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COMMISSION DELEGATED REGULATION (EU) .../...

of 4.12.2025

amending Delegated Regulation (EU) 2016/1675 to add Bolivia and the British Virgin Islands to the list of high-risk third countries which have provided a written high-level political commitment to address the identified deficiencies and have developed an action plan with the FATF, and to remove Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania from that list

(Text with EEA relevance)

EXPLANATORY MEMORANDUM

1. CONTEXT OF THE DELEGATED ACT

Under Article 9(1) of Directive (EU) 2015/849¹, third-country jurisdictions having strategic deficiencies in their anti-money laundering / countering the financing of terrorism (AML/CFT) regimes that pose significant threats to the EU's financial system ('high-risk third countries') must be identified in order to protect the proper functioning of the internal market.

Article 9(2) of Directive (EU) 2015/849 empowers the Commission to adopt delegated acts to identify these high-risk third countries, taking into account strategic deficiencies. It also lays down the criteria for the Commission's assessment. The delegated acts must be adopted within one month after the strategic deficiencies were identified.

Article 18a of Directive (EU) 2015/849 states that Member States must require obliged entities to apply enhanced customer due diligence measures when establishing business relationships or carrying out transactions involving high-risk third countries identified by the Commission.

On 14 July 2016, the Commission adopted Delegated Regulation (EU) 2016/1675, which identified a number of such high-risk third countries. This delegated regulation has subsequently been amended by Delegated Regulation (EU) 2018/105, Delegated Regulation (EU) 2018/212, Delegated Regulation (EU) 2018/1467, Delegated Regulation (EU) 2020/855, Delegated Regulation (EU) 2021/37, Delegated Regulation (EU) 2022/229, Delegated Regulation (EU) 2023/410, Delegated Regulation (EU) 2023/1219, Delegated Regulation (EU) 2023/2070, Delegated Regulation (EU) 2024/163 and Delegated Regulation (EU) 2025/1184.

The Commission published a revised methodology for identifying high-risk third countries on 7 May 2020². This revised methodology emphasises increased interaction with the Financial Action Task Force (FATF) listing process, strengthened engagement with high-risk third countries and improved consultation of Member States and the European Parliament.

The FATF has updated its list of 'Jurisdictions under Increased Monitoring' since the last amendments to Delegated Regulation (EU) 2016/1675.

At its plenary meeting in June 2025, the FATF added Bolivia and the British Virgin Islands and removed Mali and Tanzania from such list.

At its plenary meeting in October 2025, the FATF removed Burkina Faso, Mozambique, Nigeria and South Africa from its list.

Updates to Delegated Regulation (EU) 2016/1675 are needed to take account of information from international organisations and standard setters in AML/CFT, such as FATF public statements, mutual evaluation and detailed assessment reports, and published follow-up reports.

¹ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

² Commission staff working document on a methodology for identifying high-risk third countries under Directive (EU) 2015/849 (SWD(2020) 99 final).

The changing nature of money laundering and terrorist financing threats, which are facilitated by the constant development of technology and the means at the disposal of criminals, requires continuous adaptation of the legal framework on high-risk third countries in order to efficiently address existing risks and prevent new ones.

Delegated Regulation (EU) 2016/1675 should be amended by adding third-country jurisdictions that have been identified as having strategic deficiencies and by removing those that no longer have strategic deficiencies based on the criteria laid down in Directive (EU) 2015/849.

A. Addition to the list in Delegated Regulation (EU) 2016/1675

The Commission has taken account of the relevant information from international organisations and standard setters in AML/CFT, in line with Article 9(4) of Directive (EU) 2015/849. This information includes recent FATF public statements, the FATF list of ‘Jurisdictions under Increased Monitoring’, FATF reports of the International Co-operation Review Group, and mutual evaluation reports by the FATF and the FATF-style regional bodies (FSRBs) in relation to the strategic deficiencies of individual third countries and jurisdictions.

In particular, the Commission considers that Bolivia and the British Virgin Islands have strategic deficiencies in their respective AML/CFT regimes. The Commission has also taken into account the fact that these countries and jurisdictions were identified in the FATF list of ‘Jurisdictions under Increased Monitoring’ in June 2025.

The Commission therefore considers that Bolivia and the British Virgin Islands meet the criteria set out in Article 9(2) of Directive (EU) 2015/849. Accordingly, these countries and jurisdictions should be added to the list of high-risk third countries in Delegated Regulation (EU) 2016/1675.

Bolivia and the British Virgin Islands have made written high-level political commitments to address the identified deficiencies and have developed action plans with the FATF for this purpose. The Commission welcomes these commitments and calls on these jurisdictions to swiftly complete the implementation of their respective action plans within the proposed time frames.

The Commission will closely monitor the implementation of the action plans, including by participating in FATF assessment workstreams. Given the level of commitment that has been demonstrated in the FATF context, these countries and jurisdictions are now included in the table in point I of the Annex to Delegated Regulation (EU) 2016/1675 (‘High-risk third countries which have provided a written high-level political commitment to address the identified deficiencies and have developed an action plan with the FATF’).

B. Deletion from the list in Delegated Regulation (EU) 2016/1675

Since the last amendments to Delegated Regulation (EU) 2016/1675, the FATF removed Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania from the FATF list in June and October 2025, following the implementation of the respective action plans that these countries agreed with the FATF.

The Commission has reviewed the progress made by Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania in addressing their strategic deficiencies based on Directive (EU) 2015/849. These countries have strengthened the effectiveness of their AML/CFT regimes and addressed technical deficiencies to meet the commitments in their action plans on the strategic deficiencies identified by the FATF.

Based on the available information, the Commission concludes that these countries have addressed the strategic deficiencies identified in their AML/CFT regimes. It is therefore appropriate to remove these countries from the table in point I of the Annex to Delegated Regulation (EU) 2016/1675.

2. CONSULTATIONS PRIOR TO THE ADOPTION OF THE ACT

On 25 November 2025, the Commission consulted the Expert Group on Money Laundering and Terrorist Financing on the draft delegated regulation by written procedure.

3. LEGAL ELEMENTS OF THE DELEGATED ACT

This Delegated Regulation amends the Annex to Delegated Regulation (EU) 2016/1675.

The legal effects of publishing this Delegated Regulation are governed by the basic act, Directive (EU) 2015/849.

Under Article 18 of Directive (EU) 2015/849, Member States must require obliged entities in all Member States to apply enhanced customer due diligence measures to manage and mitigate risks appropriately.

Article 18a of that Directive sets out the enhanced customer due diligence measures that Member States must require obliged entities to apply with respect to business relationships or transactions involving high-risk third countries identified under Article 9(2) of that Directive.

As a direct consequence of the adoption of this Delegated Regulation, obliged entities in all Member States must apply enhanced customer due diligence measures in line with Article 18a of Directive (EU) 2015/849 with respect to business relationships or transactions involving third-country jurisdictions that are included in the Annex to Delegated Regulation (EU) 2016/1675.

Furthermore, Article 158(2) of the Financial Regulation³ prevents persons and entities implementing EU funds or budgetary guarantees from entering into new or renewed operations with entities incorporated or established in third-country jurisdictions included in this Delegated Regulation under Directive (EU) 2015/849.

However, this does not apply if the action is physically implemented in these high-risk third countries and if there are no other risk factors. Implementing partners must also include these requirements in their own contracts with selected financial intermediaries.

³ Regulation (EU, Euratom) 2024/2509 of the European Parliament and of the Council of 23 September 2024 on the financial rules applicable to the general budget of the Union (recast) (OJ L, 2024/2509, 26.9.2024).

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(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC⁴, and in particular Article 9(2) thereof,

Whereas:

- (1) The Union must effectively protect the integrity and proper functioning of its financial system and the internal market against money laundering and terrorist financing. Directive (EU) 2015/849 provides that the Commission is to identify third-country jurisdictions that have strategic deficiencies in their national anti-money laundering and countering the financing of terrorism (AML/CFT) regimes that pose significant threats to the Union's financial system ('high-risk third countries').
- (2) Commission Delegated Regulation (EU) 2016/1675⁵ identifies such high-risk third countries.
- (3) Considering the high level of integration of the international financial system, the close connection of market operators, the high volume of cross-border transactions to and from the Union, and the degree of market openness, any AML/CFT threat posed to the international financial system is also a threat to the Union's financial system.
- (4) In accordance with Article 9(4) of Directive (EU) 2015/849, the Commission has taken into account recent available information, in particular public statements of the Financial Action Task Force (FATF) made in June and October 2025, the FATF list of 'Jurisdictions under Increased Monitoring', and the FATF reports of the International Cooperation Review Group on the risks posed by individual third countries and jurisdictions.

⁴ OJ L 141, 5.6.2015, p. 73, ELI: <http://data.europa.eu/eli/dir/2015/849/oj>

⁵ Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies (OJ L 254, 20.9.2016, p. 1, ELI: http://data.europa.eu/eli/reg_del/2016/1675/oj).

- (5) The FATF has updated its list of ‘Jurisdictions under Increased Monitoring’. At its plenary meetings in June and October 2025, the FATF added Bolivia and the British Virgin Islands to that list, and removed Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania from that list.
- (6) Bolivia made a high-level political commitment in June 2025 to work with the FATF and the Grupo de Acción Financiera de Latinoamérica (GAFILAT), which is its FATF-style regional body (FSRB), to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its mutual evaluation report (MER) in December 2023, Bolivia has made significant progress on certain actions recommended in the MER, including enhancing its money laundering (ML) and terrorism financing (TF) risk understanding; enhancing the production and dissemination of operational and strategic financial intelligence; strengthening the seizure and forfeiture of criminal proceeds; increasing capacity to investigate TF offences; and improving its process to implement targeted financial sanctions on TF and proliferation financing (PF). Bolivia will continue to work with the FATF to implement its FATF action plan by ensuring that relevant special investigative techniques can be used in ML investigations; implementing risk-based supervision of real estate agents, lawyers, accountants and dealers in precious metals and stones (DPMS); ensuring that beneficial ownership information is accurate and up-to-date and breaches to the related obligations are sanctioned; and increasing ML investigations and prosecutions. While recognising and welcoming the commitment and progress made by Bolivia so far, and encouraging further efforts, the Commission considers that Bolivia has not yet fully addressed the strategic deficiencies that led to its addition to the FATF’s list of ‘Jurisdictions under Increased Monitoring’. Bolivia should therefore be considered a high-risk third country.
- (7) The British Virgin Islands made a high-level political commitment in June 2025 to work with the FATF and the Caribbean Financial Action Task Force (CFATF), which is its FSRB, to strengthen the effectiveness of its AML/CFT regime. Since the adoption of its MER in November 2023, the British Virgin Islands has made significant progress on certain actions recommended in the MER, including increasing requests for international cooperation; establishing a CFT strategy and enhancing the analytical processes to identify TF cases; conducting a risk assessment of the non-profit organisations (NPO) sector and identifying the specific NPOs at risk of TF abuse; improving coordination, outreach and training to implement TF and PF-related targeted financial sanctions; and enhancing supervision and monitoring of implementation of targeted financial sanctions by financial institutions and designated non-financial businesses and professions (DNFBPs). The British Virgin Islands will continue to work with the FATF to implement its FATF action plan by enhancing risk-based supervision of trust and company service providers (TCSPs), investment businesses and virtual asset service providers (VASPs); ensuring that accurate and up-to-date beneficial ownership information is available to competent authorities and breaches to the related obligations are sanctioned; improving the quality of suspicious activity reports (SARs) and ensuring that reporting is in line with risk; systematically pursuing ML investigations and prosecutions in accordance with the risk they pose; increasing the seizure and confiscation of criminal proceeds; and operationalising the new asset management framework. While recognising and welcoming the commitment and progress made by the British Virgin Islands so far, and encouraging further efforts, the Commission considers that the British Virgin Islands has not yet fully addressed the strategic deficiencies that led to its addition to the FATF’s list of

‘Jurisdictions under Increased Monitoring’. The British Virgin Islands should therefore be considered a high-risk third country.

- (8) Accordingly, Bolivia and the British Virgin Islands should be added to the Annex to Delegated Regulation (EU) 2016/1675.
 - (9) The Commission has reviewed the progress made by Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania in addressing the strategic deficiencies in their respective AML/CFT regimes. Those jurisdictions are listed as high-risk third countries by Delegated Regulation (EU) 2016/1675.
 - (10) The FATF has welcomed the significant progress made by Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania in improving their AML/CFT regimes. The FATF has also noted that those jurisdictions have set up legal and regulatory frameworks to meet the commitments in their respective action plans on the strategic deficiencies identified by the FATF. Therefore, the FATF removed Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania from its list of ‘Jurisdictions under Increased Monitoring’ in June and October 2025. Consequently, Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania are no longer subject to the FATF’s monitoring process under its ongoing global AML/CFT compliance process and will continue to work with their FSRBs to further strengthen their AML/CFT regimes.
 - (11) Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania have strengthened the effectiveness of their AML/CFT regimes and addressed technical deficiencies to meet the commitments in their action plans on the strategic deficiencies identified by the FATF. The Commission therefore considers that Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania no longer have strategic deficiencies in their AML/CFT regimes. It is therefore appropriate to remove Burkina Faso, Mali, Mozambique, Nigeria, South Africa and Tanzania from the Annex to Delegated Regulation (EU) 2016/1675.
 - (12) Delegated Regulation (EU) 2016/1675 should therefore be amended accordingly,
- HAS ADOPTED THIS REGULATION:

Article 1

The Annex to Delegated Regulation (EU) 2016/1675 is amended in accordance with the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.

Done at Brussels, 4.12.2025

For the Commission
The President
Ursula VON DER LEYEN