



6th Follow-Up Report

Mutual Evaluation of Fiji

May 2023





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Fiji

6th Enhanced Follow-Up Report October 2022

I. PURPOSE

1. In accordance with the APG Third Round Mutual Evaluation Procedures 2021, this report presents the APG review team’s analysis of Fiji’s sixth follow-up report (FUR).

II. INTRODUCTION

2. The MER of Fiji was adopted in September 2016.

3. This FUR analyses the progress of Fiji in addressing the technical compliance requirements of the recommendations being re-rated. Technical compliance re-ratings are given where sufficient progress has been demonstrated. This report also analyses progress made in implementing new requirements relating to FATF Recommendations which have changed since the MER was adopted or the previous FUR with re-ratings: R.15.

4. This report does not analyse any progress Fiji has made to improve its effectiveness. In keeping with the APG ME Procedures, any reported developments with effectiveness are presented in summary form and are not subject to analysis.

5. The assessment of Fiji’s request for technical compliance re-ratings and the preparation of this report was undertaken by the following experts:

- *Lauren Hirsh, Australian Transaction Reports and Analysis Centre*
- *Xueyan Zhao, People’s Bank of China*
- *Suzie White, APG Secretariat*

6. Section IV of this report summarises the progress made to improve technical compliance. Section V contains the conclusion and a table illustrating Fiji’s current technical compliance ratings.

III. FINDINGS OF THE MUTUAL EVALUATION REPORT & FOLLOW-UP

7. Fiji’s MER technical compliance ratings¹ and updated ratings based on earlier FURs² are as follows:

R.	Rating	R.	Rating
1	PC (MER 2016) ↑ LC (FUR 2017)	21	LC (MER 2016)

¹ There four possible levels of technical compliance are: compliant (C), largely compliant (LC), partially compliant (PC), and non-compliant (NC). Effectiveness ratings for the 11 Immediate Outcomes are: Low, Moderate (Mod), Substantial or High.

² Current ratings and the year confirmed are indicated based on the original MER or follow-up re-ratings.

R.	Rating	R.	Rating
2	PC (MER 2016) ↑ LC (FUR 2018)	22	NC (MER 2016) ↑ PC (FUR 2017) ↑ LC (FUR 2018)
3	LC (MER 2016)	23	PC (MER 2016) ↑ LC (FUR 2018)
4	C (MER 2016)	24	PC (MER 2016)
5	PC (MER 2016) ↑ C (FUR 2017)	25	PC (MER 2016)
6	NC (MER 2016) □ PC (FUR 2017)	26	LC (MER 2016)
7	NC (MER 2016) ↑ PC (FUR 2017)	27	LC (MER 2016)
8	PC (MER 2016)	28	PC (MER 2016) ↑ LC (FUR 2018)
9	C (MER 2016)	29	C (MER 2016)
10	PC (MER 2016) ↑ LC (FUR 2017)	30	C (MER 2016)
11	PC (MER 2016) ↑ C (FUR 2017)	31	LC (MER 2016)
12	PC (MER 2016) ↑ C (FUR 2018)	32	LC (MER 2016)
13	C (MER 2016)	33	PC (MER 2016) ↑ C (FUR 2019)
14	C (MER 2016)	34	LC (MER 2016)
15	PC (MER 2016) ↑ C (FUR 2018)	35	PC (MER 2016) ↑ LC (FUR 2017)
16	PC (MER 2016) ↑ LC (FUR 2017)	36	PC (MER 2016) ↑ LC (FUR 2018)
17	PC (MER 2016) ↑ LC (FUR 2017)	37	LC (MER 2016)
18	PC (MER 2016) ↑ LC (FUR 2017)	38	C (MER 2016)
19	NC (MER 2016) ↑ C (FUR 2018)	39	PC (MER 2016)
20	LC (MER 2016)	40	LC (MER 2016)

IO 1	IO 2	IO 3	IO 4	IO 5	IO 6	IO 7	IO 8	IO 9	IO 10	IO 11
Mod	Mod	Mod	Mod	Low	Mod	Mod	Low	Low	Low	Low

8. Given these results, Fiji was on enhanced follow-up as of the last FUR³.

IV. PROGRESS TO IMPROVE TECHNICAL COMPLIANCE

9. In keeping with the APG ME Procedures 2021, this FUR considers progress made up until 1 October 2022 and considers progress to address the deficiencies identified in the MER and the entirety (all criteria) of each Recommendation under review, noting that this is cursory where the legal, institutional or operational framework is unchanged since the MER or previous FUR. This report does not address the progress Fiji has made to improve its effectiveness.

10. This section summarises the progress made by Fiji to improve its technical compliance by:

- a) implementing requirements in place at the time of the MER, and

³ There are three categories of follow-up based on mutual evaluation reports: regular, enhanced and enhanced (expedited). For further information see the APG Mutual Evaluation Procedures.

- b) implementing new requirements where the FATF Recommendations have changed since the MER was adopted.

4.1. Progress to address technical compliance deficiencies identified in the MER

- 11. Fiji requested re-rating for R.39, which was rated PC in its MER.

Recommendation 39 (Originally rated PC)

12. Fiji was rated PC with R.39 in its MER, with the report noting that the requirement to obtain Ministerial authority to proceed with extradition requests, the layers of decision-making, as well as the opportunity for review may result in delays and a protracted process. Fiji's ability to refuse extradition of a national without being compelled to prosecute domestically at the request of the requesting country was also noted as a deficiency

- 13. **Criterion 39.1** is *met*.

14. c.39.1(a) At the time of Fiji's 2016 MER it was unclear how the legal provisions operated in circumstances where a comity country is designated as an extradition country by certification from the Minister for the purpose of a request. The MER also found that the ministerial decision-making in the designation of comity countries could cause delays in the execution of extradition requests.

15. Fiji's Extradition Act 2003 remains unchanged since its 2016 MER. Fiji can extradite a person accused or convicted of an "extradition offence" (which includes ML and TF) to an "extradition country", which includes: (a) a Commonwealth Country, (b) a Pacific Islands Forum Country, (c) a treaty country or (d) a comity country that is prescribed by regulations or certified by the Minister under Section 45 of the Extradition Act 2003.

16. In September 2022 Fiji's Attorney-General and Minister responsible for the administration of the Extradition Act 2003 issued internal procedures for the certification of a comity country under section 45(1)(b) of the Act, which clarify the operation of this aspect of the extradition regime. These procedures set out the factors to be considered by the Minister in deciding whether to certify a country as a comity country for the purpose of a specific extradition request. The procedures further specify that the certification process shall be completed without undue delay. A template certification form for signature by the Attorney-General is attached to the procedures.

17. With respect to potential delays caused by ministerial decision-making, it is noted that prior to and since the MER, Fiji has not received an extradition request from a comity country. As such, there is no evidence to suggest that the requirement for the Minister to certify the requesting country as a comity country has caused, or would cause, undue delay to the execution of an extradition request.

18. When assessing this criterion the review team noted the risk and context of Fiji, particularly that 72 countries fall into categories (a) – (c) of the definition of "Extradition country", including all of Fiji's regional neighbours, the majority of Fiji's close economic partners (i.e. the countries with the largest inwards and outwards economic flows to/from Fiji) and key countries from a transnational crime perspective. As such, ministerial designation of comity countries is unlikely to be regularly required.

19. From a horizontal consistency perspective, the requirement for ministerial-level decision making with respect to extradition requests to countries not already designated by legislation or treaty as an extradition partner has not been found to represent a deficiencies in other MERs (see, for example, Cook Islands MER 2018, New Zealand MER 2021) and is in fact a common requirement in relation to formal channels of international cooperation.

20. c.39.1(b) At the time of the MER, Fiji's extradition process involved several levels of decision making and a review mechanism. The MER assessed this as a deficiency because it may lead to protracted extradition processes. The MER also noted that Fiji did not have a system for prioritising the small number of extradition request that it receives.

21. For the purposes of this assessment, the inclusion of a review mechanism in Fiji's Extradition Act 2003 is not considered a deficiency as it is a common safeguard and integral part of extradition frameworks, including those used by other countries. Regarding Fiji's layered decision making process, based on the data provided by Fiji, it is concluded that the process does not result in undue delay and does not constitute a deficiency.

22. With regard to prioritisation, the Office of the Director of Public Prosecutor (ODPP) published a high-level process for executing extradition requests on its extradition webpage⁴, which reflects the procedures contained in the Extradition Act 2003 and includes guidance for countries wishing to make an extradition request. While the process does not set out how requests will be prioritised relative to each other, it notes that *all* extradition requests will be processed and executed without delay and in a timely manner. This is appropriate given the risk and context of Fiji, where the low number of requests received mean that all requests can be treated with priority and handled on a case-by-case basis. Fiji has demonstrated that its processes can be applied expeditiously. The ODPP continues to use the CASES case management system to manage extradition requests.

23. C.39.1(c) Fiji's MER found that a lack of clarity regarding which processes apply to extradition requests received from treaty or comity countries was a deficiency. However, as noted earlier the Attorney-General and Minister responsible for the administration of the Extradition Act 2003 has issued internal procedures for the certification of a comity country under section 45(1)(b) of the Act. These procedure set out the factors to be considered by the Minister in deciding whether to certify a country as a comity country for the purpose of a specific extradition request. These factors are consistent with the Extradition Act 2003 and are not unreasonable or unduly restrictive. The Minister may, when prescribing a comity country as an extradition country, modify Part 2 of the Act in its application to the comity country. This power has never been exercised and there is no evidence to suggest that it would be used to impose unreasonably or unduly restrictive conditions on the execution of requests. With respect to treaty countries, the conditions that apply to the execution of requests are set out in the treaties themselves. A review of sample treaties did not reveal any conditions that are unreasonable or unduly restrictive.

24. **Criterion 39.2** is *met*. Under the Extradition Act 2003 Fiji has the discretion not to extradite its nationals (s.18(2)(b)) but has never done so in practice. There are no legal impediments to Fiji extraditing its nationals and it has done so previously. In the High Court case of *State v Kinho Lo* [2015] FJHC Crim. Case No. HAM 199 of 2014S, the Respondent submitted (amongst other things) that Fiji should afford him protection from extradition because he was a Fiji citizen. The Judge found that Fiji's obligation to protect its citizens against foreign governments only arises if the citizen had not violated the foreign government's domestic and other laws. The High Court gave orders that the Respondent in that case to be surrendered to the United States of America.

25. The 2016 MER found that the ground for refusal on the basis of nationality in s.18(2)(b) was not accompanied by a requirement that the relevant authorities submit the case for prosecution in Fiji without delay. However, the FATF Methodology does not require there be an automatic referral of cases for prosecution where an extradition request is refused on the grounds of nationality. Rather, the Methodology requires that if extradition of a country's national is refused on the grounds of that nationality, the case should be submitted without undue delay for prosecution *at the request of the country seeking extradition*. While Fiji has never received such a request, it would be able to action a request under s.61 of the Extradition Act

⁴ [Extradition | Office of the Director of Public Prosecutions \(odpp.com.fj\)](https://odpp.com.fj)

2003, which provides that where extradition of a Fijian national is refused (and the national would have committed an offence under Fijian law if they had engaged in the relevant or equivalent conduct) the person may be prosecuted in Fiji for that offence.

26. **Criterion 39.3** is *met*. The Extradition Act 2003 remains unchanged since the 2016 MER. Analysis and rating remain.

27. **Criterion 39.4** is *met*. Fiji has two simplified extradition mechanisms; where a person consents to be surrendered the Judge may issue a surrender warrant (s.12 of the Extradition Act 2003) and where an extradition request is made by a Pacific Island Forum (PIF) country a simplified backing of warrants procedure can be utilised (s.27 of the Extradition Act 2003). The later mechanism simplifies the original warrant to authorise request, which can be endorsed by a magistrate rather than the Minister. The MER found that where the simplified backing of warrants procedure is used the ultimate extradition decision still needs to be made by a judge and can be subject to review by the High Court. However, this is not considered a deficiency because it still represents a simpler process than that available for non-PIF countries. The MER also assessed restrictions on the use of the extradition procedure for PIF countries to be a deficiency, however this is standard for simplified mechanisms, which are deviations from usual processes only available in specified circumstances. Overall, from a horizontal perspective the simplified mechanisms available in Fiji are consistent with those in other countries that have been found to be compliant with this criterion.

28. The MER also found a mechanism for expedited extradition to Commonwealth countries was suspended at the time of the evaluation. Fiji has clarified that extradition measures in relation to Commonwealth countries were not suspended at the time of its Mutual Evaluation (as it was reinstated as a full Commonwealth member in 2014). However, there are no specific simplified extradition measures that apply to Commonwealth Countries under the Extradition Act 2003. As such, these measures are not relevant and any suspension of them should not be considered a deficiency for the purposes of this criterion.

Weighting and Conclusion

29. The deficiencies identified in Fiji's 2016 MER have been addressed or are no longer considered deficiencies on the basis of horizontal consistency with other MERs and taking into account Fiji's risk and context.

30. **Recommendation 39** is *re-rated to Compliant*.

4.2. Progress on Recommendations which have changed since adoption of the last FUR

Recommendation 15 (Originally rated PC)

31. Fiji was re-rated to Compliant with R.15 in its 2018 FUR. Since then, R.15 and the associated assessment methodology have been amended to include requirements related to virtual assets (VA) and virtual asset service providers (VASPs).

32. **Criterion 15.1** is *met* (as per 2018 FUR). There has been no change in this area since the last FUR, and available material supports the criterion rating as met.

33. **Criterion 15.2** is *met* (as per 2018 FUR). There has been no change in this area since the last FUR, and available material supports the criterion rating as met.

34. **Criterion 15.3** is *not met*.

35. c.15.3(a) Fiji has not identified and assessed the ML/TF risks emerging from VA activities and the activities or operations of VASPs. Fiji's 2015 NRA concluded that there was no evidence of alternative

payment systems or cryptocurrencies in Fiji at that time. However, the 2015 NRA, and the Money Laundering Threat Review 2020 (which covers the period 2016-19 and focused only on the threat areas identified in the NRA) did not cover any aspect of ML risks arising from VA or VASPs.

36. In February 2021 the Fiji FIU conducted a review of VA and VASPs in Fiji and found that no enquiry in relation to licensing and operation of VASPs had been received by authorities in Fiji. The review did not identify and assess ML/TF risks arising from activities relating to VA and VASP operations. Further, the VA/VASP landscape has evolved in recent years, and there has been no update to this review to identify and assess emerging ML/TF risks from VA/VASPs.

37. c.15.3(b) Fiji has identified a limited prohibition of dealing with VA pursuant to the Exchange Control Act and Reserve Bank of Fiji Act, but this is not a risk-based approach to ensuring that measures to prevent or mitigate ML/TF are commensurate with identified risks. Fiji notes that its current approach to VA/VASPs is based on decisions emanating from national policy and foreign exchange control measures.

38. Fiji reported that controls and prohibitions on the exchange, use, payments and transactions in foreign currency in Fiji as set out in the Exchange Control Act extend to VA/VASPs. The Exchange Control Act places prohibitions/restrictions on holding and dealing in gold and foreign currencies and the Reserve Bank of Fiji (RBF) Act prohibit the exchange between virtual and fiat currency in Fiji and therefore any associated use of VA as payment instruments in Fiji. This limits some VASP activities, but these are general controls of cross-border transactions and foreign exchange, and do not target VA/VASPs nor cover the five limbs of the FATF definition. No amendments have been made to the Exchange Control Act or the RBF Act to incorporate VAs into the definition of currency or asset, or to explicitly prohibit it VA and VASPs.

39. The Fiji FIU issued a “National Policy Framework for Virtual Assets and Virtual Asset Service Providers” in August 2021. The policy guidance document sets out how VASPs could be integrated into Fiji’s existing AML/CFT framework, if the definition of legal tender in the RBF Act, and/or if the Exchange Control Act is amended to allow for the licensing of VASPs. This would include VASPs being included into the definition of ‘financial institution’ in the Financial Transaction Reporting (FTR) Act.

40. c.15.3(c) the FTR Act does not apply to VASPs. As such, there is no specific provision for VASPs to take appropriate measures to identify assess, manage and mitigate their ML/TF risks.

41. **Criterion 15.4** is *not met*.

42. c.15.4(a) There are no requirement to licence or register VASPs in Fiji, nor is there a clear and comprehensive prohibition in place.

43. c.15.4(b) As there is no requirement to licence or register VASPs, there is no obligation for competent authorities to take measures to prevent criminals or their associates from holding, or being a beneficial owner of, a significant or controlling interest, or holding a management function in, a VASP.

44. **Criterion 15.5** is *not met*. While LEAs and the RBF have conducted some monitoring of VASP activities, Fiji has not formally identified persons carrying out VASP activities without a licence or registration, or applied sanctions. Fiji’s 2021 Review of VA/VASPs did not consider unauthorised VA/VASP activity and possible enforcement of the limited prohibition.

45. Pursuant to Schedule 5, Part 2 of the Exchange Control Act, sanctions and penalties apply to any person in Fiji who undertakes business listed under Section 7 and 8 of the Exchange Control Act without a licence, however the activities specified under the Exchange Control Act do not explicitly cover activities relating to VA and VASPs, or cover the five limbs of the FATF VASP definition.

46. **Criterion 15.6** is *not met*. As the FTR Act does not apply to VASPs, there is no legal provision identifying a supervisory authority for VASPs and requiring VASPs to be subject to adequate regulation and risk-based supervision or monitoring.

47. **Criterion 15.7** is *not met*. Fiji has not developed guidelines or provided feedback to VASPs in accordance to R.34.

48. **Criterion 15.8** is *not met*. As VASPs are not captured by the FTR Act, there is no range of proportionate and dissuasive sanctions available for failure to comply with AML/CFT requirements, nor to the directors and senior managers of VASPs.

49. **Criterion 15.9** is *not met*. As the FTR Act does not apply to VASPs, there are no provisions requiring VASPs to comply with the required preventive measures set out in R.10 to R.21, including with the travel rule requirements.

50. **Criterion 15.10** is *partly met*. The Public Order Act empowers Fiji to adopt designations made by the United Nations Security Council (UNSC) under the relevant UNSC Resolutions. Pursuant to this, Fiji FIU and relevant Fiji Government agencies publish specific entities designated by the UNSC on their websites, and give notice on listings and de-listings. Fiji FIU's website contains a link to the updated consolidated list maintained by UNSC. Domestic designations are made through declarations by the court which must be published in the Fiji Gazette. UNSC de-listings are communicated to the general public through publications of notice by FIU and relevant government agencies on their respective websites, which means this information is accessible to VASPs. Section 12V of the POA requires any person to report the existence of any property of a specified entity and transactions or attempted transactions. This extends to VASPs. No guidance has been issued to the VASPs in accordance with sub criterion 6.5(d) and 7.2(d).

51. There are no measures for monitoring and ensuring compliance by obligated entities with the freezing obligations. Non-compliance with the measures relating to implementation of targeted financial sanctions and failure to make required disclosures to the relevant authorities triggers maximum fine not exceeding \$150,000 (USD 81,000) or maximum imprisonment for 20 years or to both.

52. **Criterion 15.11** is *mostly met*. Fiji's international cooperation framework is able to be utilised in relation to ML, predicate offences or TF relating to VA/VASPs. Fiji was rated largely compliant with R.37 and R.40, compliant with R.38 and [partially compliant / compliant: NB: subject to re-rating as set out above] with R.39.

53. Fiji is able to provide and obtain assistance in criminal and related matters, including regulating payment systems and currency management. The FIU and LEAs are able to share information with foreign counterparts in relation to ML, predicate offences or TF that may involve VA or VASPs. Supervisory authorities for FIs and DNFBPs and regulators for companies and NPOs are able to share information to prevent or detect ML, predicate offences or TF that may involve VA/VASPs. As VASPs are not captured in Fiji, there is no explicit basis for information exchange to foreign counterpart VASP supervisors, as required by this criterion.

Weighting and Conclusion

54. As reflected in Fiji's 2018 FUR, Fiji requires FIs to identify and assess the ML and TF risks of new products, business practices (including delivery mechanisms), and the use of new or developing technologies for both new and pre-existing products.

55. With respect to the requirements for VA/VASPs, Fiji's AML/CFT framework does not capture VASPs under its FTR Act. A narrow set of VASP activities are subject to a prohibition, but this is not comprehensive and not well enforced. Fiji has taken inadequate steps to identify and assess ML/TF risks

arising from VA/VASPs and does not apply a risk-based approach to ensure that measures to prevent or mitigate ML/TF are commensurate with identified risks. Fiji has not taken sufficient action to identify natural or legal persons that conduct VASP activities. Despite a lack of legal framework for VA/VASPs, Fiji has in place adequate international cooperation mechanisms and frameworks that apply broadly in relation to ML, predicate offences and TF related to VA or VASPs.

56. The risk and context of VA/VASPs has been taken into account for Fiji, noting the small size of its economy, that it does not appear to be a centre for VASPs or the use of VA and that no inquiries have been received regarding the licensing or operation of VASPs in Fiji. However, the AML/CFT/PF system in Fiji for VA/VASPs contains moderate shortcomings even considering Fiji's risk and context.

57. **Recommendation 15 is re-rated to Partially Compliant**

V. CONCLUSION

58. Fiji has made progress in addressing the technical compliance deficiencies identified in its MER and has been re-rated to C with R.39. Recommendations. R.15 has however been downgraded to Partially Compliant, noting this Recommendation was amended after Fiji's MER was adopted

59. A summary table setting out the underlying deficiencies for each of the recommendations assessed in this report is included at Annex A.

60. In light of the progress made by Fiji since its MER was adopted, its technical compliance with the FATF Recommendations as follows as of October 2022:

R.	Rating	R.	Rating
1	PC (MER 2016) ↑ LC (FUR 2017)	21	LC (MER 2016)
2	PC (MER 2016) ↑ LC (FUR 2018)	22	NC (MER 2016) ↑ PC (FUR 2017) ↑ LC (FUR 2018)
3	LC (MER 2016)	23	PC (MER 2016) ↑ LC (FUR 2018)
4	C (MER 2016)	24	PC (MER 2016)
5	PC (MER 2016) ↑ C (FUR 2017)	25	PC (MER 2016)
6	NC (MER 2016) ↑ PC (FUR 2017)	26	LC (MER 2016)
7	NC (MER 2016) ↑ PC (FUR 2017)	27	LC (MER 2016)
8	PC (MER 2016)	28	PC (MER 2016) ↑ LC (FUR 2018)
9	C (MER 2016)	29	C (MER 2016)
10	PC (MER 2016) ↑ LC (FUR 2017)	30	C (MER 2016)
11	PC (MER 2016) ↑ C (FUR 2017)	31	LC (MER 2016)
12	PC (MER 2016) ↑ C (FUR 2018)	32	LC (MER 2016)
13	C (MER 2016)	33	PC (MER 2016) ↑ C (FUR 2019)
14	C (MER 2016)	34	LC (MER 2016)
15	PC (MER 2016) ↑ C (FUR 2018) ↓ PC (FUR 2022)	35	PC (MER 2016) ↑ LC (FUR 2017)
16	PC (MER 2016) ↑ LC (FUR 2017)	36	PC (MER 2016) ↑ LC (FUR 2018)

R.	Rating	R.	Rating
17	PC (MER 2016) ↑ LC (FUR 2017)	37	LC (MER 2016)
18	PC (MER 2016) ↑ LC (FUR 2017)	38	C (MER 2016)
19	NC (MER 2016) ↑ C (FUR 2018)	39	PC (MER 2016) ↑ C (FUR 2022)
20	LC (MER 2016)	40	LC (MER 2016)

61. Fiji has 34 Recommendations rated C/LC. Fiji will remain on enhanced follow-up. Fiji's next progress report is due 1 October 2023.

Summary of Technical Compliance –Deficiencies underlying the ratings⁵

Compliance with FATF Recommendations		
Recommendation	Rating	Factor(s) underlying the rating ⁶
R.15	PC (FUR 2022)	<ul style="list-style-type: none"> • c.15.3(a) Fiji has not identified and assessed the ML/TF risks emerging from VA and the activities or operations of VASPs. • c.15.3(b) only a limited prohibition of dealing with VA, but this is not a risk-based approach to ensuring that measures to prevent or mitigate ML/TF are commensurate with identified risks. • c.15.3(c) no specific provision for VASPs to take appropriate measures to identify assess and mitigate their ML/TF risks • c.15.4 no requirement to licence or register VASPs nor is there a clear and comprehensive prohibition in place. • C. 15.5 Fiji has not formally identified persons carrying out VASP activities without a licence or registration, or applied sanctions. • C.15.6 no supervisory authority for VASPs • 15.7 Fiji no guidelines or feedback to VASPs • C.15.8 insufficient sanctions to enforce compliance by VASPs • C.15.9 very limited requirements by VASPs to implement preventive measures • C.15.10 – deficiencies identified with R.6 apply to implementation by VASPs • C.15.11 – minor deficiencies with R.37 and R.40 applies to MLA related to VASPs
R.39	C (FUR 2022)	<ul style="list-style-type: none"> • No deficiencies identified

⁵ Ratings and factors underlying the ratings are only include for those recommendations under review in this FUR.

⁶ Deficiencies listed are those identified in this FUR and replace those identified in the MER.