



FINANCIAL ACTION TASK FORCE



# FATF BUSINESS BULLETIN

*This report provides a brief update to the private sector on recent FATF outcomes of interest to the private sector, including updates from the FATF 4th Round of Mutual Evaluations. For additional details, please see the [FATF public website](#).*

December 2018

## Recent outcomes of interest to private sector:

### FATF Mutual Evaluations

#### ***The United Kingdom's AML/CFT Measures***

- The **FATF Evaluation of the United Kingdom was published on 7 December 2018**. The report found that the United Kingdom has a well-developed and robust regime to effectively combat Money Laundering (ML) and Terrorist Financing (TF). However, it needs to strengthen its supervision, and increase the resources of its financial intelligence unit. See [Executive Summary](#) and [Full Report](#) for more details.



#### ***Israel's AML/CFT Measures***

- The **Joint FATF/MONEYVAL Evaluation of Israel was published on 10 December 2018**. The report found that Israel is achieving good results in identifying and responding to its ML and TF risks, but needs more focus on supervision and preventive measures. **Israel becomes a full member of the FATF with immediate effect**, following the publication of its mutual evaluation report. See [Executive Summary](#) and [Full Report](#) for more details.



### Follow-up Reports

#### ***Austria's progress in strengthening measures to tackle ML and TF***

- As a result of Austria's progress in strengthening their measures to fight ML and TF since their 2016 mutual evaluation report and their first follow-up progress report in December 2017, **the FATF has re-rated the country on Recommendations 24 and 25**. See full [follow-up report](#) for details.

#### ***Denmark's progress in strengthening measures to tackle ML and TF***

- As a result of Denmark's progress in strengthening its framework to tackle ML and TF since their 2017 mutual evaluation, **the FATF has re-rated the country on 10 of the 40 Recommendations**. See full [follow-up report](#) for more details.

## Report to G20 Leaders' Summit

- The FATF published its **report** to the G20 Leaders' Summit Buenos Aires, Argentina on 30 November - 1 December 2018.
- G20 support for the work of the FATF is echoed in the **G20 Leaders' Declaration**. G20 members committed to **'regulate crypto-assets for anti-money laundering and countering the financing of terrorism in line with FATF standards'** and to **'step up our efforts in fighting terrorist and proliferation financing, and money laundering'**.
- **Mr. Marshall Billingslea**, President of the FATF, wrote an article on **"Reinforcing the financial system"**, highlighting that **"The G20 plays a crucial role in setting global standards, recognising that weak links in the global financial system threaten economies around the world"**. Read full article [here](#).



## Latest Overview on Assessments Conducted by FATF and FATF-style Regional Body (FSRB)

- 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 (last updated on 10 December 2018). These should be read in conjunction with the detailed mutual evaluation and follow-up reports, which are available on [FATF public website](#).

## FSRB Reports published since October 2018

### ESAAMLG

- ▶ Uganda - **2nd Follow-up Report - 2018**
- ▶ Ethiopia - **5th Follow-up Report - 2018**

### GAFILAT

- ▶ Guatemala - **3rd Follow-Up Report - 2018**
- ▶ Costa Rica - **5th Follow-up Report - 2018**

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