



## **BFIU organized a 3-day Workshop on AML/CFT Regulatory Framework for Digital Financial Products and Services of Malawi**



**Head of BFIU Mr. Masud Biswas along with Malawi Delegation and BFIU officials at the workshop on AML/CFT Regulatory Framework for Digital Financial Products and Services**

Bangladesh Financial Intelligence Unit (BFIU) has successfully arranged a 3-day workshop on the AML/CFT Regulatory Framework for Digital Financial Products and Services (DFPS). The workshop was held from August 21 to 23, 2023, at the BFIU conference room, in response to a special request from the Federal Reserve Bank of Malawi (Central Bank of Malawi).

The Federal Reserve Bank of Malawi, which is currently in the process of developing an AML/CFT Regulatory Framework for DFPS, sought the expertise of BFIU in this regard. The objective of the workshop was to provide Malawi Central Bank



officials with a comprehensive understanding of designing an effective AML/CFT framework and payment system architecture for their digital financial sector, particularly addressing gaps in KYC/CDD issues for financial institutions in Malawi.



**Head of BFIU Mr. Md Masud Biswas, Executive Director and Deputy Head of BFIU Mr. AFM Shahinul Islam, Director (BFIU) Mr. Md. Rafiqul Islam are handing over memento to Malawi Delegation**

The workshop was inaugurated by Mr. Md. Rafiqul Islam, Director of BFIU and marked the beginning of an engaging exchange of knowledge and best practices. Over the course, discussions explore the intricacies of designing an effective AML/CFT supervisory framework for the DFPS sector, as well as monitoring and supervising techniques specific to digital financial services and relevant payment system architecture. These sessions were facilitated by experienced resource persons from BFIU, the Payment Systems Department of Bangladesh Bank, and private sector (The City Bank Ltd. and Bkash) officials.



The Malawi delegation, comprising three members from the Federal Reserve Bank of Malawi, expressed their profound appreciation for BFIU's efforts in organizing the workshop. They noted that the insights gained from the workshop would play a crucial role in shaping the AML/CFT framework for the DFPS sector in Malawi, highlighting the significant impact of this knowledge exchange. The workshop was concluded with closing remarks from the Head of BFIU, Mr. Md. Masud Biswas.

This workshop has added another feather in the cap of BFIU's international cooperation initiatives.



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