Mutual Evaluation Report of Bahrain - 2018

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Mutual Evaluation Report of Bahrain - Executive Summary

Paris, 4 September 2018 – The Kingdom of Bahrain has the foundation for an effective regime to combat money laundering and terrorist finance, but needs to further develop its measures based on risk.

The FATF and the Middle East and North Africa Financial Action Task Force (MENAFATF) jointly conducted an assessment of Bahrain’s anti-money laundering and counter-terrorist financing (AML/CFT) system. The assessment is a comprehensive review of the effectiveness of the country’s AML/CFT system and its level of compliance with the FATF Recommendations.

At the time of the on-site visit, Bahrain’s national risk assessment was ongoing. Although the country demonstrated a moderate level of understanding of its money laundering and terrorist financing risks, it should use the risk assessment, incorporating information from outside Bahrain, to further strengthen its measures. This includes amending the terrorism offence, which is currently inconsistent with the Terrorist Financing Convention, and pursuing both money laundering and terrorist financing in line with the country’s risk profile.

Bahrain has identified a subset of non-profit organisations for potential terrorism abuse. However, the country currently applies restrictive obligations on all non-profit organisations operating in Bahrain. In line with the FATF’s requirements, the country should implement mitigation measures that are commensurate to the risks.

Banks, money value transfer services, insurance and securities sectors have a good understanding of money laundering and terrorist financing risks. Financial institutions are able to implement targeted financial sanctions without delay. However, designated non-financial businesses have a fragmented understanding of ML/TF risks and the majority do not implement targeted financial sanctions without delay.

Bahrain demonstrated a high level of domestic co-operation and information exchange. The country has also demonstrated that it co-operates well with counterparts in other countries, responding to formal requests for mutual legal assistance and informal requests for information.

FATF adopted this report at its Plenary meeting in June 2018.

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Earlier report on Bahrain's measures to combat money laundering and terrorist financing

More information:

FATF Recommendations

Methodology for assessing technical compliance with the FATF Recommendations and the Effectiveness of AML/CFT Systems

Consolidate assessment ratings - an overview of ratings that assessed countries obtained for effectiveness and technical compliance.

Key findings, ratings and priority actions:

https://www.slideshare.net/fatf-gafi/bahrains-measures-to-combat-money-laundering-and-terrorist-financing

Fonte: FATF, em 04.09.2018