

TRANSLATION



January 18, 2012
Circular No. SBP-GSF-0015-2011

General Manager

Ref.: Review of FATF – GAFI Standards

Dear Manager:

For relevant purposes, the Superintendency would like to inform you that FATF (Financial Action Task Force; GAFI, Grupo de Acción Financiera in Spanish), the global standard-setting body for anti-money laundering and combating the financing of terrorism (AML/CFT) has issued a press release on its on-going review of compliance with the AML/CFT standards.

To protect the international financial system from money laundering and financing of terrorism as well as to establish further compliance with the AML/CFT standards, the FATF has to date identified various jurisdictions which have strategic AML/CFT deficiencies and has developed an action plan. Although the jurisdictions differ from each other, FATF is working with each of them to identify, address and report these deficiencies that pose a risk to the international financial system.

To see the complete document, please visit the following website:

http://www.fatf-gafi.org/document/55/0,3746,en_32250379_32236992_48966519_1_1_1_1,00.html

Sincerely yours,

Alberto Diamond R.
Superintendent

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