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# FATF Public Statements - October 2020

The Financial Action Task Force (the 'FATF'), a global standard-setting body issued a public document identifying jurisdictions under increased monitoring due to strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. The British Virgin Islands Financial Services Commission ("FSC") wishes to advise the general public, including all persons who are required to comply with the requirements of the Anti-Money Laundering Regulations, 2008 and the Anti-Money Laundering and Terrorist Financing Code of Practice, 2008, to note the concerns expressed by the FATF with respect to the named jurisdictions and consider the money laundering, terrorist financing, and proliferation financing risks associated. The FATF does not call for the application of enhanced due diligence to be applied to these jurisdictions but encourages all to take into account the information presented below in their risk analysis.

On 23 October 2020, FATF issued a public statement titled: 'Jurisdictions Under Increased Monitoring.'

### **'Jurisdictions Under Increased Monitoring'**

In this public statement, the AML/CFT regimes of sixteen (16) jurisdictions are summarised and are under and subject to increased monitoring, this means the jurisdictions have committed to work swiftly with the FATF, to resolve and address the identified strategic deficiencies within agreed timeframes.

### **Jurisdictions with strategic deficiencies are:**

[Albania](#)

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[Pakistan](#)

[Botswana](#)

[Panama](#)

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[Yemen](#)

[Mauritius](#)

[Zimbabwe](#)

Both FATF Statements of 23 October 2020 are reproduced in full [here](#).

#### **Action Date:**

Friday, 23 October, 2020

#### **Posting Date:**

Wednesday, 4 November, 2020

#### **Category:**

[Public Statements](#)

#### **Is Amendment?:**

**Is Statutory Instrument?:**

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