



OCC ADVISORY LETTER

Comptroller of the Currency
Administrator of National Banks

Subject: U.S. Department of Treasury
FinCEN Advisories 17A, 18A, and 26A

TO: Chief Executive Officers and Compliance Officers of National Banks and Federal Branches, Department and Division Heads, and Examining Personnel

This advisory letter revises the list of countries detailed in OCC Advisory Letter (AL) 2002-5, "U.S. Department of Treasury FinCEN advisories 28 through 32," dated June 6, 2002 (see also AL 2002-2, AL 2001-7, and AL 2000-8).

In July 2000, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued a series of advisories identifying 15 countries with serious deficiencies in their counter-money-laundering systems.¹ Since then FinCEN has issued additional advisories eliminating or revising some of those original advisories².

The attached FinCEN advisories 17A, 18A, and 26A supersede and withdraw FinCEN advisories 17, 18, and 26, issued July 2000, regarding the jurisdictions of Israel, Lebanon, and St. Kitts and Nevis. Enhanced scrutiny of transactions with these jurisdictions is no longer necessary due to the enactment of significant reforms to their counter-money-laundering systems and the concrete steps being taken to bring these reforms into effect. The FinCEN advisories are consistent with the June 21 Financial Action Task Force on Money Laundering decision to remove Israel, Lebanon, and St. Kitts and Nevis from its list of countries that are noncooperative in the fight against money laundering.

FinCEN advisories remain in effect for the following jurisdictions³:

- The Arab Republic of Egypt,
- Burma,
- The Cook Islands,
- Dominica,
- The Federal Republic of Nigeria,
- Grenada,
- The Marshall Islands,
- Nauru,
- Niue,

¹ See FinCEN advisories 13 - 27 (July 2000). The FinCEN advisories are available at www.treas.gov/fincen and additional guidance is provided in OCC AL 2000-8.

² See OCC advisories 2001-7, 2002-2, and 2002-5; or FinCEN advisories 11A, 13A, 14A, 17A, 18A, 19A, 21A, 23A, and 26A.

³ See FinCEN advisories 2, 15, 16, 20-22, 24, 25, and 27-32.



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving
Lebanon**

Date:
July 2002

Advisory:
Issue 18A

WITHDRAWAL

This Advisory is being issued to inform banks and other financial institutions operating in the United States that Financial Crimes Enforcement Network (FinCEN) Advisory Issue 18, regarding Lebanon, is hereby withdrawn.

Since the issuance of Advisory 18, Lebanon has enacted significant reforms to its counter-money laundering system, addressing the points noted in Advisory 18, and has taken concrete steps to bring these reforms into effect. Because of the enactment of new laws and the beginning of effective implementation, enhanced scrutiny with respect to transactions involving Lebanon, as called for in Advisory 18, is no longer necessary. Lebanon now has in place a counter-money laundering system that generally meets international standards, as reflected in the June 21, 2002 decision of the Financial Action Task Force on Money Laundering to remove Lebanon from its list of countries that are non-cooperative in the fight against money laundering.

The withdrawal of Advisory 18 does not relieve institutions of their pre-existing and on-going obligation to report suspicious activity, as set forth in regulations issued by FinCEN and by the federal bank supervisory agencies, as well as their obligation to comply with all other applicable provisions of law.

James F. Sloan
Director



FinCEN Advisory is a product of the Financial Crimes Enforcement Network, Department of the Treasury, Post Office Box 39, Vienna, Virginia 22183. For more information about FinCEN's programs, visit the FinCEN web site at <http://www.fincen.gov>. General questions or comments regarding FinCEN publications should be addressed to the Office of Communications, FinCEN, (703) 905-3773. Information may also be faxed to (703) 905-3885.



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving
Israel**

Date:
July 2002

Advisory:
Issue 17A

WITHDRAWAL

This Advisory is being issued to inform banks and other financial institutions operating in the United States that Financial Crimes Enforcement Network (FinCEN) Advisory Issue 17, regarding the State of Israel, is hereby withdrawn.

Since the issuance of Advisory 17, Israel has enacted significant reforms to its counter-money laundering system, addressing the points noted in Advisory 17, and has taken concrete steps to bring these reforms into effect. Because of the enactment of new laws and the beginning of effective implementation, enhanced scrutiny with respect to transactions involving Israel, as called for in Advisory 17, is no longer necessary. Israel now has in place a counter-money laundering system that generally meets international standards, as reflected in the June 21, 2002 decision of the Financial Action Task Force on Money Laundering to remove Israel from its list of countries that are non-cooperative in the fight against money laundering.

The withdrawal of Advisory 17 does not relieve institutions of their pre-existing and on-going obligation to report suspicious activity, as set forth in regulations issued by FinCEN and by the federal bank supervisory agencies, as well as their obligation to comply with all other applicable provisions of law.

James F. Sloan
Director



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- The Philippines,
- The Russian Federation,
- St. Vincent and The Grenadines,
- The Seychelles, and
- Ukraine.

The FinCEN advisories on the above jurisdictions emphasize the need for enhanced scrutiny of certain transactions and banking relationships in these jurisdictions to ensure that appropriate measures are taken to minimize risk for money laundering. Please refer to OCC AL 2000-8 for additional information on banking relationships in the subject jurisdictions. Also, refer to the Bank Secrecy Act/Anti-money Laundering booklet in the *Comptroller's Handbook* and OCC AL 2000-3 for guidance on controlling risk of money laundering. Copies of the booklet and the OCC advisory letters are available at www.occ.treas.gov/handbook/bsa.pdf and www.occ.treas.gov/Advlst00.htm.

If you have any questions or need copies of the new FinCEN advisories, please contact your supervisory office or the Compliance Division at (202) 874-4428.

David G. Hammaker
Deputy Comptroller for Compliance

Attachments

[http://www.treas.gov/fincen/pub_main.html]



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving
St. Kitts
&
Nevis**

Date:
July 2002

Advisory:
Issue 26A

WITHDRAWAL

This Advisory is being issued to inform banks and other financial institutions operating in the United States that Financial Crimes Enforcement Network (FinCEN) Advisory Issue 26, regarding the Federation of St. Kitts and Nevis, is hereby withdrawn.

Since the issuance of Advisory 26, St. Kitts and Nevis has enacted significant reforms to its counter-money laundering system, addressing the points noted in Advisory 26, and has taken concrete steps to bring these reforms into effect. Because of the enactment of new laws and the beginning of effective implementation, enhanced scrutiny with respect to transactions involving St. Kitts and Nevis, as called for in Advisory 26, is no longer necessary. St. Kitts and Nevis now has in place a counter-money laundering system that generally meets international standards, as reflected in the June 21, 2002 decision of the Financial Action Task Force on Money Laundering to remove St. Kitts and Nevis from its list of countries that are non-cooperative in the fight against money laundering.

The withdrawal of Advisory 26 does not relieve institutions of their pre-existing and on-going obligation to report suspicious activity, as set forth in regulations issued by FinCEN and by the federal bank supervisory agencies, as well as their obligation to comply with all other applicable provisions of law.

James F. Sloan
Director



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