



## Financial Intelligence Unit

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The Financial Intelligence Unit is proud to publish the following lists A, and B, in accordance with the Financial Transaction Reporting Act 2017 Section 29. List A and B are effective from 4<sup>th</sup> March 2022

### Financial Action Task Force (FATF) Public Statements

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On the 4<sup>th</sup> March 2022, the FATF issued an updated Public Statement on jurisdictions with strategic anti-money laundering and combating the financing of terrorism (AML/CFT) deficiencies.

In order to protect the financial system of the Cook Islands from any money laundering and terrorist financing threats or activities, those who meet the definition of a Reporting Institution under section 5 of the Financial Transactions Reporting Act 2017 are hereby instructed under section 29(1)(a)(i)&(ii) to take note of the statements and to act accordingly to enforce compliance with the FTRA 2017 when conducting financial transactions or business with any jurisdiction or jurisdictions in list A and B below:

#### “LIST A”

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##### Jurisdictions that are subject to call for counter measures:

High-risk jurisdictions have significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and financing of proliferation. The FATF calls on all members and urges all jurisdictions to apply 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 risks emanating from the country.

The FATF’s call for action on these high-risk jurisdictions remain in effect:

Jurisdiction	Issuing Body	Warning Type
Democratic ‘People’s Republic of Korea’	FATF	Apply Counter Measures
Jurisdiction	Issuing Body	Warning Type
Iran	FATF	Apply Enhanced Due Diligence

You can access a full composition of the FATF’s findings and recommendations at the following link.

<https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-march-2022.html>

#### LIST B”

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##### Jurisdictions with strategic deficiencies

The FATF has provided some flexibility to jurisdictions not facing immediate deadlines to report progress on a voluntary basis. Since October 2021, the FATF had the opportunity to review the progress of the countries listed in the June and October 2021 statement. They may not necessarily reflect the most recent status of the jurisdiction's AML/CFT regime.

The FATF welcomes the progress made by these countries in combating money laundering and terrorist financing, despite the challenges posed by COVID-19.

Albania  
Barbados  
Burkina Faso  
Cambodia  
Cayman Islands  
Haiti  
Jamaica  
Jordan  
Mali  
Malta  
Morocco  
Myanmar  
Nicaragua  
Pakistan  
Panama  
Philippines  
Senegal  
South Sudan  
Syria  
Turkey  
Uganda  
United Arab Emirates  
Yemen

You can access a full composition of the FATF's findings and recommendations at the following link.

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For further information please visit the FATF website: [www.fatf-gafi.org](http://www.fatf-gafi.org)

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