



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving
St. Kitts
&
Nevis**

Date:
July 2002

Advisory:
Issue 26A

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Crimes Enforcement Network (FinCEN) Advisory Issue 26, regarding the Federation of St. Kitts and Nevis, is hereby withdrawn.

Since the issuance of Advisory 26, St. Kitts and Nevis has enacted significant reforms to its counter-money laundering system, addressing the points noted in Advisory 26, 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 St. Kitts and Nevis, as called for in Advisory 26, is no longer necessary. St. Kitts and Nevis now has in place a counter-money laundering system that generally meets international standards, as reflected in the June 21, 2002 decision of the Financial Action Task Force on Money Laundering to remove St. Kitts and Nevis from its list of countries that are non-cooperative in the fight against money laundering.

The withdrawal of Advisory 26 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.

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Director



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