



COMPLIANCE CIRCULAR

16/2022 [CC 16_2022]

To:

**ALL MEMBERS OF THE INSTITUTE
and ALL COMPLIANCE OFFICERS**

Date:

24 June 2022

Subject:

Update of the FATF high risk and non-cooperative jurisdictions

With the present Circular, ICPAC wishes to inform all Licensed Firms and its Members regarding the update of the FATF non-cooperative and other monitored jurisdictions as identified by the Financial Action Task Force (FATF).

The updates include the removal of Malta from the jurisdictions subject to increased monitoring and the inclusion of Gibraltar to the jurisdictions with strategic deficiencies. The updated list has been made public on the FATF webpage and for easy reference follow the [link](#).

Furthermore, ICPAC wishes to draw your attention to the EU high-risk third countries that can be accessed through the following [link](#) and the EU list of non-cooperative jurisdictions for tax purposes which can be accessed via the following [link](#).

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For easy reference, see below the table with the consolidated list of high-risk countries:

A/ A	COUNTRY	EU HIGH- RISK THIRD COUNTRIES	FATF HIGH- RISK AND NON- COOP	EU TAX LIST
1	Afghanistan			
2	Albania			
3	American Samoa			
4	Barbados			
5	Burkina Faso			
6	Cambodia			
7	Cayman Islands			
8	Democratic People's Republic of Korea (DPRK)			
9	Fiji Islands			
10	Gibraltar			
11	Guam			
12	Haiti			
13	Iran			
14	Jamaica			
15	Jordan			
16	Mali			
17	Morocco			
18	Myanmar			
19	Nicaragua			
20	Pakistan			
21	Palau			
22	Panama			
23	Philippines			



24	Samoa			
25	Senegal			
26	South Sudan			
27	Syria			
28	Trinidad & Tobago			
29	Turkey			
30	Uganda			
31	United Arab Emirates			
32	US Virgin Islands			
33	Vanuatu			
34	Yemen			
35	Zimbabwe			

ICPAC calls on all its Licensed Firms and its Members to take into consideration the abovementioned list during the application and implementation of due diligence measures and procedures and particularly during the establishment of the Client Acceptance Policy and the assessment of the risk of their clients.

It is noted that, the abovementioned lists are updated periodically, and it is the obligation of each Member/ Licensed Firm to follow and implement any future amendments.