



Comisión Nacional de Bancos y Seguros
Tegucigalpa, M.D.C. Honduras

28 de mayo de 2015

SUJETOS OBLIGADOS

Toda la República

CIRCULAR CNBS No.024/2015

Señores:

La infrascrita Secretaria General de la Comisión Nacional de Bancos y Seguros transcribe para los efectos legales correspondientes la parte conducente del Acta de la Sesión No.1002 celebrada en Tegucigalpa, Municipio del Distrito Central el veintiuno de mayo de dos mil quince, con la asistencia de los Comisionados ETHEL DERAS ENAMORADO, Presidenta; JOSÉ ADONIS LAVAIRES FUENTES, Comisionado Propietario; OTTO FABRICIO MEJÍA, Superintendente de Seguros y Pensiones, designado por la Presidenta para integrar la Comisión en calidad de Comisionado Suplente por disposición del Artículo 2 de la Ley de la Comisión Nacional de Bancos y Seguros; MAURA JAQUELINE PORTILLO G., Secretaria General; que dice:

“... 7. Asuntos de la Unidad de Información Financiera: ... literal b) RESOLUCIÓN UIF No.548/21-05-2015.- La Comisión Nacional de Bancos y Seguros,

CONSIDERANDO (1): Que a la Comisión Nacional de Bancos y Seguros (CNBS) le corresponde ejercer la supervisión, vigilancia y control de las instituciones bancarias, aseguradoras y financieras del país, así como hacer cumplir con todas las leyes generales y especiales a las que están sujetas las instituciones supervisadas.

CONSIDERANDO (2): Que los Decretos Legislativos No.144-2014 y 241-2010, publicados en el Diario Oficial La Gaceta No.33,718 del 30 de abril de 2015 y No.32,389 de fecha 11 de diciembre de 2010 respectivamente, contentivos de la Ley Especial Contra el Lavado de Activos y Ley Contra el Financiamiento del Terrorismo respectivamente, establecen sobre los deberes de los Sujetos Obligados para con la Comisión Nacional de Bancos y Seguros en cumplimiento sobre Anti Lavado de Activos y Contra el Financiamiento al Terrorismo (ALA/CFT).

CONSIDERANDO (3): Que el Congreso Nacional de la República, mediante la aprobación del Decreto Legislativo No.5-2004 de fecha 5 de julio de 2004, aprobó en todas y cada una de sus partes el Acuerdo No.25-DT contentivo de la Convención Interamericana contra el Terrorismo, el cual establece en su Artículo 4 “MEDIDAS PARA PREVENIR, COMBATIR Y ERRADICAR LA FINANCIACIÓN DEL TERRORISMO. a... b... c. Medidas que aseguren que las autoridades competentes.... Con ese fin, cada Estado Parte deberá establecer y mantener una unidad de inteligencia financiera que sirva como centro nacional para la recopilación, el análisis y la difusión de información relevante sobre lavado de dinero y financiamiento del terrorismo”.

CONSIDERANDO (4): Que el Grupo de Acción Financiera Internacional (GAFI) es un ente intergubernamental establecido en 1989 por los ministros y sus jurisdicciones miembros, tiene como finalidad fijar estándares y promover la implementación efectiva de medidas legales, regulatorias y operativas para combatir el lavado de activos, el financiamiento del terrorismo y el financiamiento de la proliferación y otras amenazas a la integridad del sistema financiero internacional. Las





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Recomendaciones del GAFI constituyen un esquema de medidas consistentes que los países deben implementar para combatir el lavado de activos, el financiamiento al terrorismo y la proliferación de armas de destrucción masiva, los países deben implementar por medio de medidas adaptadas a sus circunstancias particulares las 40 Recomendaciones del GAFI.

CONSIDERANDO (5): Que el 16 de febrero de 2012, el GAFI modificó las 40 Recomendaciones, para lo cual la Recomendación No.19 "Países de Mayor Riesgo" establece que se debe exigir a las Instituciones Financieras y los Sujetos Obligados que apliquen medidas de debida diligencia intensificada a las relaciones comerciales y transacciones por personas naturales y jurídicas e instituciones financieras procedentes de países que GAFI hace un llamado como países de mayor riesgo en materia de lavado de activos y financiamiento al terrorismo.

CONSIDERANDO (6): Que para dar cumplimiento a dicha Recomendación del GAFI la Comisión Nacional de Bancos y Seguros emitió la Resolución UIF No.018/08-01-2013, en la cual se identificaban los Países o Territorios No Cooperantes por parte del Grupo de Acción Financiera Internacional (GAFI).

CONSIDERANDO (7): Que el GAFI en reunión del 27 de febrero de 2015, en la ciudad de París, Francia, comunicó la *Declaración Pública* en la que brinda los resultados y las propuestas de los países con deficiencias estratégicas en sus sistemas de prevención de lavado de activos y financiamiento del terrorismo. Así como en el documento de cumplimiento "Mejorando el Cumplimiento Global sobre ALA/CFF: Proceso en Curso".

CONSIDERANDO (8): Que el Decreto Legislativo No.131-2014 en su Artículo 3 establece cuales actividades y profesiones están obligados a acatar la ley, así como la Ley Especial de Lavado de Activos y la Ley Contra el Financiamiento al Terrorismo y sus reglamentos.

CONSIDERANDO (9): Que el Artículo 5 del Decreto Legislativo No.131-2014 indica que la Comisión Nacional de Bancos y Seguros (CNBS) es la institución pública encargada de velar mediante la Unidad Responsable del Registro, Monitoreo y Prevención de Lavado de Activos y Financiamiento del Terrorismo (URMOPRELAFT), el cumplimiento de la presente Ley, la Ley Contra el Delito de Lavado de Activos, Ley Contra el Financiamiento del Terrorismo para las Actividades y Profesiones no Financieras Designadas (APNFD's).

CONSIDERANDO (10): Que el Congreso Nacional de la República aprobó el Decreto Legislativo No.144-2014 el 13 de enero de 2015, publicado en el Diario Oficial La Gaceta No.33,718 de fecha 30 de abril de 2015, contentivo de la Ley Especial Contra el Delito de Lavado de Activos, el cual entrará en vigencia treinta (30) días después de la fecha de su publicación en el Diario Oficial La Gaceta.

CONSIDERANDO (11): Que el capítulo IV del Decreto Legislativo No.144-2014 contentivo de la Ley Especial Contra el Lavado de Activos establece la supervisión de los Sujetos Obligados, donde en su Artículo 19 incluye a las instituciones supervisadas por la Comisión Nacional de Bancos y Seguros y en su Artículo 20 sobre la supervisión de las Actividades y Profesiones No Financieras Designadas (APNFD's).

CONSIDERANDO (12): Que los Sujetos Obligados para dar cumplimiento a la normativa vigente relacionada con la prevención del lavado de activos y contra el financiamiento del terrorismo, deben mantener políticas y procedimientos suficientes y adecuados en función de los riesgos asumidos.

POR TANTO: En uso de las facultades y atribuciones que le confiere la Ley y con fundamentos en los artículos 6 y 13, numerales 1, 2, 4, 7 y 25 de la Ley de la Comisión Nacional de Bancos y Seguros; 2,





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numeral 13 y 37 de la Ley Contra el Delito de Lavado de Activos; 2, numeral 8 de la Ley Contra el Financiamiento del Terrorismo; Capítulo IV de la Ley Especial Contra el Lavado de Activos;

RESUELVE:

1. Dar a conocer a los Sujetos Obligados por la Ley Especial Contra el Lavado de Activos, Ley Contra el Financiamiento del Terrorismo y la Ley para la Regulación de Actividades y Profesiones No Financieras Designadas, la **"Declaración Pública"** del GAFI y el documento de cumplimiento **"Mejorando el Cumplimiento Global sobre ALA/CFT: Proceso en Curso"**, emitido por el Grupo de Acción Financiera Internacional (GAFI), el cual forma parte integral de esta Resolución y que se anexa a la misma en idioma Inglés por ser la única versión publicada hasta el momento por el GAFI.
2. Instruir a los Sujetos Obligados para que establezcan medidas de **Debida Diligencia Intensificada** a las relaciones comerciales y transacciones con personas naturales y jurídicas, e instituciones financieras, procedentes o con destino a **Irán y la República Popular Democrática de Corea (RPDC)**, por considerarse jurisdicciones de más alto riesgo.
3. Asimismo, instruir a los Sujetos Obligados, que consideren la información contenida en la **"Declaración Pública"** del GAFI, para que al momento de realizar o establecer relaciones con **Algeria, Ecuador y Myanmar**, tengan en cuenta el riesgo que ello implica, ya que los mismos presentan deficiencias en sus sistemas de prevención de Lavado de Activos y Financiamiento del Terrorismo, y por no haber realizado progresos en los mismos desde la última publicación.
4. Instruir a los Sujetos Obligados, que consideren la información contenida en el documento **"Mejorando el Cumplimiento Global de ALA/CFT: Proceso en Curso"** del GAFI, para que al momento de realizar o establecer relaciones con **Afganistán, Angola, Guyana, Indonesia, Iraq, Lao, Panamá, Papua Nueva Guinea, Sudan, Siria y Yemen**, tengan en cuenta el riesgo que ello implica y se establezcan medidas de Debida Diligencia normal o intensificada en función del riesgo, ya que han presentado mejoras en sus sistemas de prevención de Lavado de Activos y Financiamiento del Terrorismo, pero aún presentan deficiencias desde la última publicación.
5. Los Sujetos Obligados deberán implantar políticas y procedimientos de Debida Diligencia Intensificada y cualquier otra medida que a su efecto sea similar en la mitigación del riesgo de lavado de activos y financiamiento del terrorismo, en relación a las personas naturales y jurídicas, e instituciones financieras, cuyas transacciones sean procedentes o con destino a los países que a partir de la fecha formen parte de la Declaración Pública del GAFI y que se encuentran citados en los numerales tres (3) y cuatro (4), estas medidas formarán parte integral del Programa de Cumplimiento de cada institución.
6. La presente Resolución no limita a los Sujetos Obligados a que incorporen a otros países, en función de sus políticas de prevención y administración basada en riesgo.
7. La Comisión dará seguimiento al cumplimiento de esta Resolución, a través de cada Superintendencia en las revisiones que realice a cada institución supervisada.
8. Queda derogada la Resolución UIF No.018/08-01-2013 comunicada mediante la Circular CNBS No.003/2013 de fecha 8 de enero de 2013; y se instruye a la Unidad de Información Financiera (UIF), para que a partir de la fecha publique en el sitio web de la CNBS en el apartado de esta



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Unidad, toda actualización de las publicaciones del GAFI; de forma tal que los Sujetos Obligados tengan dicha comunicación actualizada, una vez que sea comunicada por el GAFI.

9. Comunicar la presente Resolución a los Sujetos Obligados, para los fines pertinentes.
10. Comunicar la presente Resolución a la Unidad de Información Financiera (UIF) y a las Superintendencias, para los fines correspondientes.
11. La presente Resolución es de ejecución inmediata. ... **F) ETHEL DERAS ENAMORADO**, Presidenta; **JOSÉ ADONIS LAVAIRES FUENTES**, Comisionado Propietario; **OTTO FABRICIO MEJÍA**, Comisionado Suplente; **MAURA JAQUELINE PORTILLO G.**, Secretaria General"



MAURA JAQUELINE PORTILLO G.
Secretaria General



HIGH-RISK AND NON-COOPERATIVE JURISDICTIONS

FATF Public Statement - 27 February 2015

Paris, 27 February 2015 - The Financial Action Task Force (FATF) is the global standard setting body for anti-money laundering and combating the financing of terrorism (AML/CFT). In order to protect the international financial system from money laundering and financing of terrorism (ML/FT) risks and to encourage greater compliance with the AML/CFT standards, the FATF identified jurisdictions that have strategic deficiencies and works with them to address those deficiencies that pose a risk to the international financial system.

Jurisdictions subject to a FATF call on its members and other jurisdictions to apply counter-measures to protect the international financial system from the on-going and substantial money laundering and terrorist financing (ML/FT) risks emanating from the jurisdictions.

Iran

Democratic People's Republic of Korea (DPRK)

Jurisdictions with strategic AML/CFT deficiencies that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies. The FATF calls on its members to consider the risks arising from the deficiencies associated with each jurisdiction, as described below.

Algeria

Ecuador

Myanmar





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Iran

The FATF remains particularly and exceptionally concerned about Iran's failure to address the risk of terrorist financing and the serious threat this poses to the integrity of the international financial system, despite Iran's previous engagement with the FATF.

The FATF reaffirms its call on members, and urges all jurisdictions, to advise their financial institutions to give special attention to business relationships and transactions with Iran, including Iranian companies and financial institutions. In addition to enhanced scrutiny, the FATF reaffirms its 25 February 2009 call on its members and urges all jurisdictions to apply effective counter-measures to protect their financial sectors from money laundering and financing of terrorism (ML/FT) risks emanating from Iran. The FATF continues to urge jurisdictions to protect against correspondent relationships being used to bypass or evade counter-measures and risk mitigation practices, and to take into account ML/FT risks when considering requests by Iranian financial institutions to open branches and subsidiaries in their jurisdiction. Due to the continuing terrorist financing threat emanating from Iran, jurisdictions should consider the steps already taken and possible additional safeguards, or strengthen existing ones.

The FATF urges Iran to immediately and meaningfully address its AML/CFT deficiencies, in particular by criminalising terrorist financing and effectively implementing suspicious transaction reporting requirements. If Iran fails to take concrete steps to continue to improve its CFT regime, the FATF will consider calling on its members and urging all jurisdictions to strengthen counter-measures in June 2015.

Democratic People's Republic of Korea (DPRK)

Since October 2014, the DPRK sent a letter to the FATF indicating its commitment to implementing the action plan developed with the FATF.

However, the FATF remains concerned by the DPRK's failure to address the significant deficiencies in its anti-money laundering and combating the financing of terrorism (AML/CFT) regime and the serious threat this poses to the integrity of the international financial system. The FATF urges the DPRK to immediately and meaningfully address its AML/CFT deficiencies.

The FATF reaffirms its 25 February 2011 call on its members, and urges all jurisdictions, to advise their financial institutions to give special attention to business relationships and transactions with the DPRK, including DPRK companies and financial institutions. In addition to enhanced scrutiny, the FATF further calls on its members, and urges all jurisdictions, to apply effective counter-measures to protect their financial sectors from ML/FT risks emanating from the DPRK. Jurisdictions should also protect against correspondent relationships being used to bypass or evade counter-measures and risk mitigation practices, and take into account ML/FT risks when considering requests by DPRK financial institutions to open branches and subsidiaries in their jurisdiction.





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Algeria

Algeria has taken steps towards improving its AML/CFT regime, including by enacting AML/CFT amendments on 15 February 2015 and issuing new customer due diligence guidelines on 8 February 2015. The FATF welcomes this development, but has not assessed the new measures due to their recent nature, and therefore the FATF has not yet determined the extent to which they address any of the following issues: (1) adequately criminalising terrorist financing; (2) establishing and implementing an adequate legal framework for identifying, tracing and freezing terrorist assets and (3) adopting customer due diligence obligations in compliance with the FATF Standards. Algeria also needs to issue corresponding asset freezing regulations. The FATF encourages Algeria to address its remaining deficiencies and continue the process of implementing its action plan.

Ecuador

Ecuador has taken steps towards improving its AML/CFT regime, including by issuing CFT regulations for the freezing of terrorist assets and AML/CFT regulations for the supervision of credit and savings cooperatives. The FATF welcomes these developments. The new asset freezing regulations, due to their recent nature, have yet to be assessed by the FATF to determine the extent to which they establish adequate procedures to identify and freeze terrorist assets. Ecuador also needs to continue enhancing financial sector AML/CFT supervision, in particular the credit and savings cooperatives sector. The FATF encourages Ecuador to address its remaining deficiencies and continue the process of implementing its action plan.

Myanmar

Myanmar has taken steps towards improving its AML/CFT regime. However, despite Myanmar's high-level political commitment to work with the FATF and APG to address its strategic AML/CFT deficiencies, Myanmar has not made sufficient progress in implementing its action plan, and certain strategic AML/CFT deficiencies remain. Myanmar should continue to work on implementing its action plan to address these deficiencies, including by: (1) adequately criminalising terrorist financing; (2) establishing and implementing adequate procedures to identify and freeze terrorist assets; (3) ensuring an operationally independent and effectively functioning financial intelligence unit; and (4) strengthening customer due diligence measures. The FATF encourages Myanmar to address the remaining deficiencies and continue the process of implementing its action plan.





IMPROVING GLOBAL AML/CFT COMPLIANCE: ON-GOING PROCESS – 27 FEBRUARY 2015

Paris, 27 February 2015 - As part of its on-going review of compliance with the AML/CFT standards, the FATF has to date identified the following jurisdictions which have strategic AML/CFT deficiencies for which they have developed an action plan with the FATF. While the situations differ among each jurisdiction, each jurisdiction has provided a written high-level political commitment to address the identified deficiencies. The FATF welcomes these commitments.

A large number of jurisdictions have not yet been reviewed by the FATF. The FATF continues to identify additional jurisdictions, on an on-going basis, that pose a risk to the international financial system.

The FATF and the FATF-style regional bodies (FSRBs) will continue to work with the jurisdictions noted below and to report on the progress made in addressing the identified deficiencies. The FATF calls on these jurisdictions to complete the implementation of action plans expeditiously and within the proposed timeframes. The FATF will closely monitor the implementation of these action plans and encourages its members to consider the information presented below.

Afghanistan	Iraq	Sudan
Angola		Syria
Guyana	LaoPDR	Yemen
Indonesia	Panama	
	Papua	
	New	
	Guinea	

Jurisdiction not making sufficient progress

Uganda

Jurisdictions no longer Subject to the FATF's On-Going AML/CFT Compliance Process

Albania	Namibia	Zimbabwe
Cambodia	Nicaragua	
Kuwait	Pakistan	





Afghanistan

In June 2012, Afghanistan made a high-level political commitment to work with the FATF and APG to address its strategic AML/CFT deficiencies. However, the FATF has determined that certain strategic AML/CFT deficiencies remain. Afghanistan should continue to work on implementing its action plan to address its strategic AML/CFT deficiencies, including by: (1) adequately criminalising money laundering; (2) establishing and implementing an adequate legal framework for identifying, tracing and freezing terrorist assets; (3) implementing an adequate AML/CFT supervisory and oversight programme for all financial sectors; (4) establishing and implementing adequate procedures for the confiscation of assets related to money laundering; and (5) establishing and implementing effective controls for cross-border cash transactions. The FATF encourages Afghanistan to address its remaining deficiencies and continue the process of implementing its action plan.

Angola

In June 2010 and again in February 2013 in view of its revised action plan, Angola made a high-level political commitment to work with the FATF and ESAAMLG to address its strategic AML/CFT deficiencies. However the FATF has determined that a strategic AML/CFT deficiency remains. Angola should continue to work on implementing its action plan to address this deficiency by ensuring that appropriate laws and procedures are in place to provide mutual legal assistance. The FATF encourages Angola to address its remaining deficiency and continue the process of implementing its action plan.

Guyana

In October 2014, Guyana made a high-level political commitment to work with the FATF and CFATF to address its strategic AML/CFT deficiencies. However, the FATF has determined that certain strategic deficiencies remain. Guyana should continue to work on implementing its action plan to address these deficiencies, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing and implementing adequate procedures for the confiscation of assets related to money laundering; (3) establishing and implementing an adequate legal framework for identifying, tracing and freezing terrorist assets; (4) establishing a fully operational and effectively functioning financial intelligence unit; (5) establishing effective measures for customer due diligence and enhancing financial transparency; (6) strengthening suspicious transaction reporting requirements; and (7) implementing an adequate supervisory framework. The FATF encourages Guyana to address its remaining deficiencies and continue the process of implementing its action plan.





Indonesia

Since February 2010, when Indonesia made a high-level political commitment to work with the FATF and APG to address its strategic AML/CFT deficiencies, Indonesia has made significant progress to improve its AML/CFT regime. Indonesia has substantially addressed its action plan at a technical level, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing adequate procedures to identify and freeze terrorist assets; and (3) enacting laws or other instruments to fully implement the 1999 International Convention for the Suppression of Financing of Terrorism. The FATF will conduct an on-site visit to confirm that the process of implementing the required reforms and actions is underway to address deficiencies previously identified by the FATF.

Iraq

In October 2013, Iraq made a high-level political commitment to work with the FATF and MENAFATF to address its strategic AML/CFT deficiencies. However, the FATF has determined that certain strategic AML/CFT deficiencies remain. Iraq should continue to work on implementing its action plan to address these deficiencies, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing and implementing an adequate legal framework for identifying, tracing and freezing terrorist assets; (3) establishing effective customer due diligence measures; (4) establishing a fully operational and effectively functioning financial intelligence unit; (5) establishing suspicious transaction reporting requirements; and (6) establishing and implementing an adequate AML/CFT supervisory and oversight programme for all financial sectors. The FATF encourages Iraq to address its remaining deficiencies and continue the process of implementing its action plan.

Lao PDR

In June 2013, the Lao PDR made a high-level political commitment to work with the FATF and APG to address its strategic AML/CFT deficiencies. Since October 2014, the Lao PDR has taken steps towards improving its AML/CFT regime, including by enacting AML/CFT legislation. However, the FATF has determined that certain strategic AML/CFT deficiencies remain. The Lao PDR should continue to work on implementing its action plan to address these deficiencies, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing and implementing adequate procedures for the confiscation of assets related to money laundering; (3) establishing and implementing an adequate legal framework for identifying, tracing and freezing terrorist assets; (4) establishing a fully operational and effectively functioning financial intelligence unit; (5) establishing suspicious transaction reporting requirements; (6) implementing an adequate AML/CFT supervisory and oversight programme for all financial sectors; and (7) establishing and implementing effective controls for cross-border currency transactions. The FATF encourages the Lao PDR





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to address its AML/CFT deficiencies and continue the process of implementing its action plan.

Panama

In June 2014, Panama made a high-level political commitment to work with the FATF and GAFILAT to address its strategic AML/CFT deficiencies. Since October 2014, Panama has taken steps towards improving its AML/CFT regime, including by issuing guidance to reporting entities on filing STRs, improving the capacity of the FIU and issuing regulations on bearer shares. However, the FATF has determined that strategic AML/CFT deficiencies remain. Panama should continue to work on implementing its action plan to address these deficiencies, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing and implementing an adequate legal framework for freezing terrorist assets; (3) establishing effective measures for customer due diligence in order to enhance transparency; (4) establishing a fully operational and effectively functioning financial intelligence unit; (5) establishing suspicious transaction reporting requirements for all financial institutions and DNFBPs; and (6) ensuring effective legal mechanisms for international co-operation. The FATF encourages Panama to address its remaining deficiencies and continue the process of implementing its action plan.

Papua New Guinea

In February 2014, Papua New Guinea made a high-level political commitment to work with the FATF and APG to address its strategic AML/CFT deficiencies. However, the FATF has determined that certain strategic AML/CFT deficiencies remain. Papua New Guinea should continue to work on implementing its action plan to address these deficiencies, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing and implementing adequate procedures for the confiscation of assets related to money laundering; (3) establishing and implementing an adequate legal framework for identifying, tracing and freezing terrorist assets; (4) establishing a fully operational and effectively functioning financial intelligence unit; (5) establishing suspicious transaction reporting requirements; (6) implementing an adequate AML/CFT supervisory and oversight programme for all financial sectors; and (7) establishing and implementing effective controls for cross-border currency transactions. The FATF encourages Papua New Guinea to address its remaining deficiencies and continue the process of implementing its action plan.

Sudan

In February 2010 and again in June 2013 in view of its revised action plan, Sudan made a high-level political commitment to work with the FATF and MENAFATF to address its strategic AML/CFT deficiencies. Since October 2014, Sudan has taken steps towards





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improving its AML/CFT regime, including by issuing customer due diligence circulars and guidelines for mutual legal assistance. However, the FATF has determined that strategic AML/CFT deficiencies remain. Sudan should continue to work on implementing its action plan to address these deficiencies, including by: (1) ensuring implementation of recent procedures established to freeze terrorist assets and (2) ensuring a fully operational and effectively functioning financial intelligence unit. The FATF encourages Sudan to address its remaining deficiencies and continue the process of implementing its action plan.

Syria

Since February 2010, when Syria made a high-level political commitment to work with the FATF and MENAFATF to address its strategic AML/CFT deficiencies, Syria has made progress to improve its AML/CFT regime. In June 2014, the FATF determined that Syria had substantially addressed its action plan at a technical level, including by criminalising terrorist financing and establishing procedures for freezing terrorist assets. While the FATF determined that Syria has completed its action plan agreed upon with the FATF, due to the security situation, the FATF has been unable to conduct an on-site visit to assess whether the process of implementing the required reforms and actions is underway. The FATF will continue to monitor the situation.

Yemen

Since February 2010, when Yemen made a high-level political commitment to work with the FATF and MENAFATF to address its strategic AML/CFT deficiencies, Yemen has made progress to improve its AML/CFT regime. In June 2014, the FATF determined that Yemen had substantially addressed its action plan at a technical level, including by adequately criminalising money laundering and terrorist financing; establishing procedures to identify and freeze terrorist assets; improving its customer due diligence and suspicious transaction reporting requirements; issuing guidance; developing the monitoring and supervisory capacity of the financial sector supervisory authorities and the financial intelligence unit (FIU); and establishing a fully operational and effectively functioning FIU. While the FATF determined that Yemen has completed its action plan agreed upon with the FATF, due to the security situation, the FATF has been unable to conduct an on-site visit to assess whether the process of implementing the required reforms and actions is underway. The FATF will continue to monitor the situation.

