



# The Compliance Commission of The Bahamas

## NOTICE

**Re: Jurisdictions under Increased Monitoring, High Risk Jurisdictions subject to a Call for Action and the FATF Public Statement on the Situation in Ukraine – March 2022**

Dear Registrant,

FATF in its March 2022 Statement advised of its Jurisdictions Under Increased Monitoring (Grey List), High Risk Jurisdictions (Black List) and the FATF Public Statement on the Situation in Ukraine. Registrants should be aware of countries that pose a higher risk of money laundering or terrorism financing and use this information to help guide ML/TF risk assessments, compliance programs and decisions about submitting suspicious transaction reports.

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.

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, United Arab Emirates and Yemen.

Note that Zimbabwe is no longer subject to the FATF monitoring process.

Link to FATF list of Jurisdictions Under Increased Monitoring -

<https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-march-2022.html>

b) 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 the money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks emanating from the country. (Black List – includes Democratic People's Republic of Korea (DPRK) and Iran)

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-march-2022.html>

Link to FATF Public Statement on the Situation in Ukraine-

<https://www.fatf-gafi.org/publications/fatfgeneral/documents/ukraine-2022.html>

Thank you for careful attention to this matter.

Yours Truly,



Andrew Strachan

Inspector

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