

FATF asks Pakistan to complete action plan by October

Pakistan has until October to improve its counter-terror financing operations in line with an internationally agreed action plan or face actions against it, a global watchdog said on Friday.

The Financial Action Task Force said it was concerned that Pakistan had failed to complete the action plan first by a January deadline and then again by a May deadline.

"The FATF strongly urges Pakistan to swiftly complete its action plan by October 2019 when the last set of action plan items are set to expire," the FATF said in a statement.

"Otherwise, the FATF will decide the next step at that time for insufficient progress," it said after a meeting in Orlando, Florida.

The FATF already has Pakistan on its "grey list" of countries with inadequate controls over curbing money laundering and terrorism financing. But India wants Pakistan blacklisted, which would likely result in sanctions.

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