



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

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May 04 , 2011

All Non Banking Financial Companies /
Residuary Non Banking Companies

Dear Sir,

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

Please refer to Company [Circular No 209 dated January 28, 2011](#) on Anti- Money Laundering (AML) Standards / Combating of Financing of Terrorism (CFT) giving details about risk arising from the deficiencies in AML / CFT regime of Iran, Angola, Democratic People's Republic of Korea (DPRK), Ecuador, Ethiopia, Pakistan, Turkmenistan and Sao Tome and Principe.

2. Financial Action Task Force (FATF) has issued a further statement dated February 25, 2011 on the subject ([copy enclosed](#)), calling on its members and other jurisdictions to apply countermeasures 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 NBFCs (including RNBCs) 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 entities and other financial institutions) from or in these countries/ jurisdictions.

Yours faithfully,

(Uma Subramaniam)
Chief General Manager-in-Charge
Encl: as above