



ISLE OF MAN
FINANCIAL SERVICES AUTHORITY

Lught-Reill Shirveishyn Argidoil Ellan Vannin

SPEAKERS

This morning's presentation by the Isle of Man Financial Services Authority will be delivered by:



Bettina Roth
Chief Executive Officer



Ashley Whyte
Head of AML/CFT



Matt Touzel
Head of Enforcement

Importance of collaboration

- Island's economic wellbeing underpinned by solid public-private sector partnerships
- Provisional timetable for MONEYVAL country training and on-site evaluation
- Jersey highlighted importance of having everyone on the same page
- Isle of Man must demonstrate a robust and co-ordinated national response



The power of compliance

- Our collective efforts protect the Island's financial systems from harm
- Conference shone a light on the power of good compliance regimes
- Tasks we perform every day have a profound impact on people's lives
- Survivor stories demonstrated the real-life outcomes of our work



Listening and acting

- Authority continues to listen to – and act upon – your feedback
- Action Plan Update captures progress achieved in response to industry survey
- We seek to be as approachable, proportionate and pragmatic as possible
- Contact the Authority's officers with any questions, criticisms or concerns



A spirit of co-operation

- Industry bodies and associations must help to drive positive change
- Joint initiative between Authority and AICP led to productive sessions
- Encourage mutual understanding and find workable solutions
- We want what's best for the Island



Strategic Plan 2024-27

- Industry feedback has shaped the Authority's Strategic Plan for 2024-27
- Embedding supervisory approach and maximising our use of data
- Progress projects that will add real purpose and value for stakeholders
- Consultation to be launched to calculate fees to apply from 2026/27



Supporting economic growth

- Supporting Island Plan vision to attract new investment and jobs
- Updating frameworks and legislation to promote opportunities
- Captives, Innovation, E-payment services, Sustainable Finance
- Time for Team Isle of Man to roll up its sleeves





National Risk Assessment and Mutual Evaluation

Ashley Whyte – Head of AML/CFT
Supervision Division

AML/CFT Division

- Inspections and business meetings in accordance with AML/CFT Engagement Model
- Roll-out of STRIX will help to develop a deeper understanding of risk
- New system is part of our focus on data management and analytics
- AML/CFT Policy (including Beneficial Ownership) – revised guidance



National Risk Assessment

- Identification, understanding and evaluating risks – underpins our regime
- Actions to feed into National Action Plan
- Financial Crime Strategy - “All island approach to countering financial crime”
- Informs the control framework e.g. AML/CFT Code
- Core requirement of FATF IO1 and R1



National Risk Assessment

- Topical Risk Assessments
 - Money Laundering
 - Proliferation Financing
 - Terrorist Financing
 - Legal Entities and Arrangements
- Sectoral Risk Assessments
 - Financial Institutions
 - DNFBPs
 - NPOs
- Outputs – reports and outreach



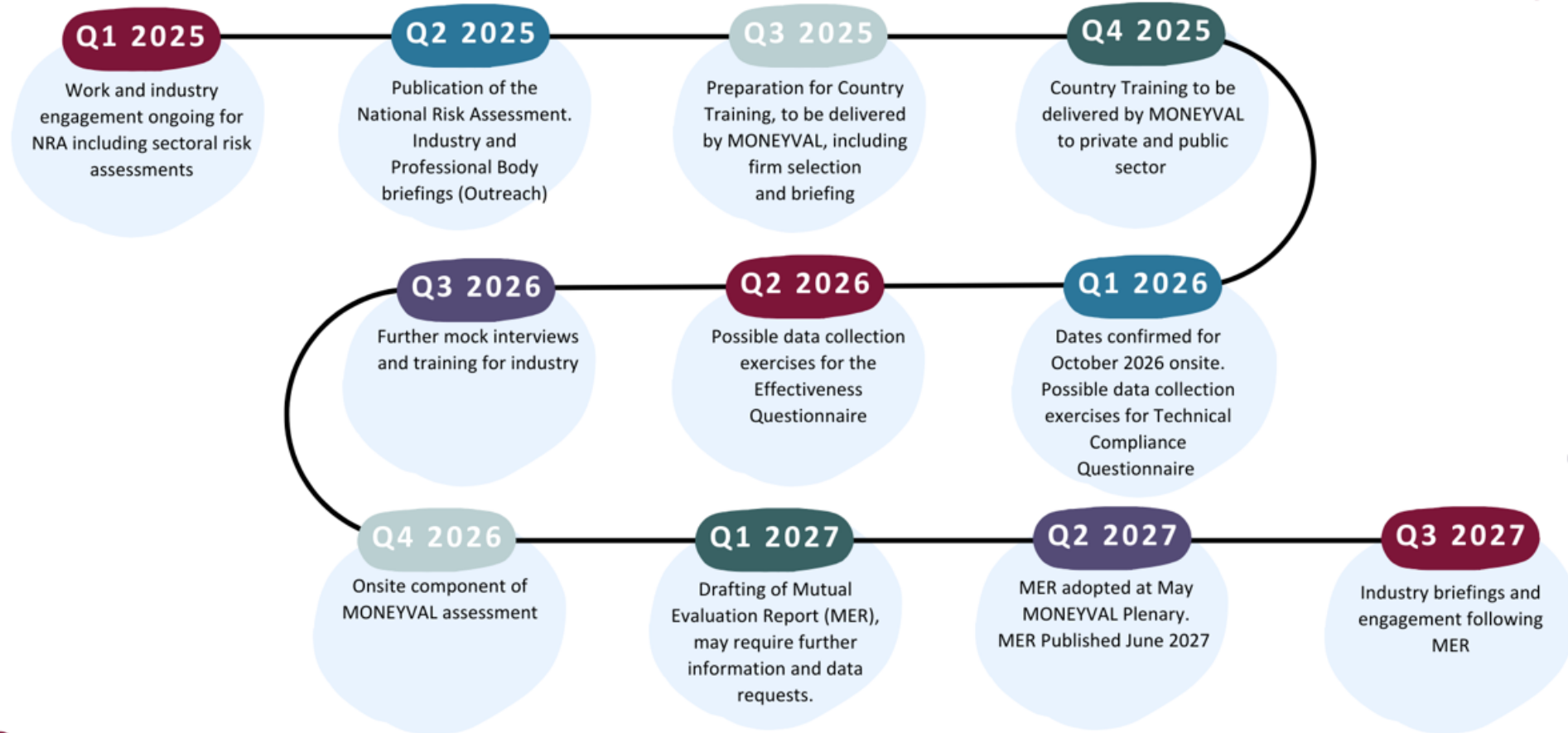
Mutual Evaluation

- Extensive preparation underway
- Evaluation – October 2026
- Country Training – November 2025
- Published Report – June 2027
- Working with industry to prepare
- Next steps following an evaluation



Mutual Evaluation

Project milestones



Outreach to take place throughout timeline including conferences, webinars and industry briefings

How can industry help?

- Provide data requested through STRIX
- Conduct your risk assessments – BRA / CRA / TRA and keep up to date with published NRA and supporting assessments
- Ensure the right procedures and controls are in place derived from findings of your BRA
- Engage with outreach being provided
- Ensure compliance function is resourced and supported



AML/CFT a priority

- Strengthened skills, capacity and knowledge within dedicated team
- Importance of next MONEYVAL evaluation cannot be overstated
- Grey-listing would impact GDP and cause reputational damage
- Essential to work together to tackle challenges that lie ahead





FSA Enforcement

Matt Touzel – Head of Enforcement

Enforcement Approach

- What is the Authority's approach to enforcement?
- Do all inspections end up in enforcement action?
- How are firms dealt with where compliance issues are identified?
- Is civil penalty income retained by the Authority?



Any Questions?

