



FINANCIAL INTELLIGENCE UNIT
MINISTRY OF FINANCE
PUBLIC NOTICE

FATF's LIST OF JURISDICTIONS WITH STRATEGIC DEFICIENCIES IN ML/FT/PF

NOTICE IS GIVEN that pursuant to Section 17(1) (a) of the Financial Intelligence Unit Act of Trinidad and Tobago Chap. 72:01, the Financial Intelligence Unit of Trinidad and Tobago is required to publish a list of countries identified by the Financial Action Task Force (FATF) as jurisdictions which are under increased monitoring and those jurisdictions which are no longer subject to monitoring.

AND NOTICE IS GIVEN that, the FATF's public statement dated February 21, 2020 identified the following jurisdictions as under increased monitoring which are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. The FATF also identifies those jurisdictions which are no longer subject to monitoring.

HIGH-RISK AND OTHER MONITORED JURISDICTIONS Issued FEBRUARY 21, 2020

A. JURISDICTIONS SUBJECT TO A FATF CALL FOR THE APPLICATION OF COUNTER-MEASURES AND ENHANCED DUE DILIGENCE MEASURES.

- **DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (DPRK)**

The FATF calls on its members and urges all jurisdictions to advise their financial institutions to give special attention to business relationships and transactions with the DPRK, including DPRK companies, financial institutions, and those acting on their behalf. In addition to enhanced scrutiny, the FATF further calls on its members and urges all jurisdictions to apply effective counter-measures, and targeted financial sanctions in accordance with applicable United Nations Security Council Resolutions, to protect their financial sectors from money laundering, financing of terrorism and weapons of mass destruction (WMD) proliferation financing (ML/FT/PF) risks emanating from the DPRK.

- **IRAN**

The FATF remains concerned with the terrorist financing risk emanating from Iran and the threat this poses to the international financial system until Iran implements their full Action Plan. The FATF calls upon its members and urged all jurisdictions to: require increased supervisory examination for branches and subsidiaries of financial institutions based in Iran. The FATF, therefore, fully lifts the suspension of counter-measures, and calls on its members and urges all jurisdictions to apply effective counter-measures, consistent with FATF Recommendation 19.

B. JURISDICTIONS UNDER INCREASED MONITORING BY FATF.

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|-------------------|--------------------|--------------------|----------------------|
| • ALBANIA | • GHANA | • MYANMAR | • SYRIA |
| • BARBADOS | • ICELAND | • MONGOLIA | • THE BAHAMAS |
| • BOTSWANA | • JAMAICA | • NICARAGUA | • UGANDA |
| • CAMBODIA | • MAURITIUS | • PAKISTAN | • YEMEN |
| | | • PANAMA | • ZIMBABWE |

The FATF has identified these Jurisdictions with strategic AML/CFT deficiencies but which have developed an action plan with the FATF and have provided a written high-level political commitment to address the identified deficiencies. The FATF calls on these jurisdictions to complete the implementation of action plans expeditiously and within the proposed time frame.

C. JURISDICTIONS NO LONGER SUBJECT TO MONITORING BY FATF:

- **TRINIDAD AND TOBAGO**

The FATF welcomes Trinidad and Tobago's significant progress in improving its AML/CFT regime and notes that Trinidad and Tobago has strengthened the effectiveness of its AML/CFT regime and addressed related technical deficiencies to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in November 2017. Trinidad and Tobago is therefore no longer subject to the FATF's

increased monitoring process. Trinidad and Tobago will continue to work with CFATF to improve further its AML/CFT regime.

Further information can be sourced at www.fatf-gafi.org

Dated this 21st February, 2020

Nigel Stoddard
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