



CABINET OF MINISTERS OF UKRAINE

RESOLUTION

of August 5, 2020 No. 677

Kyiv

On approving the Procedure for forming the list of states (jurisdictions), that do not implement or improperly implement the recommendations of international, intergovernmental organizations involved in the area of combating the legalization (laundering) of the proceeds from crime, or financing of terrorism or financing of proliferation of weapons of mass destruction

According to Article 7 (5) of the Law of Ukraine «On Preventing and Counteracting to the Legalization (Laundering) of Proceeds from Crime, Financing of Terrorism and Financing of Proliferation of Weapons of Mass Destruction», the Cabinet of Ministers of Ukraine **resolves**:

1. To approve the attached Procedure for forming the list of states (jurisdictions), that do not implement or improperly implement the recommendations of international, intergovernmental organizations involved in the area of combating the legalization (laundering) of proceeds from crime, or financing of terrorism or financing of proliferation of weapons of mass destruction.

2. To declare null and void the Resolution of the Cabinet of Ministers of Ukraine as of July 17, 2015 No. 510 «On the procedure for determining states (territories) that do not implement or improperly implement the recommendations of international, intergovernmental organizations involved in the area of combating the legalization (laundering) of the proceeds from crime, or financing of terrorism or financing of proliferation of weapons of mass destruction» (Official Journal of Ukraine, 2015, No. 59, Art. 1942).

Prime Minister of Ukraine

D. SHMYHAL

Ind. 67

APPROVED

**by the Cabinet of Ministers of Ukraine
Resolution as of August 5, 2020 No. 677**

PROCEDURE

for forming the list of states (jurisdictions) that do not implement or improperly implement the recommendations of international, intergovernmental organizations involved in the area of combating the legalization (laundering) of proceeds from crime, or financing of terrorism or financing of proliferation of weapons of mass destruction

1. The Procedure determines the mechanism for forming the list of states (jurisdictions), that do not implement or improperly implement the recommendations of international, intergovernmental organizations involved in the area of combating the legalization (laundering) of proceeds from crime, or financing of terrorism or financing of proliferation of weapons of mass destruction (hereinafter - the List).

2. The List (amendments that are made to the List) is formed by the SFMS in agreement with the Ministry of Finance of Ukraine.

3. States (jurisdictions) are included in or excluded from the List based on the findings of the Financial Action Task Force (FATF) concerning the application of enhanced due diligence measures and/or countermeasures to the high-risk states (jurisdictions) in order to protect the international financial system from the constant and significant risks of money laundering and terrorist financing.

4. The SFMS, during the five working days from the date of publication on the official website of the Financial Action Task Force (FATF) of the relevant findings, forms the List (amendments that are made to the List) and submits it to the Ministry of Finance of Ukraine along with its reasonable position on it for approval by the Minister of Finance.

The SFMS, in order to keep the List up to date, monitors the information on the official website of the Financial Action Task Force (FATF) on daily basis.

5. The List (amendments that are made to the List) is brought to the attention of the reporting entities by posting it on the SFMS official website within three working days after approval by the Ministry of Finance.