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15th November, 2022

NOTICE OF HIGH-RISK & OTHER MONITORED JURISDICTIONS AS PUBLISHED BY THE FINANCIAL ACTION TASK FORCE (FATF) – OCTOBER 2022.

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 2022. For ease of reference, the list is attached as "Annexure A". The jurisdictions are categorised as follows:

   i. Jurisdictions under Increased Monitoring – October 2022
   These are countries with weak counter money laundering/terrorism financing/proliferation financing systems. The list of countries under increased monitoring can be accessed at:
   fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-october-2022.html

   Kindly note the following:
   a) newly "grey-listed" countries are DRC, Mozambique and Tanzania.
   b) newly delisted countries are Nicaragua and Pakistan.

   ii. High Risk Jurisdictions Subject to a Call for Action – October 2022
   These are countries identified by FATF as high-risk jurisdiction since they have significant strategic deficiencies counter money laundering, terrorist financing and proliferation financing regimes. The list of high risk jurisdictions subject to a call for action can be accessed at:
   fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-october-2022.html

   Kindly note that Myanmar has been added to the "black list" in October 2022.

2. All specified parties and accountable institutions are required to conduct enhanced due diligence measures proportionate to the risk arising from these

countries as per Section 21 (1) (h) of the FI Act to protect the domestic and international financial system from the ML/TF/PF risks emanating from these countries. Furthermore, Section 29 (1) (b) of the Act requires specified parties to monitor existing business relationships formed in high risk jurisdictions.

The list of high risk countries for the two categories is provided below for ease of reference.

Jurisdictions under Increased Monitoring – October 2022

1. Albania
2. Barbados
3. Burkina Faso
4. Cambodia
5. Cayman Islands
6. Democratic Republic of the Congo
7. Gibraltar
8. Haiti
9. Jamaica
10. Jordan
11. Mali
12. Morocco
13. Mozambique
14. Panama
15. Philippines
16. Senegal
17. South Sudan
18. Syria
19. Tanzania
20. Türkiye
21. Uganda
22. United Arab Emirates
23. Yemen

High Risk Jurisdictions Subject to a Call for Action – October 2022

1. Myanmar
2. Iran
3. Democratic People's Republic of Korea

END