Public Notice

FATF High-Risk and Other Monitored Jurisdictions

Further to Section 6(3) of the Proceeds of Crime Act, 2018 and Section 13(1) of the Financial Transactions Reporting Act, 2018, supervised financial institutions ("SFIs") are reminded that the FATF designation of Democratic People's Republic of Korea (DPRK), Iran and Myanmar as high-risk jurisdictions remains in effect. In light of this, the IRF Steering Committee requires that SFIs apply enhanced due diligence measures to business relationships and transactions with these jurisdictions, including individuals, companies, financial institutions and those acting on their behalf.

Additionally, SFIs should take note of the jurisdictions under increased monitoring who are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering (ML), terrorist financing (TF), and proliferation financing (PF). SFIs should consider the ML/TF/PF risks associated with these jurisdictions when conducting transactions and maintaining business relationships.

Questions regarding this notice should be addressed to:

Analytics Unit
Bank Supervision Department
Central Bank of The Bahamas
Email: amlanalytics@centralbankbahamas.com

Issued: 3 November 2026