



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

## FINANCIAL INTELLIGENCE UNIT

MINISTRY OF FINANCE



FIU REFERENCE: NOT/001/2016

### PUBLIC NOTICE

#### FATF's LIST OF HIGH-RISK AND NON-COOPERATIVE JURISDICTIONS

**NOTICE IS GIVEN** that pursuant to Section 17(1)(a) of the Financial Intelligence Unit Act of Trinidad and Tobago Chap. 72:01, that 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 Non-Compliant or not Sufficiently Compliant with its recommendations.

AND NOTICE IS GIVEN the FATF's public statement dated February 19, 2016 identified the following jurisdictions that have strategic deficiencies.

#### FATF PUBLIC STATEMENT ISSUED FEBRUARY 19, 2016

##### **IRAN DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (DPRK)**

*The FATF remains particularly and exceptionally concerned about Iran's failure to address the risk of terrorist financing and the serious threat this poses to the integrity of the international financial system.*

*The FATF urges all jurisdictions to advise their financial institutions to give special attention to business relationships and transactions with Iran and DPRK, including Iranian and DPRK companies and financial institutions. In addition to enhanced scrutiny, the FATF urges all jurisdictions to apply effective counter-measures to protect their financial sectors from money laundering and financing of terrorism (ML/FT) risks emanating from Iran and DPRK. The FATF continues to urge jurisdictions to protect against correspondent relationships being used to bypass or evade counter-measures and risk mitigation practices and to take into account ML/FT risks when considering requests by Iranian and DPRK financial institutions to open branches and subsidiaries in their jurisdiction.*

*Further, due to the continuing terrorist financing threat emanating from Iran, jurisdictions should consider the steps already taken and possible additional safeguards or strengthen existing ones.*

Further information may be sourced at [www.fatf-gafi.org](http://www.fatf-gafi.org)

Dated this 4<sup>th</sup> April, 2016

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