



FINANCIAL INTELLIGENCE UNIT
MINISTRY OF FINANCE
PUBLIC NOTICE

FATF'S LIST OF JURISDICTIONS WITH AML/CFT DEFICIENCIES

NOTICE IS GIVEN that pursuant to Section 17(1) (a) of the Financial Intelligence Unit Act of Trinidad and Tobago Chap. 72:01, the Financial Intelligence Unit of Trinidad and Tobago is required to publish a list of countries identified by the Financial Action Task Force (FATF) as jurisdictions that have strategic anti-money laundering and counter financing of terrorism (AML/CFT) deficiencies.

AND NOTICE IS GIVEN that, the FATF's public statement dated October 18, 2019 identified the following jurisdictions as having strategic AML/CFT deficiencies and the measures which must be taken.

FATF PUBLIC STATEMENT ISSUED OCTOBER 18, 2019

A. JURISDICTIONS SUBJECT TO A FATF CALL FOR THE APPLICATION OF COUNTER-MEASURES AND ENHANCED DUE DILIGENCE MEASURES.

• **DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (DPRK)**

The FATF calls on its members and urges all jurisdictions to advise their financial institutions to give special attention to business relationships and transactions with the DPRK, including DPRK companies, financial institutions, and those acting on their behalf. In addition to enhanced scrutiny, the FATF further calls on its members and urges all jurisdictions to apply effective counter-measures, and targeted financial sanctions in accordance with applicable United Nations Security Council Resolutions, to protect their financial sectors from money laundering, financing of terrorism and weapons of mass destruction (WMD) proliferation financing (ML/FT/PF) risks emanating from the DPRK.

• **IRAN**

The FATF remains concerned with the terrorist financing risk emanating from Iran and the threat this poses to the international financial system until Iran implements the measures required to address the deficiencies identified in their Action Plan. The FATF, therefore, calls on its members and urges all jurisdictions to continue to advise their financial institutions to apply enhanced due diligence to business relationships and transactions with natural and legal persons from Iran, consistent with FATF Recommendation 19, including: (1) obtaining information on the reasons for intended transactions; and (2) conducting enhanced monitoring of business relationships, by increasing the number and timing of controls applied, and selecting patterns of transactions that need further examination.

B. IMPROVING GLOBAL AML/CFT COMPLIANCE: ON-GOING PROCESS.

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| • BOTSWANA | • GHANA | • SYRIA | • YEMEN |
| • CAMBODIA | • PAKISTAN | • THE BAHAMAS | • ZIMBABWE |
| • ICELAND | • PANAMA | • TRINIDAD & TOBAGO | • MONGOLIA |

The FATF has identified these Jurisdictions with strategic AML/CFT deficiencies but which have developed an action plan with the FATF and have provided a written high-level political commitment to address the identified deficiencies. The FATF calls on these jurisdictions to complete the implementation of action plans expeditiously and within the proposed time frame.

C. JURISDICTIONS NO LONGER SUBJECT TO MONITORING:

1. **ETHIOPIA** 2. **SRI LANKA** 3. **TUNISIA**

Further information can be sourced at www.fatf-gafi.org

Dated this 22nd October, 2019

Nigel Stoddard
Director (Ag.)
Financial Intelligence Unit