



The Compliance Commission of The Bahamas

NOTICE

**Re: Jurisdictions Under Increased Monitoring, High Risk Jurisdictions subject to a
Call of Action- Outcomes FATF Plenary June 2023**

Dear Registrant,

The FATF in a public statement advised of its jurisdictions under increased monitoring (Grey List- that are actively working to address strategic deficiencies in their anti-money laundering and counterterrorist financing (AML/CTF) regimes) and High Risk Jurisdictions (Blacklist).

Please note the 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.

The FATF does not call for the application of enhanced due diligence measures to be applied to these jurisdictions but calls for the application of a risk-based approach. Therefore, the FATF encourages its members and all jurisdictions to take into account the information presented below in their risk analysis.

Jurisdictions Under Increased Monitoring were identified as Albania, Barbados, Burkina Faso, The Cayman Islands, The Democratic Republic of the Congo, Gibraltar, Haiti, Jamaica, Jordan, Mali, Morocco, Mozambique, Nigeria, Panama, Philippines, Senegal, South Africa, South Sudan, Syria, Tanzania, Türkiye, Cameroon, Croatia, Vietnam, Uganda, United Arab Emirates and Yemen. Following review, the FATF now also identifies Cameroon, Croatia and Vietnam.

Link to FATF list of Jurisdictions Under Increased Monitoring -

<https://www.fatf-gafi.org/en/publications/Fatfgeneral/Increased-monitoring-june-2023.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 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 – Iran, Democratic People’s Republic of Korea and Myanmar

<https://www.fatf-gafi.org/en/publications/Fatfgeneral/Call-for-action-June-2023.html>

FATF Recommendation 19 specifies examples of the countermeasures that could be undertaken by countries.

Link to Interpretive Note to Recommendation 19 (Higher-Risk Countries) <https://www.fatf-gafi.org/media/fatf/documents/recommendations/pdfs/FATF%20Recommendations%202012.pdf#page=82>

Thank you for careful attention to this matter.

Yours Truly,



Andrew Strachan
Inspector