



PRESS RELEASE

For immediate release

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Awareness session on NPOs' AML/CFT obligations held

ISLAMABAD, December 12: At an event organized to raise awareness about the money laundering and terrorist financing risks faced by non-profit organizations (NPOs) in the country, the SECP elaborated on various regulatory measures for anti-money laundering and countering financing of terrorism (AML/CFT).

Organized by the Pakistan Center for Philanthropy, the event was held at the Regional Tax Office, Islamabad. A large number of participants from the NPO sector, including representatives of federal and provincial NPOs as well as INGOs, attended it. It was held in continuation of the outreach activities undertaken throughout the country by the SECP on its own as well as in collaboration with the relevant authorities, including National Counter Terrorism Authority (NACTA).

A detailed presentation was made by SECP on the regulatory framework for NPOs, risk profiling of the sector, money laundering and terrorist financing risk mitigation measures specified in the regulatory framework, recommendations of the Financial Action Task Force (FATF) on the subject, mechanism for implementation of the Security Council's resolutions 1267 and 1373 on the subject, red flags and high risk indicators in the areas of money laundering and terrorist financing for NPOs, etc.

An overview of the counter-terrorism efforts and the initiatives taken by the relevant authorities was given by the NACTA representative, which was followed by closing remarks by senior FBR officers.