

Statement of equivalence

Member States participating in the EU Committee of the Prevention of Money Laundering and Terrorist Financing have agreed a common list of equivalent third countries, for the purpose of the relevant parts of the Third Money Laundering Directive.

In Denmark the list is relevant to assessing whether a jurisdiction is equivalent for the purposes of reliance on information from third party (paragraph 17, schedule 1 and 2), cross-frontier correspondent banking relationships (paragraph 19, schedule 3), simplified due diligence (paragraph 21, schedule 1, no.1-2), branches and subsidiary undertakings in third countries (paragraph 24, schedule 3) and dissemination of certain confidential information (paragraph 27, schedule 7). The paragraphs refer to the Danish Act on Money Laundering and Terrorist Financing.

The list may be reviewed by the EU Committee of the Prevention of Money Laundering and Terrorist Financing in the light of ongoing development.

List:

Argentina
Australia
Brazil
Canada
Hong Kong
Japan
Mexico
New Zealand
The Russian Federation
Singapore
Switzerland
South Afrika
The United States

The list also includes the French overseas territories (Mayotte, New Caledonia, French Polynesia, Saint Pierre and Miquelon and Wallis and Futuna), the Dutch overseas territories (Netherlands Antilles and Aruba) and the UK Crown Dependencies (Jersey, Guernsey, Isle of Man). Those overseas territories are not members of the EU/EEA but are part of the FATF membership of France, the Kingdom of Netherlands and the United Kingdom.

Equivalence in the context of the risk based approach

Firms should note that the list does not override the need for them to continue to operate risk-based procedures when dealing with customers based in an equivalent jurisdiction.

Contact persons: Michael Landberg or Stig Nielsen

Direct phone no.: +45 33 55 83 58 or +45 33 55 83 42

Finanstilsynet