Nepal’s Anti-Money Laundering and Counter-Terrorist Financing Challenges

The comprehensive report by the Asia/Pacific Group on Money Laundering (APG) highlights several key issues that Nepal needs to address urgently. One of the most pressing concerns is the varying understanding of money laundering and terrorist financing among local officials, especially in education-related matters. Approximately 47% of local officials have questionable ties. The report also highlights issues ranging from criminal behavior, exploitation, and violations of children’s rights. This poses problems for the government and raises serious concerns about the safety of medical professionals. A violent incident pointed towards two doctors at Sancho Hospital in Chitwan, demanding better care conditions and preventing abuse, including issues involving electronic fund transfers (EFT) misuse. The government plans to implement EFT across all local bodies this fiscal year to enhance transparency and prevent abuse, including issues involving electronic fund transfers (EFT) misuse.