Question for written answer E-001251/2020
to the Vice-President of the Commission / High Representative of the Union for Foreign Affairs and Security Policy
Rule 138
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Subject: Vanuatu’s listing by the Financial Action Task Force

The Financial Action Task Force (FATF) – a body bringing together more than 190 countries and organisations – keeps a grey list of high-risk, non-cooperative jurisdictions. The listed countries potentially face a whole host of bans, and administrative and financial obstacles.

The EU also keeps a list of countries whose tax authorities it deems non-cooperative on the grounds that they ‘have refused to engage with the EU or to address tax good governance shortcomings’.

Vanuatu is still listed by the EU, despite the fact that, in June 2018, the FATF praised the significant progress that the country had made in its efforts to counter money laundering and terrorism financing (i.e. its ‘AML/CFT regime’), and noted that Vanuatu’s legal and regulatory framework was conducive to fulfilment of its action plan commitments to remedy the strategic shortcomings identified in February 2016. It would therefore no longer be monitoring Vanuatu for AML/CFT compliance, but the country would continue to improve its AML/CFT regime in cooperation with the Asia/Pacific group----.

The EU’s delay in updating its list is causing very serious problems in Vanuatu. When will the official documents be updated?