

ANTIGUA AND BARBUDA



NATIONAL OVERSIGHT COMMITTEE ON FINANCIAL ACTION BILL 2025

NO. OF 2025

ANTIGUA AND BARBUDA

NATIONAL OVERSIGHT COMMITTEE ON FINANCIAL ACTION BILL, 2025

ARRANGEMENT OF CLAUSES

| | | |
|-----|---|----|
| 1. | Short Title | 4 |
| 2. | Interpretation | 4 |
| 1. | Establishment of the National Oversight Committee on Financial Action | 6 |
| 4. | Composition of the NOCFA Committee | 6 |
| 5. | Purpose and Objects of NOCFA | 7 |
| 6. | The Functions of the Chairperson | 7 |
| 7. | Functions of the NOCFA Committee | 8 |
| 8. | The National Coordinator of NOCFA | 10 |
| 9. | The Secretariat of NOCFA | 11 |
| 10. | Advisories and Countermeasures | 11 |
| 11. | Meetings of the NOCFA Committee | 12 |
| 12. | NOCFA Working Groups | 12 |
| 13. | Information Sharing | 13 |
| 14. | Confidentiality and Disclosures | 14 |
| 15. | Resources, expert assistance, and remuneration | 15 |

ANTIGUA & BARBUDA

NATIONAL OVERSIGHT COMMITTEE ON FINANCIAL ACTION BILL 2025

NO. OF 2025

An Act to provide for the establishment of a National Oversight Committee on Financial Action to coordinate and oversee the implementation of Antigua and Barbuda’s legal and institutional framework for countering money laundering, terrorist financing, and the financing of proliferation of weapons of mass destruction, and to provide for related matters.

ENACTED by the Parliament of Antigua and Barbuda as follows—

1. Short Title

This Act may be cited as the National Oversight Committee on Financial Action Act 2025.

2. Interpretation

In this Act—

“AML/CFT/CFP” means anti-money laundering, countering the financing of terrorism and countering the financing of the proliferation of Weapons of Mass Destruction.

“Caribbean Financial Action Task Force” or “CFATF” refers to the organization of States of the Caribbean Basin, Central and South America, which have agreed to implement common countermeasures to address money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction based on the international standards set by the FATF.”

“NOCCA Committee” means the National Oversight Committee on Financial Action established under section 3;

“Competent Authority” means any person or organization that has legally been delegated or invested with authority, capacity, or power to perform a designated function;

“Financial Action Task Force” or “FATF” refers to the inter-governmental policy-making body established by the G-7 governments in 1989 that sets international standards that aim to prevent money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction and that reviews the implementation of these standards globally.

“FSRC” means the Financial Services Regulatory Commission;

“IMF” means the International Monetary Fund;

“Mutual Evaluation” means the peer review process which determines a country’s level of compliance with the international standards of the FATF for countering money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction;

“Mutual Evaluation Assessment Team” means a team of experts from the CFATF or the FATF Membership who critically analyze a country’s technical compliance with and effective implementation of the FATF standards for countering money laundering and terrorism financing and the financing of the proliferation of weapons of mass destruction;

“Minister” means the Minister of Finance;

“National Risk Assessment” or “NRA” is the self-assessment of Antigua and Barbuda’s risk of money laundering, terrorism financing and the financing of the proliferation or weapons of mass destruction and its periodic updates;

“OECD” means the Organization for Economic Co-operation and Development which is an international organization of 38 countries, founded in 1961, that focuses on promoting policies to improve economic and social well-being around the world which acts as a forum for governments to discuss and share experiences, identify best practices, and find solutions to common problems;

“ONDCP” means the Office of National Drug and Money Laundering Control Policy established by the ONDCP Act 2003;

“periodic” means occurring at intervals of no less than three years and no more than five years, or at such other intervals as may be determined to be necessary in the circumstances.

“proliferation” means the illegal manufacture, acquisition development, export, transshipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical, or biological weapons and their means of delivery and related materials;

“Regulatory Authority” means any authority established within Antigua and Barbuda which exercises regulatory control over financial institutions carrying on any of the activities which are listed in the First Schedule of the Money Laundering (Prevention) Act;

“Senior Official” means an officer of an organisation who holds a position at the level of Deputy or an equivalent rank immediately below the head of the organisation;

“Supervisory Authority” means the person or entity appointed as such pursuant to the Money Laundering (Prevention) Act 1996;

“UNSCR” means United Nations Security Council Resolution;

“WMD” means weapons of mass destruction;

1. Establishment of the National Oversight Committee on Financial Action

- (1) There is hereby established a multi-sectoral coordinating body to be known as the National Oversight Committee on Financial Action or “NOCF A” which shall be responsible for the development, implementation, and continual review of strategies, policies, and measures for countering financial crime, including money laundering, terrorist financing, and the financing of the proliferation of weapons of mass destruction.

4. Composition of the NOCF A Committee

- (1) NOCF A shall consist of the following members, each serving in an ex officio capacity by virtue of their office—
 - (a) the Attorney General;
 - (b) the Chief of Defence Staff of the Antigua and Barbuda Defence Force
 - (c) the Chief Executive Officer of the Financial Services Regulatory Commission (FSRC);
 - (d) the Commissioner of Inland Revenue;
 - (e) the Commissioner of Police;
 - (f) the Comptroller of Customs and Excise;
 - (g) the Director of the Office of National Drug and Money Laundering Control Policy (ONDCP);
 - (h) the Director of Public Prosecutions;
 - (i) a senior official of the Eastern Caribbean Central Bank appointed by the Governor;and
 - (j) the Registrar of Intellectual Property and the Commerce Office.
- (2) Where a member referred to in subsection (1) is unable to attend a meeting of NOCF A, the member may nominate a senior official from the same institution to attend in their place.
- (3) The Minister shall appoint a Chairperson and Deputy Chairperson from among the members of the NOCF A Committee.
- (4) The Chairperson and Deputy Chairperson shall serve for a term of three years and shall be eligible for reappointment.
- (5) The Prime Minister may, by Order published in the Gazette, amend the composition of NOCF A to add or remove a member agency or official, having regard to changes in the public sector structure or the evolving requirements of CFATF and the national AML/CFT/CFP framework.

- (6) The Minister responsible for information and data security may be consulted by NOCFA on an ad hoc basis and invited to attend meetings as necessary.

5. Purpose and Objects of NOCFA

- (1) The purpose of the National Oversight Committee on Financial Action (NOCFA) is to ensure national coordination, coherence, and strategic direction in the development, implementation, and continued improvement of Antigua and Barbuda's legal and institutional framework for combating financial crime, including money laundering, the financing of terrorism, and the financing of the proliferation of weapons of mass destruction.
- (2) The principal objects of NOCFA are to provide high-level coordination and oversight in relation to—
 - (a) the prevention and suppression of money laundering;
 - (b) the prevention and suppression of the financing of terrorism; and
 - (c) the prevention and suppression of the financing of the proliferation of weapons of mass destruction,

in accordance with the international standards of the Financial Action Task Force (FATF), IMF, OECD and the risks identified through the National Risk Assessment.

6. The Functions of the Chairperson

A person appointed as Chairperson under section 4(3) shall—

- (a) lead the development and implementation of national strategies to ensure compliance with international standards, including those of the Financial Action Task Force (FATF), the International Monetary Fund (IMF), and the Organisation for Economic Co-operation and Development (OECD);
- (b) oversee national efforts to strengthen compliance with anti-money laundering, countering the financing of terrorism, and countering the proliferation financing (AML/CFT/PF) obligations and best practices;
- (c) convene and chair quarterly meetings with relevant stakeholders to promote collaboration in combating financial crime;
- (d) provide strategic direction to the Committee and monitor the country's progress in meeting its international financial and regulatory obligations;
- (e) supervise the monitoring and evaluation of national AML/CFT/PF policies and strategies to ensure alignment with evolving global standards;
- (f) ensure that risk assessments are conducted and appropriate mitigation measures are implemented to enhance financial system integrity and stability; and

(g) submit quarterly and ad hoc reports to the Prime Minister on matters relating to AML/CFT/PF compliance and strategy implementation.

7. Functions of the NOCFA Committee

(1) The functions of NOCFA are to—

- (a) make recommendations to the Minister on the development and implementation of national anti-money laundering, countering the financing of terrorism, and countering the proliferation (AML/CFT/CFP) policies;
- (b) coordinate the implementation of national AML/CFT/CFP strategies and policies, including legislative and institutional reforms;
- (c) oversee the collection, analysis, and dissemination of statistics relating to AML/CFT/CFP;
- (d) coordinate the conduct and periodic update of the National Risk Assessment;
- (e) coordinate national preparations for Mutual Evaluations and related follow-up processes undertaken by the FATF or CFATF; and
- (f) promote cooperation and information exchange among competent authorities, self-regulatory bodies, and relevant stakeholders involved in AML/CFT/CFP efforts.

(2) NOCFA shall, in its strategic and policy-making capacity—

- (a) develop a national policy and strategy for countering financial crime, to be known as the *National Policy Against Financial Crime*, or in this Act referred to as NPAFC;
- (b) submit the NPAFC to Cabinet for approval and adoption;
- (c) review and update the NPAFC at least once annually and at such other intervals as may be necessary or appropriate;
- (d) identify strategic gaps in the national AML/CFT/CFP framework and recommend solutions to address such deficiencies;
- (e) develop and maintain a *National Action Plan* aligned with the FATF Methodology and guided by the National Risk Assessment;
- (f) propose legislative, regulatory, or policy reforms necessary to enhance the national AML/CFT/CFP regime; and
- (g) provide high-level policy guidance to competent authorities and oversight bodies regarding the national AML/CFT/CFP framework.

(3) NOCFA shall, in its coordination and oversight role—

- (a) promote interagency cooperation and facilitate information exchange among competent authorities, supervisory and regulatory bodies, and other relevant stakeholders;
- (b) coordinate the operational, regulatory, and legal responsibilities of its members to ensure consistency and reduce duplication of efforts;

- (c) establish effective mechanisms to support joint analysis, integrated strategies, and coordinated operations to combat financial crime;
 - (d) facilitate engagement with private sector stakeholders, ensuring clear and consistent communication of AML/CFT/CFP obligations;
 - (e) review the effectiveness of mechanisms for implementing and disseminating United Nations Security Council targeted financial sanctions, including those relating to terrorism and proliferation financing;
 - (f) coordinate stakeholder engagement in preparation for mutual evaluations, including through public-private dialogues, focus groups, and workshops.
- (4) NOCFA shall, in its monitoring and evaluation role—
- (a) oversee the conduct and periodic update of the National Risk Assessment (NRA);
 - (b) ensure the timely implementation of NRA recommendations and supervise re-assessments as needed;
 - (c) receive and review thematic reports on high-risk issues identified by NOCFA on the overall performance and effectiveness of the national AML/CFT/CFP framework.
 - (d) assist the ONDCP in matters related to FATF or CFATF mutual evaluations and follow-up assessments, including—
 - (i) assisting in the coordination of evaluation preparations and follow-up actions; and
 - (ii) review of mutual evaluation reports and formulation of responses; prepare and issue recommendations to competent authorities for improving effectiveness in achieving the immediate outcomes of the FATF; and
 - (e) compile and disseminate reports, data, and statistics on AML/CFT/CFP performance indicators.
- (5) NOCFA may, in the exercise of its oversight of the national anti-money laundering, counter-financing of terrorism, and counter-proliferation financing (AML/CFT/CPF) framework and following its deliberations—
- (a) make strategic adjustments to the National Policy Against Financial Crime; and
 - (b) make recommendations to competent authorities for enhancing the effectiveness of the performance of their functions, with a view to achieving the immediate outcomes required under applicable international standards, including those of the Financial Action Task Force (FATF), the Caribbean Financial Action Task Force (CFATF), the International Monetary Fund (IMF), and the Organization for Economic Co-operation and Development (OECD).
- (6) In the discharge of its functions under this section, NOCFA may—
- (a) establish internal working groups, known as NOCFA Working Groups, consisting of its members or other relevant stakeholders, to address specific mandates;

- (b) assign its members to study any matter falling within its mandate;
- (c) engage the services of experts, consultants, or other qualified persons to support its work; and
- (d) exercise such other functions as may be expressly assigned by the Minister or conferred by any other written law.

(7) In the discharge of its functions, NOCFA shall have regard to the respective mandates and statutory powers of competent authorities and shall not exercise any operational, investigative, or enforcement powers assigned by law to any other statutory body.

8. The National Coordinator of NOCFA

- (1) The Cabinet shall appoint a suitably qualified person as the National Coordinator of NOCFA.
- (2) The National Coordinator shall be appointed for a term of three years and may be eligible for reappointment.
- (3) Notwithstanding the generality of subsection (1), the person appointed as National Coordinator shall—
 - (a) be proficient in anti-money laundering, countering the financing of terrorism, and counter-proliferation (AML/CFT/CFP) standards as set by the Financial Action Task Force (FATF);
 - (b) the standards established by the OECD.
 - (c) have demonstrable knowledge of Antigua and Barbuda's AML/CFT/CFP legal and institutional framework, including any existing deficiencies; and
 - (d) possess the skills necessary to provide high-level executive, administrative, and strategic support to NOCFA, including timely and accurate advice to the Cabinet.
- (4) The National Coordinator shall be responsible for the coordination and administration of the work of NOCFA and, in particular, shall—
 - (a) coordinate the implementation of NOCFA's Strategic Plan and related Action Plans aimed at addressing the findings of Antigua and Barbuda's Caribbean Financial Action Task Force (CFATF) Mutual Evaluation and national risk assessment;
 - (b) coordinate all national efforts relating to anti-money laundering, countering the financing of terrorism, and countering the financing of proliferation (AML/CFT/CFP);
 - (c) act as the primary point of contact for national AML/CFT/CFP matters on behalf of NOCFA;

(d) liaise with relevant agencies and organisations to review Action Plans and monitor progress in addressing identified deficiencies within agreed timelines;

(e) ensure the preparation of reports and provide regular updates on the implementation of Action Plan items;

(f) serve as a resource person to NOCFA by providing information and technical support relevant to AML/CFT/CFP matters;

(g) coordinate the workflow of NOCFA and ensure the timely execution of its tasks, including—

- (i) scheduling meetings in consultation with the Chairperson;
- (ii) convening meetings and overseeing the preparation and circulation of agendas, reports, and related documentation;
- (iii) keeping accurate minutes and records of meetings and decisions;
- (iv) communicating decisions and recommendations of NOCFA to relevant stakeholders;
- (v) submitting decisions or recommendations of NOCFA to the Cabinet for consideration or approval, as appropriate; and
- (vi) performing any other duties assigned by NOCFA or the Minister.

9. The Secretariat of NOCFA

(1) The administrative functions of NOCFA shall be performed by a Secretariat under the management and direction of the National Coordinator.

(2) The Secretariat shall include such supporting staff as may be approved by the Cabinet, including, but not limited to—

- (a) an Executive Assistant;
- (a) a Research Officer; and
- (b) an Administrative Assistant.

(3) The Secretariat shall have the financial and other resources necessary or incidental to the discharge of its duties and responsibilities, upon the approval of the Cabinet.

10. Advisories and Countermeasures

- (1) NOCFA may issue advisories, notices, or guidelines to public entities and recommend appropriate countermeasures in relation to jurisdictions identified by the Financial Action

Task Force (FATF), the Caribbean Financial Action Task Force (CFATF), the International Monetary Fund (IMF), or the Organization for Economic Co-operation and Development (OECD) as having strategic deficiencies in their anti-money laundering, counter-financing of terrorism, and counter-financing of proliferation (AML/CFT/CFP) frameworks.

(2) NOCFA may, with the approval of the Cabinet, impose countermeasures, including—

(a) prohibiting financial institutions from conducting transactions with jurisdictions that are non-cooperative or have been listed as having strategic AML/CFT/CFP deficiencies or as non-compliant with FATF standards or directives;

(b) requiring financial institutions to apply enhanced due diligence measures to a standard specified by NOCFA;

(c) extending the prohibitions under paragraphs (a) and (b) to government departments, statutory bodies, and public agencies; and

(d) implementing any other countermeasure approved by the Cabinet.

(3) A financial institution that fails to comply with an advisory issued by NOCFA may be subject to enforcement action by the appropriate law enforcement or regulatory authority.

11. Meetings of the NOCFA Committee

(1) NOCFA shall meet at least once every quarter, whether in person or by electronic means, at such time and place as the Chairperson may determine.

(2) The Chairperson may convene additional meetings as necessary or appropriate, or upon the request of a majority of the members.

(3) NOCFA may invite any member of a working group, ad hoc group, standing committee, or relevant competent authority to attend a meeting of NOCFA.

(4) The quorum for a meeting of NOCFA shall be six members or a majority of the total membership, whichever is greater.

(5) A decision of NOCFA shall be adopted by a majority of the members present and voting and in the event of an equality of votes, the Chairperson or, in their absence, the Deputy Chairperson presiding shall have a casting vote.

12. NOCFA Working Groups

(1) NOCFA shall establish such standing or ad hoc subcommittees as it considers necessary for the effective discharge of its functions, to be known as *NOCFA Working Groups*.

- (2) A Working Group referred to in subsection (1) shall be established for a specific purpose and shall remain in existence for such period as is necessary to achieve that purpose.
- (3) A Working Group may comprise—
 - (a) members of NOCFA;
 - (b) representatives of competent authorities or public agencies;
 - (c) persons from self-regulatory bodies or industry stakeholders; or
 - (d) such other individuals or experts as NOCFA may determine to have relevant expertise.
- (4) The Chairperson of each Working Group shall be appointed by NOCFA and shall be responsible for—
 - (a) ensuring the implementation of directions issued by NOCFA;
 - (b) submitting periodic progress reports to NOCFA; and
 - (c) coordinating the work of the Group in accordance with its terms of reference.
- (6) Membership of Working Groups may be drawn from relevant agencies, including but not limited to—
 - (a) policy ministries such as finance, foreign affairs, commerce, and legal affairs;
 - (b) financial and non-financial supervisory authorities;
 - (c) customs, Immigration, Antigua and Barbuda Defence Force and the ONDCP;
 - (d) intelligence, law enforcement, and prosecutorial agencies;
 - (e) trade and investment promotion agencies; and
 - (f) other stakeholders involved in identifying or mitigating financial crime risks, including those related to countries under sanctions or export controls.

13. Information Sharing

- (1) The sharing of information between members of the NOCFA shall be subject to a multilateral memorandum of understanding between its members.
- (2) NOCFA, in order to properly carry out its functions, including assessing the effectiveness of Antigua and Barbuda's AML/CFT/CFP system, is authorized to request relevant statistical and other information and reports from members of NOCFA and governmental departments that hold such information. Members of NOCFA, government departments and public bodies should furnish the information provided there is no legal prohibition and in accordance with prevailing laws.

- (3) NOCFA, when conducting surveys of the effectiveness of the AML/CFT/CPF system, is authorized to request statistics and information from non-governmental bodies and stakeholders subject to the provisions of the Data Protection Act 2013.
- (4) Any information sharing shall be subject to the Data Protection Act 2013 and any applicable confidentiality provisions under other written laws.

14. Confidentiality and Disclosures

- (1) All information obtained by NOCFA, any of its members, officers, employees, or members of its Working Groups in the exercise of their functions under this Act shall be treated as confidential and shall be the property of the Government of Antigua and Barbuda.
- (2) A person referred to in subsection (1) shall not, whether during or after their term of service or engagement, disclose any confidential information to any person except—
 - (a) with the prior written authorization of NOCFA;
 - (b) for the purpose of carrying out the provisions of this Act;
 - (c) in the performance of a duty under any other written law;
 - (d) where required by a court of competent jurisdiction; or
 - (e) for the purpose of complying with an international obligation relating to anti-money laundering, countering the financing of terrorism, or the financing of the proliferation of weapons of mass destruction.
- (3) A person who contravenes subsection (2) commits an offence and is liable—
 - (a) on summary conviction, to a fine not exceeding fifty thousand dollars or to imprisonment for a term not exceeding six months, or to both; or
 - (b) on conviction on indictment, to a fine not exceeding one hundred thousand dollars or to imprisonment for a term not exceeding two years, or to both.
- (4) Subsections (1) to (3) shall not preclude NOCFA from sharing information with a competent authority, law enforcement agency, or foreign financial intelligence unit, provided that—
 - (a) the recipient is subject to equivalent confidentiality obligations; and
 - (b) the information is shared solely for the purpose of enforcing laws or fulfilling international cooperation obligations in relation to AML/CFT/CPF.
- (5) For the purposes of this section, “confidential information” includes any information that—
 - (a) is not in the public domain; and
 - (b) relates to the work, deliberations, decisions, or data of NOCFA, its Secretariat, or its Working Groups.

15. Resources, expert assistance, and remuneration

- (1) NOCFA may retain experts and consultants to assist it in carrying out its duties as it considers appropriate.
- (2) The Minister shall determine the remuneration payable to members of the Working Groups, the National Coordinator, and the officers of the Secretariat.

Passed the House of Representatives on
the day of 2025.

Passed the Senate on the day of
, 2025.

.....
Speaker.

.....
President.

.....
Clerk to the House of Representatives.

.....
Clerk to the Senate.

EXPLANATORY MEMORANDUM

This Bill seeks to establish a statutory foundation for the National Oversight Committee on Financial Action (NOCFA), which currently operates as an administrative body under Cabinet authority. The Bill aims to transform NOCFA into a legally constituted body with the mandate to coordinate and oversee the national anti-money laundering, counter-financing of terrorism, and counter-proliferation financing (AML/CFT/CFP) framework in Antigua and Barbuda.

By codifying NOCFA's structure, functions, and powers, this Bill strengthens national efforts to comply with international standards set by the Financial Action Task Force (FATF), the Caribbean Financial Action Task Force (CFATF), the International Monetary Fund (IMF), and the Organization for Economic Co-operation and Development (OECD). It also supports the country's preparation for mutual evaluations and the implementation of related national risk assessments and action plans.

The Bill further empowers NOCFA to make strategic recommendations, issue advisories, engage stakeholders through working groups, coordinate mutual evaluation efforts, and ensure high-level oversight across all AML/CFT/CFP sectors. It supports transparency, accountability, and inter-agency cooperation while maintaining appropriate confidentiality protections.

CLAUSE BY CLAUSE ANALYSIS

Clause 1 – Short Title

Provides the citation of the Act as the National Oversight Committee on Financial Action Act, 2025.

Clause 2 – Interpretation

Defines essential terms and abbreviations, including AML/CFT/CFP, NOCFA, CFATF, Mutual Evaluation, National Risk Assessment, competent authorities, and relevant international standards bodies.

Clause 3 – Establishment of the National Oversight Committee on Financial Action

Formally establishes NOCFA as a multi-sectoral coordinating body responsible for developing, implementing, and reviewing policies and strategies for countering financial crime, including money laundering, terrorist financing, and proliferation financing.

Clause 4 – Composition of the NOCFA Committee

Specifies the ex officio members of NOCFA, allows alternates to attend meetings, and provides for the Prime Minister to appoint a Chairperson and Deputy Chairperson. It also allows the composition to be amended by Order and for ad hoc consultation with other Ministers where necessary.

Clause 5 – Purpose and Objects of NOCFA

Outlines the primary objectives of NOCFA, which include ensuring national coordination, coherence, and strategic direction for AML/CFT/CFP efforts, in line with FATF standards and national risk priorities.

Clause 6 – Functions of the Chairperson

Details the leadership, coordination, and reporting duties of the Chairperson, including developing national strategies, convening meetings, overseeing compliance, and submitting regular reports to the Prime Minister.

Clause 7 – Functions of the NOCFA Committee

Describes NOCFA’s functions under strategic, policy, coordination, and oversight roles. It includes tasks such as developing national policies, coordinating AML/CFT/CFP efforts, and preparing for mutual evaluations.

Clause 8 – The National Coordinator of NOCFA

Provides for the appointment of a National Coordinator with relevant expertise, responsible for the administration and coordination of NOCFA’s work, implementing strategic plans, and liaising with stakeholders.

Clause 9 – The Secretariat of NOCFA

Establishes the Secretariat to support NOCFA’s administrative functions, under the direction of the National Coordinator, with appropriate staff and resources.

Clause 10 – Advisories and Countermeasures

Empowers NOCFA to issue advisories and recommend or impose countermeasures on jurisdictions with AML/CFT/CFP deficiencies identified by FATF, CFATF, IMF, or OECD.

Clause 11 – Meetings of the NOCFA Committee

Specifies the frequency, quorum, and voting procedures for meetings of NOCFA. It also permits virtual meetings and gives the Chairperson a casting vote in case of a tie.

Clause 12 – NOCFA Working Groups

Authorizes NOCFA to establish standing or ad hoc Working Groups composed of members and external experts for specialized tasks and inter-agency coordination.

Clause 13 – Information Sharing

Provides the framework for information exchange among NOCFA members and with other bodies, subject to the Data Protection Act and confidentiality laws.

Clause 14 – Confidentiality and Disclosures

Imposes confidentiality obligations on NOCFA members and affiliates, outlines penalties for breaches, and defines the limited circumstances under which information may be disclosed.

Clause 15 – Resources, Expert Assistance, and Remuneration

Ensures NOCFA can engage experts and consultants, and provides for remuneration of working group members and Secretariat staff as determined by the Minister of Finance.