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### **Bangkok meeting to form basis of FATF decision**

ISLAMABAD: Pakistan has presented a report to the Financial Action Task Force (FATF) Asia-Pacific Group in face-to-face two-day meeting in Thailand (Bangkok), which would now be taken up by FATF Plenary meeting scheduled for October 2019 in Paris, France.

Finance Ministry said on Wednesday that a delegation led by Minister for Economic Affairs Division Muhammad Hammad Azhar presented the report to the FATF's Asia-Pacific Joint Group to discuss Pakistan's progress on FATF Action Plan and conveyed strong commitment to implement international anti-money laundering and combating the financing terrorism (AML/CFT) standards and reaffirmed Pakistan's commitment to work with international community in the fight against money laundering, terrorism financing and other financial crimes.

"The Pakistan delegation effectively presented Pakistan's progress on each of the FATF Action Plan items and provided additional information/clarification to the AP Joint Group," said Finance Ministry and added that as per FATF's procedures, the AP-Joint Group will present its report in the FATF Plenary and Working Group meetings scheduled from October 13-18, 2019.

Sources on condition of anonymity said that the two-day Bangkok meeting would form the basis of a decision on Pakistan's fate in October meeting whether Pakistan will remain on the grey list or it will be blacklisted.

Pakistan's compliance report was on a number of areas identified by the mutual evaluation including activities of non-financial sectors as well as certain professions where a risk-based approach may be applied for instance real estate, gems and jewellery outlets. Pakistan has been asked to prepare a framework for registration of real estate and gems and jewellery outlets owing to the prospect of their being used for money laundering as well as to put in place an effective coordination among the relevant authorities at the federal, provincial and district levels to deal with money laundering and combating financing of terrorism.

However, sources in the Finance Ministry said that Pakistan has made substantial progress on the recommendations of FATF and anti-money laundering measures implemented by Pakistan include: (i) installation of Global Travelers Assessment System (GTAS) at airports and setting up of National Targeting Centre to issue currency/passenger alerts to law enforcement agencies (LEAs) and; (ii) establishment of National Single Window (NSW) programme for law enforcement agencies, which would identify trends in the movement of passengers, currency & other contrabands and will also generate alerts for teams to take preventive measures proactively.

Sources added that the amendment in the law has been proposed to provide legal framework for the movement of cash foreign currency within the country for legitimate purpose. The purpose is to curb the menace of currency smuggling and terror financing, they added. Additionally, measures against money laundering included establishment of FATF cell in Federal Board of Revenue (FBR) to ensure effective and timely implementation of measures against terror financing.