



FINANCIAL INTELLIGENCE UNIT
MINISTRY OF FINANCE

PUBLIC NOTICE

FATF's LIST OF HIGH-RISK AND NON-COOPERATIVE JURISDICTIONS

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 Non-Compliant or not Sufficiently Compliant with its recommendations.

AND NOTICE IS GIVEN that, the FATF's public statement dated June 23, 2017 identified the jurisdictions listed below as having strategic AML/CFT deficiencies.

FATF PUBLIC STATEMENT ISSUED JUNE 23, 2017

- A. Jurisdiction subject to a FATF call on its members and other jurisdictions to apply counter-measures to protect the international financial system from the on-going and substantial money laundering and terrorist financing (ML/FT) risks emanating from the DPRK.**

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 WMD proliferation financing (ML/FT/PF) risks emanating from the DPRK.

Jurisdictions should also take necessary actions to protect against correspondent relationships being used to bypass or evade counter-measures and risk mitigation practices, and review the existence of subsidiaries and branches of, and relationships with, DPRK financial institutions in their jurisdiction.

- B. Jurisdiction subject to a FATF call on its members and other jurisdictions to apply enhanced due diligence measures proportionate to the risks arising from the jurisdiction.**

IRAN

The FATF remains concerned with the terrorist financing risk emanating from Iran and the threat this poses to the international financial system. 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.

Further information on the latest FATF Public Statement may be sourced at www.fatf-gafi.org

Dated this 27th June, 2017

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