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ECCB Deputy Governor Calls for Vigilance and Inclusion in Safeguarding Region's Financial Systems

BASSETERRE, SAINT KITTS AND NEVIS, October 23, 2025 /EINPresswire.com/ -- The Eastern Caribbean Central Bank (ECCB) has reaffirmed its commitment to promoting financial integrity, innovation, and inclusion as it convenes its inaugural Anti-Money Laundering and Countering the Financing of Terrorism and Proliferation Financing (AML/CFT/CPF) Conference for financial crime prevention professionals.

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> *Deputy Governor, ECCB - Dr Valda F Henry*

Opening the groundbreaking two-day event, Deputy Governor Dr Valda F. Henry encouraged the participants to adopt a proactive and collaborative approach to compliance that upholds stability, transparency, and trust across the region's financial systems—ensuring they work for all, except bad actors.

In addressing more than 100 representatives of financial institutions, regulatory bodies, law enforcement agencies, and other key stakeholder partners from across the Eastern Caribbean Currency Union (ECCU) and beyond, Dr Valda F. Henry focused on the significance of the theme: "Compliance in the 21st Century: Financial Inclusion and Digital Transformation in a Dynamic Landscape".

"This gathering comes at a pivotal moment for our financial systems. The 21st century has transformed the way we think about money, movement, and markets—and right now, we stand at the intersection of integrity and innovation, responsible for enabling economic growth while safeguarding the stability, transparency, and trust upon which we build our systems," the Deputy Governor said.

Reaffirming the ECCB's mission to bring the unbanked and underserved into the ECCU financial system, the Deputy Governor noted that it is essential that AML/CFT/CPF controls do not act as barriers to access but rather support inclusion.

She pointed to the ECCU First Step Account as an exemplar of this vision, as it offers persons 18 years and older an easy and affordable entry into the formal banking system, requiring only one photo identification with no opening or maintenance fees.

The Deputy Governor cautioned that: “As inclusion deepens, so too must our vigilance against misuse. The challenge before us is clear: How do we, in the words of our own Governor Timothy N.J. Antoine, ensure the financial system works for all—except the bad actors? That is a question that we must grapple with; how do we ensure we do not leave out anyone, but we do not provide a space for bad actors to thrive?”

Dr Henry went on to detail how the digital era has transformed the delivery of financial services profoundly, by reshaping customer experiences, expanding access, and accelerating transactions. She then underscored the need for financial crime prevention professionals to rethink traditional approaches to AML/CFT/CPF compliance and risk management, noting the evolving vulnerabilities and increasingly sophisticated risks, including cyber-related crimes that employ social engineering tactics. In this regard, the Deputy Governor recommended a financial crime prevention strategy comprised of ongoing education and outreach to increase awareness among stakeholders including the public.

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