



INSURANCE COMMISSION
OF THE BAHAMAS

INDUSTRY NOTICE

To: ALL LONG TERM AND GENERAL INSURERS

Date: June 25, 2026

Re: Financial Action Task Force (FATF) Public Statement on Jurisdictions Under Increased Monitoring Pursuant to the Proceeds of Crime Act, 2018

Pursuant to sections 6(3)(b) and 6(3)(d) of the Proceeds of Crime Act, 2018, the National Identified Risk Framework Coordinator has requested that the Insurance Commission of The Bahamas (“the Commission”) circulate the following Notice regarding the Public Statement issued by the Financial Action Task Force on June 19, 2026, identifying jurisdictions that have been placed under increased monitoring.

Jurisdictions Under Increased Monitoring are those jurisdictions actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing and proliferation financing. These jurisdictions include: *Algeria, Angola, Bolivia, Bulgaria, Cameroon, Côte d’Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Lao PDR, Lebanon, Monaco, Namibia, Nepal, South Sudan, Syria, Venezuela, Vietnam, the Virgin Islands (UK) and Yemen*. Kuwait and Papua New Guinea chose to defer reporting at the plenary; thus, the statements issued previously for those jurisdictions are included in the statement, but it may not necessarily reflect the most recent status of the jurisdictions’ AML/CFT regimes.

Further, Registrants and Licensees are not being asked to apply enhanced due diligence measures but should apply a risk-based approach. They should also consider the ML/TF/PF risks associated with these jurisdictions when maintaining business relationships and conducting transactions with the listed jurisdictions. In that regard, when conducting their risk analysis, Registrants and Licensees should refer to the information on the countries which can be found at the link below:

[Jurisdictions under Increased Monitoring - 19 June 2026](#)

All Registrants and Licensees are required report to the Commission in writing, by July 13, 2026, confirming that their risk analysis has taken into account all money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks associated with the jurisdictions identified in the Public Statement referenced above. **Please note that the FATF Public Statement is not included in the Targeted Financial Sanctions Reporting Form.**

A copy of the Notice on Jurisdictions Under Increased Monitoring, can also be found on the Commission’s website under Announcements and Notices (Alerts).

Dana Munnings-Gray
Superintendent of Insurance



Silk Cotton House, Prospect Ridge Road - P.O. Box N-4844 - New Providence, The Bahamas
Tel: (242) 603-4183 - Email: info@icb.gov.bs - Website: www.icb.gov.bs

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