



FINANCIAL INTELLIGENCE UNIT OF TRINIDAD AND TOBAGO  
MINISTRY OF FINANCE  
PUBLIC NOTICE



## FATF's LIST OF JURISDICTIONS UNDER INCREASED MONITORING

**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 which are under increased monitoring and those jurisdictions which are no longer subject to monitoring.

AND NOTICE IS GIVEN of, the FATF's High-Risk Jurisdictions subject to a Call for Action dated February 23<sup>rd</sup> 2024. High-risk jurisdictions have significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and financing of proliferation. For all countries identified as high-risk, the FATF calls on all members and urges all jurisdictions to apply enhanced due diligence, and in the most serious cases, countries are called upon to apply counter-measures to protect the international financial system from the ongoing money laundering, terrorist financing, and proliferation financing risks emanating from the country. The FATF also identifies those jurisdictions under increased monitoring.

### FATF HIGH-RISK AND OTHER MONITORED JURISDICTIONS ISSUED ON FEBRUARY 23, 2024

#### A. HIGH-RISK JURISDICTIONS SUBJECT TO A CALL FOR ACTION:

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

*The FATF remains concerned by the DPRK's failure to address the significant deficiencies in its anti-money laundering and combating the financing of terrorism (AML/CFT) regime and the serious threats they pose to the integrity of the international financial system. Further, the FATF has serious concerns with the threat posed by the DPRK's illicit activities related to the proliferation of weapons of mass destruction (WMDs) and its financing.*

*The FATF reaffirms its 25 February 2011 call 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 WMD proliferation financing (ML/TF/PF) risks emanating from the DPRK. Jurisdictions should take necessary measures to close existing branches, subsidiaries and representative offices of DPRK banks within their territories and terminate correspondent relationships with DPRK banks, where required by relevant UNSC resolutions.*

- **IRAN**

*Now, given Iran's failure to enact the Palermo and Terrorist Financing Conventions in line with the FATF Standards, the FATF fully lifts the suspension of counter-measures and calls on its members and urges all jurisdictions to apply effective counter-measures, in line with Recommendation 19. [3] Iran will remain on the FATF statement on High-Risk Jurisdictions Subject to a Call for Action] until the full Action Plan has been completed. If Iran ratifies the Palermo and Terrorist Financing Conventions, in line with the FATF standards, the FATF will decide on next steps, including whether to suspend countermeasures. Until Iran implements the measures required to address the deficiencies identified with respect to counter-terrorism financing in the Action Plan, the FATF will remain concerned with the terrorist financing risk emanating from Iran and the threat this poses to the international financial system.*

#### B. JURISDICTION TO APPLY ENHANCED DUE DILIGENCE MEASURES BY FATF:

- **MYANMAR**

*The FATF calls on its members and other jurisdictions to apply enhanced due diligence measures proportionate to the risk arising from Myanmar. When applying enhanced due diligence measures, countries should ensure that flows of funds for humanitarian assistance, legitimate NPO activity and remittances are not disrupted.*

#### C. JURISDICTIONS UNDER INCREASED MONITORING BY FATF:

- |                                    |              |                |            |
|------------------------------------|--------------|----------------|------------|
| • BULGARIA                         | • HAITI      | • NIGERIA      | • TANZANIA |
| • BURKINA FASO                     | • JAMAICA    | • PHILIPPINES  | • TÜRKIYE  |
| • CAMEROON                         | • KENYA      | • SENEGAL      | • VIETNAM  |
| • DEMOCRATIC REPUBLIC OF THE CONGO | • MALI       | • SOUTH AFRICA | • YEMEN    |
| • CROATIA                          | • MOZAMBIQUE | • SOUTH SUDAN  |            |
|                                    | • NAMIBIA    | • SYRIA        |            |

*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.*

#### D. JURISDICTIONS NO LONGER UNDER INCREASED MONITORING BY FATF:

- BARBADOS
- GIBRALTAR
- UGANDA
- UNITED ARAB EMIRATES

Further information can be sourced at [www.fatf-gafi.org](http://www.fatf-gafi.org)

Dated this 5<sup>th</sup> day of March 2024.

Financial Intelligence Unit of Trinidad and Tobago