

## REPUBLIC OF PANAMA

NATIONAL COMMISSION AGAINST MONEY LAUNDERING, THE FINANCING OF TERRORISM AND  
FINANCING THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION

Resolution 1 – 18

27 March 2018

By means of which the List of High-Risk Individuals material to the crimes of Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction is published

The National Commission against Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction

In use of its legal powers

**WHEREAS:**

Panama is member of the Financial Action Task Force for Latin America (GAFILAT) that is, at the same time, part of the Financial Action Task Force (FATF). Panama fulfills its duties as a Member State of the United Nations (UN), abiding by International Law standards in accordance with Article 4 of the Political Constitution of the Republic;

Article 5 of Law 23 dated 27 April 2015 created the National Commission against Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction (hereinafter referred to as “the Commission”) as an integral part of the national coordination system for the prevention of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction;

Paragraph 1 of Article 8 of the aforementioned law provides that one of the duties of the Commission is to approve national strategies for the risk of the crimes of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction, in order to take the necessary measures to mitigate national risks;

According to Law 23 of 2015, the Commission has the authority to establish policies for the prevention of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction;

Paragraph 2 of Article 41 of Law 23 of 2015 provides that the Special Test requires enhanced customer due diligence measures for business relationships or transactions with individuals, legal entities and financial entities from countries that, according to the Financial Action Task Force, do not apply sufficient measures to prevent the crimes of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction;

United Nations Security Council Resolution 2133 (2014) also reaffirms the decision it adopted in Resolution 1373 (2001) requiring all States to forbid their citizens or any individuals and entities within their territories to putting any direct or indirect funds, financial or economic sources, financial services or related services of any other kind at the disposal of: individuals committing or intending to commit terrorist acts or facilitate their commission or participate in them; entities owned or under direct or indirect control of these individuals; and individuals and entities acting on behalf of these individuals or under these individuals' orders;

Some FATF member countries have established lists of individuals considered high-risk, and the National Risk Assessment determines high-risk sectors for the commission of the crimes of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction. These [lists] are sufficient grounds to take the relevant measures to mitigate the identified risks;

During the session of 8 March 2018, the Commission approved the publication of several lists related to persons who are considered high risk of being connected to the crimes of money laundering, the financing of terrorism and financing the proliferation of mass destruction;

For the purposes of facilitating enhanced customer due diligence by financial and nonfinancial reporting entities and the execution of the legal powers of supervisory bodies;

#### **RESOLVES:**

**ONE:** Within the national territory, to abide by the contents of the lists issued by the United Nations Security Council pursuant to the provisions of United Nations Security Council Resolutions S/RES/1267, S/RES/1988, S/RES/1373, S/RES/1718, S/RES/1737 and all successive resolutions and other resolutions to be issued on these issues, in order to prevent the use of financial and nonfinancial reporting entity products and services to commit acts of terrorism, its financing and financing the proliferation of weapons of mass destruction.

**TWO:** To collect and publish the lists of individuals convicted of money laundering, the financing of terrorism and financing the proliferation of weapons of mass destruction within the national territory.

**THREE:** To post the lists issued by the following countries on the Commission's website: the United States of America, Canada and the United Kingdom, as provided for in Appendix I herein, which is an integral part of this Resolution, for further information and reference of the supervisory bodies and financial and nonfinancial reporting entities when applying customer due diligence measures.

**FOUR:** To authorize the Technical Secretariat of the National Commission against Money Laundering, the Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction to keep the lists described herein up to date.

**FIVE:** This resolution shall enter into force the day after its promulgation.

**LEGAL GROUNDS:** Political Constitution of the Republic of Panama, Law 23 dated 27 April 2015 and Executive Decree 363 dated 13 August 2015.

Given in the city of Panama on the twenty-seventh (27<sup>th</sup>) day of March, two thousand eighteen (2018).

**TO BE PUBLISHED AND ENFORCED,**

(Signed)  
Dulcidio De La Guardia  
Chairman

(Signed)  
Raúl A. Gasteazoro L.  
Secretary

MINISTRY OF ECONOMY AND FINANCE  
GENERAL SECRETARIAT  
A TRUE COPY OF THE ORIGINAL  
Panama, 28 March 2018  
(Signed)  
DEPUTY SECRETARY

SEAL OF THE SECRETARIAT OF THE MINISTRY OF ECONOMY AND FINANCE