



News Bulletin

Date	November 3rd, 2017
Subject	FinCEN Announce Update of FATF List of Jurisdictions with Strategic AML/CFT Deficiencies.

Financial Crimes Enforcement Network (FinCEN) announced (on June 23rd, 2017) that Financial Action Task Force (FATF) updated its list of jurisdictions with strategic anti-money laundering and combatting the financing of terrorism (AML/CFT) deficiencies. The changes may affect E.U and U.S. financial institutions' obligations and risk-based approaches with respect to relevant jurisdictions.

As part of the FATF's listing and monitoring process to ensure compliance with its international AML/CFT standards, the FATF identifies certain jurisdictions as having strategic deficiencies in their AML/CFT regimes. These jurisdictions appear in two documents:

- a) the "[FATF Public Statement](#)", which includes jurisdictions that are subject to the FATF's call for countermeasures or are subject to enhanced due diligence (EDD) due to their strategic AML/CFT deficiencies, and
- b) the "[Improving Global AML/CFT Compliance: On-going Process](#)", which includes jurisdictions identified by the FATF as having strategic AML/CFT deficiencies. On June 23, 2017, the FATF updated both documents with the concurrence of the United States.

Financial institutions should consider these changes when reviewing their obligations and risk-based policies, procedures, and practices with respect to the jurisdictions.

Jurisdictions requiring Countermeasures

1. Democratic People's Republic of Korea – DPRK (North Korea)

Jurisdictions requiring Enhanced Due Diligence

2. Iran

Jurisdictions with strategic deficiencies

3. Bosnia and Herzegovina
4. Ethiopia
5. Iraq
6. Syria
7. Uganda
8. Vanuatu
9. Yemen

FinCEN: [The Advisory](#) Document.



If you have any questions please contact your Client Services or Relationship Manager or our Support Help Desk via e-mail to: sw.support@cubelq.gr.

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