

# OUTCOMES OF THE OCTOBER 2025 MEETING OF THE FINANCIAL ACTION TASK FORCE

South Africa participated in the meetings of the [Financial Action Task Force](#) (FATF) under the Mexican Presidency, which took place from 20 to 24 October 2025.

At these meetings the FATF addressed a number of issues relating to compliance with the FATF Standards, namely:

- [Adopting the mutual evaluation reports of Belgium and Malaysia](#)
- [Identifying high-risk and other monitored jurisdictions.](#)

The FATF also took important steps to promote effective implementation of measures against money laundering and the financing of terrorism and proliferation and other threats to the integrity of the international financial system. Key among these is the following:

- [Finalising guidance to strengthen asset recovery](#)
- [Introducing a “horizon scan” to identify current and potential future illicit finance risks presented by artificial intelligence and deepfakes.](#)

The FATF’s suspension of the membership of the Russian Federation continues to stand.

## Mutual evaluations of Belgium and Malaysia

The FATF discussed and adopted the mutual evaluation reports of Belgium and Malaysia, which assessed the effectiveness of the countries’ measures to combat money laundering, terrorist financing and proliferation financing, and compliance with the FATF Recommendations.

The reports will be published in December 2025 following a global quality and consistency review. Under the new round, relevant countries will have a timebound

roadmap of Key Recommended Actions to strengthen the effectiveness of their defences against illicit finance within three years.

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## High-risk and other monitored jurisdictions

The FATF monitors jurisdictions that have strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. When the FATF places a jurisdiction under increased monitoring, it means the jurisdiction has committed to resolve swiftly the identified strategic deficiencies within agreed timeframes. The FATF issues a statement identifying jurisdictions under increased monitoring after each Plenary meeting. In its latest statement the FATF has confirmed that Burkina Faso, Mozambique, Nigeria, and South Africa are no longer subject to increased monitoring after having after completed their Action Plans.

The FIC issued an Advisory on jurisdictions under increased monitoring on 24 October 2025, which can be accessed [here](#). The National Treasury and the FIC have also issued media releases on 24 October 2025 relating to South Africa's delisting, which can be accessed [here](#) and [here](#).

The FATF also identifies high-risk jurisdictions that have significant strategic deficiencies in their regimes to counter money laundering, terrorist financing, and financing of proliferation and makes a call for action to protect the international financial system from these deficiencies. These jurisdictions are the Democratic Republic of Korea, Iran and Myanmar.

The FIC issued an Advisory on high-risk jurisdictions on 24 October 2025, which can be accessed [here](#).

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## Strengthening asset recovery around the world

The FATF adopted new guidance to help countries understand and implement recently strengthened FATF Standards on asset recovery, which gave jurisdictions a more robust toolkit to target and confiscate criminal assets.

The new guidance, to be published next month, aims to address low levels of recovery of criminal assets around the world. The FATF recently held a webinar on extended confiscation which is available to view [here](#).

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## Artificial Intelligence (AI) and Deepfakes

The FATF agreed to undertake a 'Horizon Scan' to warn of how criminals can exploit generative AI, AI agents and other new technologies to facilitate their illicit activities. For example, deepfakes can be developed at scale to enable cyber fraud.

The forthcoming Horizon Scan will examine a few case studies for countries and the private sector to consider as they strengthen their safeguards and harness AI responsibly to protect against criminal activity.

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For more information on these and other matters relating to the work of the FATF please visit <http://www.fatf-gafi.org/home/>.

Issued by the FIC