

**Statement of Central Bank of Myanmar on FATF President's Press Release of
information about Myanmar**

1. The Financial Action Task Force - FATF Plenary Meeting was held on 20 and 21 October 2022 in Paris, France, where FATF is headquartered. The Myanmar delegation participated in these meetings, and the International Monetary Fund (IMF), 106 members of Global Network, representatives of observer organizations, and representatives from the United Nations, World Bank, INTERPOL, and Egmont Group of Financial Intelligence Units attended as well. FATF President T. Raja Kuma issued the information about Myanmar.
2. Myanmar has been transferred from Jurisdictions under increased monitoring to High-Risk Jurisdictions subject to a Call for Action. However, please be informed that Myanmar is not at the same level of Jurisdiction subject to a FATF call on its members and other jurisdictions to apply countermeasures as North Korea and Iran which are already on the Black List.
3. All countries and regions in the world, including Myanmar, follow the 40 Recommendations issued by the FATF. 40 Recommendations include the points be followed regarding Anti Money Laundering – AML, Countering the Financing of Terrorism – CFT, Targeted Financial Sanction of Proliferation, etc. Myanmar is not a member of the FATF, but it also is a member country of Asia Pacific Group on Money Laundering – APG, a regional organization like the FATF.
4. Myanmar has been following the recommendations of the FATF. At the time of the original assessment, Myanmar did not meet more than 20 of the 40 Recommendations within the specified period, but currently, it has met 24 of the Recommendations.
5. Myanmar was previously on the same list from June 2011 to February 2016, and based on previous experience of being freed from the list, Action Plans to be carried out in the next year have been established and planned to be released from this list as soon as possible.
6. Myanmar will only have to face Enhance Due Diligence - EDD of Foreign Correspondent Banks when conducting financial transactions with foreign countries, so the relevant banks will be able to continue their current activities of asking questions, requesting proof of financial transactions, etc. We would like to inform you that Myanmar being included in the list of High-Risk Jurisdictions subject to a Call for Action is not a worrying situation for Myanmar, so there is no need for the public to be

overly concerned and not to commit fraud in the financial market due to such inclusion, and if any actions are found to be inconsistent with the rules and regulations of the Central Bank of Myanmar, we will take necessary action.