

The Statement of Objection to the Basel Institute on Governance's

Basel AML Index 2025 Ranking of Myanmar

1. According to the Basel AML Index 2025, released in December 2025 by the Switzerland-based an International Non-profit Organization, the Basel Institute on Governance, Myanmar was ranked as the highest-risk country among 177 countries and territories.
2. The leading global body responsible for Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT), and Countering the Proliferation Financing of Weapons of Mass Destruction (CPF) is the Financial Action Task Force (FATF), which is currently comprised 40 countries and organizations, including the G7 industrial nations.
3. Member countries of the FATF and its regional counterparts are required to ensure compliance with and implementation of the standards and methodology issued by the FATF. Mutual Evaluation (ME) process are conducted in accordance with the standard of the 40 FATF Recommendations. According to the Mutual Evaluation Report (MER) of Myanmar, the country has made improvements in its technical compliance with 26 out of the 40 FATF Recommendations as of 2025. Therefore, Myanmar has made greater progress in compliance and ratings compared to other countries in the region.
4. Although Myanmar has made compliance with the FATF's standards and methodology, and has continued implementing Anti-Money Laundering, Countering the Financing of Terrorism, and Countering Proliferation Financing (AML/CFT/CPF) measures, certain remaining action plans could not be completed within the designated timeframe due to the impacts of the COVID-19 pandemic and other related circumstances. Consequently, Myanmar was placed under the list of jurisdictions subject to enhanced due diligence (EDD) measures—not the list of

jurisdictions subject to countermeasures in October 2022. Myanmar has not been placed on the FATF “Black List” of jurisdictions requiring Countermeasures, like North Korea and Iran; rather, it is included only in the category requiring enhanced due diligence (EDD).

5. Subsequently, in order to complete the remaining items of its Action Plan within the stipulated timeframe, Myanmar has consistently submitted progress reports to the Asia Pacific Joint Group (APJG) every four months, attended face-to-face meetings to provide necessary clarifications, and participated in the FATF plenary meetings.

6. In recognition of the substantial progress Myanmar has made in complying with and implementing the FATF recommendations—such as enhancing its understanding and identification of Money Laundering and Terrorist Financing (ML/TF) risks, amending the Counter-Terrorism Law and the Trust Law, and enacting the new Assets Preservation and Management Law—the FATF has formally acknowledged these advancements. Following the FATF Plenary held in Paris, France, in October 2025, the FATF issued a statement noting that Myanmar, which had previously been implemented with eight recommended actions, now has only four remaining. Myanmar continues to be listed under Enhanced Due Diligence. Through its relevant ministries, Myanmar has established clear timelines and is making concerted, vigorous, and effective efforts to prioritize and implement the four outstanding actions that remain.

7. According to the Basel AML Index 2025, published by the Basel Institute on Governance, out of 177 assessed countries and territories, Laos ranks 7th, Vietnam ranks 19th, and Nepal ranks 49th, while the Democratic People’s Republic of Korea and Iran are not included in the ranking. Furthermore, it was observed that essential

standards and methodologies required for strong international compliance—such as those of the FATF—were not fully evaluated in this index.

8. The Basel AML Index 2025 does not comprehensively cover all jurisdictions globally and does not rely on the robust standards and methodologies established by FATF and APG. At a time when Myanmar is striving for political and economic stability and making measurable progress in cooperation with FATF, the publication of such rankings disregards Myanmar's improvements and fails to accurately reflect the close collaboration between FATF and Myanmar. Therefore, we express our strong objection to the Basel Institute on Governance's Basel AML Index 2025 publication.

Myanmar AML/ CFT Working Group

11-12-2025