



The Republic of the Union of Myanmar

Financial Intelligence Unit

Letter No. 4323( ၈၆ )/ 14 - 03 / U 4

D a t e. ၂၅ February 2018

To

All Reporting Organizations

**Subject: To follow the directives in relation to High Risk and non-cooperative jurisdictions**

1. In section 31(A) of Anti Money Laundering Law, it is prescribed that the Financial Intelligence Unit shall identify the countries which do not insufficiently comply measures for anti- money laundering and countering the financing of terrorism and shall issue directives to be applied in relation to such countries.
2. According to Recommendation 19 of the 40 Recommendations revised on 16<sup>th</sup> February 2012, by applying appropriate and proportionate counter measures and enhanced due diligence meausres when conducting transactions with financial institutions, natural and legal persons, companies, businesses from FATF- designated high-risk countries, the risks can be mitigated and countries should also be able to apply countermeasures independently of any call by the FATF to do so. Such countermeasures should be effective and proportionate to the risks.
3. The reporting organizations shall update the list of high-risk and non- cooperative jurisdictions that have being released three times per year (February, June, October) by the Financial Action Task Force and launched at its website <http://www.fatf-gafi.org> on their relevant database, and shall report to FIU when the updates are completed.
4. The reporting organizations conducting business relationships and transactions with natural and legal persons, and financial institutions from with high risk and non-cooperative countries are instructed to apply enhanced due diligence measures according to Anti Money Laundering Law and Rules, domestic Law and Rules, instructions, orders and

internal procedures and international norms and standards, as well as FATF Recommendation 19.

  
Head of MFIU

(Police Brigadier General Kyaw Win Thein)

Circulation to;

All Competent Authorities (distribute to all reporting organizations and necessary action taken and implementations.)

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