



The Compliance Commission of The Bahamas

NOTICE

Re: Jurisdictions under Increased Monitoring and High Risk Jurisdictions subject to a Call for Action – October 2021

Dear Registrant,

FATF in its October 2021 Statement advised of its jurisdictions under increased monitoring (Grey List) and High risk jurisdictions (Black List). Please note actions required in regards to these Statements –

- a) Jurisdictions under increased monitoring are those jurisdictions actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. When the FATF places a jurisdiction under increased monitoring, it means the country has committed to resolve swiftly the identified strategic deficiencies within agreed timeframes and is subject to increased monitoring. This list is often externally referred to as the “grey list”. The FATF does not call for the application of enhanced due diligence measures to be applied to these jurisdictions, but encourages its members and all jurisdictions to take into account the information presented in their risk analysis.

Jurisdictions under increased monitoring were identified as Albania, Barbados, Burkina Faso, Cambodia, Cayman Islands, Haiti, Jamaica, Jordan, Mali, Malta, Morocco, Myanmar, Nicaragua, Pakistan, Panama, Philippines, Senegal, South Sudan, Syria, Turkey, Uganda, Yemen, and Zimbabwe. Jurisdictions no longer subject to increased monitoring include Botswana and Mauritius.

Link to FATF list of Jurisdictions under increased monitoring and information –

<https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-october-2021.html>

- a) All countries identified as high-risk by the FATF are subject to enhanced due diligence, and, in the most serious cases, countries are called upon to apply counter-measures to protect the international financial system from money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks emanating from the country. This list is often externally referred to as the “black list”. Since February 2020, in light of the COVID-19 pandemic, the FATF has

paused the review process for countries in the list of High-Risk Jurisdictions subject to a Call for Action, given that they are already subject to the FATF's call for countermeasures. Therefore, please refer to the statement on these jurisdictions adopted in February 2020. While the statement may not necessarily reflect the most recent status of Iran and the Democratic People's Republic of Korea's AML/CFT regimes, the FATF's call for action on these high-risk jurisdictions remains in effect.

Link to FATF list of high risk jurisdictions subject to a call of action –

<https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-october-2021.html>

<http://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-february-2020.html>

Thank you for careful attention to this matter.

Yours Truly,



Andrew Strachan
Inspector

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