

### Current list of high risk "Third Countries" with strategic deficiencies re Money Laundering and Terrorism Financing

Based on this EU regulation all obliged parties under AML law have to fulfill at least increased due diligence obligations for all countries listed in category 2  
Re. countries from category 1 they have to set up **additional measures** and fulfill enhanced due diligence obligations according to § 15 Abs. 5 GwG  
Re. all countries from category 3 and 4 normal customer due diligence obligations apply. They have to be supplemented on a case-by-case basis by measures reflecting the special risk.

[Enhance due diligence obligations acc. to § 15 pass. 5 GwG \(only in german\)](#)

Basis	Category	Country	Country full name	Consequences	Comment
CDR	1	<b>Iran</b>  <b>North Korea</b>	  Democratic Republic of North Corea	<b>High-Risk Jurisdictions subject to a Call for Action</b>	<b>=&gt; Enhanced efforts to identify the ultimate beneficial owner (uBO); Each financial transaction to/from these countries affected, espec. "one of our clients"; Decision on suspicious activity report has to be executed by a member of management</b>  In addition obliged entities from the financial sector (with BaFin as regulating authority) have to fulfill reporting duties if they have business relations or make transactions with connections to Iran and North Korea (s. Link below). BaFin announced, that FATF requested countries to terminate correspondence-banking relationships with North-korean Banks and to close subsidiaries and local branches from north-korean banks in their countries as well as restrict business relationships and transactions with persons from North Korea
CDR	2	<b>Afghanistan</b>  Algeria Angola Burkina Faso Cameroon Congo Cote d'Ivoire Haiti Kenya Laos Lebanon Mali Monaco Mozambique Myanmar Namibia Nepal Nigeria South Africa South Sudan Syria Tanzania Trinidad & Tobago Vanuatu Venezuela Vietnam Yemen	  Democratic Republic of Congo	<b>Jurisdictions under Increased Monitoring</b>  <b>The following countries were currently amended according latest FATF recommendation:</b> - Algeria / Angola / Cote d'Ivoire / Kenya - Laos / Lebanon / Monaco / Namibia - Nepal / Venezuela  <b>The following countries were effaced compared to last version:</b> - Barbados / Gibraltar / Jamaica - Panama / Philippines - Senegal / Uganda / UAE (United Arab Emirates)  <b>Countries listed below were not included from the last recommendations of the FATF:</b> - Bolivia / Bulgaria  <b>These countries have not been effaced although FATF has done so in its latest recommendations:</b> - Burkina Faso / Mozambique / Nigeria / South Africa	<b>=&gt; At least enhanced customer due diligence obligations</b> acc. to § 15 Abs 5 GwG if contracting party, uBO or other person involved comes from or has its residence in a High Risk Country or bank account from HRC is involved that means in detail: - Complete Identification of the ultimate Beneficial Owner acc. to § 11 pass. 4 Nr. 1 and 2 GwG - Company has to safeguard that subsidiaries and local branches also guarantee compliance with this measures  - Obtain additional information about: - Contracting party and beneficial owner - Intended kind of business - Source of funds of the contractual partner  - Source of funds of the beneficial owner - Reasons for the planned or carried out transaction  - Projected usage of funds  - Foundation/Continuation of business relationship needs approval from member of management - Increased monitoring of the business relationship - through more and intensified checks - through analysis of transaction types, that need further investigation - Documentation of according measures and analyses - Moreover the supervising authority can enforce additional due diligence obligations acc. To § 15 pass. 5a GwG - currently: Afghanistan - Consideration of current situation
NRA	3	<b>Caribic Islands</b>  Channel Islands  China Malta Russia Turkey Cyprus	  Cayman Islands, British Virgin I., Bermuda  Guernsey, Jersey, Isle of Man	<b>Countries with a higher risk of money laundering - assessment through Ministry of Finance / National Risk Analysis</b>	<b>=&gt; Adequate consideration of the special risks necessary</b>  <b>=&gt; Attention:</b> Some supervising authorities in the non-financial sector consider increased due diligence obligations necessary also for these countries!
FATF	4	<b>Bolivia</b>  Bulgaria Virgin Islands (UK)		<b>Additional countries, for which FATF (Financial Action Task Force ) states deficits</b>    <b>Countries below newly enclosed in FATF recommendations recently ( but some not (yet) included in DCR):</b>  - Bulgaria / Kenya / Laos / Lebanon - Monaco / Namibia / Nepal / Venezuela  <b>These countries have been effaced in comparison with earlier versions:</b> - Barbados / Croatia / Gibraltar / Jamaica / Mali / Senegal / Tanzania / Turkey / UAE / Uganda	<b>=&gt; For real estate the "GwGMeldV-Immobilien" applies! Not automatically enhanced customer due diligence but adequate consideration of the involved special risks (i.e. consideration in risk analysis, adjustment of internal safeguards, annual review of contract partner)</b>

Status: 08.12.2025

Basis: CDR (EU) 2016/1675 of 14th July 2016, last updated via CDR (EU) 2025/3815 final of 10th June 2025  
BaFin Circular 13/2025 (GW) of 01th December 2025  
FATF Statement "Jurisdictions subject to a Call for Action" of 24th October 2025  
FATF Statement "Jurisdictions under Increased Monitoring" of 24th October 2025  
BaFin General Decree Reporting Duties re. Transactions/Business Relationships to North Korea  
BaFin General Decree Reporting Duties re. Transactions/Business Relationships to Iran

[CDR EU commission 2025/3815 final](#)  
[BaFin - Circular 2025/12/01 \(GW\)](#)  
[Documents - Financial Action Task Force \(FATF\) \(fatf-gafi.org\)](#)  
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## § 15 GwG Increased customer due diligence

Pass. 2 – increased due diligence either according to own risk analysis or on a case-by-case basis by means of risk factors Annex 1/2

### Pass. 3 higher risk especially if

1. Political exposed Person (PeP)
2. **Third Country** (all non-EU countries)
3. Transaction is complex, has exceptional volume or unusual structure or no commercial reason
4. Cross border correspondent relationship with banks, insurers or insurance broker with respondent (Bank, Insurer, Broker) from third country

### Pass. 4 if reason is due to own risk analysis acc. to pass. 2 or PeP pass. 3.1, => **at least** increased customer due diligence obligations

- Establishment/Continuance of business relation only with approval of member of management
- Adequate measures to identify source of funds
- Increased monitoring of business relationship

### Pass. 5 if acc. to Pass. 3 No. 2 Third Country => **at least** increased customer due diligence obligations

1. Obtain additional information
  - Re. Contractual party and beneficial owner
  - Re. Type of business relation
  - Information about source of funds and source of wealth of contracting party
  - Information about source of funds and source of wealth of beneficial owner
  - Information about reasons for projected transaction
  - Information about proposed usage of funds
2. Establishment/Continuance of business relation only with approval of member of management
3. Increased monitoring of business relationship via
  - Frequent and more intensive checks
  - Selection of transaction patterns that need further examination

### Pass. 5a if Pass. 3 No. 2 Third Country - Supervising authorities may demand additional obligations re. customer due diligence

1. Report of financial transactions to the FIU
2. Restriction or interdiction of business relationship
3. Prohibition for third country parties to set up local branches or subsidiaries in Germany
4. Prohibition to set up local branches or subsidiaries in high risk countries
5. Obligation for local branches/subsidiaries abroad to undergo increased examination



GELDWÄSCHE-  
BEAUFTRAGTER



GELDWÄSCHE-  
BEAUFTRAGTER

Democratic  
Republic of  
North Korea



GELDWÄSCHE-  
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BaFin  
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