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The National Bank of Moldova extends the list of non-transparent jurisdictions

The Executive Board of the National Bank of Moldova approved on 25 July 2019 amendments to the list of jurisdictions that do not implement the international transparency standards, approved by the Decision of the Council of Administration of the NBM No. 91 of 2 May 2013. The list has been completed with 16 jurisdictions: Botswana, Cabo Verde, Kingdom of Cambodia, Curaçao, Republic of Ghana, Fiji Islands, Labuan Islands, Maldives, Sultanate of Oman, American Samoa, Kingdom of Morocco, Mongolian People's Republic, Palau, Kingdom of Thailand, Republic of Tunisia, and Trinidad and Tobago.

Changes have been made on the basis of an analysis of the lists drawn up for this purpose by the International Financial Action Task Force (FATF), the European Union and the Organization for Economic Co-operation and Development (OECD). These lists include high-risk jurisdictions and other monitored jurisdictions, jurisdictions with weaknesses in anti-money laundering and terrorist financing strategies, as well as the list of non-cooperative offshore and non-compliant jurisdictions on transparency and information sharing for tax purposes.

The NBM's decision is aimed to prevent the acquisition or acquirement, directly or indirectly, of the share holdings in a bank of the Republic of Moldova by individuals that are residents in the jurisdictions not implementing the international transparency standards. Either, the NBM is aimed to prevent the admission of setting up branch offices of banks in the jurisdictions concerned on the territory of the Republic of Moldova.

Tags

list of non-transparent jurisdictions [1]

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