



# The Compliance Commission of The Bahamas

## NOTICE

**Re: High-Risk Jurisdictions subject to a Call for Action, Jurisdictions under Increased Monitoring, FATF Statement on the Russian Federation- June 2022**

Dear Registrant,

FATF in its June 2022 Statement advised of its Jurisdictions Under Increased Monitoring (Grey List), High Risk Jurisdictions (Black List) and the FATF Public Statement on the Russian Federation. Please note actions required in regards to these Statements. 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. This list is often externally referred to as the “grey list”.

Jurisdictions Under Increased Monitoring were identified as Albania, Barbados, Burkina Faso, Cambodia, Cayman Islands, Gibraltar (new jurisdiction subject to increased monitoring), Haiti, Jamaica, Jordan, Mali, Morocco, Myanmar, Nicaragua, Pakistan, Panama, Philippines, Senegal, South Sudan, Syria, Türkiye, Uganda, United Arab Emirates and Yemen. Malta is no longer subject to increased monitoring.

Link to FATF list of Jurisdictions Under Increased Monitoring -

<http://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-june-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. This list is often externally referred to as the “black list”.

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-june-2022.html>

FATF Statement on the Russian Federation

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

Outcomes FATF Plenary, 14-17 June 2022-

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

Thank you for careful attention to this matter.

Yours Truly,



Andrew Strachan

Inspector

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