



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

FATF PUBLIC STATEMENT: 21 FEBRUARY 2025

HIGH-RISK JURISDICTIONS SUBJECT TO A CALL FOR ACTION - BLACK LIST

High-risk jurisdictions are countries identified as having significant gaps in their systems to combat money laundering, terrorist financing, and proliferation financing. The FATF requires its members, and strongly advises all other jurisdictions, to apply enhanced due diligence when engaging with these countries. In the most severe cases, countermeasures are recommended to protect the global financial system from the risks posed. This list is commonly referred to as the “blacklist.”

List of High-Risk Jurisdictions (Black List)

- **Democratic People’s Republic of Korea’s (DPRK)**
- **Iran**
- **Myanmar**

The Financial Services Commission (“Commission”) calls on all persons who are required to comply with the requirements of the Anti-Money Laundering and Prevention of Terrorist Financing Regulations, the Anti-Money Laundering and Prevention of Terrorist Financing Code, and the Non-Profit Organizations Regulations, to apply enhanced customer due diligence measures and enhanced ongoing monitoring in any business relationships with a person established in a high-risk country subject to a call for action or in relation to any relevant transaction where either of the parties to the transaction is established in a high-risk country subject to a call for action.

More information on the statement for high-risk jurisdictions can be obtained by clicking on this [link](#).

JURISDICTIONS UNDER INCREASED MONITORING - GREY LIST

Jurisdictions under increased monitoring are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. When the FATF places a jurisdiction under increased monitoring, it means the country has committed to resolve swiftly the identified strategic deficiencies within agreed timeframes and is subject to increased monitoring. This list is often externally referred to as the ‘grey list’.

The FATF and FATF-style regional bodies (FSRBs) continue to work with the jurisdictions noted below and to report on the progress made in addressing the identified strategic deficiencies.



The FATF urges these jurisdictions to complete their agreed action plans promptly and within the set timelines. While the FATF acknowledges their commitment and will continue to monitor progress closely, it does not require the application of enhanced due diligence at this stage. However, members are encouraged to consider the information outlined below when conducting their risk assessments.

The FATF continues to identify additional jurisdictions, on an on-going basis, that have strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. A number of jurisdictions have not yet been reviewed by the FATF and FSRBs.

Jurisdictions under Increased Monitoring (Grey List)	
- 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
Jurisdiction No Longer Subject to Increased Monitoring by the FATF	
Philippines	

More information on the statement for jurisdictions under increased monitoring can be obtained by clicking on this [link](#).

The Commission advises all persons who are required to comply with the requirements of the Anti-Money Laundering and Prevention of Terrorist Financing Regulations, the Anti-Money Laundering and Prevention of Terrorist Financing Code, and the Non-Profit Organisations Regulations to note the FATF statements with respect to the above-mentioned jurisdiction. The requirement to apply enhanced due diligence measures and enhanced ongoing monitoring does not extend to jurisdictions no longer under increased monitoring by the FATF. **Therefore, these measures should no longer apply to the jurisdiction.**

As countries' AML/CFT/CFP regimes are updated to meet the applicable FATF standards, countries are removed from the lists above.



**AML Supervision Department
Turks and Caicos Islands Financial Services Commission
21 February 2025**