Anti-money laundering and counter-terrorist financing measures

Niger

4th Enhanced Follow-up Report & Technical Compliance Re-Rating

The Inter-Governmental Action Group against Money Laundering (GIABA) is a specialized institution of ECOWAS and a FATF Style Regional Body that promotes policies to protect member State's financial systems against money laundering, terrorist financing, and the financing of the proliferation of weapons of mass destruction. The FATF Recommendations are recognised as the global anti-money laundering (AML) and counter terrorist financing (CTF) standard.

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Republic of Niger: 4th Enhanced Follow-Up Report[1]

I INTRODUCTION

1. The GIABA Plenary adopted the Mutual Evaluation Report (MER) of the Republic of Niger in August 2021 and its 3rd FUR in November 2024 without a request for re-rating. This FUR analyses the progress made by Niger to meet the Technical Compliance requirements of the Recommendations under review. New Technical Compliance ratings are awarded when it is demonstrated that sufficient progress has been made.

2. This report does not analyze Niger's progress in improving its effectiveness.

3. The assessment of Niger's request for re-rating of Technical Compliance and the preparation of this report were carried out by the review panel of experts represented by *Mr. ATSE Dodo Philippe, Police Superintendent at the Special Police and Gendarmerie Unit of the Economic Crime Division of Côte d'Ivoire and Ms. HACKO Fatoumata of the BCEAO.*

4. The experts were assisted by Mr. Komi Dodji DAYO, Mr. Jean Abossuwè Anade, and Katia Maria LOPES of the GIABA Secretariat.

5. Section III of this report summarizes Niger's progress in improving its Technical Compliance. Section IV contains the conclusion and a table illustrating Niger's current Technical Compliance ratings.

II CONCLUSIONS OF THE MER

6. The table below summarizes the ratings assigned to Niger under Technical Compliance following the adoption of its MER.

Table 1: Niger's TC ratings on the adoption of its MER (August 2021)

Recommendation	Rating	Recommendation	Rating
1.	LC (MER 2021)	21	C (MER 2021)
2.	C (MER 2021)	22	PC (MER 2021)
3.	C (MER 2021)	23	PC (MER 2021)
4.	LC (MER 2021)	24	PC (MER 2021)
5.	C (MER 2021)	25	PC (MER 2021)
6.	LC (MER 2021)	26	PC (MER 2021)
7.	LC (MER 2021)	27	C (MER 2021)
8.	NC (MER 2021)	28	PC (MER 2021)
9.	C (MER 2021)	29	LC (MER 2021)
10.	PC (MER 2021)	30	C (MER 2021)
11.	LC (MER 2021)	31	C (MER 2021)
12.	PC (MER 2021)	32	LC (MER 2021)
13.	LC (MER 2021)	33	LC (MER 2021)
14.	PC (MER 2021)	34	C (MER 2021)
15.	NC (MER 2021)	35	LC (MER 2021)

[1] The 2013 version of the FATF Methodology applies to this technical compliance re-rating exercise. Niger will be assessed under the revised standards in its next mutual evaluation exercise or as part of a subsequent Follow Up Report.

16.	PC (MER 2021)	36	C (MER 2021)
17.	LC (MER 2021)	37	LC (MER 2021)
18.	LC (MER 2021)	38	LC (MER 2021)
19.	NC (MER 2021)	39	LC (MER 2021)
20.	PC (MER 2021)	40	LC (MER 2021)

7. Based on these results and the level of effectiveness as indicated, Niger has been placed under Enhanced Follow-Up.

III OVERVIEW OF PROGRESS MADE IN IMPROVING TECHNICAL COMPLIANCE

8. In line with GIABA's Mutual Evaluation Processes and Procedures, this FUR reflects the progress made by Niger up to 15 May 2025. In accordance with the GIABA 2nd Round Mutual Evaluation Procedures and the FATF Methodology, the analysis undertaken by the review team took into account the progress made in addressing the gaps identified in the MER. The analysis covers all aspects (all criteria) of each Recommendation that is subject to re-rating. The analysis is less detailed when the legal, institutional or operational framework remains unchanged since the MER, and there have been no changes to the FATF Standards or their interpretation.

9. This section summarizes the progress made by Niger to improve its Technical Compliance by addressing the shortcomings found in this area in its MER.

3.1 Progress in addressing the gaps identified in the MER under Technical Compliance

10. Since the adoption of its MER in August 2021, Niger has taken steps to improve its AML/CFT/PF regime. One of the key measures is the adoption of Order No. 2024-56 of 19 December 2024 on combating money laundering, terrorist financing and the proliferation of weapons of mass destruction (AML/CFT/FP). This order, which repeals and replaces Law No.2016-33 of 31 October 2016, transposes into Nigerien law the new uniform AML/CFT/FP law of the West African Economic and Monetary Union (UEMOA). This order helps improve Niger's AML/CFT/FP regime. The country has also taken measures relating to Non-Profit Organizations (NPOs); for example, a Sectoral ML/TF Risk Assessment Report for the NPO sector has been conducted. This new legal framework enables Niger to make progress towards addressing the Technical Compliance gaps identified in the MER with respect to Recommendations 8, 10, 12, 14 and 19. As a result of this progress, the said Recommendations have been re-rated.

Recommendation 8 - (initially rated NC)

11. In the 2nd MER, Niger was rated NC for Recommendation 8. The weaknesses identified were as follows: the country has not conducted specific studies to identify NPOs at risk, and the nature of the threats posed by terrorist entities to NPOs is not clearly identified. The supervisory authority for the NPO sector does not carry out supervision based on a specific risk assessment. Niger has not established appropriate procedures or designated a contact point authorised to respond to international requests in cases where an NPO is suspected of TF.

12. **Criterion 8.1 [Mostly Met]**

(a) **[Met]** In Niger, NPOs are defined as any association, foundation, non-governmental organization or related entity constituted under the laws and regulations in force, whose main purpose is to collect or distribute funds for charitable, religious, cultural, educational, social or fraternal purposes, or for other types of good works (AML/CFT Law, Article 2.45). This definition of

NPO is consistent with that of the FATF. On this basis, Niger conducted two TF risk assessments in the NPO sector to identify all the specific characteristics and types of NPOs that, due to their inherent characteristics, are likely to be abused for terrorist financing purposes. The first assessment covered several sectors, including NPOs. The report was adopted in February 2022. The second risk assessment, due in November 2022, focused specifically on the NPO sector. 3,501 NPOs were identified, including 50 from the Middle East (pages 18 and 20 of the aforementioned Report on NPOs). Among the subset of NPOs that fall within the FATF definition, identified in particular as religious NPOs, national NPOs, NPOs originating in the Middle East, and foundations, this report identifies the subset of NPOs originating in the Middle East as presenting the highest level of risk in terms of terrorist financing. Among other things, the latter mobilise significant sums of money whose origin and destination are difficult to ascertain. Several sources of information were used, including data and statistics from administrations and other actors involved in AML/CFT, questionnaires and interviews, thematic group reports, the National Risk Assessment and other regional reports on the sector.

(b) **[Met]** Niger has identified the nature of the threats posed by terrorist entities to NPOs at risk. These threats are mainly areas where NPOs operate, which are prone to high levels of terrorist activity, the risk of collusion between NPO managers and terrorist organisation, population displacement, unemployment, illiteracy and difficulties in identifying the beneficiaries of humanitarian actions. Due to the worsening poverty caused by the mass displacement of people fleeing unsafe areas, endemic youth unemployment and illiteracy can push young people to embrace terrorist ideals or join terrorist groups directly, thereby facilitating the recruitment and strengthening of these groups. The difficulties in identifying beneficiaries of humanitarian aid, particularly in high-risk areas, can result in donations being given to members of terrorist groups, thereby facilitating their supply lines.

(c) **[Met]** Following the risk assessments of TF for NPOs, various texts were adopted, including Order No. 2024-56 regarding AML/CTF/PF. The Order establishes Due Diligence provisions for NPOs, including the obligation to retain documents. Thus, NPOs that wish to collect funds, receive or order fund transfers must establish mechanisms to combat ML/TF/PF (Article 56 of Order No. 2024-56 regarding AML/CTF). This Order assigns responsibility for risk-based supervision of NPOs to the Directorate for Non-Governmental Organisations and Development Associations (DONGAD). Based on the sectoral risk assessment, DONGAD has implemented a monitoring and inspection strategy that prioritises resources and efforts towards high-risk NPOs. Also, to address the lack of financial transparency of NPOs, which is considered a vulnerability, the supervisory body has taken measures including training and raising awareness actions to ensure compliance with the financial transparency obligations of NPOs. As a result, the number of NPOs that submitted their complete certified financial statements to DONGAD increased from seventy-five (75) to one hundred and four (104) in 2024. Finally, to ensure better coordination of national policies and strategies on the issue of NPOs, updated information on risks is shared at the meetings of the National Coordination Committee on AML/CFT.

(d) **[Mostly Met]:** The law requires a periodic evaluation (every two years) of the NPO sector (AML/CFT Law, Article 117). In 2022, Niger carried out a National Terrorist Financing Risk Assessment. The study covered twelve (12) sectors, including NPOs. A second sectoral assessment of ML/TF risks was conducted for the NPO sector at the end of 2022. In accordance with the law, these assessments should have been updated already. However, the country did not provide any information on updates to these assessments. However, updated information on risks is shared during National AML/CFT Coordination Committee meetings.

13. **Criterion 8.2 [Mostly Met]**

a-[Met] Niger has put in place several measures to strengthen the accountability and integrity of NPOs in order to strengthen public confidence in their management and operation. These are: - a) to provide information at any time on: i) the object and purpose of their activities; (ii) the identity of the person or persons who own, control or manage their activities, including the directors and members of the Board of Directors; b) publishing annually, in the official gazette or in a legal notice publication, their financial statements with a breakdown of their income and expenditure; c) keeping accounts in accordance with applicable standards; d) have formal procedures in place to verify the identity, references and reputation of their beneficiaries and associated NPOs; e) have internal control mechanisms in place to ensure that all funds received are properly accounted for and used in accordance with the purpose and objectives of their stated activities; h) conduct their operations through regulated financial channels. (Article 117, AML/CFT Law No. 2024-56).

b- [Partly met] Since the adoption of the MER, Niger has conducted several awareness-raising and training activities for the NPO sector to ensure better insight and understanding of its TF risks. Niger has not indicated whether awareness-raising and training activities have been conducted for the donor community on the TF risks faced by NPOs, nor specified whether these activities have covered measures that NPOs can take to protect themselves from exploitation for TF purposes.

c- [Met] During the various training and awareness-raising workshops organized for NPOs, participants shared best practices in the prevention of TF risks. The Compliance Officers Forum for DNFBPs and NPOs set up in 2024 provides a platform for the sharing of best practices in this area.

d- [Met] NPOs are required to carry out their operations through regulated financial channels. They are also required to deposit into a bank account opened in the books of a credit institution or an approved decentralized financial system, all sums of money given to them as a donation or as part of the transactions they are required to carry out. (Article 43 AML/CFT Law, Article 56 Law No.2024-56).

14. **Criterion 8.3 [Met]** Niger has adopted measures to promote and ensure inspections and monitoring, by DONGAD, of NPOs that are prone to exploitation for TF purposes. Inspections are conducted on site annually. DONGAD has prioritized the monitoring and inspection of NPOs originating from the Middle East that are considered high-risk and those operating in geographical areas with a high risk of terrorism. Emphasis is also placed on NPOs' compliance with financial transparency measures considered as a vulnerability. Based on the strategic plan developed by DONGAD, high-risk NPOs must produce audited and certified financial statements. They are registered with DONGAD and the requirement to retain documents regarding their administration and management especially financial information, including their financial transaction statements is for ten years. They are also required to perform their transactions through the regulated financial system (Articles 56, 57 and 117 of Order No. 2024-56 regarding AML/CTF). All other categories of NPOs with moderate or low risk, are subject to less supervision based on their level of risk. They are not subjected to on-site inspections but rather benefit from awareness-raising and training on any deficiencies identified in their financial and activity reports submitted to DONGAD. DONGAD has the authority to sanction NPOs for non-compliance with the requirements of Recommendation 8.

15. **Criteria 8.4 [Met]**

a- [Met] DONGAD monitors the compliance of NPOs that are prone to exploitation for TF purposes with the requirements of Recommendation 8, including risk-based measures applied in accordance with criterion 8.3 (Article 116 Order 2024-56 regarding AML/CTF). This is carried out based on documentation and on-site, according to an annual program established by DONGAD. As a result, in 2024-2025, thirty (30) NPOs were subjected to on-site inspections. Sanctions for TF were initiated against 4 NGOs.

b- [Met] In the event of non-compliance by NPOs with their obligations, administrative, disciplinary and/or financial sanctions may be applied by DONGAD. Penalties include: written warnings; suspension from the NGO/AD register for a period of three (3) months to one (1) year; removal from the list of NGOs/ADs; permanent prohibition from operating; and cancellation of the Model Agreement with the Government.

(Decree No.2022-182/PRN/MAT/DC of 24 February 2022 art 11). In addition to administrative measures, disciplinary and/or pecuniary sanctions, AML/CFT/PF Law No. 2024-56 of 19 December 2024 also provides for criminal sanctions applicable to natural persons, in particular the leaders of NPOs, as well as prison sentences of five to ten years. (Articles 188 to 195 AML/CFT/FP Laws). The penalties are proportionate and dissuasive.

16. **Criterion 8.5 [Met]**

a- [Met] Niger's legal framework ensures cooperation, coordination and sharing of information between all appropriate authorities and organisation in possession of relevant information on NPOs. NPOs communicate or report to DONGAD all useful and necessary information (Article 57 of AML/CFT Law Order No. 2024-56). DONGAD shares information with the FIU and transmits information on suspected NPOs to the FIU. The FIU has access to information held by DONGAD, while the investigative bodies collaborate with each other. Similarly, Article 59 of Decree No. 2022-182/PRN/MAT/DC of 24 February 2022 on the implementation of Article 20.1 of Law No. 91-006 of 20 May 1991, amending and supplementing Law No. 84-06 of 1 March 1984 on the regime governing associations, has created a framework for consultation between the public bodies tasked with promoting, monitoring and supervising NPOs.

b - [Met] Investigative and criminal prosecution authorities, including National Guard, Customs, Tax and Water and Forest officials, have the skills and capacity to examine NPOs suspected of being abused for TF purposes or by terrorist organizations or to actively support terrorist activities or organizations. Niger has adopted a series of regulatory instruments conferring the power on investigating and prosecuting authorities to access information held by NPOs and their supervisory authority. (Article 56 of AML/CFT/PF Law 2024-556; Art 4 Law No. 000114/MDC/AT/SG/DGDRL/DONGAD of 23 October 2020 designating the supervisory, regulatory and self-regulatory authority for NGOs/ADs;)

c - [Met] Investigative authorities, including the FIU, have powers to access information relating to the administration and management of NPOs, including financial information and information relating to their activities, on the basis of their general competence of investigative power and on the basis of specific laws (Art. 56 of the AML/CFT Law No. 2024-56).

d- [Met] In Niger CENTIF may request any additional information and share its analyses with the law enforcement authorities. Information on NPOs may be shared by the various stakeholders within the framework of the national AML/CFT coordination committee. Regulated entities are required to submit STRs to CENTIF when they suspect that an NPO is being used for illegal purposes (Art. 60 of AML/CFT Law No. 2024). There are no restrictions on the sharing of information.

17. **Criterion 8.6 [Met]** Niger has designated focal points and defined appropriate procedures to respond to international requests for information regarding any NPO suspected of financing or otherwise supporting terrorism. DONGAD is the focal point for international inquiries regarding NPOs. It cooperates and provides rapid and effective assistance to bodies that perform similar functions abroad (Article 107-h AML/CFT Law, Art 5 Order No.000114/MDC/AT/SG/DGDRL/DONGAD of 23 October 2020).

Weighting and conclusion

18. Niger conducted a sectoral assessment of NPOs' TF risks in order to identify NPOs that are likely to be abused for TF purposes and the nature of the threats. Niger has also adopted legislative and regulatory reforms, including Law No.2024-56 on AML/CFT/PF. The country has established appropriate procedures and designated a focal point to respond to international requests for information regarding any NPOs suspected of terrorist financing or supporting it by any other means. However, minor deficiencies remain, on the lack of awareness among the donor community and the updating of the Risk Assessment.

19. **On this basis, Recommendation 8 is re-rated to Largely Compliant.**

Recommendation 10 - (initially rated PC)

20. In the 2nd MER, Niger was rated PC under Recommendation 10. The shortcomings identified included the following: The law does not require insurers to consider life insurance contracts as a relevant risk factor when considering the application of enhanced due diligence. There is no provision that requires FIs to transmit an STR when they suspect a ML/TF case and think that by conducting EDD measures, they could alert the customer. The law does not provide for risk management procedures that FIs must implement under conditions where a customer can benefit from the business relationship before any verification.

21. **Criterion 10.1 [Met]** In accordance with the provisions of Article 20 of Law No. 2024-56 bis of 19 December 2024, financial institutions (FIs) are prohibited from opening anonymous accounts or accounts under fictitious names.

22. **Criterion 10.2a-b-c-d [Met]**

(a) FIs are required to take customer due diligence measures when establishing business relationships (Art. 16 (1) of Law No.2024 of 19 December 2024);

(b) FIs are required to take vigilance measures when they carry out occasional transactions whose individual amount or, in the case of related transactions, the cumulative amount exceeds 9 million CFA francs (approximately EUR 14,000) (Article 16 and 17 of Law No.2024, and Decision No.021 of December 21, 2023),

(c) Financial institutions are required to take due diligence measures with regard to their customers when conducting occasional transactions in the form of domestic and international transfers (Article 17, Paragraph 1 (e) and (f)).

(d) Is are required to take vigilance measures with regard to their customers when there is suspicion of ML and TF, regardless of any exemptions or thresholds (Law No. 2024, Art. 16-g and 17).

(e) FIs are required to take vigilance measures with regard to their customers when they have doubts about the accuracy or relevance of the customer identification data previously obtained (Law No. 2024 bis, Articles 16 and 17).

23. **Criterion 10.3 [Mostly met]** FIs are required to identify their customers, whether permanent or occasional, and whether they are natural or legal persons or legal arrangements, as well as the beneficial owners, and to verify their identity using independent and reliable documents, sources, data or information. However, exemptions from the obligation to identify and verify the identity of regular customers are provided for online payments where the funds originate from and are routed to an account opened in their name in Niger, in a Member State (State party to the Treaty establishing the West African Monetary Union and the Treaty establishing the West African Economic and Monetary Union) or in a country considered by Article 86 of the Law No. 2024 of 19 December 2024 to impose equivalent AML/CFT obligations. However, this shortcoming is considered minor.

24. **Criterion 10.4 [Partly Met]** FIs are required to verify that any person purporting to act on behalf of the customer is authorized to do so (Art 17 (1j) of Law No.2024-056). However, in its current wording, this provision does not require FIs to identify and verify the identity of the person claiming to act on behalf of the customer.

25. **Criterion 10.5 [Met]** Articles 16 and 17 of AML/CFT/PF Law No. 2024-56 of 19 December 2024 requires FIs to identify the beneficial owner and to take reasonable steps to verify their identity using relevant information or data obtained from a reliable source, so that the financial institution has the assurance that it knows who the beneficial owner is.

26. **Criterion 10.6 [Met]** FIs must collect and analyze the information necessary to know their customer as well as the purpose and nature of the business relationship, to assess the ML/TF/PF risk (see Art 16.c of Law No.2024-56).

27. **Criterion 10.7 [Mostly Met]**

(a) **[Met] -** FIs are required to exercise constant vigilance regarding any business relationship and to carefully examine the transactions carried out with a view to ensuring that they are consistent with what they know about their customers, their business activities, their risk profile and, where applicable, the source of their funds (Article 20.1 of Law No. 2024-56).

(b) **[Partly Met] -** FIs must, throughout the business relationship, collect, update and analyse the information items, from among those listed for this purpose by the supervisory authority, which enable them to gain an adequate understanding of their customers (Law No. 2024-56 bis, Art. 19). However, the list of information to be collected under this provision has not been defined by the supervisory authority.

28. **Criterion 10.8 [Met]** For customers that are legal entities or legal arrangements, FIs are required to understand the nature of their business and their ownership and control structure (Art. 8, Art. 26, para. 1 of Law No. 2024-56).

29. **Criterion 10.9a-b-c [Met]** FIs are required to identify and verify the identity of the legal person or arrangement by obtaining the following information:

(a) the corporate name, legal form and incorporating documents;
(b) the identity and powers of the partners and corporate executives of the legal person and of the representative of the legal arrangement, as well as the names of the relevant persons who hold management positions within the legal person or legal arrangement or who have control over it;
(c) the address of its registered office and principal place of business, if different from that of the Registered Office (Article 26 of Law No.2024-56).

30. **Criterion 10.10a-b-c [Met]** FIs are required, with respect to customers that are legal persons, to identify and take reasonable steps to verify the identity of beneficial owners by obtaining the following information:

(a) the identity of the natural person or persons who hold a least 25% controlling interest in the legal person (Art 2-12 of Law 2024-56);
(b) the identity of the natural person (s) exercising control of a legal person by other means, where: i) there are doubts following the verification provided for in point a/, as to whether the persons with a controlling interest are the beneficial owners, ii. No natural person exercises control over the legal person through a shareholding.
(c) the identity of the relevant natural person holding the position of chief executive officer, where no natural person is identified in connection with the implementation of the requirements under (a) or (b) in accordance with Law No.2024-56, art 26 (2).

31. **Criterion 10.11a-b [Met]** FIs have an obligation, with respect to customers that are legal arrangements, to identify beneficial owners and take reasonable steps to verify the identity of such beneficial owners using the following information:

(a) for trusts, the identity of the settlor of the trust, the trustee (s), the protector, the beneficiaries or class of beneficiaries, and any other natural person last exercising effective control over the trust, including through a chain of ownership;
(b) for other types of legal arrangements, the identity of persons occupying positions equivalent or similar to those listed in point a) (Art 26 (3) of Law No.2024).

32. **Criterion 10.12 [Met]** FIs are required to implement the following due diligence measures with regard to beneficiaries of life insurance contracts and other insurance products related to insurance, provided that these beneficiaries are identified or designated:

(a) identify the names of the beneficiaries, where they are natural or legal persons or legally identified entities;

(b) obtain sufficient information on the beneficiaries to ensure that the financial institution is confident that it will be able to establish their identity at the time of disbursement of the benefits in cases where the beneficiaries are designated by characteristics, categories or other means;
(c) In the cases referred to in (a) and (b) above, verification of the identity of the beneficiaries must take place at the time of payment of the benefits (Art 28(1) of Law No.2024-56 bis).

33. **Criterion 10.13 [Met]** FIs have an obligation to treat beneficiaries of the life insurance policy as a relevant risk factor when determining whether enhanced due diligence measures are applicable. Where they establish that the beneficiary, which is a legal person or legal arrangement, presents a higher risk, the enhanced due diligence measures they take must include reasonable measures to identify and verify the identity of the beneficial owner at the time of payment of the benefits (Law No. 2024-56). Art 28).

34. **Criterion 10.14 a-b-c [Met]** FIs may complete the verification after the establishment of the business relationship, provided that:

(a) This happens as soon as possible and at the latest before the first operation is carried out (deposits, credit transactions, payments or transfers)
(b) it is essential so as not to interrupt the normal course of business;
(c) ML/TF/FP risks are effectively managed (Ord No.2024-56, Art 18(2).

35. **Criterion 10.15 [Met]** FIs are required to adopt risk management procedures with respect to the conditions under which a customer could benefit from the business relationship prior to verification (Art 18(3), Law No.2024).

36. **Criterion 10.16 [Mostly Met]** When FIs have good reason to believe that information previously obtained as part of customer due diligence obligations is no longer accurate or relevant, they shall update it as soon as possible. These provisions are to be understood as including existing customers at the date of entry into force of the new national provisions (Art. 16 (2) of AML/CFT/PF No. 2024-56). This obligation is implemented taking into account the significance of the risks (Article 6 of Law No. 2024). Although the risk-based approach requires, among other things, updating existing customer records by applying the due diligence measures set out in a new law, the provisions of Articles 6 and 16 do not allow this to be done automatically after entry into force of the new law.

37. **Criterion 10.17 [Met]** FIs have an obligation to implement enhanced due diligence measures when the ML/TF risk is higher (Art 84 (1) of Law No.2024-56).

38. **Criterion 10.18 [Met]** FIs may apply simplified due diligence measures when the ML/TF risk is identified as lower, on the basis of a risk analysis carried out by them or by the competent authorities. Simplified due diligence measures must be adapted to lower risk factors (Art 84(2) of Law No.2024). Simplified due diligence measures should be enhanced whenever there is a suspicion of ML/TF/PF or in specific cases of higher risks (Art 84(3) of Law No.2024).

39. **Criterion 10.19 [Mostly Met]** Where the FI is unable to comply with due diligence obligations, it shall implement the following measures: a) not open the account in the case of establishing a relationship; b) refuse to carry out the transaction in the case of a one-off relationship; c) terminate the business relationship in the case of a customer with an account. In all cases, the FI shall file a suspicious transaction report concerning the customer (Art. 25(1) and (2) of Law No. 2024-56). However, this obligation to automatically file a suspicious transaction report overlooks the flexibility afforded to FIs in determining the appropriateness of such a report. This legal obligation therefore goes beyond the requirements of the criteria set out in this Recommendation, which requires FIs to consider filing an STR in such cases.

40. **Criterion 10.20 [Met]** FIs may refrain from implementing due diligence obligations when they suspect that a transaction relates to ML/TF/FP and may reasonably believe that, in performing their duty of care, they would alert the customer. In such a case, they shall make a suspicious transaction report to the FIU (Art 25 (3) of Law No.2024).

Weighting and conclusion

41. Niger has strengthened its legislative framework that makes it possible to largely address the previously identified in its MER in particular the absence of a provision requiring FIs to file an STR when they suspect a case of ML/TF and believe that by conducting CDD measures, they could alert the customer. However, some minor shortcomings remain. These include the supervisory authority's failure to specify the types of information to be collected by FIs to enable them to obtain adequate knowledge of their customers. Additionally, the obligation to file an STR whenever the FI is unable to comply with its due diligence obligations also undermines the flexibility given to FIs in deciding whether such a report is appropriate.

42. **On this basis, Recommendation 10 is re-rated as Largely Compliant.**

Recommendation 12 - (initially rated PC)

43. In the 2nd MER, Niger was rated PC under Recommendation 12. The shortcomings identified relate to the following points: There is no requirement for insurance companies to determine, at the time of payment, whether the beneficiary of the contract and/or the beneficial owner are PEPs. There is no legal provision in Niger that requires FIs to apply criteria 12.1 and 12.2 above to family members of national PEPs and those of international organizations.

44. **Criterion 12.1a-b-c-d [Mostly Met] -** The definition of PEP in Nigerien legislation is consistent with that of the FATF Glossary (Article 2. 50 of the AML/CFT/PF Law) and allows FIs to apply the required due diligence measures to all customers who match this definition.

(a) **[Met] -** FIs are required to implement a risk management system based on formalized procedures in order to determine whether a customer or beneficial owner is a politically exposed person (Art 29(1a) of Law No. 2024-56 of 19 December 2024).

(b) [**Partly Met]** FIs have the obligation to obtain the authorization of senior management before entering into a business relationship or carrying out a transaction with or on behalf of a PEP (Art 29(1b) of Law No.2024-56 of 19 December 2024). However, FIs are not required to obtain this authorization before continuing a business relationship with an existing customer who becomes a PEP.

(c) **[Met]** FIs have the obligation to take all appropriate measures to establish the source of wealth and the source of funds of customers and beneficial owners identified as PEPs (Art 29 (1c) of Law No.2024-56 of 19 December 2024). With this provision, determining the source of funds is no longer risk-based. This provision is implemented routinely.

(d) **[Met]** FIs are required to ensure continuous and enhanced monitoring of the business relationship, see Article 29 (1d) of Law No.2024-56 on AML/CFT/FP No. 2 No.24-08 art.29(1d).

45. **Criterion 12.2a-b [Mostly met]**

(a) [Met] In addition to the due diligence measures referred to in Recommendation 10, FIs are required to implement a risk management system based on formalized procedures to determine whether a customer or beneficial owner is a politically exposed person. (Law No. 2024-56, Art. 2.50 b) and Art. 29(1d). FIs must therefore take reasonable measures to determine whether the customer is a national PEP or a PEP of international organizations.

(b) [Mostly Met] FIs are required to apply the measures set out in criteria 12.1(b) to 12.1(d) when conducting transactions with or on behalf of domestic PEPs and persons working within an international organisation (Art. 2.50 b) and c) and 29 (1) of the AML/CFT Law. However, FIs are not required to obtain senior management approval before continuing to conduct business with an existing customer who becomes a PEP (see analysis of criterion 12.1b).

46. **Criterion 12.3 [Mostly met]** FIs are required, when establishing business relationships or conducting transactions with or on behalf of family members of foreign or domestic PEPs or persons who hold or have held a significant position within or on behalf of an international organisation, and persons closely associated with them, to apply the relevant obligations of criteria 12.1 and 12.2 (Law No. 2024 56 bis Art. 2.50b and Art. 29 (1a) and (d). However, FIs are not required to obtain this authorization before continuing a business relationship with an existing customer who becomes a PEP.

47. **Criterion 12.4 [Mostly Met]** FIs have an obligation in relation to life insurance contracts to take reasonable steps to determine whether the beneficial owner of a life insurance policy is a PEP. This decision must be made by the time the benefits are paid. Where higher risks are identified, they are required to obtain the authorization of their senior management before the payment of the principal and to carry out an enhanced review of the entire business relationship with the policy holder. They are required to submit a STR to the FIU in case of suspicion (Art. 29(2), Art. 28 (1a-c) of Law No. 02024-56). However, the expression "beneficial owner of an insurance policy" used by the law is restrictive and does not cover the beneficial owner of the contract beneficiary.

Weighting and conclusion

48. Niger has strengthened its legal framework for due diligence measures with respect to PEPs by adopting new measures, including AML/CFT/PF Law No.2024-56. However, there are still minor residual gaps. FIs are not required to obtain senior management approval before continuing a transact business with an existing customer who becomes a PEP. For life insurance, FIs are required to apply the PEP requirements only to the beneficial owner of an insurance policy and not to the beneficiaries of the contract or the beneficial owner of the beneficiary of the contract.

49. **On this basis, Recommendation 12 is re-rated Largely Compliant.**

Recommendation 14 - (initially rated PC)

50. In the 2nd MER, Niger was rated PC under Recommendation 14. The shortcomings identified relate to the following points: Sub-agents for money transfer services are not authorized or registered by the competent authority but provide MTOs on the basis of a contract signed with authorized intermediaries and Decentralized Financial Systems (DFS), under their responsibility. The law does not expressly require licensed intermediaries and DFSs to monitor the AML/CFT processes of their sub-agents.

51. **Criterion 14.1 [Met]** The activity of transferring funds or securities is carried out by banks (authorized intermediaries) and Decentralized Financial Systems (DFS). These FIs are licensed by the Minister of Finance (Article 4 of Regulation No.006/2024/CM/UEMOA on the external financial relations of the WAEMU Member States of 20 December 2024, Article 31 of the Banking Regulations Act No. 2024-57, Article 7 of the Law on DFS).

52. **Criterion 14.2 [Met]** Niger has taken steps to identify natural or legal persons who provide money or value transfer services without license The Money, Credit and Savings Department (DMCE) at the Ministry of Finance and the National Directorate of the BCEAO carry out on-site verification missions to identify persons, natural or legal, who provide money or value transfer services without a licence (Article 107-j of AML/CFT/PF Law No.107-56). Persons, natural or legal (including sub-agents), who provide money or securities transfer services without a licence are liable to criminal sanctions and fines under the Banking Regulation Act and the DFS Act (Article 231 of Banking Regulation Act No. 2024-57, Articles 71 and 76 of the DFS Act, Articles 10 and 11 of Instruction No.13-11-2015). The measures include: warning; reprimand; suspension or prohibition of all or part of the operations; suspension or dismissal of the responsible managers; fines of two (2) to ten (10) million CFA francs; or prison sentences of two (2) to five (5) years. The penalties are proportionate and deterrent.

53. **Criterion 14.3 [Met]** The competent authorities in Niger, particularly the Money, Credit and Savings Department (DMCE) at the Ministry of Finance, the BCEAO and the Banking Commission ensure compliance by obligated persons, including MTOs, with AML/CFT requirements through adequate supervision and control (Article 107-m of AML/CFT/PF Law No. 2024-56 of 20 December 2024).

54. **Criterion 14.4 [Met]** (Sub)agents sign MTO service agreements with authorized intermediaries and DFS and operate under their responsibility. Licensed intermediaries and DFSs are required to keep an up-to-date list of their (sub-)agents and to communicate it to the Ministry of Economy and Finance, the BCEAO and the Banking Commission. They submit monthly reports to the BCEAO on all the activities of their sub-agents (Articles 3, 7 and 8 of BCEAO Instruction No. 13-11-2015).

55. **Criterion 14.5 [Met]** Money transfer service providers using agents or sub-agents, under the conditions set by the BCEAO, are required to integrate them into their AML/CFT/PF programmes and to monitor compliance by these agents and sub-agents with these programmes (Article 33 of Law No.2024-56 bis)

Weighting and conclusion

56. All criteria in Recommendation 14 are met.

57. On this basis, Recommendation 14 is re-rated Compliant.

Recommendation 19 - (initially rated NC)

58. In the 2nd MER, Niger was rated NC under Recommendation 19. The shortcomings identified concerned the following points: There are no specific provisions requiring the country to apply countermeasures proportionate to the risks when requested to do so by the FATF. There is no explicit requirement to provide measures to advise Financial Institutions (FIs) on the weaknesses of other AML/CFT systems.

59. **Criterion 19.1 [Met]** FIs apply enhanced due diligence measures, proportionate to the risks, in their business relationships and operations with natural and legal persons, including financial institutions, as well as legal arrangements of countries to which the FATF calls for such action (Article 30 (1) of AML/CFT Law No. 2024-56). The enhanced due diligence measures applicable by FIs are listed in Annex 2 of BCEAO Instruction No. 003-03-2025 of 18 March 2025

60. **Criterion 19.2a-b [Mostly Met]** The competent authorities apply appropriate and effective countermeasures to risks when called upon by FATF or independently of any call by FATF (Article 30, para. 2 of Ordinance No. 2024-56 regarding AML/CTF). Although the countermeasures that can be applied have not been explicitly listed in the implementation of Recommendation 19, the Nigerien authorities indicate that they apply measures such as refusal to perform a transaction or termination of the business relationship altogether. These countermeasures are included in the list of enhanced measures outlined in Instruction No. 00-03-2025 by the Governor of the Central Bank to banks and financial institutions. Annex I of the aforementioned Instruction describes a variety of risk factors to be considered in relation to countries. The measures to be applied are listed in Annex II of the same Instruction and are graded from lighter to more stringent measures, thus ensuring proportionality with the level of risk to be considered. The Financial Markets Authority (AMF-UMOA) is also calling on financial market participants to apply countermeasures (Article 12, Instruction No. 59/2019/REVISED). However, insurance companies are not included in the scope of these measures (Article 3, Instruction No. 59-2019-REVISED and Article 3, Instruction No. 003-03-2025).

61. **Criterion 19.3 [Met]** The competent authorities shall adopt measures to ensure that financial institutions are informed of concerns arising from deficiencies in the AML/CFT/PF systems in other countries (Article 30, para. 3 Order No, 2024-56 regarding AML/CFT). Financial market participants are instructed to consult the FATF lists to obtain information on non-cooperative countries (Article 12, Instruction No. 59/2019/revised of 8 October 2024).

Niger sends updates to the FATF grey and black lists through the channels of the compliance officers' forum, especially the periodic meetings and the exchange platform of the Forum of Compliance Officers in the Financial and Non-Financial Sector, which is run by FIU.

Weighting and conclusion

62. The country applies enhanced due diligence measures and countermeasures proportionate to the risk when called upon by FATF or independently of any call by FATF. However, these countermeasures do not explicitly apply to insurance companies.

63. **On this basis, Recommendation 19 is re-rated Largely Compliant.**

IV CONCLUSION

64. Overall, Niger has made significant progress in addressing the technical compliance gaps identified in Recommendations 8, 10, 12, 14 and 19. As part of the re-rating, Niger is rated Compliant (C) for Recommendation 14; Largely Compliant (LC) for Recommendations 8, 10, 12 and 19.

65. Table 2 below presents the ratings in Niger's MER and reflects progress made in follow-up reports, including re-ratings based on this report:

Table 2. Technical Compliance Ratings[2](May 2025)

Recommendation	Rating
1.	LC (MER 2021)
2.	C (MER 2021)
3.	C (MER 2021)
4.	LC (MER 2021)
5.	C (MER 2021)
6.	LC (MER 2021)
7.	LC (MER 2021)
8.	NC (MER 2021) ↑ **LC (FUR 2025)**
9.	C (MER 2021)
10.	PC (MER 2021) ↑ **LC (FUR 2025)**
11.	LC (MER 2021)
12.	PC (MER 2021) ↑ **LC (FUR 2025)**
13.	LC (MER 2021)
14.	PC (MER 2021) ↑ **C (FUR 2025)**
15.	NC (MER 2021)
16.	PC (MER 2021)
17.	LC (MER 2021)
18.	LC (MER 2021)
19.	NC (MER 2021) ↑ **LC (FUR 2025)**
20.	PC (MER 2021)

Recommendation	Rating
21.	C (MER 2021)
22.	PC (MER 2021)
23.	PC (MER 2021)
24.	PC (MER 2021)
25.	PC (MER 2021)
26.	PC (MER 2021)
27.	C (MER 2021)
28.	PC (MER 2021)
29.	LC (MER 2021)
30.	C (MER 2021)
31.	C (MER 2021)
32.	LC (MER 2021)
33.	LC (MER 2021)
34.	C (MER 2021)
35.	LC (MER 2021)
36.	C (MER 2021)
37.	LC (MER 2021)
38.	LC (MER 2021)
39.	LC (MER 2021)
40.	LC (MER 2021)

66. Niger has 26Recommendations rated C/LC. The country will be maintained under the enhanced follow-up regime with regard to its performance in Technical Compliance and the ratings assigned to it for effectiveness. The next Niger Enhanced FUR is expected in November 2026.

[2]Note: There are four possible levels of Technical Compliance: Compliant (C), Largely Compliant (LC), Partially Compliant (PC) and Non-Compliant (NC).

Annex to the FUR

Summary of Technical Compliance - Deficiencies Underlying the Ratings

Recommendations	Rating	Factor(s) underlying the rating
1. Risk assessment and application of a risk-based approach	LC	• Incomplete data and information used • Unreliability of certain data and information • Failure to implement requirements for applying a risk-based approach in line with the NRA findings regarding the supervision of FIs and DNFBPs, as well as resource allocation for the implementation of the NRA action plan. • The provisions of CIMA Regulation No. 0004 of 4 October 2008 do not cover the requirements of criterion 1.10a.
2. National Cooperation and coordination	C	• All the criteria are met.
3. Money laundering offense	C	• All the criteria are met.
4. Confiscation and Provisional Measures	LC	• Niger has laws that only provide for the confiscation of instruments used or intended to be used in the commission of certain predicate offences.
5. Terrorist financing offence	C	• All the criteria are met.
6. Targeted Financial Sanctions for Terrorism and Terrorist Financing	LC	• It is not clear whether Niger's status as designating country can be made public. • The reporting by FIs and DNFBPS of attempts by persons and entities subject to SFC to conduct transactions is not expressly provided for, • The measures to be taken by reporting entities, in the event of unfreezing and delisting, are not specified.
7. Targeted financial sanctions related to proliferation	LC	• Lack of guidelines for FIs and DNFBPs to follow in implementing their obligations regarding targeted financial sanctions. • The current Law 2016-33 does not mention the conditions for exemption set out in Resolution 2231.
8. Non-Profit Organizations	LC ↑ **(FUR 2025) NC**	• Lack of awareness among the donor community and updating of the risk assessment.. •
9. Laws on professional secrecy of FIs	C	• All the criteria are met.
10. Customer due diligence	LC ↑ **(FUR 2025)**	• No express obligation on financial institutions (FIs) to verify that any person acting on behalf of a customer is duly authorized, or to establish and verify the identity of that person.
11. Record-Keeping	LC	• Law 2016-33 does not expressly mention the requirement that transaction records should be sufficient to enable them to be reconstructed for the purpose of establishing evidence in criminal proceedings.
12. Politically exposed persons	LC PC ↑ **(FUR 2025)**	• With regard to life insurance, FIs are required to apply CDD requirements only to the beneficial owner of an insurance policy and not to the beneficiaries of the contract and the beneficial owner of the beneficiary of the contract.

Recommendations	Rating	Factor(s) underlying the rating
13. Correspondent Banking	LC	• No legal provision expressly requires the FI and the correspondent bank to clearly identify the responsibilities of each institution with respect to AML/CFT. • No express requirement for FIs to collect information on whether the corresponding FI has been subject to investigation or regulatory action for ML/TF
14. Money or Value Transfer Services	**C** **↑ PC (FUR 2025)**	• All criteria are met.
15. New technologies	NC	• The risks that may arise from the use of new technology or new business practices and those that may arise from activities related to VASPs have not been assessed. • Lack of AML/CFT powers for supervisory authorities (control and sanction) with regard to VASPs • The legislations do not provide for specific sanctions applicable to VASPs in the event of non-compliance with their AML/CFT obligations.
16. Wire transfers	PC	• The regulations do not oblige the ordering FI to transmit, at their request • The information accompanying the transfer to the beneficiary's FI or to the prosecution authorities within 03 working days of receipt. The AML/CFT law does not cover the requirements of c.16.8 (issuing FI) and those of criteria c.16.11; c.16.12 and c.16.13 (case of incomplete information of the beneficiary)
17. Reliance on third parties	LC	• The law does not explicitly state that countries using third parties must consider available information on country risk.
18. Internal controls and foreign branches and subsidiaries	LC	• No obligation for the Group's compliance, audit, and AML/CFT units to share information on due diligence and AML/CFT data with the Group's financial institutions, although the reverse is required (FI to Group headquarters). • The AML/CFT law does not specify the details required in the protective measures provided for.
19. Higher-Risk Countries	LC **↑ NC (FUR 2025)**	• Niger has not indicated all the measures in place to ensure that FIs are informed of concerns raised by other countries regarding deficiencies in their AML/CFT regime.
20. Reporting of suspicious transactions	PC	• Niger has made it mandatory for FIs to promptly report suspicious transactions, but the legal instrument used (a decree) is not adequate by FATF standards (see Note on the Legal basis for the obligations of FIs, DNFBPs and VASPs in the FATF Methodology)
21. Tipping-off and Confidentiality	C	• All the criteria are met.
22. Designated non-financial businesses and professions: customer due diligence	PC	• Although Niger's AML/CFT law provides that all due diligence obligations apply to DNFBPs, it only mentions FIs in relation to specific obligations concerning record keeping, customer due diligence, new technologies and the reliance on third parties.
23. Designated non-financial businesses and	PC	• DNFBPs are not required to comply with internal control obligations as provided in R 18 and there is no requirement to apply risk

Recommendations	Rating	Factor(s) underlying the rating
professions: other measures		proportional countermeasures at the request of the FATF, as provided for in Recommendation 19. Also, the AML/CFT law does not require DNFBPs to immediately report suspicious transactions, even if, in addition, the obligation to report attempted suspicious transactions is provided for by Ordinance No. 2020-01 of 27 January 2020.
24. Transparency and beneficial ownership of legal persons	PC	• Niger has not assessed the ML / TF risks associated with all types of legal entities. The OHADA legislations on these companies do not require the beneficial owners to be mentioned in the RCCM. • No specific mechanism is in place to ensure that companies cooperate with the competent authorities to determine the beneficial owners. • There are no provisions to monitor the assistance provided on basic information. • There is no mechanism for collecting and imposing sanctions to address the failure to provide up-to-date basic information on legal persons, with regard to nominee shareholders and directors. • There are no criminal sanctions for failure to provide basic and beneficial ownership information. • Similarly, no criminal sanctions are imposed for failure to update basic information and beneficial ownership information.
25. Transparency and beneficial ownership of legal arrangements	PC	• Professional trust services are not required to obtain and retain information about the settlor, beneficiaries and any other person exercising beneficial control over a trust; therefore, there is no obligation to keep this information up to date and accurate. They are also not required to declare their status to FIs/DNFBPs.
26. Regulation and Supervision of Financial Institutions	PC	• Regulation and supervision in terms of licensing or authorization are better developed for banks, financial institutions and insurance companies, the same cannot be said for other financial institutions. • Although the ongoing regulatory reforms include a risk-based approach in general and ML/TF in particular, Niger's regulations do not yet require controls to be carried out on the basis of the risks present in the country.
27. Powers of Supervisors	C	• All the criteria are met.
28. Regulation and supervision of designated non-financial businesses and professions	PC	• No provision expressly specifies the measures to be taken to prevent criminals or their accomplices from holding or becoming beneficial owners of a significant interest or control in a casino. • Although the laws set out the conditions and licensing authorities for casinos and other DNFBPs, as well as their AML/CFT supervisory authorities, there are no provisions for risk-based supervision of DNFBPs, which is fundamental to effective AML/CFT supervision.
29. Financial Intelligence Units (FIUs)	LC	• The law does not expressly specify that the information gathered by the Unit should be disseminated via dedicated, secure and protected channels. • Although funded from the national budget, the FIU does not have the autonomy to manage its budget and may encounter

Recommendations	Rating	Factor(s) underlying the rating
		constraints in mobilizing funds in a timely manner to carry out its activities.
30. Responsibilities of Law Enforcement and Investigative Authorities	C	• All the criteria are met.
31. Powers of law enforcement and investigative authorities	C	• All the criteria are met.
32. Cash couriers	LC	• Declarations are only mandatory upon entry into and exit from the WAEMU region. The movement of cash and BNIs in CFA is completely free for travelers between the countries of the Union. • There is no specific mechanism for coordination between customs, immigration police and other authorities on matters relating to the physical transfer of cash and BNIs.
33. Statistics	LC	• Statistics are not sufficiently consolidated.
34. Guidance and Feedback	C	• All the criteria are met.
35. Sanctions	LC	• The specific laws that regulate some DNFBPs do not have any ML/TF penalties that their regulators can use, and these regulators were just appointed.
36. International instruments	C	• All the criteria are met.
37. Mutual legal assistance	LC	• Niger has not established a process for prioritizing and expediting requests for mutual legal assistance to ensure effective management of such requests. • There is also no legislation that expressly prevents Niger from making dual criminality a precondition for offering assistance when the request does not involve coercive action.
38. Mutual legal assistance: freezing and confiscation	LC	• Lack of a mechanism for coordinating seizure and confiscation actions carried out in cooperation with other countries
39. Extradition	LC	• The law does not specifically address the prioritization, management and follow-up of extradition requests, and there are no clear processes in place.
40. Other forms of international cooperation	LC	• Not all competent authorities have a procedures manual in place to prioritize the processing of requests for cooperation. Those that do not have such provisions simply apply the provisions of Article 649.70 of the Criminal Procedure Code. • Niger's laws on information sharing and joint inspection missions do not apply to supervisory authorities other than the Banking Commission.

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Anti-money laundering and counter-terrorist financing measures in Niger

Follow-up Report & Technical Compliance Re-Rating

The report also looks at whether Niger measures meet the requirements of FATF Recommendations that have changed since their Mutual Evaluation in 2020.

Follow-up Report