

25<sup>th</sup> February 2026

## **NOTICE #1/26 FOR ALL REGISTRANTS WITH THE BARRISTERS & ACCOUNTANTS AML/ATF BOARD**

### **Re: Changes at the AML/ATF Board for Barristers & Accountants ("the Board")**

I am writing to advise you of changes to the Board and information on what to expect in the coming nine months.

Michael Fahy's three-year appointment as Chairman of the Board expired earlier this year, and I have consequently been appointed by the Bar Council and CPA as Chairman of the Board. I thank Michael for his service to the Board as Chairman over the last number of years.

I am no stranger to the Board, having served for over six years as a Board member. I am an accountant by profession and Head of Fund Administration for Kane Solutions Bermuda.

Kim Wilson has stepped down as Consultant Supervisor and will move into a general consultant role, finishing her long and valued tenure with the Board on 9th May 2026. On behalf of the Board, I thank Kim for her service.

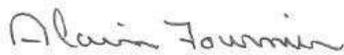
To ensure seamless supervision, the Board has appointed Michael Fahy as the Supervisor pursuant to the governing legislation. I take the opportunity to advise all regulated entities that increased supervisory oversight will occur going forward. This will mean supervisory notices, issuing of directives, and on-sites, both targeted and un-targeted should be expected. This is particularly so in the legal sector, which is rated high risk in the latest National Risk Assessment. We are also updating Guidance Notes for both the legal and accounting sectors to take into account changes to legislation and FATF recommendations made to supervisory bodies.

Regulated entities should also be aware of the upcoming expectations regarding the proliferation of financing and be prepared to update their policies and procedures to take this into account. Further information will be shared in due course. Please stay tuned for outreach sessions on this and targeted financial sanctions.

The Board has made the determination that increased oversight of the legal and accountancy sectors is required, and this will be reflected in ongoing correspondence from me and the Supervisor.

In the usual way, please direct technical queries to our Technical Officer, Peter Aldrich via email: [technicalofficer@amlatfboard.bm](mailto:technicalofficer@amlatfboard.bm) and for supervisory matters to Michael Fahy via email on: [supervisor@amlatfboard.bm](mailto:supervisor@amlatfboard.bm).

I look forward to working with you.



Yours faithfully

Alain Fournier

Email: [chairman@amlatfboard.bm](mailto:chairman@amlatfboard.bm)