



I. FATF October 2025 Plenary¹

The Plenary and Working Group Meetings of the Financial Action Task Force (FATF) was held from 22 to 24 October in Paris. Delegates from the FATF's Global Network of more than 200 jurisdictions and observers participated in three days of discussions to address key issues in the fight against illicit finance. The FATF continues to enrich its global perspective with new jurisdictions participating under its Guest Initiative.

In a key milestone, the Plenary adopted reports of the first two FATF assessments under the new round of mutual evaluations. Belgium and Malaysia are the first FATF members to be assessed under the new, more time-bound and risk-based assessments, which place greater emphasis on countries' results in tackling money laundering, terrorist financing and proliferation financing.

The Plenary removed Burkina Faso, Mozambique, Nigeria, and South Africa from the list of jurisdictions under increased monitoring after completing their Action Plans.

The Plenary approved comprehensive new guidance on asset recovery, that will help countries build effective frameworks to close loopholes and recover proceeds of crime, including across borders - critical to reducing and disrupting money laundering and ultimately making crime unprofitable.

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-2025.html>

The FATF also approved a new Horizon Scan, to notify public and private sectors around the world about current and potential future illicit finance risks presented by artificial intelligence (AI) and deepfakes.

II. Focal Points

The Plenary meeting was chaired by FATF President, Elisa de Anda Madrazo, with a strong commitment to focus efforts to deprive criminals around the world of their ill-gotten gains. The key issues and conclusions are as follows:

A. Mutual Evaluations of Belgium and Malaysia

The Plenary 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 were 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 defenses against illicit finance within three years.

B. Strengthening the Global Network

Jamaica and Nigeria participated in the Plenary and Working Group meetings for the first time, joining Kenya under the Guest Initiative, which aims to strengthen cohesion across the Global Network and broaden regional perspectives at FATF meetings.

C. Strategic Initiatives

1. Strengthening Asset Recovery around the World

The Plenary 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, published in November, 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 the public.

2. Artificial Intelligence (AI) and Deepfakes

A new ‘Horizon Scan’ agreed by the FATF this week warns 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.

D. Membership Issues

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

E. High-Risk and Other Monitored Jurisdictions

The plenary issued the list of high-risk jurisdictions subject to a call for action and the 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):²Algeria, Angola, Bolivia, Bulgaria, Cameroon, Côte d’Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Lao PDR, Lebanon, Monaco, Namibia, Nepal, South Sudan, Syria, Venezuela, Vietnam, the Virgin Islands (UK), and Yemen.

² Burkina Faso, Mozambique, Nigeria, and South Africa were removed from the list of jurisdictions that shall be placed under increased monitoring.

III. AMLD Classroom

◆ Asian Development Bank (ADB)

The Asian Development Bank (ADB) is the most important regional intergovernmental financial institution for promoting social and economic development in Asia. Established on December 19, 1966, ADB currently has 69 members (50 from the Asia-Pacific region). Taiwan is one of the 31 founding members. The headquarters is located in Manila, the Philippines. Modeled closely on the World Bank, the ADB uses a weighted voting system, in which votes are distributed in proportion to members' capital subscriptions. As Japan is one of the largest shareholders, all ADB presidents to date have always been Japanese nationals. The ADB is currently an observer of the United Nations and the Asia/Pacific Group on Money Laundering (APG).

In addition to supporting economic development in Asian countries through concessional loans, technical assistance, and other means, the ADB also provides technical support—such as education and training—to its member countries in the areas of anti-money laundering, countering the financing of terrorism, and countering proliferation financing (AML/CFT/CPF), with the aim of strengthening relevant national systems. These efforts have successfully helped members such as Pakistan and Bangladesh in improving both the volume and quality of suspicious transaction reporting. The ADB places emphasis on strengthening internal control mechanisms, enhancing staff professional capacity, and addressing specific vulnerabilities. In recent years, it has cooperated with the United Nations Office on Drugs and Crime (UNODC) to research on trade-based money laundering, and in 2025 proposed to the APG a joint typologies project on this issue.

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 to 30 November 2025			
Reporting Entities	Numbers of STRs	Reporting Entities	Numbers of STRs
Domestic banks	11,687	Securities investment trust enterprises	7
Foreign banks, including banks from mainland China	8	Securities finance enterprises	3
Trust and investment corporations	0	Securities investment consulting enterprises	0
Credit cooperative associations	173	Centralized securities depository enterprises	7
Credit department of farmers' associations	268	Futures commission merchants	43
Credit department of fishermen's associations	14	Designated non-financial businesses or professions	291
Postal institutions	370	Electronic payment and electronic stored value card issuers	47
Bills finance companies	0	Foreign currency collection/exchange agencies	195
Credit card companies	48	Foreign worker's remittance enterprises	5
Insurance companies	932	Finance leasing companies	1
Securities companies	114	Virtual asset service providers	202
Total			14,415

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 to 30 November 2025	
Business	Numbers of STRs
Certified public accountants	12
Certified public bookkeepers, and bookkeeping and tax return filing agents	2
Jewelry business	1
Notaries	5
Lawyers	0
Land administration agents	1
Real estate agencies	0
Trust and company service providers	0
Third-party payment enterprises	270
Total	291

B. Statistics of Currency Transaction Reports (CTRs)⁴

Statistics of CTRs, 1 July to 30 November 2025	
Reporting Entities	Numbers of STRs
Domestic banks	987,558
Foreign banks, including banks from mainland China	63
Credit cooperative associations	45,622
Credit departments of farmers' & fishermen's associations	98,230
Postal institutions	106,517
Insurance companies	1,110
Jewelry business	273
Securities investment trust and consulting enterprises	12
Electronic payment and electronic stored value cards issues	0
Finance leasing companies	0
Virtual currency transaction	0
Designated non-financial businesses or professions	174
Total	1,239,559

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 Reports (ICTRs) Notified by Customs

Statistics of ICTRs Notified by Customs, 1 July to 30 November 2025			
Customs	Delivered items (incl. other similar methods)		Passengers (incl. crew members)
	Outbound/ Inbound	Numbers	Numbers
Taipei	Outbound	60,887	27,039
	Inbound	232,944	
Keelung	Outbound	265	156
	Inbound	3,347	
Kaohsiung	Outbound	616	5,947
	Inbound	1,709	
Taichung	Outbound	21	1,198
	Inbound	260	

D. Statistics of International Intelligence Exchange

Statistics of International Intelligence Exchange, 1 July to 30 November 2025			
		Cases	Number of Reports
Requests	From overseas	39	106
	To overseas	36	126
Spontaneous exchange	From overseas	12	24
	To overseas	7	17
Questionnaires and other matters		0	151
Total		94	424

V. Events and Activities

◆ AMLD Participated in Asset Recovery Interagency Network Asia Pacific (ARIN-AP) Annual General Meeting

The Asset Recovery Interagency Network Asia Pacific (ARIN-AP) was established on November 19, 2013, in Seoul, South Korea. Its purpose is to enhance the effectiveness of tracing and recovering proceeds of crime by promoting regional cooperation and establishing an efficient and coordinated network for asset recovery, including liaison and the exchange of intelligence related to mutual legal assistance. Taiwan joined ARIN-AP as a founding member on January 28, 2014, under the name “Chinese Taipei”. The Department of International and Cross-Strait Legal Affairs (DICLA), Ministry of Justice, and the Anti-Money Laundering Division (AMLD) jointly serve as the point of contact.

The 10th ARIN-AP Annual General Meeting in 2025 was hosted by Mongolia and held from September 23 to 25, bringing together delegates from law enforcement agencies, financial intelligence units, and international organizations across the Asia-Pacific region. Prosecutors Tong-Fen Chou and Wen-Chun Chen from DICLA, along with AMLD Special Agent Koming Yu, were designated to attend the meeting.

In light of the increasing prevalence of cross-border crimes involving digital assets as proceeds of crime, traditional systems that require a conviction before asset recovery are no longer sufficient to address these emerging challenges. The theme of this meeting was “Asset Recovery and Legal Frameworks for Digital Asset Management”, focusing on the difficulties members face in regulating, tracing, and recovering such assets, as well as the corresponding regulatory and legal measures.

The annual general meeting was organized around three topics. For each topic, delegates not only presented their domestic situations and practical challenges, but also engaged in panel discussions to exchange views with other member delegates on practices and policy developments in combating transnational money laundering and recovering proceeds of crime.

AMLD Special Agent Yu and Prosecutor Chou jointly served as presenters for the third topic, “Legal Regulation and Emerging Trends in Asset Management: Ensuring Transparency and Effectiveness”. The presentation primarily covered the following: An overview of the regulatory framework and legal regime for virtual asset service providers in Taiwan; observations by our Financial Intelligence Unit (AMLD) on the current state of the virtual asset industry; mechanisms for public–private cooperation in sharing intelligence on high-risk

transactions; and approaches to the handling and management of digital assets after seizure. Officials from several countries, including Thailand, Laos, and the United Kingdom, expressed strong interest in and appreciation for the content shared by our delegation. Following the session, participants engaged in more in-depth discussions and exchanges of views on the related issues.

Through participation in this meeting, our delegation not only gained insights into the latest developments across the Asia-Pacific region in the areas of digital asset tracing and recovery, and learned global trends in the development of regulatory frameworks and the practical effectiveness of digital asset-related regimes, but also had the opportunity to share Taiwan's experiences on the international stage. This helped enhance regional cooperation and mutual trust. In particular, against the backdrop of the rapid growth of digital assets and increasingly sophisticated cross-border criminal methods, the joint establishment of information-sharing and cooperation mechanisms among countries is of critical importance to the effective prevention of money laundering and the recovery of illicit proceeds. Through continued participation in international exchanges, Taiwan can play a more significant partner role within regional cooperation networks and contribute to strengthening global efforts in anti-money laundering and asset recovery.



AMLSD Special Agent presenting in this year's annual general meeting

◆ The Ministry of Justice Investigation Bureau (MJIB) and the Eswatini Financial Intelligence Centre (EFIC), Signed Agreement on Cooperation in the Exchange of Financial Intelligence Related to AML/CFT/CPF

Ms. Babhekile Gugu Matsebula, Director-General of the Eswatini Financial Intelligence Centre (EFIC), led a delegation on a visit to Taiwan and, on the morning of November 6, signed the “Agreement between the Anti-Money Laundering Division, Investigation Bureau, Ministry of Justice, Republic of China (Taiwan) and Eswatini Financial Intelligence Centre (EFIC), Kingdom of Eswatini Concerning Cooperation in the Exchange of Financial Intelligence Related to Money Laundering, Associate Predicate Offences, Terrorism Financing and Proliferation Financing” with MJIB. The signing ceremony was held at the MJIB headquarters, with Director-General Pai-Li Chen representing MJIB and jointly signing the agreement with Director General Matsebula. This event marked a new milestone in bilateral cooperation between the two countries in the areas of AML/CFT/CPF.

The signing ceremony was simple yet solemn. Distinguished guests in attendance included Chia-Liang Yen, Director-General of the Department of West Asian and African Affairs of the Ministry of Foreign Affairs; Yu-Mei Meng, Director-General of the Department of International and Cross-Strait Legal Affairs, Ministry of Justice; Wei-Yuan Lo, Executive Secretary of the Anti-Money Laundering Office, Executive Yuan; and Ms. Nontokozo Shongwe-Tsabedze, Counsellor of the Embassy of the Kingdom of Eswatini. Their presence jointly witnessed this important moment in bilateral cooperation between the two countries.

In his remarks, Director-General Chen stated that, as Taiwan’s principal law enforcement agency and financial intelligence unit, MJIB has long been committed to strengthening international cooperation and mechanisms for the exchange of financial intelligence, and to actively promoting cross-border investigations and cooperation in education and training. This agreement represents the 63rd memorandum of understanding or cooperation agreement signed by the Bureau with foreign financial intelligence units, and also symbolizes the opening of a new chapter in law enforcement and financial security cooperation between Taiwan and the Kingdom of Eswatini.

Director-General Chen noted that the Bureau and the Kingdom of Eswatini have maintained long-standing cooperation in the area of security and law enforcement. Since

January 2024, with the assistance of the Embassy of the Republic of China (Taiwan) in Eswatini, AMLD (i.e., Taiwan's Financial Intelligence Unit) engaged closely with EFIC. The two sides have held multiple online consultations and exchanged official correspondence, conducting in-depth discussions on issues such as technical assistance, education and training, and support for EFIC's application to join the Egmont Group. Through Taiwan's efforts, the Egmont Centre of FIU Excellence and Leadership (ECOFEL) was subsequently encouraged to extend a special invitation to EFIC—despite it not yet being a member—to send delegates to participate in the Virtual Assets Asia Pacific Regional Workshop hosted by the ECOFEL in Taipei from November 10 to 12. This arrangement facilitated the Eswatini delegation's visit to Taiwan and enabled the successful signing of the cooperation agreement with the Bureau.

Director-General Chen further emphasized that the advancement of this cooperation brought together cross-ministerial resources and support from the Anti-Money Laundering Office of the Executive Yuan, the Ministry of Foreign Affairs, and the Ministry of Justice, fully demonstrating Taiwan's capacity for inter-agency integration and its determination to share experience with international partners. Going forward, AMLD and EFIC will, through the mechanism established under this agreement, build faster and more secure channels for the exchange of financial intelligence, jointly enhancing their capacity to prevent cross-border financial crime and to investigate illicit financial flows.

Director-General Matsebula stated that the mandate of EFIC is to safeguard both the domestic and international financial systems from abuse by criminals and illicit actors. EFIC not only receives, analyses, and disseminates information related to suspicious financial activities, but is also responsible for the supervision of designated non-financial businesses and professions (DNFBPs). Eswatini's high proceeds generating predicate offences are drug trafficking, fraud, tax evasion, and corruption. Emerging risks include goods smuggling and cryptocurrency-related crimes. The existence of strong bilateral ties between Taiwan and Eswatini triggered the possible existence of multinational criminal networks. By signing the Agreement, we can facilitate the exchange of information in support of investigations related to money laundering, terrorist financing, proliferation financing, and related criminal activities. In addition, EFIC is also desirous to continue cooperation with AMLD in areas of technical assistance.

Following the signing ceremony, the EFIC delegation joined a bilateral meeting held by AMLD, during which the two sides exchanged views on topics including the application of artificial intelligence, public-private partnership mechanisms of Taiwan's information

sharing platform, and financial intelligence analysis. In addition, the delegation visited the Taiwan Stock Exchange and the Taiwan Depository and Clearing Corporation, where they were warmly received by the entities' senior management and provided with briefings, enabling them to gain an in-depth understanding of the implementation of Taiwan's financial supervision framework and AML/CFT/CPF system.

The signing of the Taiwan–Eswatini Agreement on Cooperation in the Exchange of Financial Intelligence not only strengthened the foundation for cooperation between Taiwan and its diplomatic ally in the areas of AML/CFT/CPF, but also demonstrated Taiwan's determination to actively participate in the global crime prevention framework and contribute to the international community. The agreement signing received extensive coverage on November 7 by major Eswatini media outlets, Times of Eswatini and Eswatini Observer.

Looking ahead, the AMLD will continue to deepen exchanges and collaboration with international partners, and further strengthen regional and global cooperation in law enforcement, security, and intelligence.



Director-General Chen giving opening remarks at the signing ceremony



Director-General Chen and Director-General Chen Matsebula

◆ AML(MJIB) Co-Hosted “Virtual Assets Asia Pacific Regional Workshop” with the ECOFEL

AML(MJIB), in collaboration with the ECOFEL, co-hosted the “Virtual Assets Asia Pacific Regional Workshop” from November 10 to 12, 2025, at Hilton Taipei Sinban. The workshop brought together 37 financial intelligence unit officials from Eswatini and 20 countries across the Asia-Pacific region, who engaged in in-depth discussions and shared experiences on virtual asset-related crime issues with 10 experts from the public and private sectors representing eight countries, including France, Italy, and Israel.

The Egmont Group was established in 1995, with its Secretariat located in Ottawa, Canada. Its members consist of financial intelligence units from jurisdictions worldwide. With 182 members, it is currently the largest international organization dedicated to anti-money laundering, and it aims to promote cooperation and information sharing among its members in AML/CFT/CPF. The ECOFEL was established in 2018 as the training arm of the Egmont Group. Its purpose is to support financial intelligence units in pursuing excellence and enhancing leadership, while strengthening and promoting the role and visibility of financial intelligence units worldwide.

Virtual asset–related crimes have become one of the most challenging issues globally. Criminal methods continuously evolve with technological advancements, posing significant challenges to investigation and prevention efforts, and placing enormous pressure on law enforcement agencies and financial intelligence units worldwide. Preventing the misuse of virtual assets requires simultaneous strengthening across multiple dimensions, including regulatory oversight, technological applications, inter-agency cooperation, and international coordination. In the face of challenges brought by emerging technologies, law enforcement agencies must continually enhance their professional and technical capabilities and strengthen cross-border cooperation to effectively combat crimes involving virtual assets. In response, AMLD(MJIB) and ECOFEL organized a three-day workshop program, inviting experts from both the public and private sectors in the field of virtual assets to deliver presentations and engage in discussions on topics such as risk assessment, crime trends, investigative tools, and case studies of international cooperation.

In the opening remarks, MJIB Director-General Chen stated that in response to emerging trends in cross-border crime, MJIB established the “Cryptocurrency Tracing Task Force” in 2022 to actively enhance staff expertise and technological investigative capabilities, as well as to strengthen inter-agency and international cooperation frameworks. He expressed that it was both an honor and highly meaningful to co-host the workshop on virtual asset–related topics with the ECOFEL, and hope that MJIB could work hand-in-hand with other countries to build a cross-border law enforcement cooperation network and jointly foster a safe and sound virtual asset environment.

At the official dinner, Minister of Justice Cheng remarked that hosting a workshop in Taiwan in cooperation with international organizations not only symbolized international recognition of MJIB’s efforts and contributions in the fields of AML/CFT/CPF, but also demonstrated Taiwan’s commitment to international responsibility and cooperation, and its determination to actively participate in cross-border law enforcement and financial intelligence collaboration.

During the workshop, the presenters shared extensively on blockchain analytic tools, practical approaches, and case studies, while discussions and hands-on exercises further strengthened interaction and exchange among participants. In addition to the formal agenda, the official dinner and other activities organized by AMLD(MJIB) allowed participants to experience Taiwanese cuisine and traditional culture, and to feel the warmth and cultural charm of Taiwan. Visits to the MJIB headquarters were also arranged, providing participants with a more comprehensive understanding of the Bureau’s functions and its efforts in international cooperation, further deepening friendship and collaboration with counterpart

agencies and international partners.

Hosting an Egmont Group workshop not only promoted the exchange of intelligence and technical expertise with financial intelligence units from other countries, but also enhanced AMLD(MJIB)'s visibility and influence in the international effort to combat money laundering involving virtual assets. The Bureau's warm and professional hospitality received unanimous recognition from foreign guests, who were impressed by our colleagues' professional image and friendly demeanor, and expressed their gratitude. Several delegates indicated their anticipation for continued cooperation and experience-sharing in the future, demonstrating that the workshop effectively strengthened mutual trust and partnership between AMLD(MJIB) and its counterpart agencies.

Learning from others is the best way to achieve success. AMLD(MJIB)'s cooperation with other countries will not end with the conclusion of the workshop. Taiwan will continue to engage in mutual learning with regional and global law enforcement agencies and financial intelligence units, strengthen intelligence sharing and technical cooperation, jointly build more resilient and visionary prevention frameworks, deepen partnerships, and continue contributing to the global effort to AML/CFT/CPF.



Director-General Chen giving opening remarks



Photo of Director-General Chen, Deputy Director-General Wu, AMLD Director Wu, and the presenters



Group photo of participants at MJIB headquarters

VI. Regulations

1. On July 15, 2025, the Central Bank issued Order: Tai-Yang-Wai-Chi-Zi No. 1140026954, amending Articles 5, 8, 18, 19, 21, 22, 23, 28, 29, 31, 38-1, 45, and 47 of the “**Regulations Governing Foreign Exchange Business of Banking Enterprises.**” The amendments aim to enhance the efficiency of banks in handling foreign exchange operations by simplifying procedures for designated banks to set up automated service equipment, outsource back-office foreign exchange operations, and apply for the issuance of foreign bonds. For details, please refer to:

https://twinfo.ncl.edu.tw/tiqry/hypage.cgi?HYPAGE=search/show_gaztext.hpg&sysid=E2515943

2. On October 28, 2025, the Financial Supervisory Commission issued Order: Jin-Guan-Zheng-Ren-Zi No. 1140148987, amending Article 6, Paragraphs 7 to 9 of the “**Internal Regulations of the Securities and Futures Bureau of the Financial Supervisory Commission.**” According to the amended provisions, the Securities Firm Division is responsible for overseeing virtual asset service providers (VASPs), including: Managing VASPs’ business operations with regard to AML/CFT measures, as well as supervision and management of the associations; Drafting, amending, repealing, and providing interpretations of regulations related to VASPs management; Other matters concerning the management of securities firms and VASPs.



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