

April 12, 2022  
Circular N° SBP-DPC-FID-0033-2022

General Manager

Subject: Ukraine/Russia conflict. Documents issued by FATF and FinCEN. Financial and economic sanctions issued by OFAC.

Dear General Manager:

In response to the complicated geopolitical situation the world is going through due to the Ukraine-Russia war, we refer to the public statement made by the Financial Action Task Force (FATF), by means of which it notes that all jurisdictions should be vigilant to the possibility of emerging risks from circumvention of measures taken in order to protect the international financial system from the ML/TF/PF risks resulting from Russia's aggression against Ukraine.

Based on the foregoing, we urge our reporting entities to take the necessary measures and be aware of the events and decisions that may affect their operations and their relationship with correspondent banks.

For further information on FATF's public statement, please visit the following URL address:

<https://www.fatf-gafi.org/publications/fatfgeneral/documents/ukraine-2022.html>

Likewise, for your reference, we have also included the following links:

- a) Public statement issued on March 7 by the U.S. Treasury's Financial Crimes Enforcement Network (FinCEN):

<https://www.fincen.gov/news/news-releases/fincen-provides-financial-institutions-red-flags-potential-russian-sanctions> and

.../...

b) Press releases issued by the U.S. Treasury (OFAC):

<https://home.treasury.gov/news/press-releases/jy0705> (April 6, 2022)

<https://home.treasury.gov/policy-issues/financial-sanctions/recent-actions/20220406> (April 6, 2022).

Best regards,

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Amauri A. Castillo  
Superintendent