

Powers of Supervisors

Countries must ensure that:

- > Supervisors have adequate powers to supervise or monitor, including the authority to conduct inspections, and ensure compliance by financial institutions (FIs) with requirements to combat money laundering (ML) and terrorist financing (TF).
- > Supervisors are authorised to compel production of any information from FIs that is relevant to monitoring such compliance, and to impose sanctions, in line with Recommendation 35, for failure to comply with such requirements.
- > Supervisors have powers to impose a range of disciplinary and financial sanctions, including the power to withdraw, restrict or suspend the FI's license, where applicable.