

APAC is not a single regulatory market. It is a complex, fast-moving mosaic - shaped by FATF's global framework, calibrated by regional bodies, and executed through national rules that vary significantly in scope, enforcement culture, and timeline.

What makes APAC distinct is velocity: the pace at which supervisory expectations can shift following a FATF or APG mutual evaluation is unlike any other region. For institutions operating across APAC corridors - trade finance, remittances, correspondent banking, digital payments - the risk is not just regulatory non-compliance. It is being caught mid-cycle when an evaluation triggers a wave of supervisory escalation in markets central to your business.

Leading regulators - MAS, HKMA, RBI, and AUSTRAC - are setting an increasingly sophisticated supervisory tone, with detailed guidance on technology, data governance, and effectiveness that is reshaping expectations across the region.

Key Regulations and Supervisors, Decoded

REGULATION / AUTHORITY	WHAT IT DEMANDS?	WHAT IT MEANS FOR THE FIs?
FATF Recommendations	The global benchmark for risk-based AML/CFT. Every APAC regulator frames its rules against FATF's 40 Recommendations - understanding them is not optional for institutions operating across multiple markets.	Use FATF as the APAC baseline and design a consistent risk-based AML/CFT framework with evidence across entities, products, and corridors.
 Asia/Pacific Group (APG)	FATF's regional arm for APAC. APG mutual evaluations determine which markets face enhanced scrutiny - and which institutions within those markets must immediately demonstrate effectiveness, not just compliance.	Track APG evaluation cycles, because they drive scrutiny, so be ready to prove control effectiveness and remediate fast.
 National AML/CFT Laws & Regulator Notices	The operational layer - local rules define reporting timelines, screening thresholds, CDD standards, and monitoring requirements with country-specific precision that regional generalisation cannot substitute.	Build a flexible operating model that meets local AML rules precisely while staying aligned to a group standard through strong regulatory change management.
 FATF Grey List Dynamics	Grey-listed jurisdictions trigger immediate heightened scrutiny for institutions operating in or through them. Currently, several APAC markets are navigating active follow-up - with direct implications for correspondent relationships and cross-border flows.	Strengthen EDD and corridor controls for grey-listed exposure, with fast identification, risk re-rating, and evidence-ready decisions.
 MAS, HKMA, RBI, AUSTRAC & Peers	Singapore, Hong Kong, India, and Australia are setting the supervisory tone for the region - with guidance on AI-assisted monitoring, digital asset risk, and data governance that is influencing peer regulators across APAC.	Expect rising scrutiny on technology-enabled monitoring, digital asset controls, and data governance, so align policy, model governance, and evidence to higher benchmarks.

What financial institutions should expect from their operations partners?



FATF evaluation calendars are an operational risk input

Knowing when key markets face mutual evaluations – and positioning your institution's controls and evidence ahead of that cycle – is the difference between being scrutinised and being cited as a benchmark.



Cross-border corridor visibility is non-negotiable

Trade finance, correspondent banking, and digital remittance flows are where APAC typologies concentrate. Sampling is not surveillance – regulators expect genuine, near-real-time visibility across these flows.



Data quality is the most common effectiveness gap

APAC institutions frequently underperform on FATF assessments not because controls are absent, but because the data feeding those controls is incomplete, inconsistent, or stale.



Digital asset risks are on every regulator's agenda

Crypto-asset adoption across APAC has outpaced regulatory infrastructure in many markets, but supervisors are closing the gap rapidly. Institutions with digital asset exposure need FATF-aligned FCC frameworks now.

LEADERSHIP INSIGHT

In APAC, the institutions that manage FCC risk well are not the ones that react fastest to regulatory change – they are the ones who anticipated it. Running at FATF effectiveness standards before an evaluation cycle is not conservatism. It is the only strategy that does not put your operating licences at risk.

About Wipro

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading AI-powered technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our consulting-led approach and the Wipro Intelligence™ unified suite of AI-powered platforms, solutions, and transformative offerings, we help clients realize their boldest ambitions to build intelligent and sustainable businesses.

The Wipro Innovation Network – part of the Wipro Intelligence™ suite – underpins our commitment to client-centric co-innovation and co-creation by bringing together capabilities from the innovation labs and partner labs, academia, and global tech communities. With over 240,000 employees and business partners across 65 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at www.wipro.com