

Financial Intelligence Unit Circular

Jurisdictions under Increased Monitoring – February 21, 2025

Financial Action Task Force (FATF) ‘Grey List’

Jurisdictions under increased monitoring are jurisdictions that are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing and have committed to resolve swiftly, the identified strategic deficiencies within agreed timeframes.

Jurisdictions with strategic AML/CFT deficiencies and are under increased monitoring are as follows:

<i>Algeria</i>	<i>Kenya</i>	<i>South Africa</i>
<i>Angola</i>	<i>Lao PDR</i>	<i>South Sudan</i>
<i>Bulgaria</i>	<i>Lebanon</i>	<i>Syria</i>
<i>Burkina Faso</i>	<i>Mali</i>	<i>Tanzania</i>
<i>Cameroon</i>	<i>Monaco</i>	<i>Venezuela</i>
<i>Cote D’Ivoire</i>	<i>Mozambique</i>	<i>Vietnam</i>
<i>Croatia</i>	<i>Namibia</i>	<i>Yemen</i>
<i>Democratic Republic of Congo</i>	<i>Nepal</i>	
<i>Haiti</i>	<i>Nigeria</i>	

New jurisdiction subject to increased monitoring:

- ***Lao PDR***
- ***Nepal***

The FATF continues to provide some flexibility to jurisdiction not facing immediate deadlines to report progress on a voluntary basis. The following countries had their progress reviewed by the FATF since October 2024:

<i>Bulgaria</i>	<i>Democratic Republic of Congo</i>	<i>Mozambique</i>	<i>South Africa</i>
<i>Burkina Faso</i>	<i>Namibia</i>	<i>Nigeria</i>	<i>South Sudan</i>
<i>Cameroon</i>	<i>Venezuela</i>	<i>Philippines</i>	<i>Tanzania</i>
<i>Croatia</i>	<i>Mali</i>	<i>Vietnam</i>	<i>Kenya</i>

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The FATF and FATF-style regional bodies (FSRBs) continue to work with the jurisdictions with strategic AML/CFT deficiencies listed above as they report on the progress made in addressing their strategic deficiencies.

The FATF calls on these jurisdictions to complete their action plans expeditiously and within the agreed timeframes. FATF will continue to closely monitor their progress.

While the FATF does not call for the application of enhanced due diligence measures to be applied to these jurisdictions, the FATF calls for the application of a risk-based approach and encourages its members and all jurisdictions to consider the information presented in the full statement “*Jurisdictions under Increased Monitoring – February 21, 2025*” in their risk analysis.

Jurisdictions no longer subject to increased monitoring by FATF:

Philippines

Philippines

The FATF welcomes the Philippines’ significant progress in improving its AML/CFT regime. The Philippines strengthened the effectiveness of its AML/CFT regime to meet the commitments in its action plan regarding the strategic deficiencies that the FATF identified in June 2021 by:

- (1) demonstrating that effective risk-based supervision of DNFBPs is occurring;
- (2) demonstrating that supervisors are using AML/CFT controls to mitigate risks associated with casino junkets;
- (3) implementing the new registration requirements for MVTS and applying sanctions to unregistered and illegal remittance operators;
- (4) enhancing and streamlining LEA access to BO information and taking steps to ensure that BO information is accurate and up-to-date;
- (5) demonstrating an increase in the use of financial intelligence and an increase in ML investigations and prosecutions in line with risk;

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- (6) demonstrating an increase in the identification, investigation and prosecution of TF cases;
- (7) demonstrating that appropriate measures are taken with respect to the NPO sector (including unregistered NPOs) without disrupting legitimate NPO activity;
- (8) enhancing the effectiveness of the targeted financial sanctions framework for both TF and PF; and
- (9) applying cross-border measures in all main international sea/airports, in line with the risk.

The Philippines will continue to work with the APG to sustain its improvements in its AML/CFT system and to continue its work in ensuring that its CFT measures are appropriately applied, particularly the identification and prosecution of TF cases, and are neither discouraging nor disrupting legitimate NPO activity.

Please refer to the FATF's publication of February 21, 2025 at <https://www.fatf-gafi.org/content/fatf-gafi/en/publications/High-risk-and-other-monitored-jurisdictions/increased-monitoring-february-2025.html> for the updated and complete statements on these jurisdictions.

Reporting entities should take the FATF statement into account when considering whether a particular transaction should be reported to the Financial Intelligence Unit (FIU) as a suspicious transaction under Section 18(4) of the Anti-Money Laundering and Countering the Financing of Terrorism (AMLCFT) Act of 2009. Where a transaction is reportable under Regulation 12 of Regulations 2010 made under the AMLCFT Act as a threshold transaction, reporting entities should remember that a suspicious transaction report may be required in addition to the threshold report, where suspicion or reasonable grounds for suspicion exist, and that the funds, transaction or attempted transaction are linked or related to money laundering or terrorist financing offences, or the funds are linked to or is to be used for terrorist acts or by terrorist organisations.

Note:

The information contained in this document is intended only to provide a summary and general overview on these matters. It is not intended to be comprehensive. It does not constitute, nor should it be treated as legal advice or opinions.