

RESCINDED

Transmittal – See OCC 2020-11

OCC Bulletin 2004-18| May 5, 2004

Bank Secrecy Act/Anti-Money Laundering: Final Rules: Imposition of Special Measures Against Burma, Myanmar Mayflower Bank, and Asia Wealth Bank

This bulletin transmits two final rules published on April 12, 2004, that impose special measures against Burma, Myanmar Mayflower Bank (MMB), and Asia Wealth Bank (AWB). The rules (31 CFR 103.186 and 31 CFR 103.187) follow notices of proposed rulemaking. The rules also follow the Secretary of the Treasury's November 18, 2003, designation, under section 311 of the USA PATRIOT Act, of Burma as a jurisdiction and MMB and AWB as financial institutions of primary money laundering concern (see OCC Bulletin 2003-46).

Effective May 12, national banks must terminate any correspondent account that is established, maintained, administered, or managed in the United States for, or on behalf of, a Burmese banking institution or for, or on behalf of, MMB or AWB. Also, national banks must terminate accounts for foreign banks that are used to indirectly provide services to a Burmese banking institution, MMB, or AWB. The prohibitions extend to payable-through accounts and correspondent accounts with foreign branches of these institutions. The Central Bank of Burma is excluded from the rules, and some exceptions are allowed pursuant to Executive Order 13310. However, such exceptions are not applicable to transactions related to MMB and AWB.

Questions about the final regulations may be directed to your OCC supervisory office or the Compliance Division at (202) 649-5740.

Ann F. Jaedicke
Deputy Comptroller for Compliance

Related Links

- [Imposition of Special Measures Against Burma 69 FR 19093](#)
- [Imposition of Special Measures Against Myanmar Mayflower Bank and Asia Wealth Bank 69 FR 19098](#)

To

Chief Executive Officers and
Compliance Officers of All
National Banks, Federal
Branches and Agencies,
Department and Division Heads,
and All Examining Personnel