



FATF President, Dr. Marcus Pleyer, chairs his second FATF Plenary, P 1.



FATF issues Risk-Based Supervision Guidance, P 2.



Marcus Pleyer speaks at G20 Finance Ministers and Central Bank Governors Meeting, P 2.

# FATF BUSINESS BULLETIN

April 2021

## OUTCOMES FEBRUARY 2021 VIRTUAL FATF PLENARY

During their discussions, delegates finalised and advanced on key issues, including digitalisation, which has the potential to make anti-money laundering and counter-terrorist financing (AML/CFT) action more effective and efficient. Delegates explored potential amendments to further strengthen the FATF requirements on beneficial ownership and discussed how to improve transparency and ensure that up-to-date beneficial ownership information is available to authorities. Click [here](#) for all February 2021 outcomes.

## TRADE-BASED MONEY LAUNDERING

Trade-based money laundering (TBML) is one of the most complex and adaptive methods of money laundering.

In December 2020, the FATF and Egmont Group of FIUs published a report that provides a detailed insight into emerging TBML risks and outlines a number of best practices for authorities to mitigate this threat.

In March 2021, this report was further supplemented with a list of risk indicators intended to increase the ability of private sector companies to detect TBML. The FATF organised a webinar on 18 March to discuss the most recent TBML trends and developments. Click here for: [Trends and Developments](#) | [Risk Indicators](#) | [Webinar on Trade-Based Money Laundering](#)



## JURISDICTIONS UNDER INCREASED MONITORING

Three times a year, the FATF identifies jurisdictions with strategic AML/CFT deficiencies:

- [High-Risk Jurisdictions subject to a Call for Action \(unchanged from February 2020\)](#)
- [Jurisdictions under increased monitoring, including updates on progress made and actions that remain necessary for 17 countries and jurisdictions.](#)
- [The Bahamas has made significant progress strategic in addressing its AML/CFT deficiencies and is no longer subject to the FATF's increased monitoring process.](#)

# FOLLOW-UP PROCESS



## DENMARK ACHIEVED TECHNICAL COMPLIANCE RE-RATINGS

Denmark has reported back to the FATF on the action it has taken since its last follow-up report (November 2019). The Plenary agreed to re-rate a number of FATF Recommendations. Click [here](#) to read Denmark's second follow-up report.

## CONSOLIDATED RATINGS

Click [here](#) for the latest overview of the ratings that assessed countries obtained for effectiveness and technical compliance as a result of mutual evaluation and follow-up actions. These should be read in conjunction with the detailed mutual evaluation and follow-up reports, available on the FATF [website](#).

## NEW REPORT



### RISK-BASED SUPERVISION

The FATF published new guidance to help improve effective, risk-based supervision. Supervisors play a crucial role in preventing money laundering and terrorist financing, by helping their regulated entities understand the risks they face and how to mitigate them. Effective supervisors also ensure that regulated entities comply with their AML/CFT obligations and take appropriate action if those entities fail to do so. Click [here](#) to read the report.

## FATF & THE G20

On 1 April the FATF and the G20 Anti-Corruption Working Group (ACWG) held a joint [meeting](#) on improving beneficial ownership transparency. This was followed on 7 April by the [G20 Finance Ministers and Central Bank Governors](#) meeting at which the G20 confirmed their commitment to tackling money laundering and the financing of terrorism and proliferation. Read FATF President Marcus Pleyer's intervention [here](#).



## UPCOMING EVENTS & OUTREACH

Stay tuned for upcoming webinars and events:

- Risk-Based Supervision webinar (dates to be confirmed)
- Virtual Special FATF Plenary Meeting, 19 April



### The FATF wants to hear from you:

Public consultation before finalising revisions to the [Guidance on the risk-based approach to virtual assets \(VA\) and virtual asset service providers \(VASPs\)](#). Deadline: 20 April (18:00 CET).



Request for input to inform a new project to study and [mitigate the unintended consequences resulting from the incorrect implementation of the FATF Standards](#), in particular before 20 April.