

Appendix C

LIST C: Equivalent Jurisdiction List

“List C” is a list specifying countries which are considered to have an AML/CFT regime of approximately equivalent standard to that of the Isle of Man. Financial Institutions and Designated Businesses who are entering into or are engaged in business relationships in the listed countries, may use various concessions outlined in the AML/CFT Code’s, including CDD measures in respect of customer identification.

The List initially consists of:

- (a) Countries that have undergone a FATF/FATF Style Regional Body (FSRB) Fourth Round (or a MONEYVAL Fifth Round) Mutual Evaluation inspection, where the published report identifies that a country has been rated as Largely Compliant (LC) or Compliant (C), in 25 or more of the 40 FATF recommendations that make up the Technical Compliance component of the Mutual Evaluation Report (MER);
- (b) The UK and its Crown Dependencies (States of Jersey and the Bailiwick of Guernsey).

With the following countries removed from the initial list:

- I. Any country that has been rated as Partially Compliant (PC) and/or Non-Compliant (NC) for ‘Recommendation 10 – Customer Due Diligence` and/or ‘Recommendation 11 – Record Keeping;
- II. Any country identified by the FATF as having strategic AML/CFT deficiencies, which is subject to the FATF ongoing monitoring process.
- III. Any country the IOMFSA has identified on its list of jurisdictions that may pose a Higher Risk of money laundering or terrorist financing.
- IV. Any country that is captured on a UK, EU or UN sanctions list.

Where a country has not undergone a FATF/FSRB Fourth Round (or a MONEYVAL Fifth Round) Mutual Evaluation inspection, but was previously captured by the Department of Home Affairs list of equivalent jurisdictions, they will remain on the list until they have been reassessed under the FATF Fourth Round (or a MONEYVAL Fifth Round) Mutual Evaluation.

“List C” is regularly reviewed and updated by the Cabinet Office who review the FATF and FSRB reports as they are published.

List C

<u>Albania</u>	<u>Andorra</u>	<u>Antigua & Barbuda</u>	<u>Armenia</u>
<u>Austria</u>	<u>Bahrain</u>	<u>Bermuda</u>	<u>Belgium</u>
<u>British Virgin Islands</u>	<u>Canada</u>	<u>Cayman Islands</u>	<u>Cook Islands</u>
<u>Costa Rica</u>	<u>Cuba</u>	<u>Cyprus</u>	<u>Czech Republic</u>
<u>Denmark</u>	<u>Dominican Rep.</u>	<u>Fiji</u>	<u>Finland</u>
<u>France</u>	<u>Germany</u>	<u>Gibraltar</u>	<u>Greece</u>
<u>Guatemala</u>	<u>Guernsey</u>	<u>Hong Kong</u>	<u>Hungary</u>
<u>Ireland</u>	<u>Italy</u>	<u>Japan</u>	<u>Jersey</u>
<u>Liechtenstein</u>	<u>Lithuania</u>	<u>Luxembourg</u>	<u>Macau</u>
<u>Malaysia</u>	<u>Malawi</u>	<u>Malta</u>	<u>Moldova</u>
<u>Monaco</u>	<u>Norway</u>	<u>Netherlands</u>	<u>New Zealand</u>
<u>Peru</u>	<u>Portugal</u>	<u>Serbia</u>	<u>Singapore</u>
<u>Slovenia</u>	<u>South Africa</u>	<u>Spain</u>	<u>Sweden</u>
<u>Taiwan</u>	<u>United Kingdom</u>	<u>Vanuatu</u>	

Below is a list of countries which the Island has judged to have equivalent AML/CFT controls to our framework. Customers resident in, or carrying on business from, countries on this list may be subject to simplified due diligence concessions as outlined in Part 6 of the Code.

Australia	Japan
Austria	Jersey
Belgium	Liechtenstein
Bermuda	Luxembourg
British Virgin Islands	Malta
Canada	Mauritius
Cayman Islands	Monaco
Cyprus	Netherlands
Denmark	New Zealand
Finland	Norway
France	Portugal
Germany	Singapore
Gibraltar	South Africa

Guernsey	Spain
Hong Kong	Sweden
Iceland	Switzerland
Ireland	Taiwan
Italy	United Kingdom
	United States

