

**[AS PASSED BY THE NATIONAL ASSEMBLY]**

A

**BILL**

*to establish National Anti-Money Laundering and Counter Financing of  
Terrorism Authority in Pakistan*

WHEREAS, the menace of money laundering and terrorism is becoming an existential threat to the state and needs to be responded to and addressed comprehensively;

AND WHEREAS, Pakistan being responsible and active member of the international community is continuously cooperating with and adopting internationally recognized measures, particularly proposed by the concerned international organizations whom Pakistan is in cooperation with, for anti-money laundering, countering financing of terrorism and targeted financial sanctions by way of promulgating requisite legal and regulatory framework in the country;

AND WHEREAS while various federal and provincial agencies, departments, ministries and institutions of Pakistan are functioning in connection with anti-money laundering, countering of financing of terrorism and targeted financial sanctions under various laws in force, there is need of a focal institution to unify state response by planning, combining, coordinating and implementing Government's policy through an exhaustive strategic planning and necessary ancillary mechanism and to coordinate and collaborate at international level;

It is hereby enacted as follows:-

**1. Short title, extent and commencement.**— (1) This Act shall be called the National Anti-Money Laundering and Counter Financing of Terrorism Authority Act, 2023.

(2) It shall extend to the whole of Pakistan.

(3) It shall come into force at once.

**2. Definitions.** — In this Act, unless there is anything repugnant in the subject or context, --

(a) "Authority" means the National Anti-Money Laundering and Counter Financing of Terrorism Authority of Pakistan established under Section 3;

(b) "Competent authorities" means the term as defined in the Anti-Money Laundering Act, 2010; the National Counter Terrorism Authority, Provincial Home Departments, Federal Board of Revenue, Ministry of Interior, Ministry of Foreign Affairs and such other authorities, departments, organizations or agencies as may be notified by the Federal Government from time to time;

(c) "Director General" means the Director General of the Authority appointed pursuant to Section 9;

(d) "Division concerned" means the Cabinet Division;

(e) "Rules" means rules made under the Act;

(f) "Regulations" means regulations made under this Act; and

(g) "Prescribed" means prescribed by rules or regulations.

**3. Establishment of the Authority.**—(1) The National Anti-Money Laundering and Counter Financing of Terrorism Authority Pakistan is hereby established for carrying out the purposes of this Act.