



**FINANCIAL
ACTION
TASK
FORCE**

OBJECTIVES OF THE UK PRESIDENCY 2026-2028



Giles Thomson
FATF President 2026-2028

A focused Presidency for practical impact

From July 2026 to June 2028, Giles Thomson of the United Kingdom will lead the FATF with a clear aim: cut the financial flows that fuel crime, terrorism and proliferation.

The UK Presidency will focus on practical results: stopping dirty money, supporting countries and firms to use their limited resources more effectively, and helping partners share useful information safely.

Guiding principles: real-world impact, effectiveness, collaboration.

In addition, the Presidency will accelerate work on virtual assets to stop them being abused by criminals and improve security of cross-border payments. The UK Presidency will also expand the FATF's external engagement to include the technology and telco sectors - critical partners in the fight against fraud and illicit finance.

Presidency Outlook

A stronger Global Network

Raise the voice of regional bodies and support proportionate assessments of lower capacity countries.

Political momentum

Leverage concurrent UK leadership of the G20, G7 and FSB to support a stronger international response to illicit finance.

Inclusivity and engagement

Draw on the full range of talent and expertise across the Global Network.

UK Presidency Priorities

- 1 Tackling Fraud**
A step change in the global response to scams and their proceeds.
- 2 Risk-Based Approach**
Focus effort where risk is highest — and reduce low-impact box-ticking.
- 3 Information Sharing**
Make it easier, safer and faster to share what authorities and firms need to stop illicit finance.

A STEP CHANGE IN FATF'S RESPONSE TO FRAUD

Fraud is a global threat to our collective security and economic growth. The FATF must step up and lead a stronger international response.

Fraud is a rapidly growing illicit finance threat: technology-enabled, transnational and driven by industrial-scale scam compounds.

FATF Ministers agreed to prioritise fraud. The UK Presidency will now deliver on this ambition.

UK PRESIDENCY: FRAUD PROJECTS

1 Follow the money end-to-end

Examine the financial flows around scam compounds and cross-border fraud networks.

2 Make the FATF Toolkit work harder

Use existing measures to prevent fraud, disrupt flows, recover funds and improve outcomes for victims.

3 Convene the full anti-fraud ecosystem

Bring FSRBs, policymakers, FIUs, law enforcement, finance, technology, telecoms and platforms into a coordinated agenda, ahead of a 2027 high-level event.

\$500bn

Estimated cost of fraud globally: 2024/25

90%

of FATF country assessments identified fraud as a major predicate offence



RISK-BASED APPROACH AND RISK-BASED SUPERVISION

Focusing on key threats. Delivering real results

The FATF Standards are only as good as their implementation. Across the Global Network, firms and supervisors are devoting significant resources to activity that has limited impact when they could be stopping criminals, protecting victims, and keeping dirty money out of the economy.

Under the UK Presidency, the FATF will support countries and the private sector to focus effort where the threat is greatest, cut unnecessary burdens where the risks are lower, and deliver results that improve people's lives.



The challenge:

Scarce resources are absorbed by low-impact activity when risk alignment and regulatory expectations are unclear.

UK PRESIDENCY: RISK-BASED APPROACH PROJECTS

1 Refining the risk-based approach

Bring supervisors, FIUs, law enforcement and firms together to solve practical RBA challenges, support technology-enabled approaches, and set out what good looks like in practice.

2 Supervisor/FIU Platform

Improve cooperation between supervisors and financial intelligence units (FIUs), including on the quality, value and use of reporting.

3 Future of Financial Intelligence

Analyse the latest trends in how financial intelligence is produced, reported and used, including technological innovation, AI, new reporting models and possible implications for FATF Standards.

IMPROVING INFORMATION SHARING

**Illicit finance moves quickly across institutions and borders.
But the information needed to disrupt it does not.**

Under the UK Presidency, the FATF will explore how to enhance information sharing to ensure the right information is in the right hands at the right time.

The case for public-private partnerships has been proven. The UK Presidency will push for global adoption of public-private information sharing partnerships. We will also analyse barriers to more effective private-to-private sector information sharing and cross-border sharing, and promote best practices.

1 Public-Private Information Sharing

Require public-private partnerships which can put actionable intelligence in the right hands, while respecting fundamental rights, safeguards and due process.

2 Private-Private Information Sharing

Analyse what works and barriers to adoption; promote best practices.

3 Cross-Border Information Sharing

Agree common principles, working closely with international organisations such as Interpol and the Egmont Group of Financial Intelligence Units.

