



United States Department of the Treasury
Financial Crimes Enforcement Network

FinCEN Advisory

Subject:
**Transactions
Involving
Grenada**

Date:
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Advisory:
Issue 31W

WITHDRAWAL

This Advisory is being issued to inform banks and other financial institutions operating in the United States that Financial Crimes Enforcement Network (FinCEN) Advisory Issue 31, regarding Grenada, is hereby withdrawn.

Since the issuance of Advisory 31, Grenada has enacted significant reforms to its counter-money laundering system, addressing the points noted in Advisory 31, and has taken concrete steps to bring these reforms into effect. Because of the enactment of new laws and the beginning of effective implementation, enhanced scrutiny with respect to transactions involving Grenada, as called for in Advisory 31, is no longer necessary. Grenada now has, in place, a counter-money laundering system that generally meets international standards, as reflected in the February 14, 2003 decision of the Financial Action Task Force on Money Laundering to remove Grenada from its list of countries that are non-cooperative in the fight against money laundering.

The withdrawal of Advisory 31 does not relieve institutions of their pre-existing and on-going obligation to report suspicious activity, as set forth in regulations issued by FinCEN and by the federal bank supervisory agencies, as well as their obligation to comply with all other applicable provisions of law.

James F. Sloan
Director



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Department of the Treasury, Post Office Box 39, Vienna, Virginia 22183.
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