

*Non-official translation*

**Informative note**

Andorra la Vella, 15th of February, 2018

Dear Sirs and Madams,

On the 13th of February, 2018, the north-American authority, *The Financial Crimes Enforcement Network (FinCEN)* issued a press release in which it named the Latvian entity ABLV Bank as an institution of primary money laundering concern.

This press release can be found in the following link: <https://www.fincen.gov/news/news-releases/fincen-names-ablv-bank-latvia-institution-primary-money-laundering-concern-and>

In this note, *FinCEN* states that the deficient practices of ABLV have made it attractive to a series of illicit actors that carried out activities related to the North Korean arms program and the Ukrainian and Russian corruption.

In this regard, preventive control measures need to be enhanced to ensure that the business relationships do not facilitate the entry of criminal groups' activities, even more with entities for which there are signs of permeability towards illicit activities.

Furthermore, it should be noted that, as it is already established in the UIFAND's Technical Communiqué CT-03/2017, of the 10th of November, the People's Republic of North Korea is a very high risk jurisdiction and, as such, any commercial relationship or financial transaction with it or any of its natural or legal persons is forbidden.

We remain at your disposal for any consultation or further clarification and we take this opportunity to send you our respects.

Carles FIÑANA PIFARRÉ  
Cap de la UIFAND