

Treasury Updates AML Advisory

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On 5 December 2017, HM Treasury published an **Advisory Notice** on money laundering and terrorist financing controls in higher risk jurisdictions. The Advisory Note follows the Financial Action Task Force (**FATF**) statements identifying high risk jurisdictions; which was discussed at its plenary meeting held on **3 November 2017**.

In the Advisory Note, HM Treasury draws the regulated sectors attention to the latest publication by FATF on high risk jurisdictions and recommends consideration of relevant FATF publications on high risk jurisdictions. HM Treasury advises firms to consider the following:

- Democratic Republic of Korea (North Korea): as high risk and apply counter measures and enhanced due diligence measures in accordance with the risks.
- Iran: as high risk and apply enhanced due diligence measures in accordance with the risks
- Bosnia and Herzegovina, Ethiopia, Iraq, Sri Lanka, Syria, Trinidad and Tobago, Tunisia, Vanuatu, Yemen: take appropriate actions to minimise the associated risks, which may include enhanced due diligence measures in high risk situations.

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