

ADVISORY:

Financial Action Task Force ongoing process to improve global AML/CFT compliance – October 2019

The Financial Action Task Force (FATF) engages in an on-going process with jurisdictions that have deficiencies in their measures against money laundering and terrorist financing and have developed action plans with the FATF to address these. In a statement issued on 18 October 2019, the FATF updated the information relating to the jurisdictions in this process. These jurisdictions are **The Bahamas, Botswana, Cambodia, Ghana, Iceland, Mongolia, Pakistan, Panama, Syria, Trinidad and Tobago, Yemen and Zimbabwe.**

The nature of the deficiencies differs among these jurisdictions. Each of these jurisdictions has developed an action plan to address these deficiencies, has indicated high-level political commitment to address them and has made greater or lesser progress towards finalising these actions.

The FATF and the FATF-style regional bodies will continue to work with the jurisdictions noted in this document and regularly report on the progress made in addressing the identified deficiencies.

The Financial Intelligence Centre (FIC) advises accountable institutions to take this statement into account when determining the factors relating to each of the jurisdictions mentioned, that may be indicative of money laundering and terrorist financing risks.

In the same statement the FATF also welcomes the progress that **Ethiopia, Sri Lanka and Tunisia** have made in strengthening the effectiveness of its regime against money laundering and terrorist financing, and confirms that these jurisdictions are no longer subject to the FATF's on-going global monitoring process.

The full statement can be accessed at <http://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/fatf-compliance-october-2019.html>.

For more information on these and other matters relating to the work of the FATF please visit <http://www.fatf-gafi.org/home/>.

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