



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2010-11/446

DBOD. AML.No. 15007 /14.01.001/2010-11

March 24, 2011

The Chairmen/CEOs of all Scheduled Commercial Banks(Excluding RRBs)/ Local Area Banks / All India Financial Institutions

Dear Sir,

Anti-Money Laundering (AML)/Combating of Financing of Terrorism (CFT) - Standards

Please refer to our letter [DBOD. AML.No.10854 /14.01.038/ 2010-11 dated January 11, 2011](#) on risks arising from the deficiencies in AML/CFT regime of Iran and Democratic People's Republic of Korea (DPRK).

2. Financial Action Task Force (FATF) has issued a further Statement on February 25, 2011 on the subject ([copy enclosed](#)) calling its members and other jurisdictions to apply counter-measures to protect the international financial system from the ongoing and substantial money laundering and terrorist financing (ML/FT) risks emanating from Iran and Democratic People's Republic of Korea (DPRK).

3. All banks and All India Financial Institutions are accordingly advised to take into account risks arising from the deficiencies in AML/CFT regime of these countries, while entering into business relationships and transactions with persons (including legal persons and other financial institutions) from or in these countries/ jurisdictions.

4. Please advise Principal Officer of your bank to acknowledge receipt of this circular letter.

Yours faithfully,

(Vinay Baijal)
Chief General Manager
Encl: As above