



CENTRAL BANK OF TRINIDAD & TOBAGO

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Circular Letter to All Banks, Non-Banks, Insurance Companies Insurance Brokers, Bureaus de Change and BATT, ATTIC, IBATT and ICATT

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FATF Advisory on Jurisdictions with Strategic AML/CFT Deficiencies

The Central Bank of Trinidad and Tobago (the Central Bank) wishes to advise that the Financial Action Task Force (FATF) at its XXIV Plenary held in Paris on 20 February 2013 indicated that the following two countries are subject to a call by jurisdictions to apply counter-measures to protect the international financial system from the on-going and substantial money laundering and terrorist financing (ML/TF) risks emanating from the following jurisdictions:

Iran
Democratic People's Republic of Korea (DPRK)

In addition, the following countries have been identified as having strategic AML/CFT deficiencies and therefore are to be considered as high risk:

<i>Ecuador</i>	<i>Ethiopia</i>	<i>Indonesia</i>
<i>Kenya</i>	<i>Myanmar</i>	<i>Nigeria</i>
<i>Pakistan</i>	<i>Sao Tome and Principe</i>	<i>Syria</i>
<i>Tanzania</i>	<i>Turkey</i>	<i>Vietnam</i>
<i>Yemen</i>		

The Central Bank therefore encourages all its regulated entities to apply enhanced scrutiny when transacting business with entities in the jurisdictions named above.

We also take this opportunity to acknowledge the steps taken by regulated entities to improve their AML/CFT frameworks but advise that work must continue apace to implement more robust regimes as the country is expected to undergo another Mutual Evaluation in 2014.

Please be guided accordingly.

Yours sincerely

Carl Hiralal
Inspector of Financial Institutions