

Ayman M Al-Sayari: Speech - Financial Action Task Force (FATF) Ministerial Meeting

Speech by His Excellency Mr Ayman Al-Sayari, Governor of the Saudi Central Bank, at the Financial Action Task Force (FATF) Ministerial Meeting during the International Monetary Fund and World Bank Group Spring Meetings, Washington DC, 17 April 2026.

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Saudi Arabia emphasizes the role of FATF in establishing and promoting standards that safeguard the integrity of the international financial system.

We would like to emphasize support for the following:

- Risk-based approach, including risk-based supervision, as the cornerstone of FATF Standards and the assessment methodology, recognizing the diversities of domestic institutional and legal frameworks.
- FATF's approach to refine its risk-based criteria to identify countries that pose a higher threat, including tailored assessments that account for specific risks and contexts.
- FATF's high-impact and outcome-oriented strategic priorities, particularly the new round of mutual evaluations during 2026–2028, with enhanced emphasis on risk and effectiveness. We stand ready to facilitate, contribute to, and learn from this exercise.

Our recently amended AML regulation fully supports FATF's recommendations, including extended confiscation and international cooperation.

We agree that key risks and priorities must be understood by regulators, supervisors, financial intelligence units, law enforcement agencies, and the private sector.

We emphasize strengthening cooperation with regional organizations and FATF-Style Regional Bodies, including effective capacity-building support to assist low-income and lower-capacity jurisdictions (including micro-states) with deficiencies in addressing AML/CFT challenges. We also recognize FATF's ongoing work to enhance transparency and traceability in payments, as well as to implement the G20 Roadmap for making cross-border payments faster, cheaper, more transparent and inclusive remains critical.

We support efforts to deploy the full toolkit to identify, disrupt, and combat the threat of fraud, including payments fraud, organized scam centers, and the misuse of legal persons and emerging technologies such as AI.

We agree that rapid and effective implementation of FATF Standards in the virtual assets sector globally is needed. Countries failing to implement the Standards should be held to account. We also emphasize the importance of coordination with other relevant international bodies to deliver a coherent and effective outcome.

Thank you.