



# FINANCIAL INTELLIGENCE UNIT

## PUBLIC ADVISORY

### **FIU Advisory 0006-2020 - 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 October 23, 2020 the Financial Action Task Force (FATF) identified jurisdictions with strategic deficiencies in their regimes to combat money laundering, terrorist financing, and proliferation financing (ML/TF/PF) in the following two public documents:

- 1. High-Risk Jurisdictions subject to a Call for Action** – High-risk jurisdictions have significant strategic deficiencies in their regimes to counter ML/TF/PF. For all countries identified as high-risk, the 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 ML/TF/PF risks emanating from the country. On 2 August 2020, the FATF decided to pause the review process for the list of high-risk jurisdictions subject to a call for action. Therefore, please refer to the statement on these jurisdictions adopted in February 2020. While the statement may not necessarily reflect the most recent status in Iran and the Democratic People’s Republic of Korea’s AML/CFT regime, the FATF’s call for action on these high-risk jurisdictions remains in effect. For more information see [High-Risk Jurisdictions Subject to a Call for Action](#).
- 2. Jurisdictions Under Increased Monitoring** - When the FATF places a jurisdiction under increased monitoring, it means the country has committed to resolve swiftly within agreed timeframes, the identified strategic deficiencies in their regimes to counter ML/TF/PF. 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. Of the jurisdictions under increased monitoring, the FATF has issued updated statements on the following countries: Albania, Botswana, Cambodia, Ghana, Mauritius, Pakistan, and Zimbabwe. Due to their focus on addressing the impact of the Covid-19 pandemic, the following countries deferred their reporting on progress made to resolve the identified deficiencies in their regimes to counter ML/TF/PF: Barbados, Jamaica, Myanmar, Nicaragua, Panama and Uganda. The statements issued in February 2020 for these jurisdictions remain in effect but may not necessarily reflect the most recent status of the jurisdiction’s AML/CFT regime. Iceland and Mongolia are no longer subject to monitoring. For more information, including statements issued on the jurisdictions under increased monitoring and jurisdictions no longer subject to increased monitoring see [Jurisdictions Under Increased Monitoring](#).

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