

PLENARIA FATF-GAFI

Parigi 19-21 febbraio 2020

Si è chiusa a Parigi lo scorso 21 febbraio, la Plenaria del FATF-GAFI - Financial Action Task Force/ Gruppo d'Azione Finanziaria - l'organismo intergovernativo che ha per obiettivo la lotta al riciclaggio di capitali, al finanziamento del terrorismo e alla proliferazione di armi e di distruzione di massa.

La Plenaria, la seconda sotto la presidenza della Repubblica Popolare di Cina di Mr. Xiangmin Liu, ha radunato più di 800 delegati in rappresentanza di 205 paesi e giurisdizioni, oltre agli osservatori internazionali, e si è occupata, tra l'altro, di:

Giurisdizioni soggette ad un monitoraggio rinforzato

Tali paesi collaborano attivamente con il FATF-GAFI per colmare le lacune strategiche identificate nei loro regime di prevenzione ai rischi di riciclaggio, di finanziamento del terrorismo e della proliferazione di armi di distruzione di massa. Quando una giurisdizione è aggiunta a questa lista, significa che il paese si è impegnato a colmare rapidamente le lacune strategiche in un periodo di tempo concordato con il FATF-GAFI, ed è, dunque, sottoposto ad un monitoraggio rinforzato.

Giurisdizioni che non sono più soggetti al monitoraggio rinforzato: Trinidad and Tobago

Nuovo giurisdizioni soggetti al monitoraggio rinforzato: Albania, Barbados, Giamaica, Mauritius, Myanmar, Nicaragua, Uganda.

Questa lista in precedenza era chiamata “ Improving Global AML/CFT Compliance: Ongoing Process “ è anche conosciuta come “grey list”.

Ad oggi ne fanno parte, Albania, Bahamas, Barbados, Botswana, Cambogia, Ghana, Islanda, Giamaica, Mauritius, Mongolia, Myanmar, Nicaragua, Pakistan, Panama, Siria, Uganda, Yemen e Zimbabwe.

Ogni informazione Giurisdizioni soggette ad un monitoraggio rinforzato è stata pubblicata sul sito ufficiale del FATF-GAFI (www.fatf-gafi.org) che trovate di seguito riportate.



Jurisdictions under Increased Monitoring – 21 February 2020

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 noted below and to report on the progress made in addressing the identified strategic deficiencies. The FATF calls on these jurisdictions to complete their agreed action plans expeditiously and within the proposed timeframes. The FATF welcomes their commitment and will closely monitor their progress. The FATF does not call for the application of enhanced due diligence to be applied to these jurisdictions, but encourages its members to take into account the information presented below in their risk analysis.

The FATF continues to identify 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 and FSRBs.

Jurisdictions with strategic deficiencies

Albania
The Bahamas
Barbados
Botswana
Cambodia
Ghana
Iceland
Jamaica
Mauritius
Mongolia
Myanmar
Nicaragua
Pakistan
Panama
Syria
Uganda
Yemen
Zimbabwe

Jurisdictions no longer subject to monitoring

Trinidad and Tobago

Albania

In February 2020, Albania made a high-level political commitment to work with the FATF and MONEYVAL to strengthen the effectiveness of its AML/CFT regime. Since the completion of its MER in July 2018, Albania has made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including by enhancing relevant authorities' understanding of terrorist financing risks in order to prosecute TF more effectively and establishing a legal framework to implement targeted financial sanctions related to proliferation financing. Albania will work to implement its action plan, including by: (1) conducting additional in-depth analysis to understand its ML and other risks sufficiently, and enhancing institutional coordination and cooperation; (2) improving the timely handling of mutual legal assistance requests; (3) establishing effective mechanisms to detect and prevent criminal infiltration of the economy, including by strengthening competent authorities' powers to take necessary action; (4) ensuring that accurate and up to date basic and beneficial ownership information is available on a timely basis; (5) increasing the number and improving the sophistication of prosecutions and confiscations for ML, especially in cases involving foreign predicate offenses or third-party ML; (6) improving the implementation of targeted financial sanctions, in particular through enhanced supervisory action and targeted, proactive outreach.

The Bahamas

In October 2018, The Bahamas made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime and address any related technical deficiencies. The FATF has made the initial determination that The Bahamas has substantially completed its action plan and warrants an on-site assessment to verify that the implementation of The Bahamas' AML/CFT reforms has begun and is being sustained, and that the necessary political commitment remains in place to sustain implementation in the future. Specifically, the Bahamas has made the following key reforms: (1) developing a comprehensive electronic case management system for international cooperation; (2) demonstrating risk-based supervision of non-bank financial institutions; (3) ensuring the timely access to adequate, accurate and current basic and beneficial ownership information; (4) increasing the quality of the FIU's products to assist LEAs in the pursuance of ML/TF investigations, specifically complex ML/TF and stand-alone ML investigations; (5) demonstrating that authorities are investigating and prosecuting all types of money laundering, including complex ML cases, stand-alone money laundering, and cases involving proceeds of foreign offences; (6) demonstrating that confiscation proceedings are initiated and concluded for all types of ML cases; and (7) addressing gaps in the TF and PF TFS frameworks and demonstrating implementation.

Barbados

In February 2020, Barbados made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime. Since the completion of its MER in November 2017, Barbados has made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including by

updating the National Risk Assessment and developing mitigating measures. Barbados will work to implement its action plan, including by: (1) demonstrating it effectively applies risk-based supervision for FIs and DNFBPs; (2) taking appropriate measures to prevent legal persons and arrangements from being misused for criminal purposes, and ensure that accurate and up to date basic and beneficial ownership information is available on a timely basis; (3) increasing the capacity of the FIU to improve the quality of its financial information to further assist LEAs in investigating ML or TF; (4) demonstrating that money laundering investigations and prosecutions are in line with the country's risk profile and reducing the backlog to complete prosecutions that result in sanctions when appropriate; (5) further pursuing confiscation in ML, including by seeking assistance from foreign counterparts.

Botswana

Since October 2018, when Botswana made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime and address any related technical deficiencies, Botswana has taken steps towards improving its AML/CFT regime, including by developing its national AML/CFT strategy and operationalising the country's company registry to maintain beneficial ownership information. Botswana should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) assessing the risks associated with legal persons, legal arrangements, and NPOs; (2) implementing risk-based AML/CFT supervisory manuals; (3) improving its analysis and dissemination of financial intelligence by the FIU; (4) implementing a CFT strategy, and ensuring the TF investigation capacity of the law enforcement agencies; (5) ensuring the implementation without delay of targeted financial sanctions measures related to terrorist financing and proliferation financing, and (6) applying a risk-based approach to monitoring non-profit organisations.

Cambodia

Since February 2019, when 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 has taken steps towards improving its AML/CFT regime, including by demonstrating an increase in domestic coordination and cooperation to enhance ML investigations. Cambodia should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) providing a broad legal basis for MLA and conducting relevant training to LEAs; (2) implementing risk-based supervision for real estate and casinos; (3) implementing the risk-based supervision to banks, including through prompt, proportionate and dissuasive enforcement actions, as appropriate; (4) amending the AML/CFT Law to address the remaining technical compliance deficiencies; (5) enhancing its analysis of STRs and increasing disseminations to LEAs; (6) demonstrating an increase in ML investigations and prosecutions; (7) demonstrating an increase in the freezing and confiscation of criminal proceeds, instrumentalities, and property of equivalent value; (8) establishing and implementing a legal framework for UN targeted financial sanctions related to proliferation

financing and enhancing the understanding of sanctions evasion.

Ghana

Since October 2018, when Ghana made a high-level political commitment to work with the FATF and GIABA to strengthen the effectiveness of its AML/CFT regime, Ghana has taken steps towards improving its AML/CFT regime, including by raising awareness of the supervisors and regulated entities to the identified ML/TF risks. Ghana should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) implementing a comprehensive national AML/CFT Policy based on the risks identified in the NRA, including measures to mitigate ML/TF risks associated with the legal persons; (2) improving risk-based supervision, by enhancing the capacity of the regulators and the awareness of the private sector; (3) ensuring the timely access to adequate, accurate and current basic and beneficial ownership information; (4) ensuring that the FIU is focusing its activities on the risks identified in the NRA, and adequately resourced; and (5) applying a risk-based approach for monitoring non-profit organisations.

Iceland

Since October 2019, when Iceland made a high-level political commitment to work with the FATF to strengthen the effectiveness of its AML/CFT regime, Iceland has continued to take significant steps towards improving its AML/CFT regime, including by increasing the FIU's human resources to address the volume of STRs and strengthen strategic analysis as well as ensuring effective supervision for targeted financial sanctions compliance and establishing sufficient resources and supervisory procedures to assess TF risks in the NPO sector. Iceland should continue to work on implementing its action plan to address its strategic deficiencies by (1) finalising the collection of accurate Beneficial Ownership information and demonstrating the imposition of appropriate sanctions for non-compliance; and (2) concluding work to introduce an automated system for STR filing.

Jamaica

In February 2020, Jamaica made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime. Since the completion of its MER in November 2016, Jamaica has made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including by amending its customer due diligence obligations. Jamaica will work to implement its action plan, including by: (1) developing a more comprehensive understanding of its ML/TF risk; (2) including all FIs and DNFBPs in the AML/CFT regime and ensuring adequate risk based supervision in all sectors; (3) taking appropriate measures to prevent legal persons and arrangements from being misused for criminal purposes, and ensure that accurate and up to date basic and beneficial ownership information is available on a timely basis; (4) taking proper measures to increase the use of financial information and to increase ML investigations and prosecutions, in line with the country's risk profile; (5) ensuring the implementation of targeted financial sanctions for terrorist financing without delay; and (6) implementing a risk based approach for supervision of its NPO sector to prevent abuse for TF purposes.

Mauritius

In February 2020, Mauritius made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime. Since the completion of its MER in 2018, Mauritius has made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including amending the legal framework to require legal persons and legal arrangements to disclose of beneficial ownership information and improving the processes of identifying and confiscating proceeds of crimes. Mauritius will work to implement its action plan, including by: (1) demonstrating that the supervisors of its global business sector and DNFBPs implement risk-based supervision; (2) ensuring the access to accurate basic and beneficial ownership information by competent authorities in a timely manner; (3) demonstrating that LEAs have capacity to conduct money laundering investigations, including parallel financial investigations and complex cases; (4) implementing a risk based approach for supervision of its NPO sector to prevent abuse for TF purposes, and 5) demonstrating the adequate implementation of targeted financial sanctions through outreach and supervision.

Mongolia

Since October 2019, when Mongolia made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime, Mongolia continues to take significant steps towards improving its AML/CFT regime, including by demonstrating an increase in sanctions and remedial actions by financial supervisors for identified violations, and further seizing and confiscating falsely/non-declared currency. Mongolia should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) improving sectoral ML/TF risk understanding by DNFBP supervisors, applying a risk-based approach to supervision, particularly in relation to dealers in precious metals and stones; (2) demonstrating increased investigations and prosecutions of different types of ML activity in line with identified risks; and (3) monitoring compliance by FIs and DNFBPs with their PF-related TFS obligations, including the application of proportionate and dissuasive sanctions.

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. Since the completion of its MER in September 2018, Myanmar has proactively made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including by introducing various legislative measures and establishing a regulatory framework for the registration of hundi operators. Myanmar will work to implement its action plan, including by: (1) demonstrating an improved understanding of ML risks in key areas; (2) ensuring the supervisory body for DNFBPs is sufficiently resourced, onsite/offsite inspections are risk-based, and hundi operators are registered and supervised; (3) demonstrating enhances in the 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 TFS related to PF, including training on PF sanctions evasion.

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. Since the completion of its MER in July 2017, Nicaragua has made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including by increasing the use of financial information in the investigation and prosecution of ML offenses and fixing its legal framework for criminalizing TF. Nicaragua will work to implement its action plan, including by: (1) developing a more comprehensive understanding of its ML/TF risk; (2) more proactively seeking international cooperation to support ML investigation, especially with the aim of identifying and tracing assets with confiscation and repatriation purposes; (3) conducting effective risk based supervision; (4) taking appropriate measures to prevent legal persons and arrangements from being misused for criminal purposes, and ensure that accurate and up to date basic and beneficial ownership information is available on a timely basis.

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 political commitment has led to progress in a number of areas in its action plan, including risk-based supervision and pursuing domestic and international cooperation to identify cash couriers. Pakistan should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) demonstrating that remedial actions and sanctions are applied in cases of AML/CFT violations, relating to TF risk management and TFS obligations; (2) demonstrating that competent authorities are cooperating and taking action to identify and take enforcement action against illegal money or value transfer services (MVTs); (3) demonstrating the implementation of cross-border currency and BNI controls at all ports of entry, including applying effective, proportionate and dissuasive sanctions; (4) demonstrating that law enforcement agencies (LEAs) are identifying and investigating the widest range of TF activity and that TF investigations and prosecutions target designated persons and entities, and those acting on behalf or at the direction of the designated persons or entities; (5) demonstrating that TF prosecutions result in effective, proportionate and dissuasive sanctions (6) demonstrating effective implementation of targeted financial sanctions (supported by a comprehensive legal obligation) against all 1267 and 1373 designated terrorists and those acting for or on their behalf, including preventing the raising and moving of funds, identifying and freezing assets (movable and immovable), and prohibiting access to funds and financial services; (7) demonstrating enforcement against TFS violations including administrative and criminal penalties and provincial and federal authorities cooperating on enforcement cases; (8) demonstrating that

facilities and services owned or controlled by designated person are deprived of their resources and the usage of the resources.

All deadlines in the action plan have expired. While noting recent and notable improvements, the FATF again expresses concerns given Pakistan's failure to complete its action plan in line with the agreed timelines and in light of the TF risks emanating from the jurisdiction. To date, Pakistan has largely addressed 14 of 27 action items, with varying levels of progress made on the rest of the action plan. The FATF strongly urges Pakistan to swiftly complete its full action plan by June 2020. Otherwise, should significant and sustainable progress especially in prosecuting and penalising TF not be made by the next Plenary, the FATF will take action, which could include the FATF calling on its members and urging all jurisdiction to advise their FIs to give special attention to business relations and transactions with Pakistan.

Panama

Since June 2019, when 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 some steps towards improving its AML/CFT regime, including by drafting sectoral risk assessments for the corporate and DNFBP sectors and free trade zones. Panama should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) strengthening its understanding of the national and sectoral ML/TF risk and informing findings to its national policies to mitigate the identified risks; (2) proactively taking action to identify unlicensed money remitters, applying a risk-based approach to supervision of the DNFBP sector and ensuring effective, proportionate, and dissuasive sanctions against AML/CFT violations; (3) ensuring adequate verification and update of beneficial ownership information by obliged entities, 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 ensuring timely access to adequate and accurate beneficial ownership information; and (4) ensuring effective use of FIU products for ML investigations, demonstrating its ability to investigate and prosecute ML involving foreign tax crimes and to provide constructive and timely international cooperation with such offence, and continuing to focus on ML investigations in relation to high-risk areas identified in the NRA and MER.

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.

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. Since the completion of its MER in 2016, Uganda has made progress on a number of its MER recommended actions to improve technical compliance and effectiveness, including conducting its first national ML/TF risk assessment and amending the relevant legal frameworks to address the technical deficiencies in its ML and TF offences. Uganda will work to implement its action plan, including by: (1) adopting a national AML/CFT strategy; (2) seeking international cooperation in line with the country's risk profile; (3) developing and implementing risk-based supervision to FIs and DNFBPs; (4) ensuring that competent authorities have timely access to accurate basic and beneficial ownership information for legal entities; (5) demonstrating LEAs and judicial authorities apply the ML offence consistent with the identified risks; (6) establishing and implementing policies and procedures for identifying, tracing, seizing and confiscating proceeds and instrumentalities of crime; (7) demonstrating that LEAs conduct TF investigations and pursue prosecutions commensurate with Uganda's TF risk profile; (8) addressing the technical deficiencies in the legal framework to implement PF-related TFS and implementing a risk based approach for supervision of its NPO sector to prevent abuse for TF purposes.

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.

Zimbabwe

Since October 2019, when Zimbabwe made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime and address any related technical

deficiencies, Zimbabwe has taken initial steps towards improving its AML/CFT regime, including by establishing a legal framework to collect beneficial ownership information of legal person and arrangements. Zimbabwe should continue to work on implementing its action plan, including by: (1) improving understanding of the key ML/TF risks among the relevant stakeholders and implementing the national AML/CFT policy base on the identified risks; (2) implementing risk-based supervision for FIs and DNFBPs including through capacity building among the supervisory authority; (3) ensuring development of adequate risk mitigation measures among FIs and DNFBPs, including by applying proportionate and dissuasive sanctions to breaches; (4) developing a comprehensive legal framework and mechanism to collect and maintain accurate and updated beneficial ownership information for legal persons and arrangements, and ensure timely assess by the competent authorities; and (5) addressing remaining gaps in the TF and PF-related TFS frameworks and demonstrating implementation.

Jurisdictions No Longer Subject to Increased Monitoring by the FATF

Trinidad and Tobago

The FATF welcomes Trinidad and Tobago's significant progress in improving its AML/CFT regime and notes that Trinidad and Tobago 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 November 2017. Trinidad and Tobago is therefore no longer subject to the FATF's increased monitoring process. Trinidad and Tobago will continue to work with CFATF to improve further its AML/CFT regime.

* This statement was previously called "Improving Global AML/CFT Compliance: On-going Process".

More on:

[High-Risk Jurisdictions subject to a Call for Action](#)

[Outcomes FATF Plenary, 19-21 February 2020](#)