



RBI/2010-11/465

DPSS. CO. AD. No 2318 /02.27.005/2010-11

April 8, 2011

All Payment System Operators Authorised under the PSS Act, 2007

Dear Sir

Anti-Money Laundering (AML)/Combating of Financing of Terrorism (CFT) – Standards

Please refer to our letter [DPSS. CO. AD. No.1569 /02.27.005/2010-11 dated January 18, 2011](#) on risks arising from the deficiencies in AML/CFT regime of Iran and Democratic People's Republic of Korea (DPRK).

2. Financial Action Task Force (FATF) has issued a further Statement on February 25, 2011 on the subject ([copy enclosed](#)) calling its members and other jurisdictions to apply counter-measures to protect the international financial system from the ongoing and substantial money laundering and terrorist financing (ML/FT) risks emanating from Iran and Democratic People's Republic of Korea (DPRK).

3. All the Payment System Operators authorised under Payment and Settlement Systems Act, 2007 are accordingly advised to take into account risks arising from the deficiencies in AML/CFT regime of these countries, while entering into business relationships and transactions with persons (including legal persons and other financial institutions) from or in these countries/ jurisdictions.

4. Nodal Officer/Principal Officer should acknowledge receipt of this circular letter.

Yours faithfully,

(K. Sivaraman)
General Manager
Encl: As above