



## ***Press Release***

Willemstad, Curaçao – 31 March 2025

### **Vulnerabilities in the transition from the Netherlands Antillean guilder to the Caribbean guilder: warning about money laundering and financial (crime) risks**

Curaçao and Sint Maarten are approaching a historic transition: the introduction of the Caribbean guilder (Cg). With this change, the current Netherlands Antillean guilder (NAf) will be replaced by the Caribbean guilder. While this development marks a significant milestone for the financial landscape of Curaçao and Sint Maarten, this transition also brings considerable financial (crime) risks. The Centrale Bank van Curaçao en Sint Maarten (CBCS), the Curaçao Gaming Authority (CGA), and the Financial Intelligence Unit Curaçao (FIU) emphasize the importance of vigilance and cooperation to prevent misuse during this transition period.

Transition periods from an old currency to a new one can be vulnerable to money laundering and financial crime. It is important that all individuals and institutions under the supervision of CBCS, CGA, and FIU are aware of the risks of misuse of this opportunity. Supervised entities and individuals are advised to further strengthen their AML/CFT/CFP framework. This means closely monitoring clients' transaction patterns. The introduction of the Caribbean guilder may present certain risks and challenges, including:

- Suspicious deposits: depositing cash without a clear source or purpose;
- Fraud in currency exchange: converting illegally obtained funds in the old currency into the new currency, creating the appearance that the old currency was legally obtained;
- Purchasing luxury goods with cash: such as real estate, jewelry, and vehicles;
- Buying casino chips with illegally obtained old currency and exchanging them for new currency after minimal or no play.

Criminals aim to go unnoticed and remain anonymous. Service providers must therefore be on the alert and, considering various money laundering techniques, implement appropriate preventive measures tailored to their business operations (products, services, client base, distribution channels).

It is crucial that supervised institutions remain vigilant and report unusual transactions to the FIU in a timely manner to protect the integrity of the financial system and ensure a smooth transition to the Caribbean guilder.

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