**CYPRUS BAR ASSOCIATION**

Florinis 11, off.101, 1stFloor, 1065 Nicosia,

P.O. Box. 21446, 1508– CYPRUS

Tel: +357 22873300, Fax: +357 22873013

Email: amldep@cybar.org.cy

[www.cyprusbarassociation.org](http://www.cyprusbarassociation.org)

**ANNOUNCEMENT**

The Cyprus Bar Association notifies all its members regarding the following:

1. Updated EU list of third-country jurisdictions which have strategic deficiencies in their AML/CFT regimes, dated 07 May 2020
	* <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex:32020R0855>

Note: on the 7th of May 2020, it was decided that the addition of the following countries, *the Bahamas, Barbados, Botswana, Cambodia, Ghana, Jamaica, Mauritius, Mongolia, Myanmar/Burma, Nicaragua, Panama and Zimbabwe*, will come into effect on the 1st October 2020

1. Updated EU list of third country jurisdictions for tax purposes, dated 18 February 2020
	* <https://ec.europa.eu/taxation_customs/tax-common-eu-list_en>
2. Updated Financial Action Task Force (FATF) list with “Jurisdictions under Increased Monitoring” and “High-Risk Jurisdictions subject to a Call for Action”, dated 21 February 2020
	* <http://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-june-2020.html>
	* <http://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-june-2020.html>

The below table is referred to the consolidated list of high-risk countries and non-cooperative jurisdictions.

**Table 1: Consolidated list of high-risk countries and non-cooperative jurisdictions**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **A/A** | **COUNTRIES** | **EU HIGH RISK**  | **FATF NON-COOP** | **EU TAX BLACK LIST** |
| **1** | **AFGHANISTAN** | **×** |  |  |
| **2** | **ALBANIA** |  | **×** |  |
| **3** | **AMERICAN SAMOA** |  |  | **×** |
| **4** | **BARBADOS** |  | **×** |  |
| **5** | **BOTSWANA** |  | **×** |  |
| **6** | **CAMBODIA** |  | **×** |  |
| **7** | **CAYMAN ISLANDS** |  |  | **×** |
| **8** | **DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA** | **×** | **×** |  |
| **9** | **FIJI** |  |  | **×** |
| **10** | **GHANA** |  | **×** |  |
| **11** | **GUAM** |  |  | **×** |
| **12** | **IRAN** | **×** | **×** |  |
| **13** | **IRAQ** | **×** |  |  |
| **14** | **JAMAICA** |  | **×** |  |
| **15** | **MAURITIUS** |  | **×** |  |
| **16** | **MYANMAR** |  | **×** |  |
| **17** | **NICARAGUA** |  | **×** |  |
| **18** | **OMAN** |  |  | **×** |
| **19** | **PAKISTAN** | **×** | **×** |  |
| **20** | **PALAU** |  |  | **×** |
| **21** | **PANAMA** |  | **×** | **×** |
| **22** | **SAMOA** |  |  | **×** |
| **23** | **SEYCHELLES** |  |  | **×** |
| **24** | **SYRIA** | **×** | **×** |  |
| **25** | **THE BAHAMAS** |  | **×** |  |
| **26** | **TRINIDAD & TOBAGO** | **×** |  | **×** |
| **27** | **UGANDA** | **×** | **×** |  |
| **28** | **US VIRGIN ISLANDS** |  |  | **×** |
| **29** | **VANUATU** | **×** |  | **×** |
| **30** | **YEMEN** | **×** | **×** |  |
| **31** | **ZIMBABWE** |  | **×** |  |

CBA members should seriously consider the abovementioned lists when applying Due Diligence procedures and measures in general and in particular when defining their Customer Acceptance and Risk Assessment Policy.

The abovementioned lists are updated from time to time and CBA members are required to follow up and apply any forthcoming amendments.

**Cyprus Bar Association**

**17 July 2020**