



MUTUAL EVALUATION REPORT OF CHINESE TAIPEI

Preface

1. This report summarises the AML/CFT measures in place in Chinese Taipei as at the date of the on-site visit. It analyses the level of compliance with the FATF 40 Recommendations and the level of effectiveness of Chinese Taipei's AML/CFT system, and recommends how the system could be strengthened.
2. This evaluation was based on the 2012 FATF Recommendations, and was prepared using the 2013 Methodology. The evaluation was based on information provided by Chinese Taipei, and information obtained by the evaluation team during its on-site visit to Chinese Taipei from 5 November 2018 to 16 November 2018.
3. The evaluation was conducted by an assessment team consisting of financial, legal and law enforcement experts:
 - Ms Ratcha Fuangprang (Thailand Anti-Money Laundering Office,)
 - Mr Mahmoud Karam Nasr (Egypt Money Laundering & Terrorist Financing Combating Unit)
 - Ms Ambarwati Retno Dewi (Indonesian Ministry of Finance)
 - Ms Miri Ryu, Deputy Director (Korea Financial Intelligence Unit)
 - Ms Jennifer Wallis (US Department of Justice)
 - Mr Umair Rathore (State Bank of Pakistan)
4. The assessment process was supported by David Shannon, Michelle Harwood and Gimo Laxamana of the APG secretariat.
5. The report was reviewed by the FATF Secretariat, Erin Lubowicz of the New Zealand Ministry of Justice and Grace Mason, AUSTRAC Australia.
6. Chinese Taipei previously underwent an APG Mutual Evaluation in 2007, conducted according to the 2004 FATF Methodology. The 2007 evaluation has been published and is available at www.apgml.org.
7. The 2007 Mutual Evaluation concluded that Chinese Taipei was compliant with 7 Recommendations; largely compliant with 18; partially compliant with 13; and non-compliant with 11. Chinese Taipei was rated compliant or largely compliant with 5 of the 16 Core and Key Recommendations.
8. Chinese Taipei exited APG 2nd Round (transitional) follow-up in July 2017 ahead of the conduct of their 3rd APG mutual evaluation in 2018-19. At the point of exiting 2nd Round follow-up, Chinese Taipei was rated LC or C on 15 of the 16 Core and Key Recommendations.
9. USD equivalent figures are provided at the rate current at the time of the onsite visit. USD1 = NTD30.