

Mehtab Haider

FATF to decide Pak fate in its Paris meeting next month

ISLAMABAD: After demonstration of strong 'political commitment' for moving against proscribed outfits, the upcoming plenary meeting of FATF will decide the fate of Pakistan on possibility of exclusion or keeping on grey list for extended period.

The next FATF's plenary meeting is scheduled to take place from October 13 to 18 in Paris and Pakistani side is hopeful that they will not be placed on blacklist at least after demonstration of Islamabad's political will for fully complying with all demands of international watchdog to combat money laundering and terror financing.

However, the exact outcome will be known on the eve of meeting next month but it will be political decision so Islamabad will have to muster up required political and diplomatic support to foil attempts of Indian lobby. Now Islamabad must undertake hectic lobbying to win support of China, Malaysia, Turkey, Saudi Arabia and others to avoid facing any dire negative consequences at FATF next month.

Top official sources told The News in background discussions on Wednesday that three possibilities exist on Financial Action Task Force (FATF) front as Pakistan wants exclusion from grey list after ensuring compliance in last six to nine months, secondly Indian lobby is trying to place Pakistan on blacklist and thirdly there are chances that Islamabad may continue on grey list for extended period in the range of 6 to 12 months with fresh action plan.

Pakistani authorities, which have attended recently held meeting of AP's Joint Group in Bangkok, told this scribe that the outcome report would be prepared and submitted before the FATF's plenary meeting scheduled to take place in Paris next month. Pakistan had submitted its compliance report on 27-point action plan last month after which the recently meeting held in Bangkok (Thailand) answered different queries raised by Asia Pacific Group in face-to-face meeting.

"The Asia Pacific (AP) Joint Group scrutinised Pakistan's compliance report and raised questions and now the findings of the AP's Joint Group will be tabled before the main plenary session of FATF review scheduled to be held in Paris from October 13 to 18," top official sources confirmed to The News here on Wednesday.

Pakistan's 15-member delegation led by Minister for Economic Affairs Hammad Azhar participated in AP's Joint Group face-to-face meeting and replied queries raised by 16-member joint group of Asia Pacific. Out of 16-member team, five delegates belonged to India who have raised several questions on Immediate Outcome (IO)-10, which was related to terrorists, terrorist organisations and financiers for actions taking to prevent from raising, moving and using funds, and from abusing the non-profit organisations (NPO) such as NGOs sector.

The official sources said that Minister for Economic Affairs Hammad Azhar informed Prime Minister Imran Khan about the compliance report and different replies given by Pakistani delegation during the Bangkok meeting. The PM showed satisfaction over the performance of Pakistani team. The PM had sent his cabinet minister to demonstrate the political commitment of the PTI-led regime to comply with FATF requirements.

According to announcement of Finance Ministry, a senior level Pakistan delegation led by Muhammad Hammad Azhar, Minister for Economic Affairs Division attended two days face-to-face meetings with FATF's Asia-Pacific Joint Group (AP-Joint Group), to discuss Pakistan's progress on FATF Action Plan.

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. The minister conveyed government's strong commitment to implement the international AML/CFT standards and reaffirmed Pakistan's unequivocal commitment to work with international community in the fight against money laundering, terrorism financing and other financial crimes. 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 in Paris, France.