



FINANCIAL INTELLIGENCE UNIT

PUBLIC ADVISORY

FIU Advisory 0003-2020 - High Risk and Other Monitored Jurisdictions Identified by FATF

The Financial Intelligence Unit (FIU) of Belize hereby advises Financial Institutions, Designated Businesses and Professions and Other Reporting Entities that on February 21, 2020 the Financial Action Task Force (FATF) identified jurisdictions with strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing in the following two public documents: High-Risk Jurisdictions Subject to a Call for Action and Jurisdictions Under Increased Monitoring.

High-Risk Jurisdictions subject to a Call for Action – Democratic People’s Republic of Korea and Iran have been identified by FATF as high risk countries. FATF calls on all members and urges all jurisdictions to apply enhanced due diligence, and in the most serious cases, countries are called upon to apply counter-measures to protect the international financial system from the ongoing money laundering, terrorist financing, and proliferation financing (ML/TF/PF) risks emanating from these countries. For more information see [High-Risk Jurisdictions Subject to a Call for Action](#).

Jurisdictions Under Increased Monitoring - Jurisdictions under increased monitoring have committed to resolve swiftly their identified strategic deficiencies within agreed timeframes and are subject to increased monitoring. The FATF and FATF-style regional bodies (FSRBs) continue to work with these jurisdictions and to report on the progress made in addressing the identified strategic deficiencies. The FATF calls on these jurisdictions to complete their agreed action plans expeditiously and within the proposed timeframes. The FATF welcomes their commitment and will closely monitor their progress. The FATF does not call for the application of enhanced due diligence to be applied to these jurisdictions, but encourages its members to take into account the information presented on the countries in their risk analysis. It should be noted that Trinidad and Tobago has been recognized as a jurisdiction no longer subject to monitoring. For more information, including information presented on the countries under increased monitoring see [Jurisdictions Under Increased Monitoring](#).

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