

S T A T U T O R Y I N S T R U M E N T S

2021 No. 1218

FINANCIAL SERVICES

**The Money Laundering and Terrorist Financing (Amendment) (No. 3)
(High-Risk Countries) Regulations 2021**

Approved by both Houses of Parliament

Made

at 11.00 a.m. on 1st November 2021

Laid before Parliament

at 4.00 p.m. on 1st November 2021

Coming into force

2nd November 2021

The Treasury, in exercise of the powers conferred by section 49 of and paragraphs 4 and 23 of Schedule 2 to the Sanctions and Anti-Money Laundering Act 2018⁽¹⁾, make the following Regulations.

Citation and commencement

1.—(1) These Regulations may be cited as the Money Laundering and Terrorist Financing (Amendment) (No. 3) (High-Risk Countries) Regulations 2021.

(2) These Regulations come into force on 2nd November 2021.

Amendment of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

2.—(1) The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017⁽²⁾ are amended as follows.

(2) For Schedule 3ZA (high-risk third countries) substitute—

Regulation 33(3)

“SCHEDULE 3ZA High-Risk Third Countries

1. Albania
2. Barbados
3. Burkina Faso

Wealth Bank Ltd. is an IBC Company, Reg. No. HY0121922
Head Office: BP 1257, Bonovo Road, Fomboni, Island of Mwali (Moheli), Comoros Union, East Africa.

Class “A” Banking Licence No. B2020007 (Mwali International Services Authority, MISA)

4. Cambodia
5. Cayman Islands
6. Democratic People's Republic of Korea
7. Haiti
8. Iran
9. Jamaica
10. Jordan
11. Mali
12. Malta
13. Morocco
14. Myanmar
15. Nicaragua
16. Pakistan
17. Panama
18. Philippines
19. Senegal
20. South Sudan
21. Syria
22. Turkey
23. Uganda
24. Yemen
25. Zimbabwe".

Rebecca Harris

James Morris

Two of the Lords Commissioners of Her Majesty's Treasury

At 11.00 a.m. on 1st November 2021



EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ([S.I. 2017/692](#)) (“the MLRs”) by substituting the list of high-risk third countries in Schedule 3ZA for a new list. Schedule 3ZA had originally been inserted into the MLRs by the Money Laundering and Terrorist Financing (Amendment) (High-Risk Countries) Regulations 2021 ([S.I. 2021/392](#)) and was subsequently amended by the Money Laundering and Terrorist Financing (Amendment) (No.2) (High-Risk Countries) Regulations 2021 ([S.I. 2021/827](#)).

On the new list, Botswana and Mauritius are no longer classed as high-risk countries for the purposes of enhanced customer due diligence requirements in regulation 33(3).

Jordan, Mali and Turkey are now classed as high-risk countries for the purposes of enhanced customer due diligence requirements in regulation 33(3).

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

Yours faithfully.

Wealth Bank Ltd.

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