

Financial Intelligence Unit

Circular

Jurisdictions under Increased Monitoring – June 2021

Financial Action Task Force (FATF) ‘Grey List’

Jurisdictions under increased monitoring are jurisdictions that are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing and have committed to resolve swiftly, the identified strategic deficiencies within agreed timeframes.

Jurisdictions with strategic AML/CFT deficiencies and are under increased monitoring are as follows:

<i>Albania</i>	<i>Malta</i>	<i>Senegal</i>
<i>Barbados</i>	<i>Mauritius</i>	<i>South Sudan</i>
<i>Botswana</i>	<i>Morocco</i>	<i>Syria</i>
<i>Burkina Faso</i>	<i>Myanmar</i>	<i>Uganda</i>
<i>Cambodia</i>	<i>Nicaragua</i>	<i>Yemen</i>
<i>Cayman Islands</i>	<i>Pakistan</i>	<i>Zimbabwe</i>
<i>Haiti</i>	<i>Panama</i>	
<i>Jamaica</i>	<i>Philippines</i>	

In October 2020, the FATF decided to recommence its work to identify new countries with strategic AML/CFT deficiencies and to prioritize the review of listed countries with expired or expiring deadlines. The other listed jurisdictions were given the option to report. The following countries had their progress reviewed by the FATF since February 2021:

<i>Albania</i>	<i>Cambodia</i>	<i>Jamaica</i>	<i>Myanmar</i>	<i>Panama</i>
<i>Barbados</i>	<i>Cayman Islands</i>	<i>Mauritius</i>	<i>Nicaragua</i>	<i>Uganda</i>
<i>Botswana</i>	<i>Ghana</i>	<i>Morocco</i>	<i>Pakistan</i>	<i>Zimbabwe</i>

New jurisdictions subject to increased monitoring are as follows:

<i>Haiti</i>	<i>Malta</i>	<i>Philippines</i>	<i>South Sudan</i>
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The FATF and FATF-style regional bodies (FSRBs) continue to work with the jurisdictions with strategic AML/CFT deficiencies listed above as they report on the progress made in addressing their strategic deficiencies.

The FATF calls on these jurisdictions to complete their action plans expeditiously and within the agreed timeframes. FATF will continue to closely monitor their progress.

While the FATF does not call for the application of enhanced due diligence measures to be applied to these jurisdictions, FATF encourages its members to consider the information presented in the full statement “*Jurisdictions under Increased Monitoring - June 2021*” available on its website.

Jurisdiction no longer subject to increased monitoring:

Ghana is no longer subject to the FATF’s increased monitoring process having strengthened the effectiveness of its AML/CFT regime and addressing related technical and strategic deficiencies identified by the FATF in October 2018.

Reporting entities should take the FATF statement into account when considering whether a particular transaction should be reported to the Financial Intelligence Unit (FIU) as a suspicious transaction under Section 18(4) of the Anti-Money Laundering and Countering the Financing of Terrorism (AMLCFT) Act 2009. Where a transaction is reportable under Regulation 12 of Regulations 2010 made under the AMLCFT Act as a threshold transaction, reporting entities should remember that a suspicious transaction report may be required in addition to the threshold report, where suspicion or reasonable grounds for suspicion exist that the funds, transaction or attempted transaction are linked or related to money laundering or terrorist financing offences, or the funds are linked to or is to be used for terrorist acts or by terrorist organisations.

Note:

The information contained in this document is intended only to provide a summary and general overview on these matters. It is not intended to be comprehensive. It does not constitute, nor should it be treated as, legal advice or opinions.