



News Bulletin

Date	March 14th, 2018
Subject	UK HM Treasury OSFI Publishes AML and CTF Notice

HM Treasury (UK Government's Economic and Finance Ministry), Office of Financial Sanctions Implementation (OSFI) has published an Advisory Notice which identifies jurisdictions with strategic deficiencies in their anti-money laundering and counter-terrorist financing regimes.

The notice responds to a Financial Action Task Force (FATF) statement (on 23 February 2018) and advises financial institutions, organizations, firms and individuals to:

1. Consider **DPRK** as high risk for the purposes of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, and **apply counter measures and enhanced due diligence measures** in accordance with the risks.
2. Consider **Iran** as high-risk for the purposes of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, and **apply enhanced due diligence measures** in accordance with the risks.
3. For the **below-listed jurisdictions**, take appropriate actions to minimize the associated risks, which may include **enhanced due diligence measures** in high-risk situations:
 - Ethiopia
 - Iraq
 - Serbia
 - Sri Lanka
 - Syria
 - Trinidad and Tobago
 - Tunisia
 - Vanuatu
 - Yemen

Financial sanctions

- Iraq, Syria and Tunisia are also subject to financial sanctions in the UK.

Therefore, financial institutions, organizations, firms and individuals also need to comply with the relevant financial sanctions regulations, listed on OFSI's regime pages. OFSI's consolidated list identifies those subject to financial sanctions (asset freezes) in Iraq, Syria and Tunisia.

HM Treasury OSFI: FinCEN: [Financial Sanctions Consolidated List](#) Web Page.



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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