



I. FATF October 2024 Plenary¹

The Plenary and Working Group Meetings of the Financial Action Task Force (FATF) was held from 23 to 25 October 2024 in Paris, France. The delegates discussed the issues concerning key money laundering, terrorism financing and proliferation financing.

Among the key outcomes of the Plenary is members agreed to release for public consultation proposed revisions to the standards related to FATF's ongoing focus on financial inclusion. FATF also approved new guidance on national risk assessments to support countries to understand the illicit finance risks they face.

For the first time, two jurisdictions – Cayman Islands and Senegal – were invited to participate in the FATF Plenary and Working Groups as guests. This represents significant progress on FATF's priority to increase its inclusivity and broaden the diversity of perspectives at the FATF.

The FATF also discussed standards changes related to cross-border payment systems and progressed work to identify the latest terrorist financing and proliferation financing risks. FATF also commenced a project to review its processes to ensure that countries do not misuse the FATF requirements to restrict the activities of NPOs.

FATF members reported on the value of the horizontal review of DNFBPs technical

¹ The contents of I and II are excerpted from the FATF website. Retrieved from <https://www.fatf-gafi.org/en/publications/Fatfgeneral/outcomes-fatf-plenary-october-2024.html>

compliance related to corruption to support necessary reforms. FATF decided to continue discussing follow-up on this issue at its next meeting.

Building on the Women in FATF and the Global Network (WFGN) initiative that was launched during the Singapore Presidency, the Plenary discussed proposals to strengthen diversity and inclusiveness throughout the Global Network.

At this Plenary, the FATF decided to continue the suspension of the Russian Federation's membership, and added Algeria, Angola, Côte d'Ivoire and Lebanon to the list of jurisdictions subject to increased monitoring and remove Senegal from it.

II. Focal Points:

The Plenary was the first FATF Plenary under the Presidency of Elisa de Anda Madrazo of Mexico, and was held from 23 to 25 October 2024 in Paris, France. Delegates from over 200 jurisdictions and observers from international organizations participated in the three-day discussions. The key issues and conclusions are as follows:

A. The Issue on the Membership of the Russia Federation

The suspension of the membership of the Russian Federation continues to stand. 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.

B. Major Initiatives

1. National Risk Assessment

The risk-based approach is at the core of the FATF Recommendations and effective measures to tackle the trillions of dollars of financial flows that fuel crime and terror. A risk assessment is key to a country being able to identify, assess, and understand the risks it faces so that it can direct its resources where it makes the greatest impact.

The FATF has revised its guidance for a national money laundering risk assessment to reflect experiences and lessons it has learnt since 2013, when the guidance was first issued. The guidance will help countries, and in particular low-

capacity countries, understand and mitigate their illicit finance risks. The guidance benefits from the experience of over 90 countries across the FATF Global Network facing different risks, challenges and at various levels of capacity.

2. Financial Inclusion and the Risk-based Approach

At this Plenary, members agreed to release for public consultation proposed revisions to the FATF Standards (mainly Recommendation 1 on assessing risk and applying a risk-based approach) to support financial inclusion. This work was carried out as a result of the FATF Stocktake report on mitigating the Unintended Consequences of the FATF Standards, which concluded that the flexibility envisaged under the FATF's risk-based approach is not being fully used. The revisions aim to encourage countries to allow simplified measures as appropriate where countries assess risks to be lower. The FATF aims to finalize these revisions and guidance to support this work in 2025.

3. Global Network Cooperation

Under its Mexican Presidency, the FATF aims to increase FSRBs' voices and participation in FATF work and to strengthen cohesion in the Global Network. FATF made significant progress on this priority in this Plenary. First, members agreed to strengthen their support to regional bodies to support high-quality, consistent evaluations across the Global Network. Secondly, the FATF President launched a new initiative by inviting two guest jurisdictions, Senegal and Cayman Islands, to input more actively in the FATF and promote further engagement within the region. This initiative aims to broaden the diversity of perspectives and backgrounds at the FATF from regions of the globe that currently do not have many FATF members involved in their regional bodies as joint members. Invitations to guest jurisdictions are for one year, on a rotational basis.

4. Ongoing Work and New Projects

Delegates heard updates on ongoing work, including on revisions to the FATF Standards to reflect the evolution of cross-border payment systems and changes to industry standards, and work on a comprehensive update on terrorist financing risks. The FATF is also working on a project that will help detect and prevent online child sexual exploitation, a crime that has seen a significant increase and targets the most vulnerable members of our society. The FATF's project will focus on the financial transactions and indicators that can identify suspicious behavior and help protect

children all over the world.

FATF Members officially commenced new work including a project working together with data protection and privacy (DPP) experts, the private sector and other international partners on information sharing consistent with different national rules for AML/CFT/CPF and DPP. FATF also commenced a project to review its processes to ensure that countries do not misuse the FATF requirements to restrict the activities of NPOs.

5. Women in FATF and the Global Network (WFGN) Initiative

The Plenary took stock of actions taken to improve gender diversity in the FATF and discussed further proposals to strengthen this work. The FATF will launch a second mentoring programme to strengthen inclusivity and diversity within the FATF and Global Network, building on the WFGN initiative under the Singapore Presidency.

C. High-risk and Other Monitored Jurisdictions

This plenary issued a list of high-risk jurisdictions subject to a call for action and a list of jurisdictions under increased monitoring:

1. High-risk jurisdictions subject to a call for action (i.e. “countries or territories where major flaws are detected in its money laundering prevention and counter-terrorism financing efforts” stipulated in the Money Laundering Control Act):
 - (1) The jurisdictions having significant deficiencies in AML/CFT against which the FATF calls on its members to apply countermeasures according to Recommendation 19: the DPRK and Iran.
 - (2) The jurisdictions having several deficiencies in AML/CFT, into which the FATF calls on its members to apply enhanced due diligence measures proportionate to the risk arising from the jurisdiction: Myanmar.
2. Jurisdictions under increased monitoring (i.e. “countries or territories where advice of international anti-money laundering organizations are not followed or not fully followed” stipulated in the Money Laundering Control Act):² Algeria (newly added), Angola (newly added), Bulgaria, Burkina Faso, Cameroon, Côte d’Ivoire (newly added), Croatia, Democratic Republic of the Congo, Haiti, Kenya, Lebanon (newly added), Mali, Monaco, Mozambique, Namibia, Nigeria, the Philippines, South Africa, South Sudan, Syria, Tanzania, Venezuela, Vietnam, and Yemen.

² Senegal was removed from the list of jurisdictions that shall be placed under increased monitoring.



III. AMLD Classroom

◆ Royal United Services Institute

Founded in 1831, the Royal United Services Institute (RUSI) specializes in research related to international security, defense policy, financial crime, and terrorism. Its headquarters are located in London, the United Kingdom.

The RUSI established the Center for Finance and Security (CFS) in 2014. The CFS focuses on money laundering, terrorist financing, and illicit financial activities, with research on emerging criminal modus operandi of virtual asset abuse, trade-based money laundering, and concealment of assets. By means of reports, seminars, and policy recommendations, the RUSI assists governments, international organizations, and the private sector in tackling the challenge of financial crimes.

The RUSI pays extra attention to the risks posed by technologies such as cryptocurrencies and blockchain, suggests improvement strategies for relevant regulatory frameworks, and helps with the formulation and implementation of anti-money laundering (AML) policies by promoting international cooperation. The RUSI ergo plays a crucial role in increasing the transparency and stability of financial systems and in combating global money laundering and terrorist financing.

IV. AMLD Statistics

A. Statistics of Suspicious Transaction Reports (STRs)³

(a) From All Financial Institutions and Designated Non-financial Businesses or Professions

| Statistics of STRs, 1 July 2024 to 31 October 2024 | | | |
|--|-----------------|---|-----------------|
| Reporting Entities | Numbers of STRs | Reporting Entities | Numbers of STRs |
| Domestic banks | 7,844 | Securities investment trust enterprises | 9 |
| Foreign banks, including banks from mainland China | 21 | Securities finance enterprises | 2 |
| Trust and investment corporations | 0 | Securities investment consulting enterprises | 0 |
| Credit cooperative associations | 150 | Centralized securities depository enterprises | 2 |
| Credit department of farmers' associations | 219 | Futures commission merchants | 22 |
| Credit department of fishermen's associations | 13 | Designated non-financial businesses or professions | 59 |
| Postal institutions | 483 | Electronic payment and electronic stored value card issuers | 35 |
| Bills finance companies | 0 | Foreign currency collection/exchange agencies | 66 |
| Credit card companies | 27 | Foreign worker's remittance enterprises | 4 |
| Insurance companies | 538 | Finance leasing companies | 1 |
| Securities companies | 106 | Virtual asset service providers | 475 |
| Total | 10,076 | | |

³ The AMLD checks the statistics of STRs with the reporting entities every six months. The data in the tables include those to be checked, which maybe a little bit different from those in the AMLD's Annual Reports. In case of any discrepancies between the two versions, the AMLD's Annual Reports shall prevail.

(b) From Designated Non-Financial Businesses or Professions

| Statistics of STRs from Designated Non-Financial Businesses or Professions, 1 July 2024 to 31 October 2024 | |
|---|-----------------|
| Business | Numbers of STRs |
| Certified public accountants | 11 |
| Certified public bookkeepers, and bookkeeping and tax return filing agents | 0 |
| Jewelry business | 0 |
| Notaries | 3 |
| Lawyers | 0 |
| Land administration agents | 1 |
| Real estate agencies | 2 |
| Trust and company service providers | 0 |
| Third-party payment enterprises | 42 |
| Total | 59 |

B.Statistics of Currency Transaction Report (CTR) ⁴

| Statistics of CTRs, 1 July 2024 to 31 October 2024 | |
|---|------------------|
| Reporting Entities | Numbers of STRs |
| Domestic banks | 859,754 |
| Foreign banks, including banks from mainland China | 77 |
| Credit cooperative associations | 39,214 |
| Credit departments of farmers' & fishermen's associations | 85,404 |
| Postal institutions | 100,073 |
| Insurance companies | 1,098 |
| Jewelry business | 131 |
| Securities investment trust and consulting enterprises | 6 |
| Electronic payment and electronic stored value cards issues | 0 |
| Finance leasing companies | 0 |
| Virtual currency transaction | 1,408 |
| Designated non-financial businesses or professions | 234 |
| Total | 1,087,399 |

⁴ In case of any discrepancies in data between the table and the AMLD's Annual Reports, those in the latter shall prevail.

C. The International Currency Transportation Report (ICTR) Notified by Customs

| Statistics of ICTR Notified by Customs, 1 July 2024 to 31 October 2024 | | | |
|--|--|---------|------------------------------------|
| Customs | Delivered items (incl. other similar methods) | | Passengers (incl. crew members) |
| | Outbound/ Inbound | Numbers | Numbers |
| Taipei | Outbound | 25,842 | 10,999 |
| | Inbound | 95,068 | |
| Keelung | Outbound | 153 | 115 |
| | Inbound | 2,045 | |
| Kaohsiung | Outbound | 282 | 2,144 |
| | Inbound | 495 | |
| Taichung | Outbound | 2 | 420 |
| | Inbound | 24 | |

D. Statistics of International Intelligence Exchange

| Statistics of International Intelligence Exchange, 1 July 2024 to 31 October 2024 | | | |
|--|---------------|-------|-------------------|
| | | Cases | Number of Reports |
| Requests | From overseas | 26 | 86 |
| | To overseas | 25 | 89 |
| Spontaneous exchange | From overseas | 13 | 26 |
| | To overseas | 0 | 2 |
| Questionnaires and other matters | | 0 | 102 |
| Total | | 64 | |

V. Events and Activities

◆ The AMLD organized the “Seminar on Emerging Crimes and Suspicious Transaction Patterns”

On 20 August 2024, the AMLD organized the “Seminar on Emerging Crimes and Suspicious Transaction Patterns” that attracted around 180 attendees from the private and public sectors, including the Anti-Money Laundering Office, Executive Yuan, the Financial Supervisory Commission, the Ministry of Digital Affairs, the Ministry of Agriculture, financial institutions, as well as virtual asset and third-party payment service providers.

To help the personnel responsible for AML affairs understand the international standards and regulations on virtual assets and new payment instruments as well as to familiarize them with money-laundering techniques, this seminar specifically invited Yueh-Ping Yang (associate professor, National Taiwan University) and Yu-Ling Tsai (honorary chairperson, Taiwan FinTech Association) to respectively deliver a keynote speech titled “The Development and Challenges of Anti-money Laundering Laws and Regulations on the Third-party Payment and Virtual Asset Service Industries” and share the experience of self-regulation concerning the enterprises or persons in the virtual asset service industry. Wei-Yuan Luo (chief prosecutor, Taipei Shilin District Prosecutors Office), along with the frontline officers from the Economic Crime Prevention Division and the AMLD of the Ministry of Justice Investigation Bureau (MJIB), also presented their case reports on the financial flow analysis of virtual asset abuse and their investigation practice.

As payment instruments evolve every day, money laundering techniques have become more sophisticated, and money laundering prevention has been made more challenging. In recent years, the FATF has promoted the establishment and updating of international standards for the AML supervision and compliance of virtual asset service providers (VASPs) and other emerging payment instruments. Taiwan joined the endeavor as an AML gatekeeper by including VASPs and the third-party payment service industry in the Money Laundering Control Act respectively in 2021 and 2023, which foregrounds the growing importance of virtual assets and emerging payment instruments in the global financial system.

The newly amended Money Laundering Control Act was promulgated on 31 July, 2024

by the President and enacted on 2 August, 2024. Given the fact that enterprises or persons in the virtual asset and third-party payment industries are often abused by fraudsters or other criminal syndicates as a tool for money laundering, the Act also applies to the two types of enterprises or persons. That is, those who fail to fulfill their money laundering prevention or service capacity registration with the competent authority will face criminal penalties. With the enactment of the amended Act, the AMLD for the first time invited enterprises and persons in the virtual asset and third-party payment industries whose service capacity registration or login have been approved to this seminar, with the expectation that on this occasion the attendees exchange information to collaboratively maintain the transparency, stability, and healthy development of Taiwan's financial market.



A group photo of the seminar attendees

◆ Participating in the 2024 APG Annual Meeting

The 2024 Annual Meeting of the Asia/Pacific Group on Money Laundering (APG) took place from 22 to 27 September, 2024 in Abu Dhabi, United Arab Emirates with more than 400 attendees. Taiwan's delegation to the meeting was led by Pei-Yu Su (executive secretary, Anti-Money Laundering Office, Executive Yuan), together with the personnel from the Anti-Money Laundering Office, the Ministry of Justice, the Ministry of Foreign Affairs, the Financial Supervisory Commission, the Central Bank, the Agricultural Finance Agency, the AMLD, and the Criminal Investigation Bureau. Chun-Cheng Tai (deputy director, AMLD) and Chao-Wen Perng (special agent, AMLD) attended the meeting on behalf of the AMLD.

Since July 2022, Taiwan has served as the representative of North Asia in the APG for two years. According to the APG's rule, a new representative should be elected during the annual meeting. Therefore, Deputy Director Tai convened a meeting among the members in North Asia, including Japan, South Korea, Mongolia, China, Hong Kong and Macao, on 23 September 2024. In the meeting, the members elected Macao as the representative for the next term and expressed their gratitude to Taiwan for its service and contribution over the past two years.

Appointed as the assessor for the third-round mutual evaluation of the Republic of the Marshall Islands, Ko-Fan Lin, an AMLD investigator seconded to the Anti-Money Laundering Office, Executive Yuan, has conducted an on-site assessment of mutual evaluation in Marshall Islands. In the APG Mutual Evaluation Committee and the APG Annual Meetings, Lin was responsible for answering members' questions regarding the report on the Mutual Evaluation of the Republic of the Marshall Islands. Consequently, the Mutual Evaluation Report was accepted by the Plenary on 26 September, 2024.

The AMLD representatives actively interacted with the delegates of financial intelligence units (FIUs) from other countries during this annual meeting. In addition to discussing the possibilities of technical exchange and cooperation, they proactively promoted the signature of MOUs and other related matters, with the aim of continuously enhancing Taiwan's international visibility.



A group photo of the attendees in the 2024 APG Annual Meeting

◆ The APG Assessor Training Workshop was held in Taiwan

Co-organized by the APG, the Anti-Money Laundering Office, the Ministry of Foreign Affairs, and the AMLD, the APG Assessor Training Workshop was held at Grand Hyatt Taipei from 21 to 25 October, 2024. It is the debut of the APG Assessor Training Workshop in Taiwan, a rare large-scale event organized by an international AML organization in our country. As one of the founding members of the APG since 1997, Taiwan has proactively engaged in associated affairs. Like the other members, Taiwan is obliged to appoint personnel as assessors for the “mutual evaluations of combating money laundering and the financing of terrorist and proliferation of weapons of mass destruction” and reviewers for the follow-up reports. In addition to training professional assessors and reviewers for mutual evaluation, the APG Assessor Training Workshop aims to enable the participating countries to plan in advance their future actions to be taken in order to yield good results in mutual evaluations.

The workshop attendees included government officials from 17 countries in the Asia-

Pacific region with different backgrounds and AML experience in FIUs as well as law enforcement, legal, and supervisory agencies. This workshop also invited government officials and experts from Australia, New Zealand, Sri Lanka, and Taiwan to share their expertise and praxis in combating money laundering and the financing of terrorist and proliferation of weapons of mass destruction. Premier Jung-Tai Cho made remarks at the opening ceremony. Yi-Gong Wu (deputy director, MJIB) and Yue-Ping Wu (director, AMLD) attended this ceremony on behalf of MJIB. Upon completion of the 5-day intensive training course, the MJIB also arranged a visit to the National Palace Museum for the foreign attendees to enhance their understanding of the culture of our country and to seize the opportunity of networking for future cross-border law enforcement and intelligence cooperation.

During the workshop and in the company of Pei-Yu Su (executive secretary, Anti-Money Laundering Office), David Shannon (deputy executive secretary, APG) took time out of his schedule to visit the MJIB in the afternoon of 21 October 2024 to discuss the priorities of the APG and the FATF and related issues. Yi-Gong Wu (deputy director, MJIB) hosted Mr. Shannon and facilitated the discussion. While the National Security Protection Division, the Economic Crime Prevention Division, and the AMLD gave briefings on relevant issues, Mr. Shannon shared the latest trend of the FATF Recommendations. He expected Taiwan to be able to excel in the next round of mutual evaluation again and become a role model for countries in the Asia-Pacific region.



A group photo of the opening ceremony of the APG Assessor Training Workshop



A photo of Yi-Gong Wu (deputy director, MJIB) and David Shannon (deputy executive secretary, APG)

VI. Regulations

1. The President promulgated the “**Fraud Crime Hazard Prevention Act**” (Order, Hua-Zong-Yi-Yi-Zi No. 11300068891) on 31 July 2024. For details, please visit the official website of the AMLD:
<https://www.mjib.gov.tw/EditPage/?PageID=d3175791-04c8-4073-86fd-b6ab3b81c239>
2. The President promulgated the amended “**Money Laundering Control Act**” (Order, Hua-Zong-Yi-Yi-Zi No. 11300068971) on 31 July 2024. For details, please visit the official website of the AMLD:
<https://www.mjib.gov.tw/EditPage/?PageID=d3175791-04c8-4073-86fd-b6ab3b81c239>
3. On 16 September 2024, the Ministry of Digital Affairs gave advance notice of the amendment to the “**Regulations Governing Anti-Money Laundering and Countering the Financing of Terrorism for the Third-Party Payment Enterprises**” (a 30-day advance notice). In response to the adjustment of the government’s policies on anti-money laundering and combating terrorist financing and in line with the amendment to the “Money Laundering Control Act” promulgated on 31 July 2024, the Regulations were amended and

retitled the “Regulations Governing Anti-Money Laundering and Countering the Financing of Terrorism for Enterprises or Persons Providing Third-Party Payment Services.” For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2422368

4. On 16 September 2024, the Ministry of Digital Affairs gave advance notice of the making of the “**Regulations Governing Anti-Money Laundering and Countering the Financing of Terrorism for Enterprises or Persons Providing Third-Party Payment Services**” (a 30-day advance notice). The current rules on money laundering prevention and service capacity registration are formulated under Article 5-1 of the “Regulations Governing Anti-Money Laundering and Countering the Financing of Terrorism for the Third-Party Payment Enterprises.” Besides, Article 6, Paragraph 3 of the “Money Laundering Control Act” amended on 31 July 2024 stipulates: “The application conditions and procedures for money laundering prevention and service capacity registration, revocation or cancellation of registration, and other matters that must be complied with by enterprises or persons providing third-party payment services, shall be prescribed by the central competent authority in charge of the relevant industries,” hence the draft of the “Regulations Governing Money Laundering Prevention and Service Capacity Registration for Enterprises or Persons Providing Third-Party Payment Services.” For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2422367

5. On 27 September 2024, the Ministry of Digital Affairs gave advance notice of the making of the “**Regulations Governing Identification of Suspected Fraudulent Customers and Control Measures for Third-Party Payment Service Industry**” (a 30-day advance notice). The “Fraud Crime Hazard Prevention Act” (hereafter referred to as the Act) came into force on 31 July 2024. Article 34, Paragraph 3 stipulates: “The standards for identifying customers suspected of involvement in fraud, notification procedures, and items, operational processes, and other matters shall be established by the competent authority for industries related to the digital economy.” Article 35, Paragraph 3 stipulates: “The competent authority for industries related to the digital economy shall coordinate the central competent authorities and competent legal affairs authority to establish the regulations

regarding the scope of the preserved data and transaction records specified in paragraph 1, the methods for reporting to the judiciary police department, the subsequent control and control cancelation of postponed appropriation.” The “Regulations Governing Identification of Suspected Fraudulent Customers and Control Measures for Third-Party Payment Service Industry” was drafted for the purposes of authorizing third-party payment service providers to exercise due diligence in managing and paying attention to their customers, specifying the criteria for identifying customers suspected of involvement in fraud, and ensuring follow-up notification procedures and related operational processes.” For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2423159

6. On 27 September 2024, the Financial Supervisory Commission gave advance notice of the making of the **“Regulations Governing the Criteria for Identifying Abnormal Deposit Accounts and the Procedures for Notification under Article 8, Paragraph 3 of the Fraud Crime Hazard Prevention Act,”** the **“Regulations Governing Transaction Records Preservation, Reporting, and Abnormal Accounts Control under Article 9, Paragraph 3 of the Fraud Crime Hazard Prevention Act,”** the **“Regulations Governing the Reporting System and the Earmarking of Funds or Virtual Assets under Article 10, Paragraph 3 of the Fraud Crime Hazard Prevention Act,”** and the **“Regulations Governing the Return of the Remaining Funds or Virtual Assets in the Accounts or Account Numbers under Article 11, Paragraph 2 of the Fraud Crime Hazard Prevention Act”** (a 30-day advance notice). For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2423180

7. On 4 October 2024, the Financial Supervisory Commission gave advance notice of the making of the **“Regulations Governing Money Laundering Prevention for Enterprises or Persons Providing Virtual Asset Services”** (a 30-day advance notice). The amended “Money Laundering Control Act” was promulgated on 31 July 2024. For the purpose of money laundering prevention, a registration system for enterprises or persons who provide virtual asset services was added to Article 6, Paragraph 1 of the Act. Besides, Article 6, Paragraph 2 of the Act stipulates: “The application conditions and procedures

for enterprises or persons providing virtual asset services to handle the money laundering prevention registration mentioned in the preceding paragraph, the cancellation or revocation of registration, the review mechanism for the listing and delisting of virtual assets, the unfair trading prevention mechanism, and the separate custody method of self-owned assets and client's assets, regulations on information systems and security, wallet management mechanisms and other matters that must be complied with, shall be prescribed by the central competent authority in charge of the relevant industries," hence the draft of the "Regulations Governing Money Laundering Prevention for Enterprises or Persons Providing Virtual Asset Services." For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2423525

8. On 4 October 2024, the Financial Supervisory Commission gave advance notice of the amendment to the "Regulations Governing Anti-Money Laundering and Combating Terrorist Financing for Enterprises Handling Virtual Currency Platform or Transaction" (a 30-day advance notice). In response to the terminology adjustment in the amended "Money Laundering Control Act" promulgated on 31 July 2024 and the AML registration system for enterprises or persons providing virtual asset services (hereafter referred to as VASPs) added to Article 6, Paragraph 1 of the Act, and in order to enhance the AML and supervisory efficiency concerning VASPs and modify related supporting measures, the Regulations were amended and retitled "**Regulations Governing Anti-Money Laundering and Combating Terrorist Financing for Enterprises or Persons Providing Virtual Asset Services.**" For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2423524

9. On 8 October 2024, the Ministry of Justice gave advance notice of the amendment to the "Regulations Governing the Suspension, Restriction, or Closure of the Functions of Accounts under Article 15-2, Paragraph 6 of the Money Laundering Control Act" (a 7-day advance notice). The amended "Money Laundering Control Act" was promulgated on 31 July 2024, and, in the amended Act, the original Article 15-2, Paragraph 6 has been moved to Article 22, Paragraph 6. Therefore, a draft amendment to the Regulations was made and the Regulations were retitled the "**Regulations Governing the Suspension, Restriction,**

or Closure of the Functions of Accounts under Article 22, Paragraph 6 of the Money Laundering Control Act.” For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2423565

10. On 16 October 2024, the Ministry of Finance gave advance notice of the draft amendment to the “**Anti-Money Laundering Regulations for Cross-border Declaration and Reporting**” (a 60-day advance notice) primarily in coordination with Article 14 of the amended “Money Laundering Control Act” promulgated on 31 July 2024. The said draft amendment replaced the term “banknotes” with “cash.” For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2424116

11. On 22 October 2024, the Ministry of Justice gave advance notice of the draft amendment to the “**Counter-Terrorism Financing Act**” (a 60-day advance notice). For details, please see:

<https://join.gov.tw/policies/detail/1094ac36-38bd-4763-acf7-69dbab2ac5e0>

12. On 24 October 2024, the Ministry of the Interior gave advance notice of the amendment to part of the provisions of the “**Regulations Governing Anti-Money Laundering and Counter-Terrorism Financing for Land Administration Agents and Real Estate Brokerages**” (a 15-day advance notice) primarily in coordination with the article order change in the amended “Money Laundering Control Act” promulgated on 31 July 2024. For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2424949

13. On 29 October 2024, the Ministry of Justice gave advance notice of the making of the “**Regulations Governing the Declaration and Updated Declaration of Non-trust Enterprise Trustees under Article 11, Paragraph 6 of the Money Laundering Control Act**” (a 7-day advance notice). According to Article 11, Paragraph 6 of the “Money Laundering Control Act,” the trustee of a non-trust enterprise must, during the existence of fiduciary relationship, declare accurate and up-to-date information about the identity of the trust’s settlor, trustee, beneficiary and any other natural person who ultimately effectively controls the trust, along with other basic information on trust agents and trust service

providers, and the trustee shall proactively update the declaration information when the information changes, hence the draft of the Regulations. For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2425149

14. On 30 October 2024, the Ministry of Justice gave advance notice of the amendment to part of the provisions of the **“Regulations on Anti-Money Laundering & Countering the Financing of Terrorism Operations Matters Conducted by Attorneys”** (a 14-day advance notice). This amendment was made in coordination with the promulgation of the amended “Money Laundering Control Act” on 31 July 2024. For details, please see:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2425328



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