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**FATF UPDATES LISTS OF
HIGH-RISK AND INCREASED MONITORING
JURISDICTIONS**

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i Introduction

The Financial Action Task Force (“**FATF**”) continuously monitors the jurisdictions and their actions to combat money laundering, terrorist and proliferation financing. The results are published three times a year. During the plenary meeting on February 21, 2025, the FATF updated its statements on:

- High-Risk Jurisdictions subject to a Call for Action;
- Jurisdictions under Increased Monitoring.

High-Risk Jurisdictions subject to a Call for Action

High-risk jurisdictions exhibit significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and financing of proliferation. For all countries identified as high-risk (“black list”), the FATF calls on all members and urges all jurisdictions to apply enhanced due diligence. In the most serious cases, countries are called upon to implement countermeasures.

Since February 2020, Iran has reported in January, August and December 2024 with no material changes in the status of its action plan.

As of today’s date, the “**High-Risk Jurisdictions**” are:

- **Democratic Republic of Korea**
- **Iran**
- **Myanmar**

The Democratic People’s Republic of Korea (DPRK)

The DPRK continues to be a central focus for the FATF due to its persistent failure to address significant deficiencies in its anti-money laundering and counter-financing of terrorism regime. The FATF remains concerned about DPRK’s illicit activities, especially those related to proliferation financing.

The FATF has continually reiterated the need for all countries to robustly implement the targeted financial sanctions in accordance with UNSC Resolutions and apply the following countermeasures:

- terminate correspondent relationships with DPRK banks;
- close any subsidiaries or branches of DPRK banks in their countries; and
- limit business relationships and financial transactions with DPRK persons.

The FATF urged countries to maintain vigilance and renew the implementation of countermeasures against the DPRK.

Iran

Iran has also been a focal point for the FATF. Despite commitments made by Iran to address its strategic deficiencies in 2016, the country has not completed its action plan. In February 2020, the FATF noted that Iran

had not fulfilled its commitments. Although Iran has implemented some regulatory changes, such as a cash declaration regime and amendments to its CTF and AML law, key issues remain unresolved, including the criminalization of terrorism financing and the ratification of relevant international conventions. Therefore, Iran will remain on the high-risk jurisdictions list until it completes its action plan.

Myanmar

Regarding Myanmar, deficiencies were noted in its action plan that expired in September 2021. Despite some progress, the majority of the action items have not been completed. In 2022, the FATF urged its members to apply enhanced due diligence measures proportionate to the risks arising from Myanmar. If significant progress is not made by June 2025, the FATF will consider adopting countermeasures against Myanmar.

Jurisdictions under Increased Monitoring

Jurisdictions under increased monitoring (“grey list”) have been selected by the FATF for their active engagement in addressing gaps in their AML and CFT regimes. Each country on this list is expected to complete its action plan quickly and in line with agreed timelines.

The FATF welcomes the commitment of these jurisdictions and remains committed to closely monitoring their progress.

As of today’s date, the **“Jurisdictions under Increased Monitoring”** are:

- **Algeria**
- **Angola**
- **Bulgaria**
- **Burkina Faso**
- **Cameroon**
- **Côte d’Ivoire**
- **Croatia**
- **Democratic Republic of the Congo**
- **Haiti**

- **Kenya**
- **Lao PDR**
- **Lebanon**
- **Mali**
- **Monaco**
- **Mozambique**
- **Namibia**
- **Nepal**
- **Nigeria**
- **South Africa**
- **South Sudan**
- **Syria**
- **Tanzania**
- **Venezuela**
- **Vietnam**
- **Yemen**

For further details regarding the progress of each of these countries, please refer to the official website of FATF¹.

More specifically, the **FATF has recently identified Lao PDR and Nepal** as countries with strategic deficiencies that require increased monitoring. As of today’s date, **“Jurisdiction no longer under Increased Monitoring”** is:

- **Philippines**

In relation to the Philippines, which is no longer in the “grey list,” the FATF has welcomed the significant progress made by the country in strengthening its AML and CTF regime.

¹ FATF, Jurisdictions under Increased Monitoring, February 21, 2025, available here: [Jurisdictions under Increased Monitoring - 21 February 2025](#).

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