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Algeria's National Strategy to Combat Money Laundering, Terrorism Financing, and Proliferation Financing and its Pathways out of the FATF Grey List

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Abstract
Money laundering, terrorism financing, and proliferation financing remain major threats to financial stability and international security. Algeria has taken important steps to strengthen its legal and institutional framework, notably through Law No. 05-01 and its amendments, the establishment of the Financial Intelligence Unit, and the adoption of the National Strategy for 2024–2026. For all this progress, Algeria continues to face monitoring under the FATF grey list due to shortcomings in effective implementation, coordination among institutions, technological modernization, and the pace of international cooperation. The national strategy seeks to address these gaps by consolidating the legal framework, enhancing capacity building, expanding digital monitoring tools, and reinforcing collaboration. Effective implementation of these measures is expected to lead to Algeria's removal from the grey list, the restoration of investor confidence, and stronger integration into the global financial system. The fight against money laundering, terrorism financing, and the financing of the proliferation of weapons of mass destruction has become one of the central priorities of the international community. These phenomena not only undermine the stability and integrity of financial systems but also threaten global security and development. The international response has been structured around the standards of the Financial Action Task Force, which, since its creation in 1989, has developed 44 Recommendations serving as the global benchmark for Anti-Money Laundering, Counter Terrorism Financing, and Proliferation Financing. Countries identified by the FATF as having strategic deficiencies are placed on the so called "grey list," which exposes them to increased scrutiny, reputational costs, and potential restrictions on international transactions.

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Introduction:

Algeria, despite having undertaken significant reforms in recent decades, remains under grey list monitoring. Since the adoption of Law No. 05-01 of 2005, which introduced a comprehensive legal framework for combating money laundering and terrorism financing, Algeria has made progress through legislative amendments in 2012, 2015, and 2023. The creation of the Financial Intelligence Unit, the establishment of the National Committee for Risk Assessment (2020), and the adoption of the National Strategy (2024–2026) all represent steps toward meeting international standards. So far, the 2022 mutual evaluation report under MENAFATF highlighted persisting shortcomings, particularly in terms of the effectiveness of implementation, coordination between institutions, technological modernization, and the timeliness of international cooperation.

The problematic guiding this research is therefore the following: **What explains Algeria's continued presence on the FATF grey list despite notable reforms, and how can the National Strategy (2024–2026) address these challenges to ensure effective compliance and international credibility?** From this central question, the research develops the following hypothesis: If Algeria succeeds in bridging the gap between formal compliance and practical effectiveness through the operationalization of legal reforms, strengthened institutional coordination, capacity building, technological innovation, and enhanced international cooperation the country will not only exit the FATF grey list but also reinforce its financial stability, restore investor confidence, and secure its role as a credible regional partner in the fight against financial crime.

The methodology employed is essentially analytical and comparative. It combines the examination of international legal instruments (such as the Vienna Convention of 1988, the Palermo Convention of 2000, the Merida Convention of 2003, and the 1999 Convention for the Suppression of the Financing of Terrorism) with the study of FATF Recommendations and MENAFATF evaluation reports. At the domestic level, the research reviews Algeria's legislative framework (Law No. 05-01 and its amendments), institutional mechanisms (CTRF, the judiciary, supervisory bodies), and policy instruments (notably the 2024–2026 National Strategy).

The tools of analysis include a qualitative review of official documents, laws, and evaluation reports, combined with a critical assessment of statistical indicators such as the number of suspicious transaction reports, prosecutions, convictions, and inspections carried out by supervisory authorities. This dual approach linking international obligations to national practice makes it possible to highlight not only the strengths of Algeria's framework but also the areas where progress remains necessary. By situating Algeria's reforms within both international and national contexts, this introduction sets the stage for a comprehensive analysis of the country's path towards exiting the grey list. The research thus contributes to the academic debate on the effectiveness of AML/CFT/PF regimes in developing countries and offers insights into how national strategies can be translated into measurable outcomes in line with global standards.

1-Tilte I: International and National Frameworks for Combating Financial Crime

This section outlines the international and national frameworks shaping Algeria's approach to combating money laundering, terrorism financing, and proliferation financing. It highlights the international conventions and FATF recommendations that form the global standard, while also examining how Algeria has translated these commitments into domestic legislation and strategic policies

1.1- International Foundations and Algeria's Commitments

The creation of the Financial Action Task Force (FATF) in 1989 by the G7 marked a turning point. FATF issued forty recommendations that became the global benchmark for anti-money laundering measures. Following the events of September 11, 2001, nine additional special recommendations targeting terrorist financing were introduced, bringing the total to 40 recommendations. These recommendations encompass customer due diligence, recordkeeping, the reporting of suspicious transactions, the regulation of both financial and non-financial institutions, and the establishment of Financial Intelligence Units. Importantly, they also require the application of targeted financial sanctions to counter terrorism and proliferation financing, thereby aligning domestic systems with United Nations Security Council resolutions. Through the Mutual Evaluation Mechanism, FATF and its regional counterparts, such as the Middle East and North Africa Financial Action Task Force, assess states' compliance. The evaluation covers both "technical compliance" (whether laws are consistent with FATF standards) and "effectiveness" (whether those laws achieve results in practice). Placement on the FATF grey list, as has been the case for Algeria, carries significant consequences, including reputational damage, increased due diligence requirements by international financial institutions, and constraints on foreign investment. Also to FATF standards, Algeria is bound by several key international treaties. The 1988 Vienna Convention first recognized money laundering as an independent crime, primarily linked to narcotics trafficking. The 2000 Palermo Convention on transnational organized crime expanded the scope by requiring states to criminalize participation in organized criminal groups and to strengthen financial oversight mechanisms. The 1999 International Convention for the Suppression of the Financing of Terrorism elevated terrorism financing into a distinct crime, criminalizing the provision or collection of funds with the knowledge that they may be used for terrorist acts. The 2003 United Nations Convention against Corruption broadened the framework by targeting corruption as a major source of illicit proceeds. Together, these instruments impose binding obligations on Algeria to adopt legislation, establish institutions, and cooperate internationally.

Algeria has transposed many of these international obligations into its domestic legal framework. The cornerstone of this effort was Law No. 05-01 of February 2005, which first introduced comprehensive provisions on the prevention and repression of money laundering and terrorism financing. This law criminalized money laundering as an autonomous offense, established preventive measures applicable to financial institutions, and created the Financial Intelligence Unit as the central body for collecting and analyzing suspicious transaction reports.

Subsequent reforms have sought to strengthen Algeria's compliance. In 2012, amendments broadened the scope of predicate offenses, extended obligations to non-financial professions such as notaries and lawyers, and enhanced international cooperation provisions. The 2015 reforms further aligned Algeria's regime with FATF recommendations by improving customer due diligence requirements, tightening supervisory powers, and reinforcing the sanctions regime against non-compliant entities. Most recently, the 2023 amendments introduced provisions specifically addressing the financing of the proliferation of weapons of mass destruction, thus responding to FATF's expanded mandate and closing a critical gap previously noted in mutual evaluation reports. And to these reforms, Algeria's 2009 mutual evaluation identified major weaknesses, including limited operational independence of the CTRF, insufficient coordination among supervisory bodies, and weak enforcement of targeted financial sanctions. These shortcomings placed Algeria under enhanced follow up procedures. The 2022 evaluation, adopted in May 2023, recognized progress but reiterated concerns about effectiveness, particularly in areas such as the monitoring of high risk sectors, inter agency coordination, and the practical enforcement of preventive obligations.

The persistence of Algeria on the grey list has multidimensional consequences. Economically, it deters foreign direct investment and complicates access to international capital markets. Politically, it signals to the global community that Algeria must demonstrate a stronger commitment and results. From a security perspective, it leaves the national financial system vulnerable to exploitation by organized crime, terrorist networks, and proliferation actors. So, Algeria's compliance with international AML/CFT standards and its efforts to domesticate these obligations through successive reforms of Law 05-01 represent not only a legal necessity but also a strategic imperative. By aligning its domestic framework with FATF recommendations and international conventions, Algeria seeks to enhance the credibility of its financial system, rebuild trust with international partners, and ultimately secure its removal from the FATF grey list. This demonstrates that the international foundations and Algeria's legal commitments are inseparable elements of its reform trajectory, and their effective internalization is indispensable for achieving both economic resilience and national security

1.2- Algeria's National Strategy

Algeria's adoption of a comprehensive national strategy for combating money laundering, terrorism financing, and the financing of the proliferation of weapons of mass destruction reflects both its recognition of the shortcomings identified in successive international evaluations and its determination to translate international commitments into concrete domestic reforms. The cornerstone of this framework was Law No. 05-01 of 6 February 2005 on the prevention and fight against money laundering and terrorism financing, which for the first time established money laundering as an autonomous criminal offense, broadened the list of predicate crimes, and introduced terrorism financing as a separate offense. The law also set out preventive measures such as customer due diligence, record keeping, and mandatory reporting of suspicious transactions, while creating the Financial Intelligence Unit (Cellule de Traitement du Renseignement Financier – CTRF) as the central body responsible for receiving, analyzing, and disseminating suspicious transaction reports. This legal foundation was strengthened through subsequent reforms aimed at addressing FATF's concerns. The 2012 amendment (Law No. 12-05) expanded the range of entities subject to reporting obligations to include designated non-financial businesses and professions (DNFBPs) such as lawyers, notaries, and bailiffs, while reinforcing provisions on international cooperation in mutual legal assistance and extradition. The 2015 amendment (Law No. 15-03) focused on enhancing supervisory powers, strengthening customer due diligence obligations, and providing the Bank of Algeria and the Banking Commission with broader authority to sanction non-compliant financial institutions. Most recently, the 2023 reform incorporated explicit provisions criminalizing the financing of the proliferation of weapons of mass destruction, thereby aligning Algeria with the most recent FATF recommendations and United Nations Security Council resolutions (for example, Resolutions 1540 and 1718).

Beyond the legislative framework, Algeria established specialized institutional mechanisms to ensure effective implementation. The CTRF has played a central role as the country's FIU, handling a growing number of suspicious transaction reports. For instance, between 2019 and 2022, the CTRF received more than 5,000 STRs, with a steady year on year increase, reflecting improved awareness within the banking sector. But, the number of referrals transmitted to judicial authorities remained relatively modest (around 15% of cases), underscoring the need for stronger coordination between the FIU, law enforcement agencies, and prosecutors.

Another key milestone was the establishment of the National Committee for the Assessment of Money Laundering and Terrorism Financing Risks through Executive Decree No. 20-398 of 26 December 2020. This body was tasked with conducting periodic national risk assessments in line with FATF methodology. The first national risk assessment (2020) identified the banking sector, real estate, and cross trade as risk sectors for money laundering, while highlighting informal financial circuits and cash on transactions as persistent vulnerabilities. On the terrorism financing side, the assessment highlighted risks associated with non-profit organizations and cross-border smuggling. These findings guided the elaboration of Algeria's National Strategy for 2024–2026, which was formally adopted by the government in 2024. The strategy is structured around several strategic pillars. First, it aims to consolidate the legal and regulatory framework by ensuring full compliance with the FATF's 44 Recommendations and addressing the gaps identified in the 2022 mutual evaluation report. Second, it emphasizes capacity building, with the organization of specialized training sessions for judges, prosecutors, financial investigators, and DNFBPs. Notably, in October 2024, the Ministry of Justice organized a three day training session at the Higher School of Magistracy involving judges, judicial police officers, lawyers, and notaries, directly responding to FATF's call for enhanced professional awareness. Third, the strategy promotes stronger inter agency coordination through information sharing platforms connecting the CTRF, customs, tax authorities, and law enforcement. Fourth, it strengthens international cooperation, enabling Algeria to exchange information more efficiently with foreign FIUs through the Egmont Group network.

Statistical indicators further illustrate Algeria's progress. According to official reports, more than 70% of commercial banks have now integrated automated transaction monitoring systems to detect unusual patterns, a significant improvement compared to 2015, when such systems were almost non-existent. Also, Supervisory authorities have conducted over 120 onsite inspections of financial institutions between 2020 and 2023, leading to administrative sanctions in several cases of non-compliance. These measures demonstrate a tangible effort to enhance the effectiveness of the national AML/CFT regime.

Nevertheless, the challenges remain considerable. The FATF's 2022 evaluation noted that while Algeria's laws are broadly compliant with international standards, the effectiveness of implementation continues to lag, particularly in relation to risk supervision, freezing of assets linked to terrorism or proliferation financing, and proactive use of financial intelligence in prosecutions. These gaps underscore the importance of Algeria's 2024–2026 strategy as a roadmap to exit the grey list. In essence, Algeria's national strategy represents a comprehensive attempt to bridge the gap between international commitments and domestic realities. It demonstrates an understanding that the fight against money laundering and terrorism financing cannot be won by legislation alone, but requires effective implementation, sustained institutional coordination, continuous training, and technological modernization. If successfully executed, this strategy could significantly enhance Algeria's credibility in the international financial system, restore investor confidence, and pave the way for its removal from the FATF grey list

Table N°1: Short Timeline of Algeria's National Strategy against Money Laundering, Terrorism Financing, and Proliferation Financing

Year	Key Milestones
2020	Creation of the National Committee for Risk Assessment (Executive Decree No. 20-398).
2022	Completion of the first mutual evaluation highlighting strengths and weaknesses.
2023	Amendments to Law No. 05-01 including provisions on proliferation financing.
2024	Adoption of the National AML/CFT/Proliferation Financing Strategy (2024–2026).
2026	Mid review and update of the national strategy.

Source: compiled by the author from Algeria's National Strategy for Combating Money Laundering, Terrorism Financing, and Proliferation Financing (2024–2026); MENAFATF Mutual Evaluation Reports (2009, 2022); and Algerian Laws No. 05-01 (2005), 12-03 (2012), 15-06 (2015), 23-04 (2023)

This timeline summarizes the key milestones in Algeria's national efforts to strengthen its regime for Combating Money Laundering, countering the Financing of Terrorism, and Proliferation Financing. It illustrates the progressive alignment with FATF standards and highlights the strategic objectives for 2024–2026, culminating in the midterm review planned for 2026.

Within the 2024–2026 National Strategy, particular attention is devoted to the principle of legal vigilance, which has been identified as a decisive factor for strengthening the effectiveness of Algeria's AML/CFT and proliferation financing framework. Past evaluations have revealed that one of the key weaknesses leading to Algeria's continued grey listing was not only the existence of legislative gaps, but also delays in issuing implementing regulations and updating the legal framework in line with emerging risks. Legal vigilance is therefore conceived as a systematic and permanent process of reviewing laws, monitoring international standards, and adapting national measures to evolving realities. This approach entails continuous monitoring of FATF recommendations, as well as rapid alignment with new threats such as the misuse of virtual assets, trade money laundering, and innovative terrorist financing techniques. It also includes the institutionalization of mechanisms to ensure that draft laws and regulations are updated promptly, thereby avoiding legislative inertia that undermined Algeria's previous efforts. The Ministry of Justice, in coordination with the Financial Intelligence Unit and supervisory authorities, is expected to play a leading role in this process, ensuring that reforms are not reactive but proactive. By embedding legal vigilance within the national strategy, Algeria seeks to transform its AML/CFT framework into a dynamic and adaptive system. This not only responds to FATF's technical requirements but also establishes a safeguard against future deficiencies, reinforcing Algeria's credibility and resilience in the face of evolving global financial threats.

2-Tilte I: Progress and Prospects under Algeria's National Strategy

This section focuses on the practical dimension of Algeria's efforts, examining the main challenges encountered in implementing its national framework and the reforms envisaged under the 2024–2026 strategy. It explores the country's prospects for improving effectiveness, enhancing international credibility, and ultimately securing removal from the FATF grey list

2.1- Enhancement Needs to Strengthen the National Strategy

Although Algeria has undertaken significant reforms to strengthen its regime for Combating Money Laundering, countering the Financing of Terrorism, and Proliferation Financing, the 2022 mutual evaluation report revealed that important challenges remain. These challenges are not insurmountable obstacles but rather transitional issues that need to be addressed in order to ensure the effective implementation of the National Strategy (2024–2026) and to achieve full compliance with FATF standards. One of the main challenges lies in ensuring that the legislative reforms introduced in recent years are translated into practice. For example, the 2023 amendments to Law No. 05-01 explicitly criminalized the financing of the proliferation of weapons of mass destruction, thus aligning Algerian law with recent United Nations Security Council resolutions. But, the operational mechanisms for freezing and confiscating assets remain underdeveloped, and the lack of detailed implementing regulations may hinder effective enforcement. Similarly, the definition of certain predicate offenses for money laundering is still considered too general, which creates ambiguities that can weaken deterrence and prosecution.

Another challenge concerns the effectiveness of institutional coordination. While Algeria has established a robust architecture that includes the Financial Intelligence Unit, the Bank of Algeria, customs, law enforcement agencies, and judicial authorities, the exchange of information among these bodies is not always systematic or efficient. In practice, the number of suspicious transaction reports that result in judicial proceedings remains limited compared to the overall volume received. Between 2019 and 2022, for instance, the CTRF processed more than 5,000 STRs, only a fraction were transmitted to prosecutors and even fewer led to convictions. This gap highlights the need for stronger mechanisms to transform financial intelligence into tangible judicial outcomes.

Technological modernization also presents a major challenge. While several commercial banks have introduced automated monitoring systems capable of detecting unusual transaction patterns, other risk sectors, such as real estate, trade, and professional services, continue to rely heavily on traditional methods. The limited integration of digital tools and data analytics reduces Algeria's capacity to identify sophisticated money laundering schemes, particularly those involving operations and new technologies such as virtual assets. Addressing these gaps requires not only technical investment but also sustained training for financial institutions and supervisory authorities. Also, international cooperation is equally critical. Algeria is a member of MENAFATF and the Egmont Group, which provides a framework for cooperation with foreign Financial Intelligence Units, but the volume and speed of exchanges remain below international expectations. Requests for mutual legal assistance are not always handled promptly, which can undermine Algeria's ability to combat the inherently transnational nature of financial crime and terrorism financing. Strengthening these partnerships will be essential for enhancing Algeria's credibility and for demonstrating its commitment to global AML/CFT and proliferation financing efforts. These challenges should not be viewed as weaknesses in isolation but rather as opportunities to consolidate the progress already achieved. Algeria has made important strides in aligning its legal and institutional framework with international standards, but the next stage requires moving beyond formal compliance toward practical effectiveness. The National Strategy (2024–2026) is therefore designed to close these gaps through targeted measures, including capacity building for key stakeholders, technological modernization, enhanced coordination among domestic agencies, and more active participation in international cooperation networks. If properly implemented, these efforts will transform Algeria's commitments into measurable results and pave the way for its removal from the FATF grey list.

Beyond compliance with FATF standards, the effective implementation of these reforms is also expected to generate broader benefits for Algeria's financial system and economy. Strengthening the mechanisms for combating money laundering, terrorism financing, and proliferation financing will not only improve Algeria's international standing but also enhance investor confidence, reduce the risks associated with financial transactions, and contribute to the overall stability of the domestic banking sector. In this sense, the National Strategy should be understood not merely as a tool for exiting the grey list, but as a long instrument for safeguarding Algeria's economic integrity and reinforcing its role as a credible partner in the international financial community.

2.2- Prospects and Future Reforms

Building on the progress achieved so far, Algeria's National Strategy for Combating Money Laundering, Countering the Financing of Terrorism, and Proliferation Financing (2024–2026) represents a decisive step towards closing the gaps identified in the latest FATF evaluation and preparing for removal from the grey list. Unlike previous reforms, which were primarily reactive to international recommendations, the new strategy seeks to establish a proactive and forward looking framework that consolidates legal, institutional, and technological efforts into a coherent national vision. A central element of the reform agenda is the strengthening of the legal and regulatory framework. Algeria is expected to refine its definitions of predicate offenses, issue detailed implementing regulations for the freezing and confiscation of assets, and ensure that proliferation financing is addressed with the same rigor as money laundering and terrorism financing. These measures will bring the national framework into full alignment with FATF's 44 Recommendations and relevant United Nations Security Council resolutions, while also providing clarity and legal certainty to judicial and financial actors.

Equally important is the focus on capacity building and institutional effectiveness. The National Strategy outlines programs for continuous training of judges, prosecutors, financial investigators, and supervisory authorities, ensuring that the legal provisions are effectively translated into practice. Specialized training sessions for designated non-financial businesses and professions (such as lawyers, notaries, and accountants) are also planned, in line with FATF's emphasis on DNFBPs as critical stakeholders in AML/CFT regimes. By investing in human capital, Algeria aims to bridge the gap between formal compliance and operational effectiveness. The strategy also highlights the need for technological modernization. Expanding the use of automated transaction monitoring systems, integrating advanced data analytics, and developing tools to monitor virtual asset transactions are among the key priorities. The gradual digitalization of financial supervision will enhance Algeria's ability to detect sophisticated money laundering schemes and terrorism financing networks, including those with international dimensions. In parallel, inter agency platforms for information sharing will be developed to ensure real cooperation between the Financial Intelligence Unit, customs, tax authorities, and law enforcement agencies. And another forward looking component is the reinforcement of international cooperation. Algeria intends to intensify its engagement within MENAFATF and the Egmont Group, increase the number of information exchanges with foreign FIUs, and respond more swiftly to mutual legal assistance requests. This will demonstrate Algeria's commitment to global AML/CFT and proliferation financing efforts, while also protecting its financial system from being misused as a hub for criminal activities.

The prospects of these reforms extend beyond exiting the FATF grey list. By enhancing the effectiveness of its AML/CFT regime, Algeria is expected to strengthen investor confidence, improve the reputation of its financial institutions, and contribute to the overall stability of its economy. The successful implementation of the 2024–2026 strategy will therefore not only fulfill Algeria's international obligations but also catalyze sustainable economic development and stronger integration into the global financial system.

An essential dimension of Algeria's 2024–2026 National Strategy for Combating Money Laundering, Countering the Financing of Terrorism, and Proliferation Financing lies in the establishment of credible monitoring and evaluation mechanisms. The strategy does not limit itself to legislative reform or institutional restructuring; it also emphasizes the importance of continuous follow to measure the effectiveness of implementation and to ensure that reforms produce tangible outcomes. The National Committee for Risk Assessment, created under Executive Decree No. 20-398 of 2020, is mandated to conduct periodic reviews of the country's exposure to money laundering, terrorism financing, and proliferation financing risks. This body works in close cooperation with the Financial Intelligence Unit, which collects suspicious transaction reports, analyzes trends, and evaluates the degree to which financial intelligence is transformed into judicial outcomes.

The monitoring process is therefore designed to link the technical input (reports, inspections, training) with measurable results (prosecutions, convictions, asset freezes, and confiscations). Also, the strategy envisages the adoption of performance indicators aligned with FATF's effectiveness criteria. These include, inter alia, the number of prosecutions initiated based on financial intelligence, the timeliness of asset freezing in cases related to terrorism or proliferation financing, the extent of supervision over financial and non-financial sectors, and the degree of responsiveness to international cooperation requests. By establishing such indicators, Algeria seeks to ensure that progress can be objectively measured rather than simply reported in qualitative terms. And also has committed to producing annual progress reports on the implementation of the strategy. These reports are intended not only for domestic stakeholders such as Parliament, the judiciary, and regulatory authorities but also for international partners, including MENAFATF and FATF observers. This transparency mechanism is expected to enhance Algeria's credibility and to demonstrate its determination to move beyond formal compliance toward practical effectiveness. The monitoring framework has been designed to be flexible and adaptive, allowing for mid revisions of the national strategy. It means the review scheduled for 2026 will not only assess achievements but also adjust priorities in response to evolving risks, such as the misuse of virtual assets, trade money laundering, or new patterns of terrorist financing. In this sense, monitoring and evaluation are not conceived as static reporting exercises but as dynamic tools for continuous improvement.

Conclusion:

This research has shown that Algeria has made considerable progress in aligning its legal and institutional framework with international standards on combating money laundering, terrorism financing, and proliferation financing. The adoption of successive legislative reforms, the establishment of the Financial Intelligence Unit, and the recent launch of the 2024–2026 National Strategy demonstrate a strong political commitment to addressing the shortcomings identified by FATF and MENAFATF evaluations. Nevertheless, the findings reveal that challenges remain in the areas of effective implementation, inter agency coordination, technological modernization, and international cooperation. Based on these findings, several recommendations can be made. First, Algeria should issue detailed implementing regulations to operationalize recent legislative reforms, particularly those relating to proliferation financing and asset freezing mechanisms. Second, greater efforts are required to ensure that suspicious transaction reports are consistently translated into judicial outcomes, thereby strengthening the deterrent effect of the AML/CFT framework. Third, investment in technology and training should be prioritized to enable financial institutions, supervisory bodies, and judicial authorities to detect and prosecute complex financial crimes more effectively. Finally, Algeria should reinforce its engagement with international partners to enhance cooperation and information exchange. The prospects of this research suggest that, if the 2024–2026 strategy is fully and effectively implemented, Algeria has a realistic pathway to exit the FATF grey list in the near future. More importantly, these reforms have the potential to generate broader economic and political benefits: restoring investor confidence, improving the stability of the financial system, and reinforcing Algeria's credibility as a reliable partner in the international financial community. In this sense, the fight against money laundering, terrorism financing, and proliferation financing should not be viewed solely as a technical requirement for compliance but as a strategic investment in the country's security, stability, and sustainable development.

Conflict of interest. Authors declare that there is no any conflict of interest.

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