中華民國證券投資信託暨顧問商業同業公會　函

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發文日期：中華民國111年3月23日
發文字號：中信顧字第1110050772號
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附件：如文

主旨：函轉金融監督管理委員會證券期貨局111年3月18日證期（券）字第1110335721號函，檢送有關法務部調查局函知「防制洗錢金融行動工作組織」（FATF）公布高風險及加強監督國家或地區名單相關訊息一案，請查照。

正本：本公會各投信會員公司、本公會各投顧會員公司
副本：

理事長 張　錫

裝 訂 線

檔　　號：

保存年限：

金融監督管理委員會證券期貨局　函

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受文者：中華民國證券投資信託暨顧問商業同業公會（代表人張錫先生）

發文日期：中華民國111年3月18日
發文字號：證期(券)字第1110335721號
速別：普通件
密等及解密條件或保密期限：
附件：如文(附件1 111UJ01680_1_18162453630.pdf)

主旨：有關法務部調查局函知「防制洗錢金融行動工作組織」（FATF）公布高風險及加強監督國家或地區名單相關訊息一案，請轉知所屬會員，請查照。

說明：

一、依據法務部調查局111年3月7日調錢貳字第11135513490號函辦理。

二、檢附上函暨附件影本一份。

正本：中華民國證券商業同業公會（代表人賀鳴珩先生）、中華民國期貨業商業同業公會（代表人糜以雍先生）、中華民國證券投資信託暨顧問商業同業公會（代表人張錫先生）、中華民國會計師公會全國聯合會（代表人黃奕睿先 生）
副本：臺灣證券交易所股份有限公司（代表人許璋瑤先生）、財團法人中華民國證券櫃檯買賣中心（代表人陳永誠先生）、臺灣期貨交易所股份有限公司（代表人吳自心先生）、臺灣集中保管結算所股份有限公司（代表人林修銘先生）、元大證券金融股份有限公司（代表人龔紹興先生）(均含附件) 111/03/18 16:40:09

裝　訂　線

檔　　號：
保存年限：

法務部調查局　函

地址：231209新北市新店區中華路74號
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受文者：金融監督管理委員會

發文日期：中華民國111年3月7日
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主旨：檢送「防制洗錢金融行動工作組織」（Financial Action Task Force，下稱「FATF」）公布高風險及加強監督國家或地區名單相關訊息，請察照。

說明：

一、相關文號：本局110年10月25日調錢貳字第11035551320號函。

二、FATF於德國主席Marcus Pleyer任內之第6次大會於本（111）年3月4日辦理完竣，會終公布提列高風險及加強監督國家或地區名單如次：

(一)應採防制措施之高風險國家或地區（即洗錢防制法第11條第2項第1款所指「防制洗錢及打擊資恐有嚴重缺失之國家或地區」，參附件1：High-Risk Jurisdictions subject to a Call for Action-March 2022）：北韓、伊朗。FATF表示該等國家或地區防制洗錢及打擊資恐機制存有重大缺失，呼籲各國參考FATF於109年2月發布之聲明（如附件2），加強盡職調查及採取與風險相稱之防制措施。

銀行局 證期局 保險局 檢查局
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金管會證期局 總收文
1110335721 111/03/11

(二)加強監督國家或地區（即洗錢防制法第11條第2項第2款所指「未遵循或未充分遵循國際防制洗錢組織建議之國家或地區」，參附件3：Jurisdictions under Increased Monitoring-March 2022）：阿爾巴尼亞、巴貝多、布吉納法索、柬埔寨、開曼群島、海地、牙買加、約旦、馬利、馬爾他、摩洛哥王國、緬甸、尼加拉瓜、巴基斯坦、巴拿馬、菲律賓、塞內加爾、南蘇丹、敘利亞、土耳其、烏干達、阿拉伯聯合大公國（新增）、葉門；FATF另公告不再適用加強監督程序之國家或地區：辛巴威。前揭加強監督國家或地區刻正與FATF積極合作以解決防制洗錢及打擊資恐機制相關缺失，FATF未要求對渠等實施加強盡職調查，惟應考量各該地區相關風險資訊。

三、檢附FATF前揭公告資料：

(一)附件1：High-Risk Jurisdictions subject to a Call for Action-March 2022。

(二)附件2：High-Risk Jurisdictions subject to a Call for Action-21 February 2020。

(三)附件3：Jurisdictions under Increased Monitoring-March 2022。

正本：司法院民事廳、法務部、金融監督管理委員會、中央銀行、內政部地政司、經濟部商業司、財政部賦稅署、行政院農業委員會農業金融局、中華郵政股份有限公司

副本：電2022/02/11交換09:34章

局長 王俊力

High-Risk Jurisdictions subject to a Call for Action - March 2022

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High-risk jurisdictions have significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and financing of proliferation. For all countries identified as high-risk, the FATF calls on all members and urges all jurisdictions to apply enhanced due diligence, and, in the most serious cases, countries are called upon to apply counter-measures to protect the international financial system from the money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks emanating from the country. This list is often externally referred to as the "black list". Since February 2020, in light of the COVID-19 pandemic, the FATF has paused the review process for countries in the list of High-Risk Jurisdictions subject to a Call for Action, given that they are already subject to the FATF's call for countermeasures. Therefore, please refer to the statement on these jurisdictions adopted in February 2020. While the statement may not necessarily reflect the most recent status of Iran and the Democratic People's Republic of Korea's AML/CFT regimes, the FATF's call for action on these high-risk jurisdictions remains in effect.

- High-Risk Jurisdictions subject to a Call for Action – 21 February 2020

More on:

- Jurisdictions under Increased Monitoring - March 2022
- Outcomes FATF Plenary, 4 March 2022

High-risk and other monitored jurisdictions

High-Risk Jurisdictions subject to a Call for Action – 21 February 2020

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High-risk jurisdictions have significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and financing of proliferation. For all countries identified as high-risk, the FATF calls on all members and urges all jurisdictions to apply enhanced due diligence, and in the most serious cases, countries are called upon to apply counter-measures to protect the international financial system from the ongoing money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks emanating from the country. This list is often externally referred to as the "black list". *

Democratic People's Republic of Korea (DPRK)

The FATF remains concerned by the DPRK's failure to address the significant deficiencies in its anti-money laundering and combating the financing of terrorism (AML/CFT) regime and the serious threats they pose to the integrity of the international financial system. The FATF urges the DPRK to immediately and meaningfully address its AML/CFT deficiencies. Further, the FATF has serious concerns with the threat posed by the DPRK's illicit activities related to the proliferation of weapons of mass destruction (WMDs) and its financing.

The FATF reaffirms its 25 February 2011 call on its members and urges all jurisdictions to advise their financial institutions to give special attention to business relationships and transactions with the DPRK, including DPRK companies, financial institutions, and those acting on their behalf. In addition to enhanced scrutiny, the FATF further calls on its members and urges all jurisdictions to apply effective counter-measures, and targeted financial sanctions in accordance with applicable United Nations Security Council Resolutions, to protect their financial sectors from money laundering, financing of terrorism and WMD proliferation financing (ML/TF/PF) risks emanating from the DPRK. Jurisdictions should take necessary measures to close existing branches, subsidiaries and representative offices of DPRK banks within their territories and terminate correspondent relationships with DPRK banks, where required by relevant UNSC resolutions.

Iran

In June 2016, Iran committed to address its strategic deficiencies. Iran's action plan expired in January 2018. In February 2020, the FATF noted Iran has not completed the action plan.[1]

In October 2019, the FATF called upon its members and urged all jurisdictions to: require increased supervisory examination for branches and subsidiaries of financial institutions based in Iran; introduce enhanced relevant reporting mechanisms or systematic reporting of financial transactions; and require increased external audit requirements for financial groups with respect to any of their branches and subsidiaries located in Iran.

Now, given Iran's failure to enact the Palermo and Terrorist Financing Conventions in line with the FATF Standards, the FATF fully lifts the suspension of counter-measures and calls on its members and urges all jurisdictions to apply effective counter-measures, in line with Recommendation 19.[2]

Iran will remain on the FATF statement on [High Risk Jurisdictions Subject to a Call for Action] until the full Action Plan has been completed. If Iran ratifies the Palermo and Terrorist Financing Conventions, in line with the FATF standards, the FATF will decide on next steps, including whether to suspend countermeasures. Until Iran implements the measures required to address the deficiencies identified with respect to countering terrorism-financing in the Action Plan, the FATF will remain concerned with the terrorist financing risk emanating from Iran and the threat this poses to the international financial system.

[1] In June 2016, the FATF welcomed Iran's high-level political commitment to address its strategic AML/CFT deficiencies, and its decision to seek technical assistance in the implementation of the Action Plan. Since 2016, Iran established a cash declaration regime, enacted amendments to its Counter-Terrorist Financing Act and its Anti-Money Laundering Act, and adopted an AML by-law.

In February 2020, the FATF noted that there are still items not completed and Iran should fully address: (1) adequately criminalizing terrorist financing, including by removing the exemption for designated groups "attempting to end foreign occupation, colonialism and racism"; (2) identifying and freezing terrorist assets in line with the relevant United Nations Security Council resolutions; (3) ensuring an adequate and enforceable customer due diligence regime; (4) demonstrating how authorities are identifying and sanctioning unlicensed money/value transfer service providers; (5) ratifying and implementing the Palermo and TF Conventions and clarifying the capability to provide mutual legal assistance; and (6) ensuring that financial institutions verify that wire transfers contain complete originator and beneficiary information.

[2] Countries should be able to apply appropriate countermeasures when called upon to do so by the FATF. Countries should also be able to apply countermeasures independently of any call by the FATF to do so. Such countermeasures should be effective and proportionate to the risks.

The Interpretative Note to Recommendation 19 specifies examples of the countermeasures that could be undertaken by countries.

* This statement was previously called "Public Statement"

More on:

- Jurisdictions under Increased Monitoring - February 2020
- Outcomes FATF Plenary Paris, 19-21 February 2020

< High-risk and other monitored jurisdictions

Jurisdictions under Increased Monitoring - March 2022

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Jurisdictions under increased monitoring are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. When the FATF places a jurisdiction under increased monitoring, it means the country has committed to resolve swiftly the identified strategic deficiencies within agreed timeframes and is subject to increased monitoring. This list is often externally referred to as the "grey list".

The FATF and FATF-style regional bodies (FSRBs) continue to work with the jurisdictions below as they report on the progress achieved in addressing their strategic deficiencies. The FATF calls on these jurisdictions to complete their action plans expeditiously and within the agreed timeframes. The FATF welcomes their commitment and will closely monitor their progress. The FATF does not call for the application of enhanced due diligence measures to be applied to these jurisdictions, but encourages its members and all jurisdictions to take into account the information presented below in their risk analysis.

The FATF identifies additional jurisdictions, on an on-going basis, that have strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. A number of jurisdictions have not yet been reviewed by the FATF or their FSRBs, but will be in due course.

Since the start of the COVID-19 pandemic, the FATF has provided some flexibility to jurisdictions not facing immediate deadlines to report progress on a voluntary basis. The following countries had their progress reviewed by the FATF since October 2021: Albania, Barbados, Burkina Faso, Cambodia, Cayman Islands, Jamaica, Malta, Morocco, Myanmar, Nicaragua, Pakistan, Panama, Philippines, Senegal, South Sudan, Uganda, and Zimbabwe. For these countries, updated statements are provided below. Jordan, Mali, Haiti, and Turkey were given the opportunity and chose to defer reporting; thus, the statements issued in June and October 2021 for these jurisdictions are included below, but they may not necessarily reflect the most recent status of the jurisdiction's AML/CFT regime. Following review, the FATF now also identifies the United Arab Emirates.

The FATF welcomes the progress made by these countries in combating money laundering and terrorist financing, despite the challenges posed by COVID-19.

Jurisdictions with strategic deficiencies	Jurisdiction no longer subject to increased monitoring
Albania	Zimbabwe
Barbados	
Burkina Faso	
Cambodia	
Cayman Islands	
Haiti	
Jamaica	
Jordan	
Mali	
Malta	
Morocco	
Myanmar	
Nicaragua	
Pakistan	
Panama	
Philippines	
Senegal	
South Sudan	
Syria	
Turkey	
Uganda	
United Arab Emirates	
Yemen	

Albania

Since February 2020, when Albania made a high-level political commitment to work with the FATF and MONEYVAL to strengthen the effectiveness of its AML/CFT regime, Albania has taken steps towards improving its AML/CFT regime, including by finalising the registration of real estate property and completing a long-term project to reduce the informal economy.

Albania should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) establishing more effective mechanisms to prevent criminals from owning or controlling DNFBPs, including by implementing new laws on the regulation of real estate intermediaries and notaries; (2) ensuring that there are effective mechanisms for timely access by authorities to company beneficial ownership information, as well as appropriate penalties for non-compliance or the provision of false information, including by implementing new laws to increase the population of the beneficial owners registry and raise the level of administrative sanctions; (3) increasing the number of prosecutions for ML, especially in cases involving foreign predicate offences; and (4) demonstrating seizures and confiscations of assets linked to third-party and professional money launderers.

The FATF encourages Albania to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible as all deadlines have now expired.

Barbados

Since February 2020, when Barbados made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime, Barbados has taken steps towards improving its AML/CFT regime, including by improving its understanding of vulnerabilities related to legal persons and legal arrangements. Barbados should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) demonstrating an effective application of risk-based supervision of DNFBPs (except CTSPs); (2) taking appropriate measures to prevent legal persons and arrangements from being misused for criminal purposes, and ensuring that accurate and up-to-date basic and beneficial ownership information is available on a timely basis; (3) ensure its FIU's financial intelligence products further assist law enforcement authorities in investigating ML or TF; (4) demonstrating that ML investigations and prosecutions are in line with the country's risk profile and result in sanctions, when appropriate, and provide statistics or case studies demonstrating a reduction of any backlog of cases; (5) further pursuing confiscation in ML cases, including by seeking assistance from foreign counterparts.

Burkina Faso

Since February 2021, when Burkina Faso made a high-level political commitment to work with the FATF and GIABA to strengthen the effectiveness of its AML/CFT regime, Burkina Faso has taken steps towards improving its AML/CFT regime, including by adopting and implementing follow-up mechanisms for monitoring actions in the national strategy. Burkina Faso will work to implement its action plan, including by: (1) updating its understanding of ML/TF risks, including through the revision of the national risk assessment in line with the sectoral priorities identified in its national strategy; (2) seeking mutual legal assistance (MLA) and other forms of international cooperation in line with its risk profile; (3) strengthening of resource capacities of all AML/CFT supervisory authorities and implementing risk based supervision of FIs and DNFBPs; (4) maintaining comprehensive and updated basic and beneficial ownership information and strengthening the system of sanctions for violations of transparency obligations; (5) increasing the diversity of STR reporting; (6) enhancing the FIU's human resources through additional , hiring, training and budget; (7) conduct training for LEAs, prosecutors and other relevant authorities; (8) demonstrating that authorities are pursuing confiscation as a policy objective; (9) enhancing capacity and support for LEAs and prosecutorial authorities involved in combatting TF, in line with the TF National Strategy; and (10) implementing an effective targeted financial sanctions regime related to terrorist financing and proliferation financing as well as risk-based monitoring and supervision of NPOs.

Cambodia

In February 2019, Cambodia made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime and address any related technical deficiencies. Cambodia should take urgent action to fully address remaining measures in its action plan as all timelines have already expired. Cambodia should therefore continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) enhancing disseminations of financial intelligence to law enforcement authorities in connection with high-risk crimes; (2) demonstrating an increase in ML investigations and prosecutions in line with risk; (3) demonstrating an increase in the freezing and confiscation of criminal proceeds, instrumentalities, and property of equivalent value; (4) demonstrate that implementation of TFS related to PF is occurring by providing training to strengthen the skills of competent authorities to implement PF TFS, and enhance the understanding of sanctions evasion.

The FATF again expresses significant concern that Cambodia failed to complete its action plan, which fully expired in January 2021. The FATF strongly urges Cambodia to swiftly demonstrate significant progress in completing its action plan by June 2022 or the FATF will consider next steps, which could include calling on its members and urging all jurisdictions to apply enhanced due diligence to business relations and transactions with Cambodia

The Cayman Islands

In February 2021, the Cayman Islands made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime. The Cayman Islands should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) imposing adequate and effective sanctions in cases where relevant parties (including legal persons) do not file accurate, adequate and up-to-date beneficial ownership information in line with those requirements; and (2) demonstrating that they are prosecuting all types of money laundering cases in line with the jurisdiction's risk profile and that such prosecutions are resulting in the application of dissuasive, effective, and proportionate sanctions.

Haiti

(Statement from June 2021)

In June 2021, Haiti made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime. Haiti will work to implement its action plan, including by: (1) developing its ML/TF risk assessment process and disseminating the findings; (2) facilitating information sharing with relevant foreign counterparts; (3) addressing the technical deficiencies in its legal and regulatory framework that impede the implementation of AML/CFT preventive measures and implementing risk-based AML/CFT supervision for all financial institutions and DNFBPs deemed to constitute a higher ML/TF risk; (4) ensuring basic and beneficial ownership information are maintained and accessible in a timely manner; (5) ensuring a better use of financial intelligence and other relevant information by competent authorities for combatting ML and TF; (6) addressing the technical deficiencies in its ML offence and demonstrating authorities are identifying, investigating and prosecuting ML cases in a manner consistent with Haiti's risk profile; (7) demonstrating an increase of identification, tracing and recovery of proceeds of crimes; (8) addressing the technical deficiencies in its TF offence and targeted financial sanctions regime; (9) conducting appropriate risk-based monitoring of NPOs vulnerable to TF abuse without disrupting or discouraging legitimate NPO activities.

Jamaica

Since February 2020, when Jamaica made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime, Jamaica has taken steps towards improving its AML/CFT regime, including by implementing on-going risk based supervision of DNFBPs and wider reforms increasing the use of financial intelligence in ML investigations and charges. Jamaica should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) including all FIs and DNFBPs in the AML/CFT regime and ensuring adequate, risk-based supervision in all sectors; (2) taking appropriate measures to prevent legal persons and arrangements from being misused for criminal purposes, and ensuring that accurate and up-to-date basic and beneficial ownership information is available on a timely basis to competent authorities; (3) taking proper measures to increase ML investigations and prosecutions, in line with the country's risk profile; and (4) implementing a risk-based approach for supervision of the NPO sector to prevent abuse for TF purposes.

The FATF encourages Jamaica to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible as all deadlines have now expired.

Jordan

(Statement from October 2021)

In October 2021, Jordan made a high-level political commitment to work with the FATF and MENAFATF to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in November 2019, Jordan has made progress on a number of the MER's recommended actions to improve its system, including by finalising their National Risk Assessment (NRA). Jordan will work to implement its FATF action plan by: (1) completing and disseminating the ML/TF risk assessments of NPOs, legal persons and virtual assets; (2) improving risk based supervision and applying effective, proportionate, and dissuasive sanctions for noncompliance; (3) conducting training and awareness raising programmes for DNFBPs on their AML/CFT obligations, particularly with regard to filing and submitting STRs; (4) maintaining comprehensive and updated basic and beneficial ownership information on legal persons and legal arrangements; (5) pursuing money laundering investigations and prosecutions, including through parallel financial investigations, for predicate offences in line with the risk identified in the NRA; (6) creating a legal obligation for confiscating instrumentalities used or intended to be used in ML crimes; (7) developing and implementing a legal and institutional framework for targeted financial sanctions; and (8) developing and implementing a risk-based approach for supervision of the NPO sector to prevent abuse for TF purposes.

Mali

(Statement from October 2021)

In October 2021, Mali made a high-level political commitment to work with the FATF and GIABA to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in November 2019, Mali has made progress on a number of the MER's recommended actions to improve its system, including by adopting its National Risk Assessment (NRA). Mali will work to implement its FATF action plan by: (1) disseminating the results of the NRA to all relevant stakeholders including by conducting awareness raising activities with the highest risk sectors; (2) developing and starting to implement a risk based approach for the AML/CFT supervision of all FIs and higher risk DNFBPs and demonstrating effective, proportionate and dissuasive sanctions for noncompliance; (3) conducting a comprehensive assessment of ML/TF risks associated with all types of legal persons; (4) increasing the capacity of the FIU and the LEAs and enhancing their cooperation on the use of financial intelligence; (5) ensuring relevant competent authorities are involved in investigation and prosecution of ML; (6) strengthening the capacities of relevant authorities responsible for investigation and prosecution of TF cases; (7) establishing a legal framework and procedures to implement targeted financial sanctions; and (8) implementing a risk-based approach for supervision of the NPO sector to prevent abuse for TF purposes.

Malta

In June 2021, Malta made a high-level political commitment to work with the FATF and MONEYVAL to strengthen the effectiveness of its AML/CFT regime. At its February 2022 Plenary, the FATF made the initial determination that Malta has substantially completed its action plan and warrants an on-site visit to verify that the implementation of Malta's AML/CFT reforms has begun and is being sustained, and that the necessary political commitment remains in place to sustain implementation and improvement in the future. Malta has made the following key reforms: (1) continuing to demonstrate that beneficial ownership information is accurate and that, where appropriate, effective, proportionate, and dissuasive sanctions, commensurate with the ML/TF risks, are applied to legal persons if information provided is found to be inaccurate; and ensuring that effective, proportionate, and dissuasive sanctions are applied to gatekeepers when they do not comply with their obligations to obtain accurate and up-to-date beneficial ownership information; (2) enhancing the use of the FIU's financial intelligence to support authorities pursuing criminal tax and related money laundering cases, including by clarifying the roles and responsibilities of the Commissioner for Revenue and the FIU; and (3) increasing the focus of the FIU's analysis on these types of offences, to produce intelligence that helps Maltese law enforcement detect and investigate cases in line with Malta's identified ML risks related to tax evasion. The FATF will continue to monitor the COVID-19 situation and conduct an on-site visit at the earliest possible date.

Morocco

In February 2021, Morocco made a high-level political commitment to work with the FATF and MENAFATF to strengthen the effectiveness of its AML/CFT regime. Morocco has taken steps towards improving its AML/CFT regime, including by providing additional training and awareness raising to financial institutions and DNFBPs to detect suspicious cases and to file STRs. Morocco should continue to work to implement its action plan to address its strategic deficiencies, including by: (1) improving risk-based supervision and taking remedial actions and applying effective, proportionate and dissuasive sanctions for non-compliance; (2) ensuring that beneficial ownership information, including information of legal persons and foreign legal arrangements is adequate, accurate and verified; (3) increasing the diversity of suspicious transactions reporting; (4) cooperating and sharing relevant information on ML cases in a timely manner and establish asset seizing and confiscation procedures; and (5) monitoring and effectively supervising the compliance of FIs and DNFBPs with targeted financial sanctions obligations.

Myanmar

In February 2020, Myanmar made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime and address any related technical deficiencies. Myanmar has taken some steps toward improving its AML/CFT regime, specifically training on proliferation financing targeted financial sanctions, but the progress has been limited. Myanmar should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) demonstrating an improved understanding of ML risks in key areas; (2) demonstrating that onsite/offsite inspections are risk-based, and hundi operators are registered and supervised; (3) demonstrating enhanced use of financial intelligence in LEA investigations, and increasing operational analysis and disseminations by the FIU; (4) ensuring that ML is investigated/prosecuted in line with risks; (5) demonstrating investigation of transnational ML cases with international cooperation; (6) demonstrating an increase in the freezing/seizing and confiscation of criminal proceeds, instrumentalities, and/or property of equivalent value; (7) managing seized assets to preserve the value of seized goods until confiscation; and (8) demonstrating implementation of targeted financial sanctions related to PF.

The FATF expresses concern with Myanmar's limited progress with all deadlines having expired, and significant work remaining on the majority of its action plan including fundamental deficiencies that need to be addressed with respect to ML investigations and prosecutions and asset confiscation. The FATF again strongly urges Myanmar to swiftly complete its action plan by June 2022 or the FATF will decide the next steps for advising its members and jurisdictions on the AML/CFT concerns in Myanmar.

Nicaragua

In February 2020, Nicaragua made a high-level political commitment to work with the FATF and GAFILAT to strengthen the effectiveness of its AML/CFT regime. Nicaragua has taken steps towards improving its AML/CFT regime, including by putting in place mechanisms to ensure that beneficial ownership information of legal persons and arrangements is maintained and obtained in a timely manner. Nicaragua should continue to work on implementing its action plan to address its remaining strategic deficiencies, including by taking appropriate measures to prevent legal persons and arrangements from being misused for criminal purposes.

The FATF encourages Nicaragua to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible as all deadlines have now expired.

Pakistan

Since June 2018, when Pakistan made a high-level political commitment to work with the FATF and APG to strengthen its AML/CFT regime and to address its strategic counter-terrorist financing-related deficiencies, Pakistan's continued political commitment has led to significant progress across a comprehensive CFT action plan. Pakistan has completed 26 of the 27 action items in its 2018 action plan. The FATF encourages Pakistan to continue to make progress to address, as soon as possible, the one remaining item by continuing to demonstrate that TF investigations and prosecutions target senior leaders and commanders of UN designated terrorist groups.

In response to additional deficiencies later identified in Pakistan's 2019 APG Mutual Evaluation Report (MER), in June 2021, Pakistan provided further high-level commitment to address these strategic deficiencies pursuant to a new action plan that primarily focuses on combating money laundering. Since June 2021, Pakistan has taken swift steps towards improving its AML/CFT regime and completed 6 of the 7 action items ahead of any relevant deadlines expiring, including by demonstrating that it is enhancing the impact of sanctions by nominating individuals and entities for UN designation and restraining and confiscating proceeds of crime in line with Pakistan's risk profile. Pakistan should continue to work to address the one remaining item in its 2021 action plan by demonstrating a positive and sustained trend of pursuing complex ML investigations and prosecutions.

Panama

In June 2019, Panama made a high-level political commitment to work with the FATF and GAFILAT to strengthen the effectiveness of its AML/CFT regime. Panama has taken steps towards improving its AML/CFT regime, including by strengthening its understanding of the ML/TF risk of legal persons, as part of the corporate sector. However, Panama should take urgent action to fully address remaining measures in its action plan as all timelines have already expired. Panama should therefore continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) ensuring effective, proportionate, and dissuasive sanctions in response to AML/CFT violations; (2) ensuring adequate verification, of up-to-date beneficial ownership information by obliged entities and timely access by competent authorities, establishing an effective mechanisms to monitor the activities of offshore entities, assessing the existing risks of misuse of legal persons and arrangements to define and implement specific measures to prevent the misuse of nominee shareholders and directors; and (3) demonstrating its ability to investigate and prosecute ML involving foreign tax crimes and continuing to provide constructive and timely international cooperation for such offences, and continuing to focus on ML investigations in relation to high-risk areas.

The FATF again expresses significant concern that Panama failed to complete its action plan, which fully expired in January 2021. The FATF strongly urges Panama to swiftly demonstrate significant progress in completing its action plan by June 2022 or the FATF will consider next steps, which could include the FATF calling on its members and urging all jurisdictions to apply enhanced due diligence to business relations and transactions with Panama.

Philippines

Since June 2021, when the Philippines made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime, the Philippines has taken steps towards improving its AML/CFT regime, including by increasing the resources of its FIU and utilising its TFS framework for TF, ahead of any relevant deadlines expiring. The Philippines should continue to work to implement its action plan, including by: (1) demonstrating that effective risk-based supervision of DNFBPs is occurring; (2) demonstrating that supervisors are using AML/CFT controls to mitigate risks associated with casino junkets; (3) implementing the new registration requirements for MVTS and applying sanctions to unregistered and illegal remittance operators; (4) enhancing and streamlining LEA access to BO information and taking steps to ensure that BO information is accurate and up-to-date; (5) demonstrating an increase in the use of financial intelligence and an increase in ML investigations and prosecutions in line with risk; (6) demonstrating an increase in the identification, investigation and prosecution of TF cases; (7) demonstrating that appropriate measures are taken with respect to the NPO sector (including unregistered NPOs) without disrupting legitimate NPO activity; and (8) enhancing the effectiveness of the targeted financial sanctions framework for both TF and PF.

Senegal

Since February 2021, when Senegal made a high-level political commitment to work with the FATF and GIABA to strengthen the effectiveness of its AML/CFT regime, Senegal has taken steps towards improving its AML/CFT regime, including by providing training to the investigative and judicial authorities on the use of financial intelligence to identify and investigate ML/TF cases. Senegal should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) ensuring consistent understanding of ML/TF risks (in particular related to the DNFBP sector) across relevant authorities through training and outreach; (2) seeking MLA and other forms of international cooperation in line with its risk profile; (3) ensuring that Financial Institutions and DNFBPs are subject to adequate and effective supervision; (4) updating and maintaining comprehensive beneficial ownership information on legal persons and arrangements and strengthening the system of sanctions for violations of transparency obligations; (5) continuing to enhance the FIU's human resources to ensure that it maintains effective operational analysis capacities; (6) demonstrating that efforts aimed at strengthening detection mechanisms and reinforcing the capability to conduct ML/predicate offences investigations and prosecutions activities are sustained consistently in line with the Senegal's risk profile; (7) establishing comprehensive and standardised policies and procedures for identifying, tracing, seizing and confiscating proceeds and instrumentalities of crime in line with its risk profile; (8) strengthening the authorities understanding of TF risks and enhancing capacity and support for LEAs and prosecutorial authorities involved in TF in line with the 2019 TF National Strategy; and (9) implementing an effective targeted financial sanctions regime related to terrorist financing and proliferation financing as well as risk-based monitoring and supervision of NPOs.

South Sudan

In June 2021, South Sudan made a high-level political commitment to work with the FATF to strengthen the effectiveness of its AML/CFT regime. South Sudan has taken steps towards improving its AML/CFT regime, including by designating a competent authority for AML/CFT purposes. South Sudan will work to implement its action plan, including by: (1) applying and engaging with ESAAMLG for membership and committing to undergo a mutual evaluation by ESAAMLG or other assessment body; (2) conducting a comprehensive review of the AML/CFT Act (2012), with the support of international partners, including technical assistance, to comply with the FATF Standards; (3) becoming a party to and fully implementing the 1988 Vienna Convention, the 2000 Palermo Convention, and the 1999 Terrorist Financing Convention; (4) ensuring that competent authorities are suitably structured and capacitated to implement a risk-based approach to AML/CFT supervision for financial institutions; (5) developing a comprehensive legal framework to collect and verify the accuracy of beneficial ownership information for legal persons; (6) operationalising a fully functioning and independent FIU; (7) establishing and implementing the legal and institutional framework to implement targeted financial sanctions in compliance with United Nations Security Council Resolutions on terrorism and WMD proliferation financing; and (8) commencing implementation of targeted risk-based supervision/monitoring of NPOs at risk of TF abuse.

Syria

Since February 2010, when Syria made a high-level political commitment to work with the FATF and MENAFATF to address its strategic AML/CFT deficiencies, Syria has made progress to improve its AML/CFT regime. In June 2014, the FATF determined that Syria had substantially addressed its action plan at a technical level, including by criminalising terrorist financing and establishing procedures for freezing terrorist assets. While the FATF determined that Syria has completed its agreed action plan, due to the security situation, the FATF has been unable to conduct an on-site visit to confirm whether the process of implementing the required reforms and actions has begun and is being sustained. The FATF will continue to monitor the situation, and will conduct an on-site visit at the earliest possible date.

Turkey

(Statement from October 2021)

In October 2021, Turkey made a high-level political commitment to work with the FATF to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in October 2019, Turkey has made progress on a number of the MER's recommended actions to improve its system, including by: promulgating an overarching national strategy for authorities in charge of combatting ML and TF; establishing a beneficial ownership registry; developing the strategic analysis capacity within the FIU; increasing the level of seizures of smuggled cash across borders; revising sentences available for terrorist financing to ensure there is an incentive for law enforcement to investigate TF activity independently and alongside terrorism offences; and eliminating the delays in implementing targeted financial sanctions under UNSCRs related to terrorist financing and proliferation financing.

Turkey will work to implement its FATF action plan by: (1) dedicating more resources at the FIU to supervision of AML/CFT compliance by high-risk sectors and increasing on-site inspections overall; (2) applying dissuasive sanctions for AML/CFT breaches, in particular for unregistered money transfer services and exchange offices and in relation to the requirements of adequate, accurate, and up-to-date beneficial ownership information; (3) enhancing the use of financial intelligence to support ML investigations and increasing proactive disseminations by the FIU; (4) undertaking more complex money laundering investigations and prosecutions; (5) setting out clear responsibilities and measurable performance objectives and metrics for the authorities responsible for recovering criminal assets and pursuing terrorism financing cases and using statistics to update risk assessments and inform policy; (6) conducting more financial investigations in terrorism cases, prioritising TF investigations and prosecutions related to UN-designated groups and ensuring TF investigations are extended to identify financing and support networks; (7) concerning targeted financial sanctions under UNSCRs 1373 and 1267, pursuing outgoing requests and domestic designations related to UN-designated groups, in line with Turkey's risk profile; (8) to fully implement a risk-based approach to supervision of non-profit organisations to prevent their abuse for terrorist financing, conducting outreach to a broad range of NPOs in the sector and engaging with their feedback, ensuring that sanctions applied are proportionate to any violations, and taking steps to ensure that supervision does not disrupt or discourage legitimate NPO activity, such as fundraising.

The FATF continues to monitor Turkey's oversight of the NPO sector. Turkey is urged to apply the risk-based approach to supervision of NPOs in line with the FATF Standards.

Uganda

In February 2020, Uganda made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime. Uganda should continue to work to implement its action plan to address its strategic deficiencies, including by: (1) seeking international cooperation in line with the country's risk profile; (2) developing and implementing risk-based supervision of FIs and DNFBPs; (3) ensuring that competent authorities have timely access to accurate basic and beneficial ownership information for legal entities; (4) demonstrating LEAs and judicial authorities apply the ML offence consistent with the identified risks; (5) establishing and implementing policies and procedures for identifying, tracing, seizing and confiscating proceeds and instrumentalities of crime; (6) demonstrating that LEAs conduct TF investigations and pursue prosecutions commensurate with Uganda's TF risk profile; (7) addressing the technical deficiencies in the legal framework to implement PF-related targeted financial sanctions; and (8) implementing a risk-based approach for supervision of its NPO sector to prevent TF abuse. The FATF continues to monitor Uganda's oversight of the NPO sector. Uganda is strongly urged to align the Terrorist Financing Risk Assessment for NPOs with the FATF Standards. This is needed to apply the risk-based approach to supervision of NPOs in line with the FATF Standards to mitigate unintended consequences.

The FATF notes Uganda's continued effort across its action plan, however a number of its action plan deadlines have expired or will soon expire. The FATF encourages Uganda to continue to work on implementing its action plan to address the above mentioned strategic deficiencies as soon as possible.

The United Arab Emirates

In February 2022, the United Arab Emirates (UAE) made a high-level political commitment to work with the FATF and MENAFATF to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in February 2020, the UAE has made significant progress across its MER's recommended actions to improve its system, including by finalising a TF Risk Assessment, creating an AML/CFT coordination committee, establishing an effective system to implement targeted financial sanctions without delay, and significantly improving its ability to confiscate criminal proceeds and engage in international cooperation. Additionally, the UAE addressed or largely addressed more than half of the key recommended actions from the MER.

The UAE will work to implement its FATF action plan by: (1) demonstrating through case studies and statistics a sustained increase in outbound MLA requests to help facilitate investigation of TF, ML, and high-risk predicates; (2) identifying and maintaining a shared understanding of the ML/TF risks between the different DNFBP sectors and institutions; (3) showing an increase in the number and quality of STRs filed by FIs and DNFBPs; (4) achieving a more granular understanding of the risk of abuse of legal persons and, where applicable, legal arrangements, for ML/TF; (5) providing additional resources to the FIU to strengthen its analysis function and enhance the use of financial intelligence to pursue high-risk ML threats, such as proceeds of foreign predicate offenses, trade-based ML, and third-party laundering; (6) demonstrating a sustained increase in effective investigations and prosecutions of different types of ML cases consistent with UAE's risk profile; and (7) proactively identifying and combating sanctions evasion, including by using detailed TFS guidance in sustained awareness-raising with the private sector and demonstrating a better understanding of sanctions evasion among the private sector.

Yemen

Since February 2010, when Yemen made a high-level political commitment to work with the FATF and MENAFATF to address its strategic AML/CFT deficiencies, Yemen has made progress to improve its AML/CFT regime. In June 2014, the FATF determined that Yemen had substantially addressed its action plan at a technical level, including by: (1) adequately criminalising money laundering and terrorist financing; (2) establishing procedures to identify and freeze terrorist assets; (3) improving its customer due diligence and suspicious transaction reporting requirements; (4) issuing guidance; (5) developing the monitoring and supervisory capacity of the financial sector supervisory authorities and the financial intelligence unit; and (6) establishing a fully operational and effectively functioning financial intelligence unit. While the FATF determined that Yemen has completed its agreed action plan, due to the security situation, the FATF has been unable to conduct an on-site visit to confirm whether the process of implementing the required reforms and actions has begun and is being sustained. The FATF will continue to monitor the situation, and conduct an on-site visit at the earliest possible date.

Jurisdiction No Longer Subject to Increased Monitoring by the FATF

Zimbabwe

The FATF welcomes Zimbabwe's significant progress in improving its AML/CFT regime. Zimbabwe has strengthened the effectiveness of its AML/CFT regime and addressed related technical deficiencies to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in October 2019. Zimbabwe is therefore no longer subject to the FATF's increased monitoring process.

Zimbabwe should continue to work with ESAAMLG to improve further its AML/CFT system, including by ensuring its oversight of NPOs is risk-based and in line with the FATF Standards.

More on:

- High-Risk Jurisdictions subject to a Call for Action
- Outcomes FATF Plenary, 4 March 2022

High-risk and other monitored jurisdictions