



COMPLIANCE CIRCULAR

4/2023 [CC 4_2023]

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

Date: **16 February 2023**

Subject: **Update of the EU tax list**

With the present Circular, ICPAC wishes to inform all Licensed Firms and its Members regarding the update of the EU tax list.

The update incorporates the inclusion of the British Virgin Islands, Costa Rica, Marshall Islands and Russia. The updated list has been made public on the EU 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](#), the FATF list of high-risk and non-cooperative jurisdictions which can be accessed via the following [link](#), the global terrorism [index](#) and the Proliferation Financing [index](#).

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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	Anguilla			
5	Bahamas			
6	Barbados			
7	British Virgin Islands (BVI)			
8	Burkina Faso			
9	Cambodia			
10	Cayman Islands			
11	Costa Rica			
12	Democratic Republic of Congo (DRC)			
13	Democratic People's Republic of Korea (DPRK)			
14	Fiji Islands			
15	Gibraltar			
16	Guam			
17	Haiti			
18	Iran			
19	Jamaica			
20	Jordan			
21	Mali			
22	Marshall Islands			



23	Morocco			
24	Mozambique			
25	Myanmar			
26	Nicaragua			
27	Pakistan			
28	Palau			
29	Panama			
30	Philippines			
31	Russia			
32	Samoa			
33	Senegal			
34	South Sudan			
35	Syria			
36	Tanzania			
37	Trinidad & Tobago			
38	Turkey			
39	Turks and Caicos Islands			
40	Uganda			
41	United Arab Emirates			
42	US Virgin Islands			
43	Vanuatu			
44	Yemen			
45	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.