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20th November, 2024

NOTICE OF HIGH-RISK AND OTHER MONITORED JURISDICTIONS AS PUBLISHED BY THE FINANCIAL ACTION TASK FORCE (FATF) – OCTOBER 2024.

1. In accordance with Section 6 (2) (h) of the Financial Intelligence Act, 2022, the Financial Intelligence Agency hereby communicates a list of high-risk and other monitored jurisdictions as published by the Financial Action Task Force (FATF) following its Plenary meetings of October 2024. For ease of reference, the list is attached as "Annexure A". The jurisdictions are categorised as follows:

   i. **Jurisdictions under Increased Monitoring – 25th October 2024**
   These are countries identified by FATF as having strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. The list of countries under increased monitoring can be accessed at:
   https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/increased-monitoring-october-2024.html

   Kindly note the Countries newly "grey-listed" are Algeria, Angola, Côte d'Ivoire and Lebanon, while Senegal has been removed from the "grey-list".

   ii. **High-Risk Jurisdictions Subject to a Call for Action – 25th October 2024**
   These are countries identified by FATF as high-risk jurisdictions due to significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. The list of high-risk jurisdictions subject to a call for action can be accessed at:
   https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-october-2024.html

2. **Suspension of the Russian Federation from the FATF membership:**
The suspension of the membership of the Russian Federation continues to

stand. Following the statements issued since March 2022, the FATF reiterates that all jurisdictions should be vigilant to current and emerging risks from the circumvention of measures taken against the Russian Federation in order to protect the international financial system. The FATF statement on the Russian Federation can be accessed at:

https://www.fatf-gafi.org/en/publications/Fatfgeneral/fatf-statement-russian-federation.html

3. The attached list of high-risk and other monitored jurisdictions is hereby communicated for specified parties and accountable institutions to:

   i. Conduct enhanced due diligence measures proportionate to the risk arising from countries identified by FATF as high risk, as required by Section 21 (1) (h) of the FI Act. Furthermore, Section 29 (1) (b) of the Act requires specified parties to monitor existing business relationships formed in high-risk jurisdictions; and

   ii. Consider the information under the risk analysis of each country as presented in the FATF publication. Further, specified parties should review and update their institutional risk assessments in terms of Section 13 (6) of the Act, where necessary.

4. Please note that the FATF does not call for the application of enhanced due diligence measures to be applied to Countries under increased monitoring.

Yours faithfully,

Bopelokgale Soko
DIRECTOR GENERAL

Annexure A

a) **High-Risk Jurisdictions subject to a Call for Action -25th October 2024**

This list is often externally referred to as the *black list*:

- Democratic People's Republic of Korea
- Iran
- Myanmar

b) **Jurisdictions under Increased Monitoring – 25th October 2024**

This list is often externally referred to as the *grey list*:

- Algeria
- Angola
- Bulgaria
- Burkina Faso
- Cameroon
- Côte d'Ivoire
- Croatia
- Democratic Republic of the Congo
- Haiti
- Kenya
- Lebanon
- Mali
- Monaco
- Mozambique
- Namibia
- Nigeria
- Philippines
- South Africa
- South Sudan
- Syria
- Tanzania
- Venezuela
- Vietnam
- Yemen

END