

## MONGOLIA ACTION PLAN

Action Item	Deadline
<b>IMMEDIATE OUTCOME 3</b>	
FRC and other DNFBP supervisors should understand risks posed by individual institutions and demonstrate that the frequency and intensity of supervision is based on identified risks.	May 2021
FRC should impose proportionate and dissuasive sanctions for breaches of AML/CFT obligations.	May 2021
<b>IMMEDIATE OUTCOME 7</b>	
Demonstrate increased investigations and prosecutions of different types of ML activity in line with identified risks.	May 2021
<b>IMMEDIATE OUTCOME 8</b>	
Demonstrate further seizure and confiscation of falsely/non- declared currency and application of effective, proportionate and dissuasive sanctions (where applicable).	January 2021
<b>IMMEDIATE OUTCOME 11</b>	
Provide evidence of cooperation and coordination between authorities to prevent sanctions from being evaded.	September 2020
Demonstrate that competent authorities monitor and ensure compliance by FIs and DNFBPs with their TFS PF obligations, including the application of proportionate and dissuasive sanctions (where applicable).	