



Press Release

FATF Report: Comprehensive Update on Terrorist Financing Risks

In conjunction with the Office of the Attorney General's Office and the Identified Risk Framework ("IRF") Steering Committee, the Central Bank of The Bahamas, hereby notifies its supervised financial institutions of the release of the [FATF Report: Comprehensive Update on Terrorist Financing Risks \("the Report"\)](#).

The Financial Action Task Force (FATF) continues to place a high priority on countering the financing of terrorism (CFT), in response to the ongoing and increasingly complex threats posed by terrorists globally. This Report outlines a non-exhaustive range of factors that influence the nature and extent of terrorist financing (TF) risks. These factors include materiality considerations, the types of terrorist actors involved, and other relevant contextual elements. The report reveals that terrorist organisations and individuals adapt their financial management strategies to their specific financing needs and operational circumstances.

Moreover, the report provides an overview of current methods employed by terrorist organisations and individuals to raise, move, store, and use funds and assets, highlighting the growing interconnections between these channels. It emphasizes the importance of understanding the nature of global and context-specific risks and trends related to TF; identifies methods to efficiently mitigate TF risks based on a risk-based implementation of FATF Standards and highlights key recommendations to combat TF.

Additionally, the report aims to provide an analysis on the evolution of exploitation of jurisdictional vulnerabilities for financing purposes trends; and an assessment of the anticipated risks over the next three to five years. The report further outlines measures to support jurisdictions in strengthening their CFT frameworks by refining risk assessment methodologies, enhancing risk-based supervision and enforcement, and developing targeted mitigation strategies. This includes updating risk indicators to reflect national risk profiles and directing resources to areas of highest risk to improve detection, prevention, and response capabilities.

The FATF calls for further strengthening of risk analysis, recognising that new TF methodologies may continue to emerge or be identified. In this regard, enhancing the collective understanding of TF risks will require sustained efforts through the regular updating of national, supranational, sectoral, and emerging risk assessments in the years ahead.

Comments or queries in relation to this Press Release should be addressed to:

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