



PRESS RELEASE

Financial Action Task Force (FATF) High risk and other monitored jurisdictions – October 27, 2023

The Financial Action Task Force (FATF), vide public statement ‘High-Risk Jurisdictions subject to a Call for Action’ dated October 27, 2023, has called on its members and other jurisdictions to refer to the statement on these jurisdictions adopted in February 2020 and October 2022.

Further, FATF had earlier identified the following jurisdictions as having strategic deficiencies which have developed an action plan with the FATF to deal with them. These “Jurisdictions under Increased Monitoring” are: Barbados, Burkina Faso, Cameroon, Democratic Republic of Congo, Croatia, Gibraltar, Haiti, Jamaica, Mali, Mozambique, Nigeria, Philippines, Senegal, South Africa, South Sudan, Syria, Tanzania, Turkiye, Uganda, United Arab Emirates, Vietnam and Yemen. As per the public statement, **Bulgaria has now been added** to the list of Jurisdictions under Increased Monitoring while **Albania, Cayman Islands, Jordan and Panama have been removed** from this list based on the decision made at the October 27, 2023, FATF Plenary. Such advice does not preclude the regulated entities licensed/ recognized/ registered or authorized by IFSCA from legitimate trade and business transactions with the countries and jurisdictions mentioned here.

The FATF plenary releases documents titled “High-Risk jurisdictions subject to a Call for Action” and “Jurisdictions under Increased Monitoring” with respect to jurisdictions that have strategic AML/CFT deficiencies as part of the ongoing efforts to identify and work with jurisdictions with strategic Anti-Money Laundering (AML)/Combating of Financing of Terrorism (CFT) deficiencies.

The detailed information is available in the updated public statements and document released by FATF on October 27, 2023. The statements and document can be accessed at the following URL:

1. <https://www.fatf-gafi.org/content/fatf-gafi/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-october-2023.html>
2. <https://www.fatf-gafi.org/content/fatf-gafi/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-october-2023.html>

About FATF

The Financial Action Task Force (FATF) is an inter-governmental body established in 1989 by the Ministers of its Member jurisdictions. The objectives of the FATF are to set standards and promote effective implementation of legal, regulatory, and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. The FATF monitors the progress of its members in implementing necessary measures, reviews money laundering and terrorist financing techniques and countermeasures and promotes the adoption and implementation of appropriate measures globally. The FATF's decision making body, the FATF Plenary, meets three times a year and updates these statements, which may be noted.

Gandhinagar

November 01, 2023
