

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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PUBLIC NOTICE

The National Crime Agency (NCA) of the United Kingdom (UK) ‘Red Alert’ warns of abuse of gold to evade sanctions

Today, 8 November 2023, the NCA has issued a Red Alert to financial institutions and other members of the regulated sector warning that Russia is using gold as a means to undermine the impact of the UK sanctions regime and by extension the Cayman Islands sanctions regime.

For more information please see Press Release and Red Alert below:

Press Release, please click here:

<https://nationalcrimeagency.gov.uk/news/nca-warns-of-abuse-of-gold-to-evade-sanctions#:~:text=The%20National%20Crime%20Agency%20has%20issued%20an%20alert,undermine%20the%20impact%20of%20the%20UK%20sanctions%20regime.>

Red Alert, please click here:

<https://www.nationalcrimeagency.gov.uk/who-we-are/publications/679-necc-red-alert-gold-sanctions-circumvention/file>

You are reminded of your obligations to file Suspicious Activity Reports (SARs) and Compliance Reporting Forms (CRFs) with the FRA. If you decide to make a report in this way you should adopt the usual mechanism for doing so.