



Office of Thrift Supervision
Department of the Treasury

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RESCINDED

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Any attachments to this document are rescinded only as they relate to national banks and federal savings associations.

August 27, 2001

MEMORANDUM FOR: CHIEF EXECUTIVE OFFICERS

FROM: Richard M. Riccobono *Richard M. Riccobono*

SUBJECT: List of Uncooperative Nations with Regard to Anti-Money Laundering Efforts

Every year the Department of Treasury’s Financial Crimes Enforcement Network (FinCEN) joins with the international Financial Action Task Force (FATF) in issuing a list of nations regarded as uncooperative in the global effort to thwart money laundering. Any transactions with businesses or individuals located in countries included on this list should trigger heightened scrutiny in customer due diligence.

The FinCEN/FATF list includes:

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|----------------------|------------------------------|
| The Cook Islands | Myanmar |
| Dominica | Nauru |
| Egypt | Nigeria |
| Guatemala | Niue |
| Hungary | The Philippines |
| Indonesia | The Russian Federation |
| Israel | St. Kitts & Nevis |
| Lebanon | St. Vincent & the Grenadines |
| The Marshall Islands | |

FinCEN/FATF removed the Bahamas, the Cayman Islands, Liechtenstein and Panama from the list due to significant improvements in their respective anti-money laundering efforts. Egypt, Guatemala, Hungary, Indonesia, Myanmar and Nigeria are new additions to this year’s list. FinCEN has issued advisories on most of the listed nations. These advisories, which are available on the web at www.treas.gov/fincen, include nation specific information about money laundering and corruption issues and emphasize the need for enhanced scrutiny of banking relationships.

The OTS remains committed to assist you in avoiding unwitting participation in illegal money laundering schemes. If you have any questions about the annual FinCEN/FATF list or any other Bank Secrecy Act related matter, please do not hesitate to contact John J. Davidson, Esquire, Project Manager for Bank Secrecy Act Compliance at (202) 906-7976 or john.davidson@ots.treas.gov.