EAG Meeting

Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) is a regional body comprising nine countries. Members - India, Russia, China, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan and Belarus.

It is an associate member of the FATF. Recently India has participated plenary virtual meeting of EAG, under the aegis of the Financial Action Task Force. In the meeting India plans to share more evidence with the key FATF members on the narco-terror cases linked to Pakistan-based syndicates, through which funds are allegedly being supplied to the terrorists operating in Jammu and Kashmir.

FATF is an inter-governmental body to promote effective measures combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. A country is put on the grey list when it fails to curb terrorism financing and money laundering.

Grey list countries - Pakistan, Myanmar, Cambodia, Syria, Mongolia and Yemen in Asia along with few other countries. Putting a country on the blacklist means shutting all doors to international finance for that country. Countries - North Korea and Iran.