



FINANCIAL INTELLIGENCE AUTHORITY

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Circular 002/2025

Date: July 3, 2025

To: All Reporting Entities

Re: Obligations Relating to FATF Blacklisted and Greylisted Jurisdictions

The Financial Intelligence Authority hereby reminds all financial institutions and persons engaged in other business activities of their legal and regulatory obligations when dealing with jurisdictions identified by the **Financial Action Task Force (FATF)**.

1. High-Risk Jurisdictions Subject to a Call for Action (FATF Blacklist)

As of June 13, 2025, the jurisdictions below are identified by the FATF as having **serious strategic deficiencies** in their AML/CFT/CPF regimes and may pose significant risks to the international financial system:

- Democratic People's Republic of Korea (DPRK), Iran & Myanmar

Reporting Entities are required to:

- Apply Enhanced Due Diligence (EDD) measures, including but not limited to:
 - Identifying and verifying source of funds and source of wealth.
 - Obtaining senior management approval for establishing or continuing business relationships.
 - Conducting enhanced ongoing monitoring of transactions and relationships.
- Implement counter-measures where appropriate, which may include:
 - Limiting or terminating business relationships.
 - Restricting correspondent banking relationships or other financial services.

2. Jurisdictions Under Increased Monitoring (FATF Greylist)

The countries listed below have committed to resolving identified deficiencies within agreed timeframes and are under closer FATF supervision:

- Algeria, Angola, Bolivia, Bulgaria, Burkina Faso, Cameroon, Côte d'Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Lao PDR, Lebanon, Monaco, Mozambique, Namibia, Nepal, Nigeria, South Africa, South Sudan, Syria, Venezuela, Vietnam, Virgin Islands (UK), Yemen

Reporting Entities are required to:

- Undertake risk-based enhanced due diligence (EDD) measures such as:
 - Assessing the specific risk exposure posed by relationships or transactions involving these jurisdictions.
 - Gathering additional information and applying increased scrutiny where necessary.
 - Ensuring appropriate risk mitigation measures are in place.

3. Ongoing Monitoring and Reporting

- All relationships and transactions involving listed jurisdictions must be monitored closely.
- Suspicious transaction reports must be filed within the remits of the Money Laundering (Prevention) Act.
- Adequate records of all due diligence and risk assessments must be maintained and made available upon request.

All reporting entities must regularly review the most up-to-date FATF listings, which are accessible on the Authority's website at: <https://www.slufia.com/p/fatf-advisories>. The Authority will continue to monitor and assess compliance with these requirements.

Any breach of these obligations may result in enforcement measures, including, but not limited to, monetary fines and other regulatory sanctions.

For any inquiries or clarification, please contact us at **451-7126** or supervision@slufia.org.

Sincerely,



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Paul Thompson
Director