



## Financial Intelligence Unit

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The Financial Intelligence Unit is pleased 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 27<sup>th</sup> October 2023.

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

On the 27<sup>th</sup> October 2023, 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 Transaction 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”

##### Jurisdiction that are subject to a call for counter measures:

The FATF statement calls on its members and other jurisdictions to apply counter measures. countries to apply counter-measures to protect the international financial system from the on-going and substantial money laundering, terrorist financing and proliferation financing (ML/TF/PF) risks emanating from the following jurisdictions:

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

Jurisdiction that are subject to a FATF call on its members and other jurisdictions to apply enhanced due diligence measures proportionate to the risk arising from the jurisdiction:

Jurisdiction	Issuing Body	Warning Type
Myanmar	FATF	Apply Enhanced Due Diligence

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

[High-Risk Jurisdictions subject to a Call for Action - October 2023 \(fatf-gafi.org\)](https://www.fatf-gafi.org/en/publications/High-Risk-Jurisdictions-subject-to-a-Call-for-Action-October-2023)

## “LIST B”

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### **Jurisdiction with strategic deficiencies**

The FATF statement identifies a few jurisdictions who are under increased monitoring due to AML/CFT/PFT deficiencies. These jurisdictions are actively working towards addressing these strategic deficiencies in their regime.

This list identifies jurisdictions that may pose a higher risk of money laundering, terrorist financing, and proliferation financing. Relevant businesses should consider the statements issued as part of their risk assessment and consider undertaking enhanced due diligence when and where it is appropriate.

The FATF calls on countries to consider the risk arising from the deficiencies associated with the following jurisdictions:

- Barbados
- Bulgaria
- Burkina Faso
- Cameroon
- The Democratic Republic of The Congo
- Croatia
- Gibraltar
- Haiti
- Jamaica
- Mali
- Mozambique
- Nigeria
- Philippines
- Senegal
- South Africa
- South Sudan
- Syria
- Tanzania
- Türkiye
- Uganda
- United Arab Emirates
- Vietnam
- Yemen

### **Jurisdiction no longer subject to monitoring**

- Albania
- Cayman Islands
- Jordan
- Panama

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

[Jurisdictions under Increased Monitoring - 27 October 2023 \(fatf-gafi.org\)](https://www.fatf-gafi.org/en/publications/aml-cft-recommendations/aml-cft-recommendations-2023/aml-cft-recommendations-27-october-2023)

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

Statement Compiled by the CIFIU