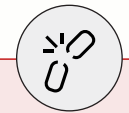
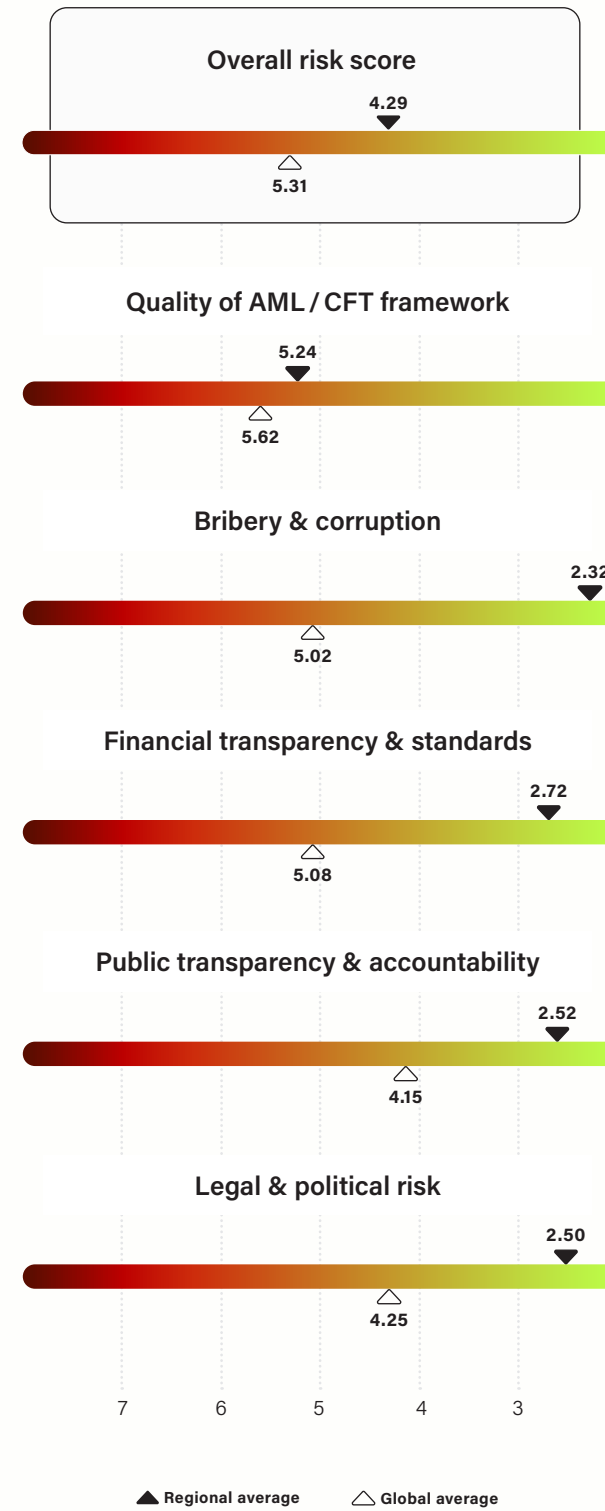
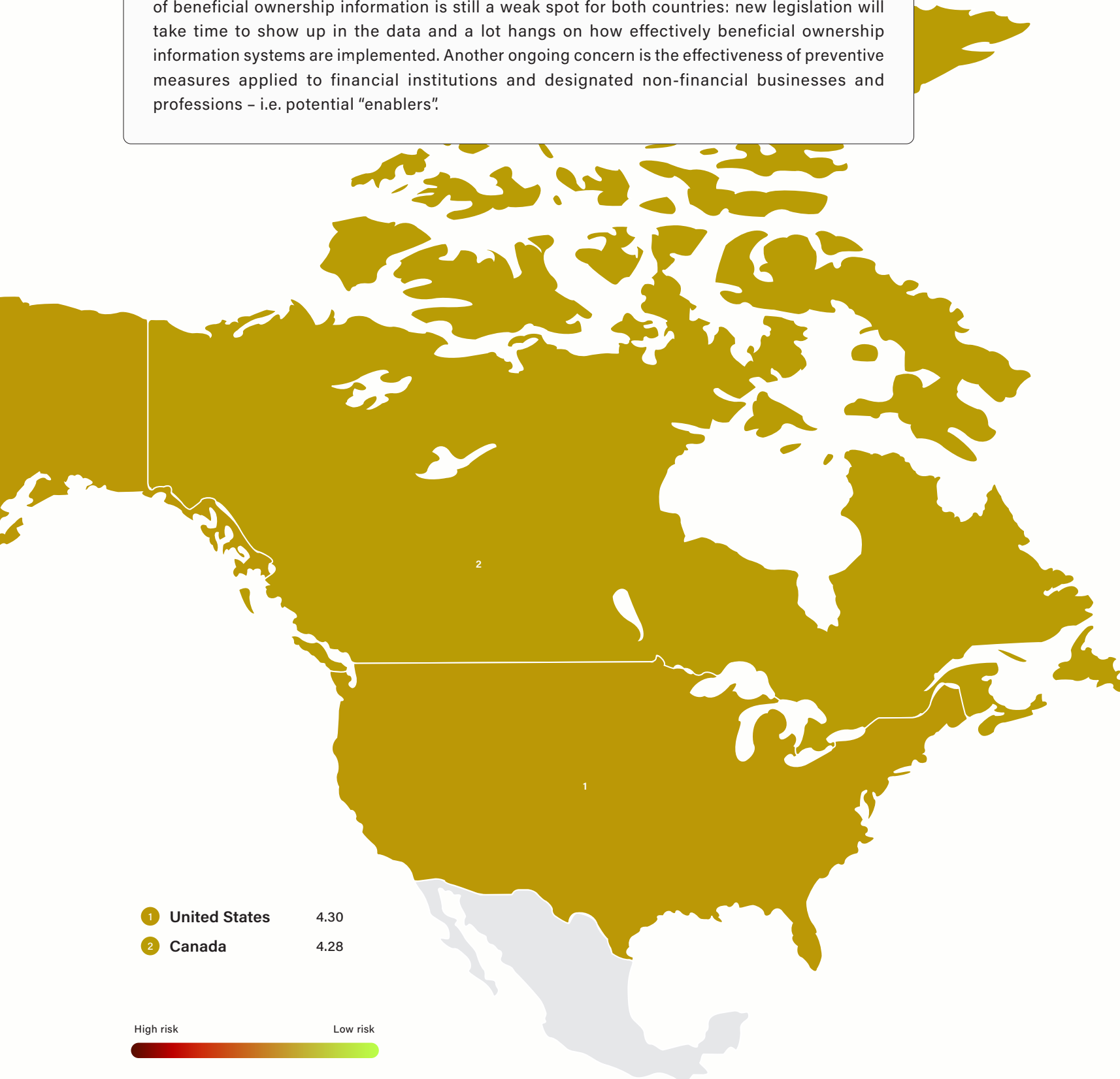


North America

The situation has not changed significantly for either the US or Canada. Risks in the AML/CFT framework remain twice as high as other risk areas measured by the Basel AML Index. Transparency of beneficial ownership information is still a weak spot for both countries: new legislation will take time to show up in the data and a lot hangs on how effectively beneficial ownership information systems are implemented. Another ongoing concern is the effectiveness of preventive measures applied to financial institutions and designated non-financial businesses and professions – i.e. potential “enablers”.



WEAKEST AREA
Quality of AML/CFT framework.

Low risks for bribery/corruption, financial/public transparency and political/legal aspects.

Both countries are listed as “major money laundering jurisdictions” in the US International Narcotics Control Strategy Report.