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FATF's Public Statement on AML/CFT Compliance

The Financial Action Task Force (FATF) has called on its members and other jurisdictions to apply counter-measures to protect the international financial system from the on-going and substantial money laundering and terrorist financing (ML/FT) risks emanating from the jurisdictions of Iran and Democratic People's Republic of Korea (DPRK). FATF has further identified the following jurisdictions as having developed an action plan with the FATF to deal with strategic AML/CFT deficiencies identified by FATF earlier. These jurisdictions are: Afghanistan, Bosnia and Herzegovina, Guyana, Iraq, Lao PDR, Myanmar, Papua New Guinea, Syria, Uganda, Vanuatu and Yemen. FATF has further identified Algeria, Angola and Panama as jurisdictions no longer subject to its on-going global AML/CFT compliance process given the significant progress made by them in improving its AML/CFT regime.

The information is available in the updated [public statement](#) and [document](#) released by FATF on February 19, 2016. The statement and document can be accessed at the following URL:

- 1) <http://www.fatf-gafi.org/publications/high-riskandnon-cooperativejurisdictions/documents/public-statement-february-2016.html>
- 2) <http://www.fatf-gafi.org/publications/high-riskandnon-cooperativejurisdictions/documents/fatf-compliance-february-2016.html>

FATF plenary releases a public statement and a document titled 'Improving Global AML/CFT Compliance: On-going Process' with respect to jurisdictions that have strategic AML/CFT deficiencies as a 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 statement and the document do not preclude the regulated entities from legitimate trade and business transactions with the countries and jurisdictions mentioned there.

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 counter-measures, and promotes the adoption and implementation of appropriate measures globally. The FATF's decision making body, the FATF Plenary, meets three times a year.