RBI/2013-14/384 DBOD. AML.No.10604 /14.01.001/2013-14

November 29, 2013

The Chairmen/CEOs of all Scheduled Commercial Banks (Excluding RRBs)/Local Area Banks / All India Financial Institutions

Dear Sir,

Anti-Money Laundering (AML)/Combating of Financing of Terrorism (CFT) - Standards

Please refer to our letter <u>DBOD. AML.No.314/14.01.001/ 2013-14 dated July 4, 2013</u> on risks arising from the deficiencies in AML/CFT regime of certain jurisdictions.

2. Financial Action Task Force (FATF) has updated its Statement on the subject and document 'Improving Global AML/CFT Compliance: On-Going Process' on October 18, 2013 (copy enclosed). The statement / document can be accessed from the following URLs also:

http://www.fatf-gafi.org/media/fatf/documents/statements/18-October-2013.pdf and http://www.fatf-gafi.org/topics/high-riskandnon-cooperativejurisdictions/documents/fatf-compliance-oct-2013.html

- 3. All banks and financial institutions are accordingly advised to consider the information contained in the enclosed statement. This, however, does not preclude Indian banks or financial institutions from legitimate trade and business transactions with these countries and jurisdictions.
- 4. Please advise your Principal Officer to acknowledge receipt of this circular letter.

Yours faithfully,

(G. Sreekumar) General Manager

Encl: As above

वैंकिंग परिचालन और विकास विभाग, केंद्रीय कार्यालय, केंद्रीय कार्यालय भवन, 13वीं मंजिल, शहीद भगत सिंह मार्ग, मुंबई – 400 001 फोन: 022-22701223, फैक्स: 022-22701239, ई-मेल: <u>cgmicdbodco@rbi.org.in,</u> वेबसाइट: www.rbi.org.in

Department of Banking Operations & Development, Central Office, Central Office Building, 13<sup>th</sup> Floor, Shahid Bhagat Singh Marg, Fort, Mumbai – 400 001
Phone: 022-22701223, Fax: 022-22701239, E-mail: cgmicdbodco@rbi.org.in, Website: www.rbi.org.in