RBI/2013-14/517
UBD. BPD (AD). Cir.No. 8 /14.01.062/2013-14
March 13, 2014

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

Madam/Dear Sir,

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

Please refer to our circular UBD.BPD (AD).Cir.No.6/14.01.062/2013-14 dated December 6, 2013 on risks arising from the deficiencies in AML/CFT regime of certain jurisdictions.

2. Financial Action Task Force (FATF) has updated its Statement on the subject and document 'Improving Global AML/CFT Compliance: On-Going Process' has been issued on February 14, 2014 (copy enclosed). The statement / document can be accessed from the following URLs also:


and


3. Primary (Urban) Co-operative Banks (UCBs) are accordingly advised to consider the information contained in the enclosed statement. This, however, does not preclude UCBs from legitimate trade and business transactions with these countries and jurisdictions.

4. The Principal Officer should acknowledge receipt of this circular to our Regional Office concerned.

Yours faithfully,

(P.K. Arora)
General Manager

Encls: As above.