



GOVERNOR

Dili, 31 July 2014

Chief Executive Officers
All banks operating in Timor-Leste

Circular Letter 08/2014: Statements issued by Financial Action Task Force on Money Laundering

On 28 June 2014 the Financial Action Task Force on Money Laundering and Terrorism Financing (FATF) issued an updated statement on a number of jurisdictions identified as having strategic deficiencies in their anti-money laundering and counter-terrorist financing (AML/CFT) regimes. The statement can be accessed at <http://www.fatf-gafi.org/documents/news/public-statement-june-2014.html>.

All banks are required to implement and apply appropriate measures given the risks identified, pursuant to article 11 of Public Instruction 02/2004.

The FATF has also issued an updated statement identifying jurisdictions that have strategic AML/CFT deficiencies for which they have developed an action plan with the FATF and provided a written high level political commitment to address the identified deficiencies. The statement can be found at <http://www.fatf-gafi.org/topics/key/fatf-compliance-june-2014.html>.

Sincerely yours,

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