

### **Pakistan sanguine about smooth sailing through FATF review**

ISLAMABAD: Despite hectic lobbying from India, the Pakistani authorities are confident of smooth sailing in the ongoing review for gauging Islamabad's progress on envisaged targets related to curbing money laundering and terror financing, till January 2019.

They are expecting a positive outcome today (Friday) from FATF's ongoing meeting in Paris. "We expect a positive outcome but the final word is expected from the FATF today (Friday) where its plenary meeting is currently taking place," official sources said while talking to The News here on Thursday. The Pakistani authorities however conceded that more coordinated efforts are required for May and September reviews to come out from the grey list and avoid falling into the blacklist.

The plenary session of Financial Action Task Force (FATF) is reviewing Pakistan's performance in its meeting held from January 18 to 22 in Paris. In its official statement, the FATF had stated that in June 2018, Pakistan made a high-level political commitment to work with the FATF and Asia Pacific Group (APG) to strengthen its AML/CFT regime and to address its strategic counter-terrorism financing-related deficiencies. Pakistan will work to implement its action plan to accomplish these objectives, including by: (1) demonstrating that terrorist financing risks are properly identified, assessed, and that supervision is applied on a risk-sensitive basis; (2) demonstrating that remedial actions and sanctions are applied in cases of Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) violations, and that these actions have an effect on AML/CFT compliance by financial institutions; (3) demonstrating that competent authorities are cooperating and taking action to identify and take enforcement action against illegal money or value transfer services (MVTs); (4) demonstrating that authorities are identifying cash couriers and enforcing controls on illicit movement of currency and understanding the risk of cash couriers being used for terrorist financing (TF); (5) improving inter-agency coordination including between provincial and federal authorities on combating TF risks; (6) demonstrating that law enforcement agencies (LEAs) are identifying and investigating the widest range of TF activity and that TF investigations and prosecutions target designated persons and entities, and persons and entities acting on behalf or at the direction of the designated persons or entities; (7) demonstrating that TF prosecutions result in effective, proportionate and dissuasive sanctions and enhancing the capacity and support for prosecutors and the judiciary; and (8) demonstrating effective implementation of targeted financial sanctions (supported by a comprehensive legal obligation) against all 1267 and 1373 designated terrorists and those acting for or on their behalf, including preventing the raising and moving of funds, identifying and freezing assets (movable and immovable), and prohibiting access to funds and financial services; (9) demonstrating enforcement against TF violations including administrative and criminal penalties and provincial and federal authorities cooperating on enforcement cases; (10) demonstrating that facilities and services owned or controlled by the designated person are deprived of their resources and the usage of the resources, the FATF concluded.

Our Correspondent