



November 8, 2006

To: All Banks  
Federally Regulated Trust and Loan Companies  
Federally Regulated Life Insurance Companies  
Federally Regulated Property and Casualty Insurance Companies  
Federally Regulated Cooperative Credit Associations  
Fraternal Benefit Societies

cc: Provincial Regulators and Supervisors  
Canadian Association of Direct Response Insurers  
Canadian Bankers Association  
Canadian Fraternal Association  
Canadian Life and Health Insurance Association  
Canadian Securities Administrators  
Credit Union Central of Canada  
Insurance Bureau of Canada  
Investment Dealers Association of Canada  
Trust Companies Association of Canada

**Re: Financial Action Task Force (FATF) Removes Burma From its List of Non-Cooperative Countries and Territories (NCCTs)**

On Friday, October 13, 2006, the FATF, of which Canada is a member, removed Burma (Myanmar) from the NCCT list. The FATF's statement says, "The FATF has determined that Myanmar has made good progress in implementing its anti-money laundering system. The FATF will continue to monitor Myanmar during the coming year to ensure it makes further progress. In particular the FATF has advised Myanmar to enhance regulation of the financial sector, including the securities industry, and to ensure that dealers in precious metals and precious stones follow anti-money laundering requirements." For the full text of the FATF statement on Burma, go to <http://www.fatf-gafi.org/dataoecd/45/25/37546739.doc>.

The Department of Foreign Affairs and International Trade advises that Canada has taken a number of economic measures against Burma, and continues to discourage Canadian companies from doing business with or investing in Burma due to the Burmese government's human rights record. Canada's policy on Burma can be found at [http://geo.international.gc.ca/asia/main/country/can\\_policy\\_burma-en.asp](http://geo.international.gc.ca/asia/main/country/can_policy_burma-en.asp).

Amongst other things, export permits are required for individuals/ businesses wishing to export any goods to Burma. Specific information on export permits can be found at [www.exportcontrols.gc.ca](http://www.exportcontrols.gc.ca).

Thank you very much for your anticipated cooperation in this matter.

Bob Hanna  
Acting Assistant Superintendent, Regulation Sector

