



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving
Ukraine**

Date:
April 2004

Advisory:
Issue 29W

WITHDRAWAL

This Advisory is being issued to inform banks and other financial institutions operating in the United States that Financial Crimes Enforcement Network (FinCEN) Advisory Issue 29, regarding Ukraine, is hereby withdrawn.

Since the issuance of Advisory 29, Ukraine has enacted significant reforms to its counter-money laundering system, addressing the points noted in Advisory 29, and has taken concrete steps to bring these reforms into effect. Because of the enactment of new laws and the beginning of effective implementation, enhanced scrutiny with respect to transactions involving Ukraine, as called for in Advisory 29, is no longer necessary. Ukraine now has in place a counter-money laundering system that generally meets international standards, as reflected in the February 27, 2004, decision of the Financial Action Task Force on Money Laundering to remove Ukraine from its list of countries that are non-cooperative in the fight against money laundering.

The withdrawal of Advisory 29 does not relieve institutions of their pre-existing and on-going obligation to report suspicious activity, as set forth in regulations issued by FinCEN and by the federal bank supervisory agencies, as well as their obligation to comply with all other applicable provisions of law.

William F. Baity
Acting Director



FinCEN Advisory is a product of the Financial Crimes Enforcement Network, Department of the Treasury, Post Office Box 39, Vienna, Virginia 22183. For more information about FinCEN's programs, visit the FinCEN web site at <http://www.fincen.gov>. General questions or comments regarding FinCEN publications should be addressed to the Office of Communications, FinCEN, (703) 905-3773. Information may also be faxed to (703) 905-3885.