



OCC BULLETIN

Comptroller of the Currency
Administrator of National Banks

Subject:	Bank Secrecy Act/Anti- Money Laundering	Description:	Designation of Burma as Primary Money Laundering Concern; Proposed Rules Imposing Special Measures Against the Country of Burma and Myanmar Mayflower Bank and Asia Wealth Bank
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TO: Chief Executive Officers and Compliance Officers of All National Banks, Federal Branches and Agencies, Department and Division Heads, and All Examining Personnel

On November 18, 2003, the Secretary of the Treasury designated Burma (also known as Myanmar) as a jurisdiction of primary money laundering concern under section 311 of the USA PATRIOT Act. The Department of the Treasury (Treasury), acting through the Financial Crimes Enforcement Network (FinCEN), is issuing the attached proposed regulations to impose special measures against Burma.

The special measures to be imposed would generally prohibit U.S. financial institutions from establishing, maintaining, administering, or managing correspondent or payable-through accounts in the United States for, or on behalf of, Burmese financial institutions, unless those accounts are not prohibited by Executive Order 13310, dated July 28, 2003. The prohibition would extend to correspondent or payable-through accounts maintained for other foreign banks when such accounts are used by the foreign bank to provide financial services to a Burmese financial institution indirectly.

In addition, the Secretary designated two Burmese financial institutions, Myanmar Mayflower Bank and Asia Wealth Bank, as financial institutions of primary money laundering concern. Under a separate proposed rule, Treasury, through FinCEN, is proposing the imposition of the fifth special measure anticipated by section 311 of the USA PATRIOT Act. This special measure would prohibit certain U.S. financial institutions from establishing, maintaining, administering, or managing correspondent or payable-through accounts for, or on behalf of, Myanmar Mayflower Bank or Asia Wealth Bank.

Treasury is soliciting comments from all interested parties concerning the proposed rules. Comments on both notices of proposed rule making must be submitted on or before December 26, 2003.

Questions about the notices of proposed rulemaking may be directed to your OCC supervisory office or the Compliance Division at (202) 874-4428.

Ann F. Jaedicke
Deputy Comptroller for Compliance

Attachments:

- [68 FR 66299](#)
- [68 FR 66305](#)