Appendix I

Countries and territories that are identified by relevant external sources as presenting a higher risk of ML, TF and/or PF

Appendix I lists countries and territories that are identified by the UK, US governments, intergovernmental and supranational organisations as presenting certain *ML, TF* and/or *PF* risks. Alongside these sources, information is presented reflecting assessments of a country or territory by non-governmental organisations and think tanks which firms may also find useful when they are determining the level of country *risk* presented by a *business relationship* or *occasional transaction*. *The Commission* does not accept responsibility for the findings and conclusions of these sources. The inclusion of a country or territory in Appendix I does not automatically imply that a *business relationship* or *occasional transaction* with a *relevant connection* to a country or territory on Appendix I is high *risk*, as the firm can continue to take a *risk* based decision on the level of overall *risk* within a *business relationship* or *occasional transaction* as set out in Section 3.4 of this *Handbook*. Please note that those countries and territories in relation to which the FATF has called for the application of countermeasures and therefore the firm must apply *ECDD* measures to a *business relationship* or *occasional transaction* where the *customer* or *beneficial owner* has a *relevant connection* with one of those countries or territories are listed in Appendix H.

	Intergovernmental and Supranational Organisations, UK and US Government Sources							**Non-Governmental Organisations and Think Tanks**			
Country/territory	**FATF – jurisdictions under increased monitoring**	**OECD – jurisdictions that have yet to implement agreed tax standards**	**INCSR (US Department of State) – Major drug producing and transit countries**	**Worldwide Governance Indicators project (World Bank)**	**Human Trafficking – US Department of State**	**State sponsors of terrorism - US Treasury Country Reports on Terrorism – US Department of State**	**UK HM Treasury Sanctions**	**TRACE Bribery Risk Matrix 2023**	**Transparency International – Corruptions Perception Index 2023**	**Fund for Peace/ Foreign Policy magazine – Fragile States Index (Alert level)**	**Global Terrorism Index 2024**
	Source:1	*Source:2*	*Source:3*	*Source:4*	*Source:5*	*Source:6*	*Source:7*	*Source:8*	*Source:9*	*Source:10*	*Source:11*
Afghanistan			✓	✓	✓	✓	✓	✓	✓	✓	✓
Algeria				✓							
Angola	✓			✓						✓	
Argentina			✓								
Azerbaijan				✓					✓		

Country/territory	FATF – jurisdictions under increased monitoring	OECD – jurisdictions that have yet to implement agreed tax standards	INCSR (US Department of State) – Major drug producing and transit countries	Worldwide Governance Indicators project (World Bank)	Human Trafficking – US Department of State	State sponsors of terrorism - US Treasury Country Reports on Terrorism – US Department of State	UK HM Treasury Sanctions	TRACE Bribery Risk Matrix 2023	Transparency International – Corruptions Perception Index 2023	Fund for Peace/ Foreign Policy magazine – Fragile States Index (Alert level)	Global Terrorism Index 2024
Bangladesh				✓					✓	✓	
Belarus				✓	✓		✓				
Belize			✓								
Benin				✓							
Bolivia	✓			✓					✓		
Bosnia and Herzegovina	✓			✓			✓				
British Virgin Islands	✓										
Burkina Faso				✓						✓	✓
Burundi				✓					✓	✓	
Cambodia				✓	✓			✓	✓		
Cameroon	✓			✓					✓	✓	✓
Central African Republic				✓			✓	✓	✓	✓	
Chad				✓	✓			✓	✓	✓	
China				✓	✓						
Colombia						✓					✓
Comoros				✓				✓	✓		
Congo, Democratic Republic of				✓			✓	✓	✓	✓	✓

Country/territory	FATF – jurisdictions under increased monitoring	OECD – jurisdictions that have yet to implement agreed tax standards	INCSR (US Department of State) – Major drug producing and transit countries	Worldwide Governance Indicators project (World Bank)	Human Trafficking – US Department of State	State sponsors of terrorism - US Treasury Country Reports on Terrorism – US Department of State	UK HM Treasury Sanctions	TRACE Bribery Risk Matrix 2023	Transparency International – Corruptions Perception Index 2023	Fund for Peace/ Foreign Policy magazine – Fragile States Index (Alert level)	Global Terrorism Index 2024
Congo Republic				✓				✓	✓	✓	
Costa Rica			✓								
Cote d'Ivoire (Ivory Coast)				✓						✓	
Cuba				✓	✓	✓		✓			
Curaçao					✓						
Djibouti				✓	✓				✓		
Dominican Republic			✓								
Ecuador			✓	✓							
Egypt				✓							✓
El Salvador			✓	✓							
Equatorial Guinea				✓	✓			✓	✓		
Eritrea				✓	✓			✓	✓	✓	
Eswatini (Swaziland)				✓					✓		
Ethiopia				✓						✓	
Gabon				✓				✓	✓		
Gambia				✓							
Guatemala			✓	✓					✓		
Guinea				✓			✓		✓	✓	
Guinea Bissau			✓	✓	✓		✓		✓	✓	

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Guyana			✓								
Haiti	✓		✓	✓	✓		✓	✓	✓	✓	
Honduras			✓	✓					✓		
India											✓
Iraq	✓			✓		✓	✓		✓	✓	✓
Jamaica			✓								
Kazakhstan				✓							
Kenya	✓		✓	✓						✓	
Kuwait	✓										
Kyrgyz Republic (Kyrgyzstan)				✓					✓		
Lao PDR[1]	✓			✓					✓		
Lebanon	✓			✓		✓	✓		✓	✓	
Lesotho				✓							
Liberia				✓					✓	✓	
Libya				✓	✓	✓	✓	✓	✓	✓	
Macau					✓						
Madagascar				✓					✓		
Malawi				✓							

[1] Lao PDR called Laos in earlier years.

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Mali				✓		✓	✓		✓	✓	✓
Mauritania				✓				✓	✓	✓	
Mexico			✓	✓							
Mozambique				✓		✓			✓	✓	✓
Nepal	✓			✓							
Nicaragua				✓	✓		✓	✓	✓		
Niger				✓						✓	✓
Nigeria			✓	✓					✓	✓	✓
Pakistan			✓	✓		✓			✓	✓	✓
Panama			✓								
Papua New Guinea	✓			✓	✓				✓		
Paraguay			✓	✓					✓		
Peru			✓	✓							
Philippines			✓	✓							
Russia				✓	✓		✓		✓		

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Sierra Leone				✓							
Sint Maartin					✓						
Somalia				✓	✓	✓	✓	✓	✓	✓	✓
South Sudan	✓			✓	✓		✓	✓	✓	✓	
Sri Lanka				✓						✓	
Sudan				✓		✓	✓		✓	✓	
Syria	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
Tajikistan				✓					✓		
Tanzania				✓							
Timor-Leste (East Timor)				✓							
Togo				✓							
Trinidad & Tobago		✓									
Turkey				✓							
Turkmenistan				✓	✓			✓	✓		
Uganda				✓					✓	✓	
Ukraine				✓						✓	
Uzbekistan				✓							
Venezuela	✓		✓	✓	✓	✓	✓	✓	✓	✓	
Vietnam	✓			✓							
Yemen	✓			✓	✓	✓	✓	✓	✓	✓	
Zambia				✓							
Zimbabwe				✓			✓		✓	✓	
North Sinai						✓					

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The Lake Chad Region						✓					
The Trans-Sahara						✓					
The Southern Philippines						✓					
The Sulu/ Sulawesi Seas Littoral						✓					
West Bank and Gaza				✓						✓	

Relevant External Sources

1 Financial Action Task Force: Jurisdictions under Increased Monitoring (30 October 2026) - https://www.fatf-gafi.org/en/publications/Fatfgeneral/outcomes-fatf-plenary-october-2026.html

2 OECD: Global Forum on Transparency and Exchange of Information for Tax Purposes – Peer Review of the Automatic Exchange of Financial Account Information (2023) – jurisdictions that have not yet exchanged information because their legal implementation is ongoing - https://www.oecd.org/en/publications/peer-review-of-the-automatic-exchange-of-financial-account-information-2023-update_5c9f58ae-en.html

3 United States Department of State: International Narcotics Strategy Report of March 2023 – countries where proceeds from drug trafficking significantly affects the U.S.A. - 2023-INCSR-Vol-2-Money-Laundering.pdf

4 Worldwide Governance Indicators project (2023 Update) – countries scoring an overall average of 40 per cent or less across the areas assessed for that country (voice and accountability, political stability (no violence), government effectiveness, regulatory quality, rule of law, and control of corruption) - http://info.worldbank.org/governance/wgi/#home

5 United States Department of State: Trafficking in Persons Report (June 2024) – Tier 3: countries that do not fully comply with minimum standards and are not making significant effort to do so and special cases - https://www.state.gov/reports/2024-trafficking-in-persons-report/

6 United States Department of the Treasury: Terrorist Assets Report (2020) -https://www.hsdl.org/c/abstract/?docid=858330; and

United States Department of State: Country Reports on Terrorism 2022 - https://www.state.gov/reports/country-reports-on-terrorism-2022/

7 United Kingdom's HM Treasury - https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases

8 TRACE Bribery Risk Matrix 2023 – countries with a risk score of 71 or more - https://portal.traceinternational.org/trace-matrix

9 Transparency International: corruption perceptions index (2023) – countries with a score of 30 or less - https://www.transparency.org/en/cpi/2023

10 United States think-tank: Fund for Peace / Foreign Policy magazine: Fragile States Index (2024) – Top 40 countries - https://fragilestatesindex.org/global-data/

11 Global Terrorism Index 2024: Countries where the impact of terrorism is rated as being very high or high - https://www.visionofhumanity.org/maps/global-terrorism-index/#/