HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

15 Jul 2009

Statement issued by the Financial Action Task Force on Money Laundering

Our Ref.: B10/1C

15 July 2009

The Chief Executive
All authorized institutions

Dear Sir/Madam,

Statement issued by the Financial Action Task Force on Money Laundering

I am writing to inform you that on 26 June 2009 the Financial Action Task Force on Money Laundering (FATF) issued an updated statement on Iran, Uzbekistan, Turkmenistan, Pakistan and São Tomé and Príncipe. The statement can be found on the FATF's website (http://www.fatf-gafi.org).

In the statement, the FATF reaffirms its call on members and urges all jurisdictions to apply effective counter-measures to protect their financial sectors from the money laundering and terrorist financing risks emanating from Iran. The FATF statement also notes the progress made by Uzbekistan, Turkmenistan, Pakistan and São Tomé and Príncipe in addressing the deficiencies in their anti-money laundering and counter terrorist financing systems. Nevertheless, as the identified deficiencies have not been fully addressed, the FATF remains concerned about the risks to the integrity of the international financial system posed by these jurisdictions.

AIs should continue to apply the measures specified in the HKMA's circular letter of 13 March 2009 when handling transactions related to these jurisdictions.

Yours faithfully,

Karen Kemp
Executive Director (Banking Policy)

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