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Financial Action Task Force (FATF) High risk and other monitored jurisdictions - October 23, 2020

The Financial Action Task Force (FATF), vide public document 'High-Risk Jurisdictions subject to a Call for Action' dated October 23, 2020, has called on its members and other jurisdictions to refer to the statement on these jurisdictions adopted in February 2020.

FATF has further identified the following jurisdictions as having strategic deficiencies which have developed an action plan with the FATF to deal with them. These jurisdictions are: Albania, The Bahamas, Barbados, Botswana, Cambodia, Ghana, Jamaica, Mauritius, Myanmar, Nicaragua, Pakistan, Panama, Syria, Uganda, Yemen and Zimbabwe. As per the public statement, Iceland and Mongolia are no longer subjected to increased monitoring based on the decision made at the October 2020 FATF plenary. FATF plenary releases documents titled "High-Risk jurisdictions subject to a Call for Action" and "Jurisdictions under increased Monitoring" 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. Such advice does not preclude the regulated entities from legitimate trade and business transactions with the countries and jurisdictions mentioned there.

The detailed information is available in the updated public statements and document released by FATF on October 23, 2020. The statements and document can be accessed at the following URL:

1. <https://www.fatf-gafi.org/publications/fatfgeneral/documents/outcomes-fatf-plenary-october-2020.html>
2. <https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-october-2020.html>
3. <https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-october-2020.html>

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 and updates these statements, which may be noted.

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