



Date: 30 August 2022

To: All Registrants and Licensees

**Re: Financial Action Task Force Public Statement Regarding the Russian Federation**

The FATF, as the global standard setting body for combating money laundering, terrorist financing and proliferation financing, has again expressed its concern regarding the Russian invasion of Ukraine.

The FATF notes in its public statement, that Russian actions run counter to the FATF core principles aiming to promote security, safety and the integrity of the global financial system, and are considered to represent a “gross violation of the commitment to international cooperation and mutual respect upon which FATF Members have agreed to implement and support the FATF Standards”.

In light of this, the FATF has severely limited the Russian Federation’s role and influence within the FATF. In particular, the Russian Federation can no longer hold any leadership or advisory roles or take part in decision-making on standard-setting, FATF peer review processes, governance and membership matters. Additionally, the Russian Federation can no longer provide assessors, reviewers or other experts for FATF peer-review processes.

The FATF continues to encourage all jurisdictions to remain vigilant to the possibility of emerging risks, from the circumvention of measures taken to protect the international financial system from the ML/TF/PF risks resulting from Russian Federation’s aggression against Ukraine.

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/fatfgeneral/documents/ukraine-june-2022.html>

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:

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# FATF Statement on the Russian Federation

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The FATF again expresses its deepest sympathies for the people of Ukraine and continues to deplore the huge loss of life and needless destruction caused by the ongoing Russian invasion. The Russian actions run counter to the FATF core principles aiming to promote security, safety and the integrity of the global financial system. They also represent a gross violation of the commitment to international cooperation and mutual respect upon which FATF Members have agreed to implement and support the FATF Standards.

The FATF recognises the role the Russian Federation has played in the development of the Global Network in the Eurasian region since the Russian Federation joined the FATF in 2003. However, as a result of the invasion, the FATF has decided to severely limit the Russian Federation's role and influence within the FATF. In particular, the Russian Federation can no longer hold any leadership or advisory roles or take part in decision-making on standard-setting, FATF peer review processes, governance and membership matters. The Russian Federation can also no longer provide assessors, reviewers or other experts for FATF peer-review processes.

The FATF will monitor the situation and consider at each of its Plenary meetings whether the grounds exist for lifting or modifying these restrictions.

Following the statements in [March](#) and [April](#) 2022, the FATF continues to call upon all jurisdictions to remain vigilant of threats to the integrity, safety and security of the international financial system arising from the Russian Federation's aggression in Ukraine. The FATF reiterates that all jurisdictions should be vigilant to possible emerging risks from the circumvention of measures taken in order to protect the international financial system.

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