



Department of the Treasury Financial Crimes Enforcement Network

Advisory

FIN-2010-A004

Issued: March 29, 2010

Subject: Withdrawal of Advisory FIN-2008-A004

This Advisory is being issued to inform banks and other financial institutions operating in the United States of new developments with regard to Uzbekistan's anti-money laundering and countering the financing of terrorism (AML/CFT) regime.

Since the issuance of FinCEN's Advisory FIN-2008-A004,¹ the Financial Action Task Force (FATF) issued the following statement² at its February 2010 Plenary:

The FATF welcomes Uzbekistan's significant progress in improving its AML/CFT regime and notes that Uzbekistan has addressed the AML/CFT deficiencies that the FATF had identified in February 2008. Uzbekistan is no longer subject to the FATF's enhanced monitoring process. The Eurasian Group will continue to work with Uzbekistan in strengthening its AML/CFT regime.

As FATF indicated in October 2009, the Eurasian Group is currently conducting a mutual evaluation to assess Uzbekistan's implementation of its AML/CFT regime.³

Based on the developments referred to in FATF's recent statement, particularly upon Uzbekistan's reinstatement of its AML/CFT legal framework, FinCEN is withdrawing Advisory FIN-2008-A004, issued on March 20, 2008. FinCEN advises that financial institutions should take into consideration the fact that the Eurasian Group is still assessing Uzbekistan's implementation of its AML/CFT regime in conducting their risk based due diligence and reporting suspicious activity, as set forth in regulations issued by FinCEN and by the federal

¹ FinCEN is also clarifying that FinCEN Advisory FIN-2009-A007 (issued October 28, 2009) and FIN-2009-A004 (issued July 10, 2009), as applied to Uzbekistan only, are no longer applicable.

² See "FATF Chairman's Summary, Abu Dhabi, February 17-19, 2010," at http://www.fatf-gafi.org/document/39/0,3343,en_32250379_32236879_44650215_1_1_1_1,00.html. The Eurasian Group, noted in the FATF statement, is a FATF-style regional body uniting Belarus, China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan.

³ See "FATF Chairman's Summary, Paris, October 14-16, 2009," at http://www.fatf-gafi.org/document/11/0,3343,en_32250379_32236836_43898507_1_1_1_1,00.html.

banking regulatory agencies, as well as their obligation to comply with all other applicable provisions of law.