



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving Nigeria**

Date:
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Advisory:
Issue 32A

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Financial Crimes Enforcement Network (FinCEN) Advisory Issue 32, regarding the Federal Republic of Nigeria, is hereby withdrawn.

Since the issuance of Advisory 32, and as reflected in its June 23, 2006 decision, the Financial Action Task Force on Money Laundering has removed Nigeria from its list of countries that are non-cooperative in the fight against money laundering, recognizing the progress Nigeria has made in implementing anti-money laundering reforms. Nigeria has enacted significant reforms to its counter-money laundering system, addressing the deficiencies listed in Advisory 32, and has taken concrete steps to bring these reforms into effect. Because of the enactment of new laws and the beginning of effective implementation, the enhanced scrutiny called for in Advisory 32 with respect to transactions involving Nigeria based on its previous listing as a non-cooperative country is no longer necessary.

The withdrawal of Advisory 32 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.

James H. Freis, Jr.
Director



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Department of the Treasury, Post Office Box 39, Vienna, Virginia 22183.
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