



# The Compliance Commission of The Bahamas

## NOTICE

**Re: FATF Plenary Outcomes, Jurisdictions Under Increased Monitoring,  
Jurisdictions Subject to a Call of Action, Strategic Initiatives and Continuation Of The  
Russian Federation's Suspension- February 2026**

Dear Registrant,

The Compliance Commission wishes to inform registrants of the outcomes from the Financial Action Task Force (FATF) Plenary meeting held from the 9<sup>th</sup>-13<sup>th</sup> February 2026. The Plenary adopted assessment reports of Austria, Italy and Singapore under the new round of mutual evaluations. This follows the first two FATF reports published under the new round in December 2025.

The FATF also approved new publications on cyber-enabled fraud and virtual assets. In support of responsible technological innovation, these projects will help countries stay alert to evolving threats and harness technology to mitigate against risks.

### **Strategic Initiatives**

#### **Tackling cyber-enabled fraud**

The FATF approved a paper on cyber-enabled fraud which highlights the escalating fraud threat facing the globe, and the harm done to victims. As fraudsters continue to make use of digital innovations to accelerate the scale, speed, and complexity of fraud, partners across the anti-money laundering and countering terrorist financing and proliferation financing (AML/CFT/CPF) regime must also leverage innovative techniques to better prevent fraud, return victims' money and bring perpetrators to justice. Recognising these evolving threats, FATF has committed to focusing on fraud over the next few years.

### **Jurisdictions Under Increased Monitoring ("Grey List")**

**The FATF added:** Kuwait and Papua New Guinea

**These jurisdictions are under increased monitoring-** Algeria, Angola, Bolivia, Bulgaria, Cameroon, Côte d'Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Kuwait, Lao PDR, Lebanon, Monaco, Namibia, Nepal, Papua New Guinea, South Sudan, Syria, Venezuela, Vietnam, Virgin Islands (UK), Yemen.

Please see link to Jurisdictions Under Increased Monitoring FATF Press Release:  
<https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/increased-monitoring-february-2026.html>

**Jurisdictions Subject to a Call for Action (“Black List”) –**

The FATF Identified High Risk Jurisdictions subject to a call for action. The Democratic People’s Republic of Korea (DPRK) and Iran remain on the list of jurisdictions subject to a call for action to apply countermeasures. The FATF reiterated its concerns over the DPRK continued failure to address the significant deficiencies in its AML/CFT regime and the serious threats posed by the DPRK’s illicit activities related to the proliferation of weapons of mass destruction and its financing.

In particular, the FATF notes that the DPRK has increased connectivity with the international financial system, which raises proliferation financing risks. All countries identified as high risk by the FATF are subject to enhanced due diligence, and in the most serious cases, countries are called upon to apply countermeasures to protect the international financial system from ML/TF/PF risks emanating from the country. This list is often externally referred to as the “blacklist”

Myanmar is still subject to the application of enhanced due diligence but not countermeasures.

**Please see link to Jurisdictions subject to a call of action FATF Press Release:**

<https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-february-2026.html>

FATF Recommendation 19 specifies examples of the countermeasures that could be undertaken by countries. See link to the Interpretive Note to Recommendation 19 (Higher risk countries)  
<https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Recommendations%202012.pdf.coredownload.inline.pdf>

The suspension of the Russian Federation’s FATF membership remains in effect. Following the statements issued since March 2022, the FATF reiterates that all jurisdictions should be vigilant to current and emerging risks from the circumvention of measures taken against the Russian Federation in order to protect the international financial system.

For more detailed information, registrants are encouraged to consult the official FATF website for publications and updates.

Please see link to FATF Plenary Outcomes via: <https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Fatfgeneral/outcomes-FATF-plenary-february-2026.html>

Thank you for your attention to these important developments.

Yours Truly,



Andrew Strachan  
Inspector

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