

**COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER**

In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 21 November 2007

To all persons and undertakings under the
supervision of the CSSF

CIRCULAR CSSF 07/327

Re: 1) **FATF statement on Iran**
 2) **FATF guidance regarding the implementation of certain UN resolutions**

Dear Sir, Madam,

1) We are pleased to draw your attention to the statement published on 11 October 2007 by the Financial Action Task Force (“FATF”) on Iran, which reads as follows:

“The Financial Action Task Force (FATF) is concerned that the Islamic Republic of Iran’s lack of a comprehensive anti-money laundering / combating the financing of terrorism (AML/CFT) regime represents a significant vulnerability within the international financial system. FATF calls upon Iran to address on an urgent basis its AML/CFT deficiencies, including those identified in the 2006 International Monetary Fund Article IV Consultation Report for Iran.

FATF members are advising their financial institutions to take the risk arising from the deficiencies in Iran’s AML/CFT regime into account for enhanced due diligence.

FATF looks forward to engaging with Iran to address these deficiencies.”

On the basis of the above FATF statement, we ask you to take the risks arising from the deficiencies in Iran’s AML/CFT regime into account for enhanced due diligence.

2) We would also like to draw your attention to two documents published by the FATF, which are available on the following website: www.fatf-gafi.org. The documents concerned are “Guidance regarding the implementation of activity-based financial prohibitions of United Nations Security Council Resolution 1737” and “Guidance on implementing financial provisions of UNSC Resolutions to counter proliferation of weapons of mass destruction”.

In this context, we refer you to circulars CSSF 07/285, 07/288 and 07/294.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Simone DELCOURT
Director

Arthur PHILIPPE
Director

Jean-Nicolas SCHAUS
Director General