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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，請轉知所屬會員依洗錢防制法等相關規定辦理，請查照。

說明：依據法務部調查局114年10月29日調錢貳字第11435535961號函（本局收文日114年10月29日）辦理，隨文檢附來文影本1份。

正本：中華民國人壽保險商業同業公會(代表人陳慧遊先生)、中華民國產物保險商業同業公會(代表人陳萬祥先生)、中華民國保險經紀人商業同業公會(代表人李正之先生)、中華民國保險代理人商業同業公會(代表人鐘俊豪先生)、中華民國保險經紀人公會(代表人黃麗卿女士)
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主旨：檢陳「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。

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一、相關文號：本局114年6月19日調錢貳字第11435519751號函。

二、FATF於墨西哥籍主席Elisa de Anda Madrazo任內第4次大會於本（114）年10月24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：

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三、檢附前揭FATF公布資料：

(一)附件1：High-Risk Jurisdictions subject to a Call for Action - 24 October 2025。

(二)附件2：Jurisdictions under Increased Monitoring - 24 October 2025。

正本：司法院民事廳、金融監督管理委員會、中央銀行
副本：電子公文交換章 2025/10/29 10:34:32

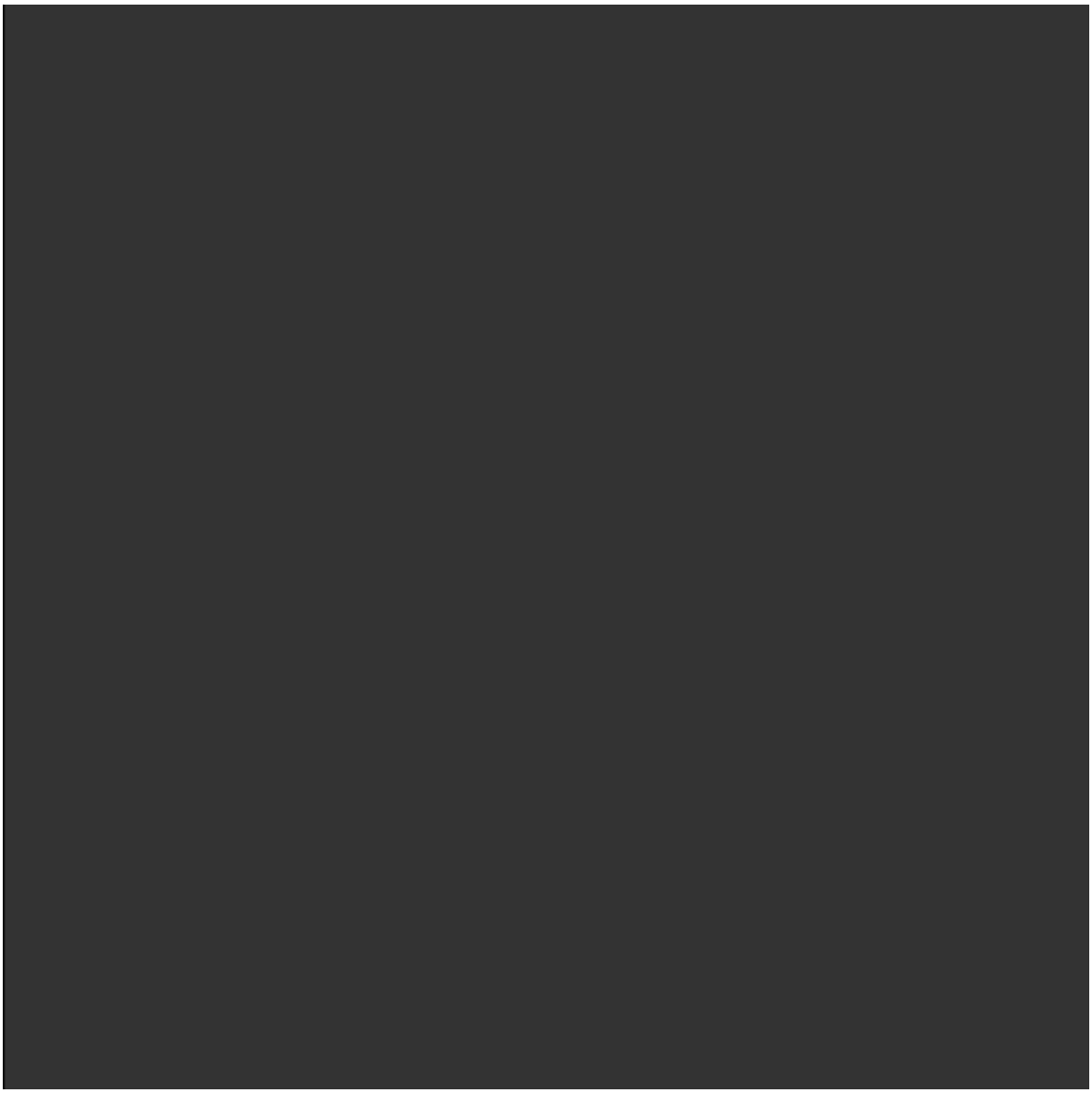
High-Risk Jurisdictions subject to a Call for Action - 24 October 2025

Publication details

Language
English, French

Country
Democratic Republic of Korea
Iran
Myanmar

Topic
High-risk and other jurisdictions



"black list"

Paris, 24 October, 2025

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, Iran reported in January, August and December 2024 and August 2025 with no material changes in the status of its action plan.

Given heightened proliferation financing risks, the FATF reiterates its call to apply countermeasures on these high-risk jurisdictions.

Jurisdictions subject to a FATF call on its members and other jurisdictions to apply countermeasures

Democratic People's Republic of Korea (DPRK)

Building upon the FATF statements over the past decade, the FATF remains concerned by the DPRK’s continued failure to address the significant deficiencies in its anti-money laundering and combating the financing of terrorism (AML/CFT) regime and the serious threats posed by the DPRK’s illicit activities related to the proliferation of weapons of mass destruction (WMDs) and its financing.

The FATF has continually reiterated since 2011 the need for all countries to robustly implement the targeted financial sanctions in accordance with UNSC Resolutions and apply the following countermeasures to protect their financial systems from the money

laundering, terrorist financing, and proliferation financing threat emanating from DPRK:

- Terminate correspondent relationships with DPRK banks;
- Close any subsidiaries or branches of DPRK banks in their countries; and
- Limit business relationships & financial transactions with DPRK persons.

Despite these calls, DPRK has increased connectivity with the international financial system, which raises proliferation financing (PF) risks, as the FATF noted in February 2024. This requires greater vigilance and renewed implementation and enforcement of these countermeasures against the DPRK. As set out in UNSCR 2270, DPRK frequently uses front companies, shell companies, joint ventures and complex, opaque ownership structures for the purpose of violating sanctions. As such, FATF encourages its members and all countries to apply enhanced due diligence to the DPRK and its ability to facilitate transactions on its behalf.

The FATF also urges countries to adequately assess and account for the increased proliferation financing risk with the greater financial connectivity reported, particularly since the next round of assessments requires countries to adequately assess PF risks under Recommendation 1 and Immediate Outcome 11. The ability to obtain reliable and credible information to support the assessment of PF risks relating to the DPRK is hampered by the recent termination of the 1718 Committee Panel of Experts mandate. Thus, the FATF will monitor the measures to comply with DPRK targeted financial sanctions and the implementation of countermeasures against DPRK.

Iran

The FATF acknowledges Iran's re-engagement with the FATF as Iran aims to address deficiencies in its AML/CFT regime. In June 2016, Iran provided a high-level political commitment to address those deficiencies through an action plan that expired in January 2018. In October 2019, given Iran's lack of progress on its action plan, 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. Since February 2020, given Iran's failure to fully address its action plan, the FATF has called upon its members and required all jurisdictions to apply effective countermeasures in line with Recommendation 19.

In September 2025, Iran provided an update to the FATF on its ratification of the United Nations Convention against Transnational Organized Crime (Palermo). While the FATF takes note of Iran's submission and engagement, at this time, the FATF assesses that the reservations Iran has made to Palermo are overly broad and that Iran's domestic compliance with Palermo is not in line with the FATF standards. The FATF also notes Iran has failed to address the majority of its action plan since 2016.

Considering the United Nations Security Council Resolutions related to Iran's lack of compliance with its nuclear non-proliferation obligations, the FATF reminds all jurisdictions of their obligations under the FATF standards to address proliferation financing risks emanating from Iran. Additionally, given the ongoing terrorist financing and proliferation financing threats emanating from Iran and as Iran's action plan remains incomplete, the FATF reiterates its call on its members and urges all jurisdictions to apply effective countermeasures on Iran, including the following:

- refusing the establishment of subsidiaries or branches or

representative offices of financial institutions from the country concerned or otherwise taking into account the fact that the relevant financial institution is from a country that does not have adequate AML/CFT systems; and

- prohibiting financial institutions from establishing branches or representative offices in the country concerned, or otherwise taking into account the fact that the relevant branch or representative office would be in a country that does not have adequate AML/CFT systems.

Iran will remain on the FATF High Risk Jurisdictions Subject to a Call for Action statement until the full Action Plan has been completed. As the FATF previously stated, should Iran ratify and implement the Palermo and Terrorist Financing Conventions, in line with the FATF standards, the FATF will decide on next steps, including whether to suspend countermeasures. The FATF may consider additional next steps if Iran fails to demonstrate additional progress on its action plan.

The FATF strongly encourages Iran to work with the FATF to urgently make further progress on its action plan to 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) ratify and implement the TF Convention in line with the FATF standards and ensure that the ratification and implementation of the Palermo Convention is also in line with the FATF standards and clarify the capability to provide mutual legal assistance; and (6) ensuring that financial institutions verify that wire transfers contain complete originator and beneficiary information.

Jurisdiction subject to a FATF call on its members and other jurisdictions to apply enhanced due diligence measures proportionate to the risks arising from the jurisdiction

The FATF calls for the application of enhanced due diligence – and not countermeasures – on the below jurisdiction.

Myanmar

In February 2020, Myanmar committed to address its strategic deficiencies. Myanmar's action plan expired in September 2021.

In October 2022, given the continued lack of progress and the majority of its action items still not addressed after a year beyond the action plan deadline, the FATF decided that further action was necessary in line with its procedures and FATF calls on its members

and other jurisdictions to apply enhanced due diligence measures proportionate to the risk arising from Myanmar. The FATF requires that as part of enhanced due diligence, financial institutions should increase the degree and nature of monitoring of the business relationship, in order to determine whether those transactions or activities appear unusual or suspicious. If no further progress is made by February 2026, the FATF will consider countermeasures.

While overall progress continues to be slow, Myanmar recently made progress regarding the management of seized assets to preserve their value until confiscation, but Myanmar should urgently work to implement its FATF action plan to address its strategic deficiencies, including: (1) demonstrating enhanced use of financial intelligence in law enforcement authorities (LEAs) investigations, and increasing operational analysis and disseminations by the financial intelligence unit (FIU); (2) ensuring that ML is investigated/prosecuted in line with risks; (3) demonstrating investigation of transnational ML cases with international cooperation; and (4) demonstrating an increase in the freezing/seizing and confiscation of criminal proceeds, instrumentalities, and/or property of equivalent value.

When applying enhanced due diligence, countries should ensure that flows of funds for humanitarian assistance, legitimate NPO activity and remittances are neither disrupted nor discouraged. Especially in relation to earthquake relief efforts in Myanmar, the FATF recognizes the importance of ensuring that implementation of its Recommendations does not adversely and disproportionately affect NPOs and further, does not unduly hinder civil society and the delivery of humanitarian assistance. The FATF will also continue to monitor whether Myanmar’s AML/CFT activities apply undue scrutiny to legitimate financial flows.

Myanmar will remain on the list of countries subject to a call for action until its full action plan is completed.

Related materials

24 Oct 2025

Jurisdictions under Increased Monitoring - 24 October 2025

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. Burkina Faso, Mozambique, Nigeria and South Africa are no longer subject to increased monitoring by the FATF.

24 Oct 2025

Outcomes FATF Plenary, 22-24 October 2025

The fourth Financial Action Task Force (FATF) Plenary meeting under the Mexican Presidency of Elisa de Anda Madrazo concluded today, with a strong commitment to focus efforts to deprive criminals around the world of their ill-gotten gains.

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Jurisdictions under Increased Monitoring - 24 October 2025

Publication details

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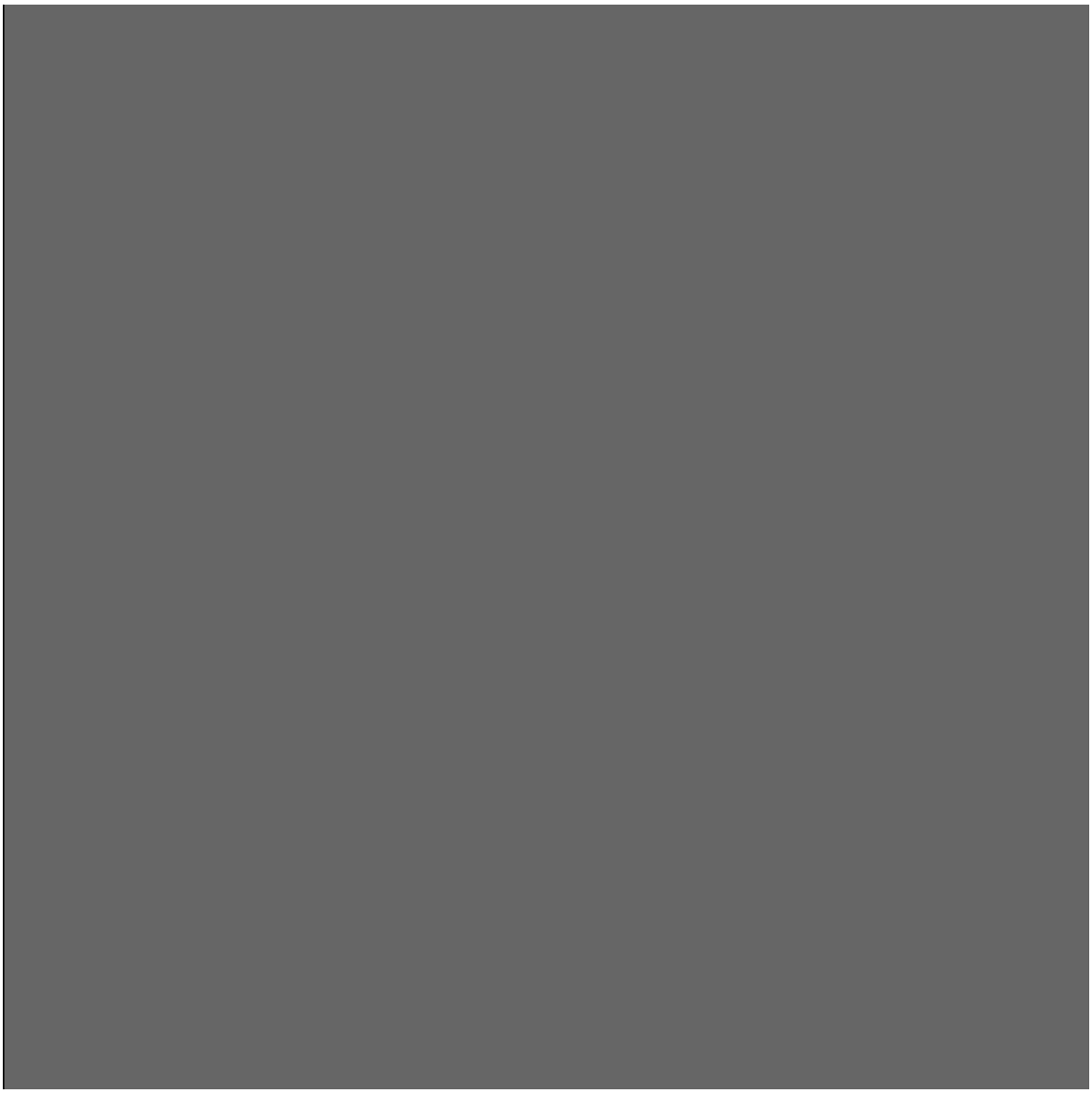
Country
Algeria, Angola, Bolivia, Bulgaria, Cameroon, Côte d'Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Lao PDR, Lebanon, Monaco, Namibia,

Topic
High-risk and other monitored jurisdictions

Nepal, South Sudan, Syria, Venezuela, Vietnam, Virgin Islands (UK), Yemen

NO LONGER SUBJECT TO FATF INCREASED MONITORING

Burkina Faso, Mozambique, Nigeria, South Africa



"grey list"

Paris, 24 October 2025

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. The FATF Standards do not envisage de-risking, or cutting-off entire classes of customers, but call for the application of a risk-based approach. Therefore, the FATF encourages its members and all jurisdictions to take into account the information presented below in their risk analysis. As countries consider actions based on their risk analysis taking into account the information below, they should ensure that flows of funds for humanitarian assistance, legitimate NPO activity and remittances are neither disrupted nor discouraged. Countries should also consider their international obligations under United Nations Security Council Resolution 2761 (2024) on humanitarian exemptions to asset freeze measures

imposed by UN sanctions regimes.

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.

The FATF provides 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 June 2025: Algeria, Angola, Bulgaria; Burkina Faso, Cameroon, Côte d'Ivoire, Democratic Republic of the Congo, Kenya, Lao PDR, Monaco, Mozambique, Namibia; Nepal, Nigeria, South Africa, South Sudan, Syria, Venezuela and Vietnam. For these countries, updated statements are provided below. Bolivia, Haiti, Lebanon, the Virgin Islands (UK) and Yemen chose to defer reporting; thus, the statements issued previously for those jurisdictions are included below, but it may not necessarily reflect the most recent status of the jurisdictions' AML/CFT regimes.

ALGERIA

In October 2024, Algeria made a high-level political commitment to work with the FATF and MENAFATF to strengthen the effectiveness of its AML/CFT regime. Since then, Algeria has taken significant steps towards improving its AML/CFT regime on many of its action items with some ahead of schedule, including by improving risk-based supervision through the adoption of new procedures, risk assessments, supervision manuals and guidelines, establishing a legal framework for sanctions for

breaches of basic and beneficial ownership requirements for legal persons, establishing an effective legal and institutional framework for targeted financial sanctions for terrorism financing and undertaking a terrorism financing risk assessment of the non-profit sector. Algeria will continue to work with FATF to implement its FATF action plan by: (1) improving risk-based supervision, especially for higher risk sectors, by undertaking inspections and applying effective, proportionate and dissuasive sanctions; (2) developing an effective framework for basic and beneficial ownership information; (3) enhancing its regime for suspicious transaction reports; and (4) implementing a risk-based approach to oversight of non-profit organisations, without disrupting or discouraging legitimate activity, by undertaking outreach to the non-profit sector.

ANGOLA

In October 2024, Angola made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime. Angola should continue to work with the FATF to implement its FATF action plan by: (1) enhancing its understanding of ML/TF risks; (2) improving risk-based supervision of non-financial banking entities and DNFBPs; (3) ensuring competent authorities have adequate, accurate and timely access to beneficial ownership information and that breaches to obligations are adequately addressed; (4) demonstrating an increase in ML investigations and prosecutions; (5) demonstrating the ability to identify, investigate and prosecute TF; and (6) demonstrating an effective process to implement targeted financial sanctions without delay.

BOLIVIA

*(**Statement from June 2025)***

In June 2025, Bolivia made a high-level political commitment to work with the FATF and GAFILAT to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in December 2023, Bolivia has made significant progress on the MER's recommended actions including enhancing its ML/TF risk understanding; enhancing the production and dissemination of operational and strategic financial intelligence; strengthening the seizure and forfeiture of criminal proceeds; increasing capacity to investigate TF offences; and improving its process to implement targeted financial sanctions on TF and PF. Bolivia will continue to work with the FATF to implement its FATF action plan by: (1) ensuring relevant special investigative techniques can be used in ML investigations; (2) implementing risk-based supervision of real estate agents, lawyers, accountants and DPMS; (3) ensuring that beneficial ownership information is accurate and up-to-date and breaches to obligations are sanctioned; (4) increasing ML investigations and prosecutions.

BULGARIA

Since October 2023, when Bulgaria made a high-level political commitment to work with the FATF and MONEYVAL to strengthen the effectiveness of its AML/CFT regime, Bulgaria has taken steps towards improving its AML/CFT regime, including in the last reporting cycle by establishing a more proportionate and dissuasive sanctioning regime to address AML/CFT breaches by reporting entities, training law enforcement and prosecutors on ML cases, and addressing technical compliance deficiencies through the passage of legislative reforms in relation to the terrorism financing offence and the liability of legal persons, the seizure and confiscation of assets from non-bona fide third

parties and proliferation financing. Bulgaria should continue to work on implementing its FATF action plan to address its strategic deficiencies, including by: (1) addressing the remaining technical compliance deficiencies in relation to confiscation; (2) improving investigations and prosecutions of different types of money laundering in line with risks, including high-scale corruption and organised crime; and (3) demonstrating initial implementation of risk-based monitoring of NPOs to prevent abuse for TF purposes.

The FATF notes Bulgaria continued progress across its action plan, however all deadlines have now expired and work remains. The FATF encourages Bulgaria to build on its recent progress and continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible, particularly in relation to its efforts to investigate and prosecute money laundering.

CAMEROON

Since June 2023, when Cameroon made a high-level political commitment to work with the FATF and GABAC to strengthen the effectiveness of its AML/CFT regime, Cameroon has taken steps to improve its AML/CFT regime by establishing a mechanism to promote interagency AML coordination and cooperation at the operational level. Cameroon should continue working on implementing its action plan to address its strategic deficiencies, including by: (1) enhancing risk-based supervision of banks and implementing effective risk-based supervision for non-bank FIs and DNFBPs, and conducting appropriate outreach to high-risk FIs and DNFBPs; (2) enhancing secure information exchange between the FIU, reporting entities and competent authorities and demonstrating an increase in dissemination of intelligence reports to support operational needs of competent authorities; (3) demonstrating that authorities are able to conduct a range of ML investigations, and prosecute ML in line with risks; (4) implementing policies and procedures

for seizing and confiscating proceeds and instrumentalities of crime and managing frozen, seized and confiscated property, and prioritising seizure and confiscation of assets at the border; (5) demonstrating effective implementation of TF and PF TFS regimes and implementing a risk-based approach to NPOs without disrupting legitimate NPO activities.

The FATF notes Cameroon continued progress across its action plan, however all deadlines have now expired and work remains. The FATF encourages Cameroon to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible.

CÔTE D'IVOIRE

Since October 2024, when Côte d'Ivoire made a high-level political commitment to work with the FATF and GIABA to strengthen the effectiveness of its AML/CFT regime, Côte d'Ivoire has taken steps to improve its AML/CFT regime by enhancing its use of international cooperation in ML/TF investigations and prosecutions, conducting outreach to improve compliance of AML/CFT obligations, improving the verification and access to beneficial ownership information of legal persons and sanctioning non-compliance, and strengthening the implementation of its targeted financial sanctions regime. Côte d'Ivoire should continue working on implementing its action plan to address its strategic deficiencies, including by: (1) improving the implementation of risk-based supervision of financial institutions and designated non-financial businesses and professions; (2) enhancing the use of financial intelligence by law enforcement authorities and improving disseminations by the FIU; and (3) demonstrating a sustained increase in the number of investigations and prosecutions of different types of ML and TF offences in line with the country's risk profile.

DEMOCRATIC REPUBLIC OF THE CONGO

Since October 2022, when the DRC made a high-level political commitment to work with the FATF and GABAC to strengthen the effectiveness of its AML/CFT regime, the DRC has taken steps towards improving its AML/CFT regime, including by providing its law enforcement agencies involved in TF investigation and prosecution with increased training and resources; and by addressing previously identified technical deficiencies in relation to FATF Recommendations 6 and 7. The DRC should continue to work to implement its FATF action plan to address its strategic deficiencies, including by: (1) developing and implementing a risk-based supervision plan; (2) identifying and investigating TF activities in line with its risks; and (3) demonstrating effective implementation of TF and PF-related TFS.

The FATF notes that the DRC continued progress across its action plan, however all deadlines have now expired and work remains. The FATF encourages the DRC to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible.

HAITI

(Statement from June 2025)

Since June 2021, when Haiti made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime, Haiti has taken steps towards improving its AML/CFT regime, including implementing risk-based AML/CFT supervision for all financial institutions; and ensuring the FIU has adequate resources and processes to produce and disseminate operational and strategic analysis to competent authorities for combatting ML and TF. The FATF recognises

the political commitment expressed at a high level and the efforts demonstrated by Haiti to advance its commitment in the midst of the challenging social, economic and security situation within the country. Haiti should continue to work on implementing its action plan to address its strategic deficiencies, including by: (1) completing its ML/TF risk assessment process and disseminating the findings; (2) implementing risk-based AML/CFT supervision for DNFBPs deemed to constitute a higher ML/TF risk; (3) ensuring basic and beneficial ownership information are maintained and accessible in a timely manner; (4) demonstrating authorities are identifying, investigating and prosecuting ML cases in a manner consistent with Haiti's risk profile; (5) demonstrating an increase of identification, tracing and recovery of proceeds of crimes; (6) addressing the technical deficiencies in its targeted financial sanctions regime; and (7) conducting appropriate risk-based monitoring of NPOs vulnerable to TF abuse without disrupting or discouraging legitimate NPO activities.

The FATF notes Haiti's continued progress across its action plan, however all deadlines have expired and work remains. The FATF encourages Haiti to continue to implement its action plan to address the above-mentioned strategic deficiencies.

KENYA

Since February 2024, when Kenya made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime, Kenya has taken steps towards improving its AML/CFT regime, including by conducting sensitization activities and producing guidance on the results of its national risk assessment, increasing the number of disseminations by the FIU, and enhancing interagency cooperation on TF investigations at the border. Kenya should continue to work to implement its FATF action plan to address its strategic deficiencies, including by: (1) improving risk-based

AML/CFT supervision of FIs and DNFBPs and adopting a legal framework for the licensing and supervision of VASPs; (2) enhancing the understanding of preventive measures by FIs and DNFBPs, including to increase STR filing and implement TFS without delay; (3) designating an authority for the regulation of trusts and collection of accurate and up-to-date beneficial ownership information and implementing remedial actions for breaches of compliance with transparency requirements for legal persons and arrangements; (4) improving the use and quality of financial intelligence products; (5) increasing ML and TF investigations and prosecutions in line with risks; (6) bringing the TFS framework in compliance with R.6 and ensure its effective implementation; and (7) revising the framework for NPO regulation and oversight to ensure that mitigating measures are risk-based and do not disrupt or discourage legitimate NPO activity.

LAO PDR

Since February 2025, when Lao PDR made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime, Lao PDR has taken some steps towards improving its AML/CFT regime, including addressing technical compliance deficiencies in relation to the TF offence (Recommendation 5). Lao PDR should continue to work on implementing its FATF action plan to address its strategic deficiencies, including : (1) enhancing its understanding of ML/TF risks; (2) improving risk-based supervision of casinos, banks, and reporting entities in SEZs, including fit and proper checks; (3) enhancing the quality and quantity of financial intelligence analysis and spontaneous dissemination to law enforcement agencies; (4) ensuring that law enforcement agencies receive training and guidance on money laundering; (5) demonstrating an increase in ML investigations and prosecutions in line with Lao PDR’s risk profile, with an emphasis on crimes with a transnational element that require

international co-operation; (6) developing a national confiscation policy consistent with its ML/TF risks; (7) demonstrating that relevant competent authorities are taking measures to identify, seize, and, where applicable, confiscate proceeds and instrumentalities of crime in line with the risk profile; (8) monitoring FIs' and DNFBPs' compliance with PF TFS obligations; and (9) addressing technical compliance deficiencies in Recommendations 6, 7, and 10.

LEBANON

(Statement from October 2024)

In October 2024, Lebanon made a high-level political commitment to work with the FATF and MENAFATF to strengthen the effectiveness of its AML/CFT regime in spite of the challenging social, economic and security situation within the country. Since the adoption of its MER in May 2023, Lebanon has made progress on several of the MER's recommended actions and has applied measures to its financial sector, including through issuing a circular for banks and financial institutions to establish a department dedicated to combating bribery and corruption related crimes and guidance on politically exposed persons, while taking measures against unlicensed financial activity.

Lebanon will continue to work with the FATF to implement its FATF action plan by: (1) conducting assessments of specific terrorist financing and money laundering risks identified in the MER and ensuring that policies and measures are in place to mitigate these risks; (2) enhancing mechanisms to ensure the timely and effective execution of requests for mutual legal assistance, extradition and asset recovery; (3) enhancing DNFBPs' risk understanding and applying effective, proportionate and dissuasive sanctions for breaches of AML/CFT obligations; (4) ensuring beneficial ownership information is up-to-date and that there are adequate sanctions and risk-mitigating in place for legal persons; (5)

enhancing competent authorities' use of products of the FIU and financial intelligence; (6) demonstrating a sustained increase in investigations, prosecutions and court rulings for types of ML in line with the risk; (7) improving its approach to asset recovery and identifying and seizing illicit cross-border movements of currency and precious metals and stones; (8) pursuing TF investigations and sharing information with foreign partners related to investigations of TF as called for in the MER; (9) enhancing the implementation of targeted financial sanctions without delay, particularly at DNFBPs and certain non-banking financial institutions; and (10) undertaking targeted and risk-based monitoring of high-risk NPOs, without disrupting or discouraging legitimate NPO activities.

MONACO

Since June 2024, when Monaco made a high-level political commitment to work with the FATF and MONEYVAL to strengthen the effectiveness of its AML/CFT regime, Monaco has taken steps towards improving its AML/CFT regime on many of its action items, including by demonstrating a sustained increase in outbound requests to identify and seek the seizure of criminal assets abroad, completing its resourcing program for its FIU, enhancing judicial efficiency by increasing resources for prosecutors and increasing the seizure of property suspected to derive from criminal activities. Monaco should continue to work on implementing its FATF action plan by: (1) enhancing the application of sanctions for AML/CFT breaches; (2) strengthening the timeliness of STR reporting and (3) applying effective, dissuasive and proportionate sanctions for ML.

NAMIBIA

Since February 2024, when Namibia made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime, Namibia has taken steps towards improving its AML/CFT regime, including by applying effective, proportionate and dissuasive sanctions for breaches of AML/CFT obligations; improving the cooperation between the FIU and LEAs to enhance the use and integration of financial intelligence in investigations; and enhancing the operational capabilities of authorities involved in ML investigations and prosecutions by providing them with adequate resources and targeted trainings. Namibia should continue working on implementing its FATF action plan to address strategic deficiencies, including by demonstrating its capabilities to effectively investigate and prosecute ML and TF cases, consistent with its risk profile.

NEPAL

Since February 2025, when Nepal made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime, Nepal has taken some steps towards improving its AML/CFT regime. Nepal should continue to work on implementing its FATF action plan to address the strategic deficiencies, including : (1) improving its understanding of key ML/TF risks; (2) improving risk-based supervision of commercial banks, higher-risk cooperatives, casinos, DPMS, and the real estate sector; (3) demonstrating the identification and sanctioning of materially significant illegal MVTS/hundi providers, without hindering financial inclusion; (4) increasing capacity and co-ordination of competent authorities to conduct ML investigations; (5) demonstrating an increase in ML investigations and prosecutions; (6) demonstrating measures to identify, trace, restrain, seize, and, where applicable, confiscate proceeds and instrumentalities

of crime in line with the risk profile; (7) addressing technical compliance deficiencies in its targeted financial sanctions regime for TF and PF.

SOUTH SUDAN

Since June 2021, when South Sudan made a high-level political commitment to work with the FATF and ESAAMLG to strengthen the effectiveness of its AML/CFT regime, South Sudan has taken steps towards improving its AML/CFT regime, including by implementing a framework to conduct risk-based AML/CFT supervision by creating a dedicated manual to train supervisory staff. South Sudan should continue to work to implement its action plan, including by: (1) ensuring that competent authorities are suitably structured and capacitated to implement a risk-based approach to AML/CFT supervision for financial institutions; (2) developing a comprehensive legal framework to collect and verify the accuracy of beneficial ownership information for legal persons; (3) finalising the operationalisation of a fully functioning and independent FIU; (4) 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 (5) commencing implementation of targeted risk-based supervision/monitoring of NPOs at risk of TF abuse.

The FATF notes South Sudan's limited progress across its action plan with all deadlines now expired and work remaining. The FATF again encourages South Sudan to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible and demonstrate strong political and institutional commitment to strengthen the effectiveness of its AML/CFT regime, particularly in supporting the lead AML/CFT agency in coordinating national AML/CFT efforts.

SYRIA

(Statement from February 2023)

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.

VENEZUELA

In June 2024, Venezuela made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime. Venezuela should continue working on implementing its FATF action plan to address its strategic deficiencies by: (1) strengthening its understanding of ML/TF risks, including in relation to TF and legal persons and arrangements; (2) ensuring the full range of financial institutions and DNFBPs are subject to AML/CFT measures and risk-based supervision; (3) ensuring adequate, accurate and up-to-date beneficial ownership information is accessible in a timely manner; (4) enhancing the resources of the FIU and improving competent authorities' use of financial intelligence; (5) enhancing the investigation and

prosecution of ML and TF; (6) ensuring measures to prevent the abuse of NPOs for TF are targeted, proportionate, and risk-based and do not disrupt or discourage legitimate activities within the NPO sector; and (7) implementing TF-and PF-related targeted financial sanctions without delay.

In particular, the FATF is especially concerned about Venezuela's approach to conducting oversight of the NPO sector; the FATF calls on Venezuela to urgently consider whether certain sections of the November 2024 NPO law should be re-examined and potentially altered so that it is in line with the FATF's risk-based approach for supervision of the NPO sector and the FATF's best practices on Recommendation 8.

VIETNAM

Since June 2023, when Vietnam made a high-level political commitment to work with the FATF and APG to strengthen the effectiveness of its AML/CFT regime, Vietnam has taken some steps towards improving its AML/CFT regime. Vietnam should continue to work on implementing its FATF action plan to address its strategic deficiencies, including: (1) increasing risk understanding, domestic co-ordination and co-operation to combat ML/TF; (2) enhancing international co-operation; (3) implementing effective risk-based supervision for FIs and DNFBPs; (4) taking action to regulate virtual assets and virtual asset service providers; (5) addressing technical compliance deficiencies, including with respect to the ML offence, targeted financial sanctions, customer due diligence and suspicious transaction reporting; (6) conducting outreach activities with the private sector; (7) establishing a regime that provides competent authorities with adequate, accurate and up-to-date information on beneficial ownership; (8) enhancing the quality and quantity of financial intelligence analysis and dissemination; (9) prioritising parallel financial investigations and demonstrating an increase in the number of ML investigations and prosecutions undertaken; and

(10) demonstrating that there is monitoring of FIs and DNFBPs for compliance with PF TFS obligations and that there is co-operation and co-ordination between authorities to prevent PF TFS from being evaded.

The FATF notes Vietnam's continued progress across its action plan; however, all deadlines have expired in May 2025, and work remains. The FATF encourages Vietnam to continue to implement its action plan to address the above-mentioned strategic deficiencies as soon as possible.

VIRGIN ISLANDS (UK)

(Statement from June 2025)

In June 2025, the Virgin Islands (UK) made a high-level political commitment to work with the FATF and CFATF to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in November 2023, the Virgin Islands (UK) has made significant progress on its MER's recommended actions including increasing requests for international cooperation; establishing a CFT strategy and enhancing the analytical processes to identify TF cases; conducting a risk assessment of the NPO sector and identifying the specific NPOs at risk of TF abuse; improving coordination, outreach and training to implement TF and PF-related targeted financial sanctions; and enhancing supervision and monitoring of FI and DNFBP's implementation of targeted financial sanctions. The Virgin Islands (UK) will continue to work with the FATF to implement its FATF action plan by: (1) enhancing risk-based supervision of TCSPs, Investment Businesses and VASPs; (2) ensuring that accurate and up-to-date beneficial ownership information is available to competent authorities and breaches to obligations are sanctioned; (3) improving the quality of SARs and ensuring that reporting is in line with risk; (4) systematically pursuing ML investigations and prosecutions in line with risk; (5) increasing the seizure and confiscation of criminal proceeds; and (6) operationalising the new asset management

framework.

YEMEN

(Statement from February 2023)

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.

SUBJECT TO INCREASED MONITORING BY THE FATF

BURKINA FASO

The FATF welcomes Burkina Faso's significant progress in improving its AML/CFT regime. Burkina Faso strengthened the effectiveness of its AML/CFT regime to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in February 2021, by: (1) adopting follow-up mechanisms for monitoring actions in the national strategy; (2) seeking MLA and other forms of international cooperation in line with its risk profile; (3) strengthening resource capacities of all AML/CFT supervisory authorities and implementing risk based supervision of FIs and DNFBPs; (4) maintaining comprehensive and up-to-date basic and beneficial ownership information and strengthening the system of sanctions for violations of transparency obligations; (5) increasing the diversity of suspicious transactions 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 National TF Strategy; and (10) implementing effective targeted financial sanctions regimes related to terrorist financing and proliferation financing as well as risk-based monitoring and supervision of NPOs.

Burkina Faso should continue to work with GIABA to sustain its improvements in its AML/CFT system.

MOZAMBIQUE

The FATF welcomes Mozambique's significant progress in improving its AML/CFT regime. Mozambique strengthened the effectiveness of its AML/CFT regime to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in October 2022, by: (1) ensuring cooperation and coordination amongst relevant authorities to implement risk-based AML/CFT strategies and policies; (2) conducting training for all LEAs on mutual legal assistance to enhance the gathering of evidence or seizure/confiscation of proceeds of crime; (3) providing adequate financial and human resources to supervisors, developing and implementing a risk-based supervision plan; (4) providing adequate resources to the authorities to commence the collection of adequate, accurate and up-to-date beneficial ownership information of legal persons; (5) increasing the human resources of the FIU as well as increasing financial intelligence sent to authorities; (6) demonstrating LEAs capability to effectively investigate ML/TF cases using financial intelligence; (7) conducting a comprehensive TF Risk Assessment and begin implementing a comprehensive national CFT strategy; (8) increasing awareness on TF and PF-related TFS; and (9) carrying out the TF risk assessment for NPOs in line with the FATF Standards and using it as a basis to develop an outreach plan.

Mozambique should continue to work with ESAAMLG to sustain its improvements in its AML/CFT system.

NIGERIA

The FATF welcomes Nigeria's significant progress in improving its AML/CFT regime. Nigeria strengthened the effectiveness of its AML/CFT regime to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in February 2023, by: (1) completing its residual ML/TF risk assessment and updating its national AML/CFT

strategy to ensure alignment with other national strategies relevant to high-risk predicate offences; (2) enhancing formal and informal international cooperation in line with its ML/TF risks; (3) improving AML/CFT risk-based supervision of FIs and DNFBPs and enhancing implementation of preventive measures for high-risk sectors; (4) ensuring that competent authorities have timely access to accurate and up-to-date BO information on legal persons and applying sanctions for breaches of BO obligations; (5) demonstrating an increase in the dissemination of financial intelligence by the FIU and its use by LEAs; (6) demonstrating a sustained increase in ML investigations and prosecutions in line with ML risks; (7) proactively detecting violations of currency declaration obligations and apply appropriate sanctions and maintaining comprehensive data on frozen, seized, confiscated, and disposed assets; (8) demonstrating sustained increase in investigations and prosecutions of different types of TF activities in line with risk and enhancing interagency cooperation on TF investigations; and (9) conducting risk-based and targeted outreach to NPOs at risk of TF abuse and implementing risk-based monitoring for the subset of NPOs at risk of TF abuse without disrupting or discouraging legitimate NPO activities.

Nigeria should continue to work with GIABA to sustain its improvements in its AML/CFT system.

SOUTH AFRICA

The FATF welcomes South Africa’s significant progress in improving its AML/CFT regime. South Africa strengthened the effectiveness of its AML/CFT regime to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in February 2023, by: (1) demonstrating a sustained increase in outbound MLA requests that help facilitate ML/TF investigations and confiscations of different types of assets in line with its risk profile; (2) improving risk-based supervision of

DNFBPs and demonstrating that all AML/CFT supervisors apply effective, proportionate, and effective sanctions for noncompliance; (3) ensuring that competent authorities have timely access to accurate and up-to-date BO information on legal persons and arrangements and applying sanctions for breaches of violation by legal persons to BO obligations; (4) demonstrating a sustained increase in law enforcement agencies' requests for financial intelligence from the FIC for its ML/TF investigations; (5) demonstrating a sustained increase in investigations and prosecutions of serious and complex money laundering and the full range of TF activities in line with its risk profile; (6) enhancing its identification, seizure and confiscation of proceeds and instrumentalities of a wider range of predicate crimes, in line with its risk profile; (7) updating its TF Risk Assessment to inform the implementation of a comprehensive national counter financing of terrorism strategy; and (8) ensuring the effective implementation of targeted financial sanctions and demonstrating an effective mechanism to identify individuals and entities that meet the criteria for domestic designation.

South Africa should continue to work with the FATF and ESAAMLG to sustain its improvements in its AML/CFT system.

Related materials

24 Oct 2025

Outcomes FATF Plenary, 22-24 October 2025

The fourth Financial Action Task Force (FATF) Plenary meeting under the Mexican Presidency of Elisa de Anda Madrazo concluded today, with a strong commitment to focus efforts to deprive criminals around the world of their ill-gotten gains.

24 Oct 2025

High-Risk Jurisdictions subject to a Call for Action - 24 October 2025

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 countermeasures to protect the international financial system from the money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks emanating from the country.

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