



## **PUBLIC NOTICE**

### **FINANCIAL ACTION TASK FORCE ISSUES PUBLIC STATEMENTS ON HIGH-RISK JURISDICTIONS SUBJECT TO A CALL FOR ACTION & JURISDICTIONS UNDER INCREASED MONITORING**

PN NO.26. 13 of 2020

It is hereby notified for general information that on 23<sup>rd</sup> October 2020, the Financial Action Taskforce (FATF) issued two public statements.

The first public statement calls for high-risk jurisdictions that have significant strategic deficiencies in their regimes to counter ML/TF/PF. 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 ML/TF/PF risks emanating from the country. On 2 August 2020, the FATF decided to pause the review process for the list of high-risk jurisdictions subject to a call for action.

The second public statement calls for the jurisdictions under increased monitoring. The FATF has issued updated statements on the following countries: Albania, Botswana, Cambodia, Ghana, Mauritius, Pakistan, and Zimbabwe. Due to their focus on addressing the impact of the Covid-19 pandemic, the following countries deferred their reporting on progress made to resolve the identified deficiencies in their regimes to counter ML/TF/PF: Barbados, Jamaica, Myanmar, Nicaragua, Panama and Uganda. The statements issued in February 2020 for these jurisdictions remain in effect but may not necessarily reflect the most recent status of the jurisdiction's AML/CFT regime.

Iceland and Mongolia are no longer subject to monitoring.

Licenseses of the International Financial Services Commission (the "Commission") should take account of these notices when reviewing their obligations under the Money Laundering and Terrorism (Prevention) Act and in updating their AML/CFT policies and procedures. The attention of all licenseses of the Commission is called to the FATF Public Statements – [October 2020 \(a\)](#) and [October 2020 \(b\)](#).

**INTERNATIONAL FINANCIAL SERVICES COMMISSION**

10<sup>th</sup> December 2020