



GOVERNMENT OF PAKISTAN
NATIONAL ANTI-MONEY LAUNDERING & COUNTER FINANCING OF
TERRORISM AUTHORITY



No.AML-CFT-PVARABOARD/2025

Islamabad, the 09th December , 2025

From

Syed Salman Haider Gillani
Additional Director (PSO to Chairman)

To

1- Chief Staff Officer, PVARA, Islamabad

SUBJECT: CIRCULATION OF PVARA ANTI-MONEY LAUNDERING REGISTRATION REGULATIONS 2025 FOR BOARD REVIEW AND APPROVAL

I am directed to refer to Pakistan Virtual Assets Regulatory Authority's Letter No. PVARA/BOARD/01/2025 dated Islamabad the 01st December, 2025 on the subject cited above and to state that the Authority reviewed PVARA Anti-Money Laundering Registration Regulations 2025 and suggests:

1. Addition of a comprehensive list of definitions and acronyms.
2. Provision of a mechanism for Proliferation Financing (PF) screening, as required under FATF Recommendation 7.
3. Provision for appeals to the concerned AML/CFT Regulatory Authority, as mandated by FATF Recommendation 35.
4. Incorporation of a mechanism of guidance on reliance on third parties, in line with FATF Recommendation 17.
5. Incorporation of a penalties or sanctions framework applicable to VASPs, as required under FATF Recommendation 35.

2. To ensure that the PVARA AML-CFT Registration Regulations fully meet FATF standards (including FATF, **Updated Guidance for a Risk-Based Approach to Virtual Assets and Virtual Asset Service Providers** for VASP regulation) and are completely aligned with FATF recommendations and AMLA 2010.

3. Moreover, it will be useful to consult the AML-CFT Crypto Regulations Framework of UK and New Zealand and update the draft Regulations accordingly.

Syed Salman Haider Gillani
Additional Director (PSO to Chairman)