UNITED NATIONS

ECLAC

Economic Commission for Latin America and the Caribbean

[redacted]

Caribbean Regional Seminar on the "Future for Decolonization in the Non-Self

Provision of development assistance to Non-Self-Governing Territories

Reporting Period: 2015-2016

of the Administering Power from the negotiating forums, and as such, will neither be able to advocate for key development issues, nor defend the national aspirations of the Territories.

Similarly, on the issue of de-risking, the financial services systems within many of the NSGTs had begun to experience the consequences of that crisis. Money transfer services in the Cayman Islands and the Turks and Caicos Islands were significantly impacted, with a major proprietor closing its operations in the Cayman Islands in July 2015 (Caribbean Development Bank, 2016). Moreover, given the increased regulation and scrutiny that had been applied to correspondent banking relationships, large international banks had ceased to provide some types of banking services, thus increasing the cost of doing business in the Territories.

Altogether, given that the financial sector in some Territories was the largest

anticipated that at least one of the Territories would be a direct beneficiary. Finally, simultaneously with this Caribbean Regional Seminar, the Commission is convening a "Workshop to accelerate the sustainable development goals implementation in the Caribbean," at which several Territories are participating[9].