

The Decline of Correspondent Banking in Pacific Island Countries

Technical Paper 8: Acronyms

ADB	Asian Development Bank
AML	Anti Money Laundering
AMLA	Anti Money Laundering Act
APG	Asia Pacific Group on Money Laundering
API	Application Programming Interface
AUSTRAC	Australian Transaction Reports and Analysis Centre
BCBS	Basel Committee on Banking Supervision
BIS	Bank of International Settlements
CBDC	Central Bank Digital Currency
CBR	Correspondent Banking Relationships
CDD	Customer Due Diligence
CFT	Combating the Financing of terrorism
CPF	Combating proliferation
CPMI	Committee on Payments and Market Infrastructures
DFAT	Department of Foreign Affairs and Trade
DFS	Digital Financial Services
ECP	Economic Citizenship Program
eKYC	Electronic Know Your Customer
EU	European Union
FATCA	Foreign Account Tax Compliance Act
FATF	Financial Action Task Force
FIGI	Financial Inclusion Global Initiative
FinCEN	Financial Crimes Enforcement Network
FSB	Financial Stability Board
FT	Financing Terrorism
GAO	Government Accountability Office
GDP	Gross Domestic Product
GPFI	Global Partnership for Financial Inclusion
IFC	International Finance Corporation
IFFs	Illicit Financial Flows
IGA	Intergovernmental Agreement
IMF	International Monetary Fund

KYC	Know Your Customer
LEI	Legal Entity Identifier
ML	Money Laundering
MSBs	Money Service Businesses
MTOs	Money Transfer Operators
NPOs	Non-profit Organisations
NRAs	National Risk Assessments
OEC	Samoan Office of Electoral Commission
OFAC	Office of Foreign Assets Control
PF	Proliferation Financing
PFTAC	Pacific Financial Technical Assistance Centre
PFIC	Pacific Financial Intelligence Community
PI	Payment Institution
PIF	Pacific Islands Forum
PIRI	Pacific Islands Regional Initiative
PSP	Payment Service Providers
PTCCC	Pacific Transnational Crime Coordination Centre
RBA	Reserve Bank of Australia
RBNZ	Reserve Bank of New Zealand
RSP	Remittance Service Provider
SPGM	South Pacific Governors Meeting
SWIFT	Society for Worldwide Interbank Financial Telecommunication
UK	United Kingdom
US	United States of America
WB	World Bank