

**GOVERNMENT OF THE
REPUBLIC OF VANUATU**
OFFICE OF THE DIRECTOR GENERAL,
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**GOUVERNEMENT DE LA
REPUBLIQUE DU VANUATU**
BUREAU DU DIRECTEUR GENERAL DU
PREMIER MINISTRE
SPP 9053 Port Vila,
Vanuatu Tel: (678) 22413

11 September 2020

John Berrigan
Director General
Financial Stability, Financial Services
and Capital Markets Union
European Commission

Dear Sir,

VANUATU'S RESPONSE ON OUR PLACEMENT ON EUROPEAN UNION HIGH-RISK THIRD COUNTRY LIST

I refer to the above matter.

Vanuatu was formally notified on Friday 14th August confirming that we have been assessed by the European Union Commission and its conclusion is that we are to be listed in your list of "third high-risk countries" under your AML/CTF criteria as having presented strategic AML&CTF deficiencies and posing significant threat to the financial system of the European Union.

This has greatly disappointed us as significant efforts were undertaken by the Vanuatu Government in implementing and satisfying its FATF Action Plan. These efforts were reviewed by ICRG/RRG in late 2017 resulting in our removal from the FATF Grey List in 2018.

It is our understanding that FATF being the AML&CTF global standard setter, placed Vanuatu on its Grey List and upon its satisfaction (based on its onsite review), removed Vanuatu from the list two years later. Thus, it is our believe that European Union relied on FATF's recommendation but failed to accept FATF's final review of Vanuatu.

Despite our efforts and commitments both at the political and technical level in responding to your concerns following on-going communications, we are dismayed of the EU's unilateral, unfair and asymmetrical tactics towards Vanuatu.

I would also like to place on records that Vanuatu Government is committed to progress the implementation of AML&CTF action plan and ensuring that Vanuatu remain a compliant country. In the best interests of ensuring that EU's concerns about AML&CTF are properly addressed it is important to encourage continuous dialogues, consultations and review between FATF and member countries.

Vanuatu is looking forward for the next round of assessment and we are hoping that this assessment will provide better understanding of how Vanuatu is committed to implement AML&CTF action plan.

Yours Faithfully,


Dr Gregoire Nimbtiik
Director General & Chairman of AML&CTF National Committee
Ministry of Prime Minister

