



# FINANCIAL INTELLIGENCE AUTHORITY

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**Circular 001/2026**

**Date: March 10, 2026**

**To: All Reporting Entities**

**Re: FATF Advisory – Due Diligence Measures**

This circular is issued to emphasize the importance of maintaining effective anti-money laundering, counter-terrorist financing, and counter-proliferation financing (AML/CFT/CPF) controls in light of recent statements by the Financial Action Task Force (FATF) identifying jurisdictions subject to a **Call for Action** and those under **increased monitoring**. Such designations signal the need for enhanced vigilance when conducting business relationships or transactions involving these countries.

In line with its mandate to protect the integrity of Saint Lucia's financial system and ensure compliance with international obligations, the Financial Intelligence Authority (the Authority) advises Reporting Entities of the jurisdictions currently identified by the FATF.

**As of February 13, 2026, the FATF designations are as follows:**

High Risk Jurisdictions Subject to a Call for Action

- DPRK, Iran and Myanmar

Jurisdictions under increased monitoring (Grey List)

- Algeria, Angola, Bolivia, Bulgaria, Cameroon, Côte d'Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Kuwait, Lao PDR, Lebanon, Monaco, Namibia, Nepal, Papua New Guinea South Sudan, Syria, Venezuela, Vietnam, Virgin Islands (UK), Yemen

In view of the risks associated with these jurisdictions, all Reporting Entities are required to implement the following measures:

## **1. Enhanced Due Diligence (EDD) for High-Risk Jurisdictions:**

- Reporting Entities must apply enhanced due diligence measures to business relationships and transactions involving natural or legal persons, including financial institutions, that originate from or are connected to jurisdictions identified by the FATF as high risk.
- EDD measures should be commensurate with the level of risk and may include, but are not limited to:
  - Obtaining additional information on the customer and any beneficial owners.
  - Establishing and verifying the source of funds and source of wealth.
  - Conducting enhanced ongoing monitoring of the business relationship.
  - Obtaining approval from senior management prior to establishing or continuing the relationship.
- Where a customer or transaction involves a country that has not sufficiently implemented the FATF Recommendations, enhanced due diligence measures must be applied.

## **2. Restriction on Simplified Due Diligence**

- Reporting Entities must not apply Simplified Due Diligence (SDD) to any customer relationship or transaction connected to FATF-identified high-risk jurisdictions.
- In addition, SDD must not be applied where there is any suspicion of money laundering, terrorist financing, or proliferation financing, regardless of the customer's location.

## **3. Enhanced Monitoring and Suspicious Transaction Reporting**

- Reporting Entities must ensure that business relationships and transactions associated with high-risk jurisdictions are subject to enhanced monitoring.
- Where suspicious activity is identified, Reporting Entities must promptly submit the appropriate reports to the Authority in accordance with established reporting obligations.

## **4. Record Keeping:**

- All enhanced due diligence measures undertaken must be adequately documented. Records must be maintained in accordance with applicable record-keeping requirements.

Reporting Entities are advised that FATF listings are subject to periodic updates. Accordingly, Reporting Entities must regularly monitor the most current FATF advisories available on the Authority's website: <https://www.slufia.com/p/fatf-advisories>. The Authority will continue to oversee Reporting Entities to ensure compliance with these mandatory measures.

Failure to comply will result in appropriate enforcement action, including but not limited to, financial penalties and other sanctions.

For further information or clarification, please contact the Authority at **451-7126** or [supervision@slufia.org](mailto:supervision@slufia.org).

Sincerely,



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**Paul Thompson**  
**Director**