



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA
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RBI/2010-11/503

UBD.CO.BPD (PCB) Cir.No. 9/14.01.062/2010-11

May 02, 2011

The Chief Executive Officer of
All AD Category I Primary (Urban) Co-operative Banks

Dear Sir,

Anti-Money Laundering (AML)/Combating of Financing of Terrorism (CFT) – Standards – Primary (Urban) Co-operative Banks

Please refer to our [circular UBD. CO.BPD \(PCB\).Cir.No.6/14.01.062/2010-11 dated March 17, 2011](#) on risks arising from the deficiencies in AML/CFT regime of Iran and Democratic People's Republic of Korea (DPRK).

2. Financial Action Task Force (FATF) has issued a further Statement on February 25, 2011 on the subject ([copy enclosed](#)) calling its members and other jurisdictions to apply counter-measures to protect the international financial system from the ongoing and substantial money laundering and terrorist financing risks emanating from Iran and DPRK.
3. Urban Co-operative Banks 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 persons and other financial institutions) from or in these countries/jurisdictions.
4. The Compliance Officer/Principal Officer of the bank should acknowledge receipt of this circular to our Regional Office concerned.

Yours faithfully,

(M. Nanda Kumar)
General Manager

Encl: As above