



INTERNATIONAL FINANCIAL SERVICES COMMISSION

PUBLIC NOTICE

(No. 9 of 2019)

FINANCIAL ACTION TASKFORCE (FATF) ISSUES PUBLIC STATEMENT ON THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (DPRK) AND IRAN

It is hereby notified for general information that on 21st June 2019, the Financial Action Taskforce (FATF) issued a public statement on the Democratic People's Republic of Korea (DPRK) and Iran. The FATF call on its members to apply counter-measures to protect the international financial system from the ongoing and substantial money laundering and financing of terrorism (ML/TF) risks posed by DPRK; and further call on its members to apply enhanced due diligence measures proportionate to the risks arising from business relationship and transactions with natural and legal persons from Iran consistent with FATF Recommendation 19.

Licenses of the International Financial Services Commission (the "Commission") should take account of these notices when reviewing their obligations under the Money Laundering and Terrorism (Prevention) Act and updating their AML/CFT prevention policies and procedures.

The attention of all licenses of the International Financial Services Commission is called to the [FATF PUBLIC STATEMENT 21 JUNE 2019](#).

International Financial Services Commission

27th June 2019