



Date: 5 January 2022

To: All Registrants and Licensees

Re: Financial Action Task Force Public Statement on list of Jurisdictions under Increased Monitoring

Licensees and registrants of the Securities Commission of The Bahamas (“the Commission”) are hereby informed that in October 2021, the Financial Action Task Force (“FATF”) issued a public statement regarding its list of jurisdictions under increased monitoring.

The FATF’s public statement provides updates on the status of Albania, Barbados, Botswana, Cambodia, Cayman Islands, Jamaica, Malta, Mauritius, Morocco, Myanmar, Nicaragua, Pakistan, Panama, Philippines, Senegal, Uganda, and Zimbabwe, and also reflects the addition of Jordan, Mali, and Turkey to the FATF’s list of Jurisdictions under Increased Monitoring.

Additionally, licensees and registrants are to note that the reporting for Burkina Faso, Haiti, and South Sudan were deferred, and therefore the statements issued in February and June 2021 for these jurisdictions remain in effect but may not reflect the current status of the jurisdiction’s AML/CFT regime.

In this regard, licensees and registrants are encouraged to take the ML/TF/PF risks associated with the jurisdictions identified in the FATF’s list of jurisdictions under increased monitoring, into account in their risk assessments of business relationships and transactions, notwithstanding that the FATF does not call for the application of enhanced due diligence measures.

A copy of the FATF’s public statement is attached hereto, and can be found at the following web address:

1. <https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-october-2021.html?idU=1>

A copy of this notice can be found on the Commission’s website.

Any inquiries concerning this notice may be directed to the Commission at:

Poinciana House
North Building, 2nd Floor
31A East Bay Street
P. O. Box N-8347
Nassau, The Bahamas
Email: info@scb.gov.bs
Tel: 1 (242) 397-4100