



Jordan

COUNTRY RISK BRIEFING – 2025





Country Overview



Location:

Middle East; borders Syria, Iraq, Saudi Arabia, Israel, and the Palestinian territories (West Bank)



Major Economic Sectors:

Phosphate and potash mining, pharmaceuticals, textiles, ICT, tourism, construction, financial services



Capital:

Amman



Natural Resources:

Phosphate, potash, oil shale, uranium (untapped)



Currency:

Jordanian Dinar (JOD)



Political System:

Parliamentary monarchy under King Abdullah II



Population:

Approximately 11.5 million (2025 UN estimate)



Key Characteristics:

Geopolitically strategic location, relative regional stability, heavy reliance on remittances and international aid, significant Syrian refugee population (over 10% of residents)



Economic Classification:

Upper-middle income country (World Bank)

Economy & Politics

Jordan's economy is relatively diverse compared to its regional peers, likely related to its comparative lack of natural gas reserves. It boasts the fifth-largest oil shale deposits globally and is a major exporter of phosphate and pharmaceutical products. The country has a well-developed and resilient banking sector, comprising over 90% of financial sector assets, and benefits from a strategic location as a trade and business hub in the region. Jordan's integration into the global economy is underpinned by numerous free trade agreements — including with the EU and US — and a steady inflow of remittances from its diaspora.

While classified by the World Bank as an upper-middle income country, Jordan continues to grapple with economic vulnerabilities. High public debt, structural unemployment (particularly among youth), and transient poverty present long-standing challenges. The economy has also been affected by regional instability, the Syrian conflict, and the resultant refugee influx, which has increased fiscal pressure and strained public services. The conflict in Palestine and Israel has affected tourism (and led to a reduction in domestic consumer spending from anxious public sentiment), although a concerted campaign targeting GCC visitors has helped mitigate the overall effect. Jordan's trade has also faced disruptions from the conflict (for example, through cross-border commerce with Palestine and via the Red Sea port of Aqaba, which plays a key role in its potash exports) and street protests in the country relating to the West Bank over the past couple of years have led to mass detentions, criticised by Human Rights Watch. The country also still relies on Israel for a significant portion of its energy, which is derived from Israeli natural gas—putting it in a delicate position politically.

Politically, Jordan is a parliamentary monarchy led by King Abdullah II, who retains broad executive and legislative powers. Although the government has introduced political reforms, including changes to electoral law and decentralisation measures, democratic development remains constrained. Elections are often dominated by tribal and pro-government candidates, and press freedoms are limited. Nevertheless, Jordan maintains a reputation for relative stability in a turbulent region and continues to play a key diplomatic role in Middle Eastern geopolitics. It has also enjoyed strong ties with the US and EU, both of which provide substantial financial and security assistance, although reciprocal tariffs imposed by the US pose a threat*.

**Please note that while trade and export data are correct at the time of writing, they should be interpreted with caution, as ongoing shifts in US tariff policies may significantly impact global trade dynamics and data reliability in the near term.*



Themis Expert View

WRITTEN BY:



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Jordan presents a complex and evolving financial crime risk landscape. The country has made commendable progress in strengthening its anti-financial crime framework in recent years — particularly with the enactment of the 2021 AML/CFT Law and its removal from the FATF Grey List in 2023. These developments reflect regulatory intent and increasing alignment with international standards. However, persistent implementation gaps, institutional resource constraints, and regional exposure mean that Jordan continues to carry a moderate to high financial crime risk.

A key vulnerability lies in the operational capabilities of national institutions. Jordan’s Financial Intelligence Unit (AMLU) remains under-resourced relative to the volume of suspicious activity reports (SARs) received. Law enforcement agencies face capacity and training shortfalls, particularly in their ability and willingness to prioritise and prosecute money laundering independently of predicate offences. Conviction rates are low, and penalties for ML-related misdemeanours are widely viewed as insufficiently dissuasive.

Jordan’s geography and geopolitical positioning exacerbate its financial crime exposure. The Kingdom’s porous borders with Iraq, Syria, Saudi Arabia, Palestine and Israel facilitate widespread smuggling of cash, goods, people, fuel, and drugs. Informal financial systems such as hawala are prevalent, and the economy remains heavily cash-based. Sectoral risks are prominent in real estate, money exchange, and among DNFBPs — especially lawyers and accountants, who are not fully subject to AML/CFT supervision. While financial institutions are generally better supervised, gaps persist, including inconsistent risk assessments across regulators.

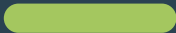
Despite notable reform momentum, Jordan’s anti-financial crime regime requires stronger enforcement mechanisms, enhanced cross-sectoral coordination, and a more robust use of financial intelligence. Themis believes that businesses operating in or with Jordan must remain alert to systemic vulnerabilities, particularly where high-cash sectors, informal economies, and regional trade channels intersect.



TERRORIST FINANCING



SANCTIONS EVASION



ENVIRONMENTAL CRIME



FRAUD



TAX CRIME



BRIBERY & CORRUPTION



MONEY LAUNDERING



DRUG & ARMS
TRAFFICKING



CYBERCRIME



FINANCIAL SECRECY



MODERN SLAVERY &
HUMAN TRAFFICKING





Regulatory Overview

Primary Anti-Financial Crime Regulators and Agencies:

- **Anti-Money Laundering and Counter Terrorism Financing Unit (AMLU)** – Jordan's Financial Intelligence Unit, housed within the Central Bank of Jordan (CBJ), responsible for receiving, analysing, and disseminating suspicious activity reports (SARs).
- **Central Bank of Jordan (CBJ)** – Oversees AML supervision of banks and exchange houses; plays a central regulatory role.

- **Jordan Securities Commission (JSC)** – Supervises the securities sector.
- **Ministry of Industry, Trade and Supply** – Regulates DNFBPs and the insurance sector.
- **Integrity and Anti-Corruption Commission (IACC)** – Investigates corruption cases and coordinates with AMLU.

- **Ministry of Justice/Ministry of Foreign Affairs** – Facilitate international cooperation and implement UN sanctions lists.
- **General Intelligence Directorate/ Military Justice Directorate** – Handle terrorism and terrorist financing cases.
- **Ministry of Social Development (MSD)** – Supervises the non-profit sector.

Regulatory Overview

Primary Anti-Financial Crime Legislation:

- **The Anti-Money Laundering and Counter-Terrorist Financing Law No. 20 of 2021:** Establishes Jordan's primary legal framework for preventing money laundering and terrorist financing. It defines predicate offences, sets reporting obligations for financial institutions and designated non-financial businesses, and provides for asset freezing and sanctions.
- **The Anti-Terrorism Law No. 55 of 2006:** Most recently amended in 2021, criminalises acts of terrorism and the financing of terrorist activities. It allows authorities to detain suspects, freeze assets, and prosecute individuals or entities involved in terrorism-related offences.
- **The Banking Law No. 28 of 2000:** Amended in 2017, governs the regulation and licensing of banks in Jordan. It incorporates anti-money laundering obligations, including due diligence and reporting requirements overseen by the Central Bank of Jordan.
- **The Securities Law No. 18 of 2017:** Regulates Jordan's capital markets and includes provisions to combat financial crimes such as market manipulation and insider trading, while mandating AML compliance for brokers and investment firms.
- **The Customs Law No. 20 of 1998:** With amendments through 2021, targets trade-based money laundering and imposes obligations on cross-border currency declarations, enhancing oversight of imports and exports.
- **The Cybercrime Law No. 27 of 2023:** Criminalises a broad range of digital offences, including online fraud, identity theft, and the use of digital platforms for financing terrorism and laundering proceeds of crime.
- **The Prevention of Human Trafficking Law No. 9 of 2009:** Amended in 2021, criminalises trafficking in persons and designates it as a predicate offence under Jordan's AML framework, allowing for asset seizure and prosecution.
- **The Integrity and Anti-Corruption Commission Law No. 62 of 2006:** Renamed and updated in 2016, establishes the Jordanian Integrity and Anti-Corruption Commission (JIACC) and provides it with authority to investigate bribery, embezzlement, and abuse of public office.
- **The UN Security Council Resolutions Implementation Instructions of 2019:** Enable Jordan to enforce international financial sanctions, including asset freezes and restrictions related to terrorism and proliferation financing.
- **The E-Money and Mobile Payments Regulations of 2017:** Issued by the Central Bank of Jordan, apply AML/CFT requirements to fintech providers, mobile wallet operators, and e-money services, ensuring compliance in digital financial transactions.

Financial Action Task Force Assessment

Jordan underwent its most recent FATF-style regional assessment via MENAFATF in 2019. While the country was found to have the foundational elements of an AML/CFT framework, the Mutual Evaluation Report (MER) identified key implementation gaps, including limited supervisory effectiveness, weak sanctioning, and insufficient understanding of risks across sectors — particularly among DNFBPs and non-profit organisations. Following grey-listing by FATF in 2021, Jordan adopted an action plan to address strategic deficiencies, including enhanced STR reporting, increased risk-based supervision, and the finalisation of risk assessments. Jordan also enacted the new AML/CFT Law in 2021 and improved its technical compliance. As a result, FATF removed Jordan from its grey list in October 2023. Despite this progress, operational challenges remain. Jordan is currently under enhanced follow-up and continues to address issues related to enforcement capacity, parallel financial investigations, and beneficial ownership transparency.

Category	2018 FATF Mutual Evaluation	2022 FATF Follow-Up Report
Overall Assessment	Jordan's AMLU was found to have a good understanding of money laundering risks. However, appreciation of TF risks was limited.	Implementation of AML countermeasures was still found to be hampered by human and technical resource and training.
Technical Compliance Ratings	Compliant: 4 Recommendations Largely Compliant: 15 Recommendations Partially Compliant: 16 Recommendations Non-Compliant: 6	Compliant: 8 Recommendations Largely Compliant: 24 Recommendations Partially Compliant: 4 Recommendation Non-Compliant: 4
Key Risks Identified	- Terrorism financing threats. - Use of informal channels: Cash-based transactions and hawala-type networks continue to be used for moving funds, often outside the reach of formal oversight. - Weak supervision of DNFBPs and NPOs. - Limited beneficial ownership transparency. - Predicate offence linkages: Cross-border smuggling of gold, fuel, cigarettes, drugs, and counterfeit goods presents persistent money laundering risks. - Underuse of financial intelligence and parallel investigations.	
Strengths	- Strong legal and institutional framework. - Effective inter-agency cooperation. - Growing reporting culture. - Proliferation financing controls	
Areas for Improvement	- Supervision and sanctions: DNFBP and NPO sectors still lack consistent, risk-based supervision, and sanctions for non-compliance are often weak or poorly enforced. - Beneficial ownership and legal arrangements: BO transparency remains an implementation challenge, especially in legal arrangements where regulatory oversight is patchy. - Unfinished NRA process. - Capacity and resourcing gaps: Human and technical resource limitations at the AMLU and prosecutorial level impede the progression of cases from intelligence to enforcement. - Limited use of asset recovery tools.	

Financial Crime Risk Matrix

Crime Type	Risk Level*	Key Indices	Key High-Risk Sectors	Cross-Border Nexus
Terrorist Financing	Low-Medium	Global Terrorism Index (GTI) 2025 see here* Overall Score: 2.91/10 (Ranked 38th of 163 countries) <i>*The GTI scores each country on a scale from 0 to 10; where 0 represents no impact from terrorism and 10 represents the highest measurable impact of terrorism.</i>	Informal financial sector (hawala and unlicensed transfer services), exchange houses and remittance services, charities and NPOs, real estate, lawyers, accountants, precious metals and stones sector	Porous borders with Syria and Iraq which host active terrorist groups (e.g., ISIS) and facilitate smuggling of funds, arms, and individuals
Sanctions Evasion	Low-Medium	No sanctions identified against the government of Jordan.	Financial institutions (especially international banks), trade and logistics firms, legal and compliance services, aid and charity organisations	Russia, MENA region
Environmental Crime	Low	Global Organized Crime Index 2023 see here* Flora Crimes Score: 3.5/10 Fauna Crimes Score: 3.5/10 Non-Renewable Resource Crimes Score: 2/10 <i>*Global Crime Index Score is on a 10-0 scale, with 0 being non-existent crime to 10 being severe influence.</i>	Waste management, water management, pet trade, medicine trade, forestry (linked to illegal logging)	Transit hub for the illegal wildlife trade to Gulf States and Asia
Fraud	Medium	The 2020 National Risk Assessment (NRA) estimated that fraud generated approximately 28 million Jordanian Dinar in proceeds – a significant sum indicating widespread incidence.	Banking and financial services, retail and e-commerce platforms, telecommunications and messaging services	Ponzi schemes with international links, transnational scams and visa fraud, cyber fraud.

Crime Type	Risk Level*	Key Indices	Key High-Risk Sectors	Cross-Border Nexus
Bribery & Corruption	Medium	Transparency International Corruption Perceptions Index 2024 see here* 1/4900 (Ranked 59th of 180 countries) <i>*Transparency International Corruption Perceptions Index score is the perceived level of public corruption, where 0 means highly corrupt and 100 means very clean.</i> Trace 2024 Bribery Risk Matrix see here* Rank: 69th; Score 43/100 <i>*Trace measures business bribery risk with a lower score indicating a lower bribery risk, while a higher score indicating a higher bribery risk.</i> Global Organized Crime Index 2023 see here* Government Transparency and Accountability: 4.5/10 State-Embedded Criminality: 6/10 Private Sector Criminality: 6/10 <i>*Global Crime Index Score is on a 10-0 scale, with 0 being non-existent crime to 10 being severe influence.</i> Worldwide Governance Indicators see here* Control of Corruption: 57.55/100 <i>*The WGI represent a country's score and rank among all countries worldwide on each governance dimension.</i>	Public procurement and licensing, defence and security, education, health, construction, real estate	
Money Laundering	Medium	Basel AML Index 2024 see here* 4.81/10 (Ranked 100th of 164 countries) <i>*Basel AML Score is on a 10-0 scale, with 10 representing the maximum risk.</i> Global Organized Crime Index 2023 see here* Financial Crime: 6.5/10 AML Resilience: 6.5/10 <i>*Global Organized Crime Index Score is on a 10-0 scale, with 0 denoting non-existent crime and 10 severe influence.</i>	Banking, real estate, DNFBPs, money exchange services, hawala (informal financial systems)	Open financial system and international trade routes, movement of goods and people and vulnerability from free zones

Crime Type	Risk Level*	Key Indices	Key High-Risk Sectors	Cross-Border Nexus
Cybercrime	Medium	National Cyber Security Index (see here*) Overall score: 73.33/100; Ranked 26th <i>*Index measures the preparedness of countries to prevent cyber threats, with 100 representing the highest level of cybersecurity readiness</i> Global Organized Crime Index 2023 (see here*) Cyber-Dependent Crimes: 5.5 / 10 <i>*Global Crime Index Score is on a 10-0 scale, with 0 being non-existent crime to 10 being severe influence.</i>	Government and critical infrastructure, financial institutions, telecommunications	State-sponsored or linked to foreign intelligence activity (public/government infrastructure); international threat actors (attacks involving sophisticated malware and phishing techniques)
Drug & Weapons Trafficking	Medium	Global Organized Crime Index 2023 (see here*) Heroin Trade Score: 3.5/10 Cocaine Trade Score: 3.0/10 Cannabis Trade Score: 6.0/10 Synthetic Drug Trade Score: 7.0/10 Arms Trafficking Score: 6.5/10 <i>*Global Crime Index Score is on a 10-0 scale, with 0 being non-existent crime to 10 being severe influence.</i>	Border regions and customs infrastructure, informal financial sector and foreign exchange companies, industrial facilities and supply chains	Strategic transit point for Captagon from Syria to the Gulf, Europe etc; illicit weapons from Syria and Iraq (sometimes linked to militant groups and political factions)
Tax Crime	Medium	OECD Global Forum on Transparency and Exchange of Information for Tax Purposes (see here*): Not yet reviewed Tax Justice Network Financial Secrecy Index (see here*) Score 76/100; Ranking 56/141	Construction and real estate sector, cash-intensive sectors (e.g. retail, services, trade), import/export and trade companies, SMEs and informal economy	Undeclared offshore income, trade-based tax fraud (e.g. cross-border customs fraud, VAT carousel schemes, and mis-invoicing)
Financial Secrecy	Medium-High	Financial Secrecy Index 2025 (see here*) Overall score: 76/100 (56/141) <i>*Secrecy index measures the level of financial secrecy, with 0 meaning no secrecy and 100 meaning maximum secrecy.</i>	Corporate services and company formation agents, banking, legal and accounting, real estate, trusts and foundations	Use of Jordanian entities to hold foreign assets, loopholes in BO disclosure, limited automatic information-sharing agreements with other jurisdictions

Modern Slavery & Human Trafficking	Medium-High	Global Organized Crime Index 2023 see here* Human Trafficking Score: 6/10 Human Smuggling: 5.5/10 <i>*Global Crime Index Score is on a 10-0 scale, with 0 being non-existent crime to 10 being severe influence.</i> US State Department's 2024 Trafficking in Persons Report Tier 2 see here	Domestic work; construction; hospitality; cleaning and recruitment agencies	Destination for migrant workers from South and Southeast Asia (e.g. Nepal, Ghana, Kenya, Uganda, Egypt) vulnerable to trafficking; refugees (e.g. from Syria and Iraq) susceptible to labour exploitation and trafficking
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* Methodology: Each financial crime risk rating is derived from a combination of globally recognised indices and supplementary risk factors. Each index score is normalised and translated into a Red-Amber-Green (RAG) rating. Specifically, jurisdictions or entities are grouped based on their position within the distribution of index values, with the top, middle, and bottom third of scores per index corresponding respectively to Green, Amber, and Red (e.g. a 5/10 rating in one index would be equivalent to a 12/24 rating in another). Additional risk factors — such as enforcement actions, FATF evaluations, and our own Themis internal intelligence — also influence the final RAG classification through an overlay and adjustment process.



Areas of Financial Crime Vulnerability

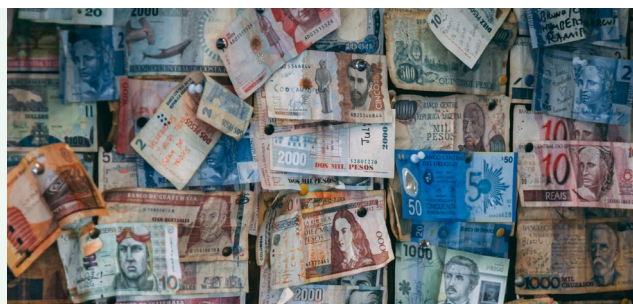
Jordan faces persistent and multi-layered financial crime vulnerabilities stemming from its regional geopolitical position, underdeveloped regulatory frameworks in some sectors, and ongoing structural economic challenges. The following areas are of particular concern:

- **Banking and Financial Services Sector:** Jordan's banking system has undergone AML/CFT reforms but remains vulnerable due to uneven implementation of risk-based controls, challenges around effective transaction monitoring, and limited integration of non-bank financial institutions into the supervisory perimeter. Weaknesses in remote onboarding and KYC have been exploited for account fraud and money laundering.
- **Informal Financial Channels:** The use of cash-based transactions remains widespread, and a significant portion of the economy operates informally. Hawala-type systems and informal money transfer operators are often used to facilitate domestic and cross-border transactions, many of which lack sufficient regulatory oversight. These are particularly exposed to abuse in the context of refugee remittances, narcotics proceeds, and smuggling revenues.
- **DNFBPs and Real Estate:** Designated Non-Financial Businesses and Professions (DNFBPs) are not uniformly covered by AML/CFT regulation, with sectors such as accountancy and law lacking comprehensive supervision. Real estate transactions, particularly in urban areas and free zones, are often conducted in cash and remain under-scrutinised, creating a viable avenue for the laundering of illicit funds from narcotics, fraud, and corruption.
- **Cross-Border Risks:** Jordan is highly exposed to regional spillovers in financial crime risk due to its geographic proximity to Syria, Iraq, Lebanon, and the West Bank. It is a recognised transit country for narcotics, weapons, and wildlife trafficking, with laundering activity often carried out via trade-based money laundering (TBML), over- and under-invoicing, and smuggled bulk cash. The Free Trade and Development Zones, in particular, present challenges for customs and AML enforcement.
- **Refugee Economy and Labour Markets:** The large refugee population (especially Syrian and Iraqi nationals) has created a parallel, informal economy in which financial crime risks — including fraud, human trafficking, forced labour, and terrorist financing — are elevated due to a lack of formal employment rights and regulatory inclusion.

Financial Crime Risk In-Depth

01 Money Laundering: Medium Risk

Jordan faces a high risk of money laundering, driven by factors such as its proximity to regional conflict zones, a large cash-based economy, and the widespread use of informal financial systems like hawala. Key predicate offences include drug trafficking, corruption, bribery, theft, and tax evasion, with most illicit proceeds generated in cash and often laundered through informal channels. While the banking and money exchange sectors face the highest exposure, financial brokers, real estate, payment service providers, and DNFBPs are also vulnerable.



02 Bribery & Corruption: Medium Risk

Corruption remains a persistent challenge in Jordan, affecting both the public and private sectors. Practices such as nepotism, patronage, and favouritism—often referred to as *wasta*—are deeply entrenched. While outright bribery is considered relatively low-risk, personal connections are frequently used to access public services or gain business advantages. Reports also highlight more severe issues, including sexual extortion in the provision of essential services. Public procurement processes, particularly in the defence sector, are seen as vulnerable to corruption due to weak oversight and financial controls. Although Jordan has made significant efforts to combat corruption, implementation challenges remain. Investigations and prosecutions do occur, but concerns persist around transparency, access to information, and the treatment of journalists and civil society organisations seeking to expose misconduct.

03 Terrorist Financing: Low-Medium Risk

Jordan's terrorist financing (TF) risk is primarily driven by its proximity to conflict-affected countries, the presence of large cross-border financial and human flows, and the availability of informal financial channels. Refugee camps, porous borders, and digital radicalisation add to the country's exposure. The highest risk is the inflow of foreign funds, particularly those entering through informal means or under the guise of humanitarian aid. While domestic TF is generally low in volume and largely self-financed, there is concern over the misuse of charities and misled donors unknowingly supporting terrorism. Certain non-financial sectors, like precious metals and stones trading, carry higher TF exposure due to cross-border activity, though regulators believe existing controls mitigate this risk.



04 Sanctions Evasion: Low Risk

Although low, Jordan faces sanctions evasion risks primarily due to its geographic proximity to conflict-affected countries and extensive cross-border trade and financial flows. Informal financial channels and limited oversight in certain sectors may be exploited to circumvent international sanctions, especially involving goods, funds, and entities linked to regional conflicts. The country's open fiscal policies and porous borders increase vulnerabilities, making it a potential transit point for sanctioned goods and financial transactions that undermine global sanctions regimes.

05 Drug & Arms Trafficking: Medium Risk

Jordan faces significant drug trafficking risks, largely due to its strategic location between major drug-producing and consumer regions. The country serves primarily as a transit hub, particularly for synthetic drugs like Captagon, produced in neighbouring Syria and smuggled across Jordan's porous borders. While the government has strengthened counter-narcotics efforts, regional instability, corruption, and sophisticated smuggling networks continue to challenge enforcement. The NRA identified drug trafficking as a major predicate crime, generating substantial illicit proceeds—mostly in cash—that largely remain in the informal domestic sector. In addition, arms and weapons trafficking presents significant security risks, exacerbated by the country's strategic location and proximity to conflict zones. Jordan serves as both a transit and potential destination for illicit arms, with traffickers exploiting porous borders, regional instability, and the flow of refugees. Despite the Jordanian government's robust efforts to enhance border controls, intelligence operations, and regional cooperation, the ongoing regional conflicts and the sophistication of smuggling networks continue to challenge these efforts.



06 Fraud: Medium Risk

Jordan's fraud risk landscape is shaped by ongoing economic pressures, the rapid expansion of digital financial services, and broader regional instability. The growth of mobile payments and online platforms has introduced new vulnerabilities, particularly around cybersecurity, identity theft, and social engineering scams. Economic hardship, compounded by a refugee crisis, has heightened the incentive for fraud. Common schemes include phishing, fake social media and messaging scams, e-wallet fraud, ATM and QR code fraud, and lottery scams. Ponzi and multi-level marketing schemes also continue to attract victims with promises of fast returns, while immigration-related scams targeting students—particularly those offering fake US visas or Green Cards—are also on the rise. These developments reflect a shift toward more complex and technology-driven fraud typologies in the country.

07 Cybercrime: Medium Risk

As Jordan's digital economy and critical infrastructure expand, the threat of cybercrime is growing rapidly, with authorities reporting a surge in complaints involving scams, identity theft, ransomware, and phishing—partly driven by regional geopolitical events such as the wars in Ukraine and Gaza. Rising global trends, such as cyber espionage, also pose a threat. Financial institutions are the most frequent private-sector targets, facing sophisticated cyberattacks and insider threats, often exacerbated by gaps in cybersecurity awareness. Authorities have also warned of rising WhatsApp fraud and the risks associated with selling used phones without proper data removal. In response, Jordan has increased investment in cybersecurity infrastructure, improved regulations, and partnered with international organisations to build technical capacity and protect critical systems. Public and institutional awareness of cyber risks is gradually improving, alongside efforts to enhance national resilience.

08 Modern Slavery & Human Trafficking: Medium-High Risk

Jordan faces significant challenges related to modern slavery and human trafficking, presented by regional instability, porous borders, and a high dependency on migrant labour. Migrant workers, primarily from South and Southeast Asia, are especially vulnerable to forced labour and exploitation in sectors such as domestic work, construction, agriculture, and textiles in the country. Although Jordan has made efforts to reform aspects of its sponsorship system (kafala), workers remain at risk due to restrictive work permit policies that tie them to individual employers. Common abuses include wage withholding, document confiscation, restricted movement, and poor living conditions. Refugees represent another highly vulnerable group, particularly women and children, many of whom lack legal access to the formal labour market and are susceptible to exploitation in the informal sector. The risk of child labour and sexual exploitation in refugee camps is a growing concern, as is the targeting of workers from countries without diplomatic representation in Jordan. Despite some institutional reforms, trafficking and labour exploitation remain systemic challenges, exacerbated by legal, social, and economic vulnerabilities across both migrant and refugee populations.

09 Tax Crime: Medium Risk

Tax evasion in Jordan poses a significant threat to economic stability and governance, driven by widespread informal cash-based transactions and regulatory loopholes. Sectors such as retail and real estate are particularly vulnerable, enabling businesses and individuals to underreport income and evade taxes. Despite government efforts to enhance tax collection through stricter penalties and digital monitoring systems, evasion persists due to limited transparency, weak oversight, and resistance to reform in some areas. Most evaded funds remain within Jordan, often deposited into personal bank accounts rather than business accounts, while more complex cases involve funds moving abroad through formal channels. Notable weaknesses are in banking secrecy, corporate tax disclosure, and personal income tax regimes, highlighting ongoing challenges in combating tax evasion effectively.



10 Financial Secrecy: Medium-High Risk

Jordan faces notable financial secrecy risks, characterised by high levels of banking secrecy and limited transparency in wealth and company ownership. The country's regulatory framework has weaknesses in corporate tax disclosure and personal income tax regimes, which create opportunities for tax evasion and money laundering. Although Jordan is not a major offshore financial centre, its financial secrecy practices rank moderately high internationally, posing challenges for effective financial oversight and increasing vulnerability to illicit financial flows.

11 Environmental Crime: Low Risk

Jordan's limited natural resources—particularly forests and water—are under pressure from both legal and illegal exploitation, including illegal logging, wildlife trafficking, pollution, and resource mismanagement. Illegal logging persists in protected forest reserves like Ajloun, where unofficial access points enable unauthorised woodcutting and grazing, and the country serves as a transit—and, to a lesser extent, destination—country for endangered species destined for the Gulf and Asia. Hunting for trophies and traditional medicine has also impacted biodiversity, and illegal trade continues despite legal protections and international cooperation. Additionally, Jordan faces water scarcity worsened by widespread corruption and the illegal extraction of groundwater, often linked to powerful elites and so-called “water mafias”. Waste management is a growing challenge, with illegal dumping on the rise amid refugee influxes and weak enforcement. While Jordan has taken steps to strengthen its environmental framework, enforcement gaps, limited resources, and systemic corruption continue to undermine progress.

Case Study

Corruption at Jordan Phosphate Mines Company (JPMC)

A Jordanian businessman related to the royal family was sentenced in 2022 for corruption and abuse of office related to his work as head of the state-owned mining company Jordan Phosphate Mines (JPMC). As its former CEO and chairman for six years, Al-Kurdi allegedly abused his position and engaged in corruption in relation to six investment contracts in the Shidiya mine in southern Jordan. The same trial saw four other JPMC directors also sentenced to three months in prison and handed a 1,000 JOD (\$1,400) fine on charges of negligence.

Why This Case Matters: This case illustrates the significant financial crime risks that businesses may face when operating in sectors dominated by state-owned enterprises (SOEs) in Jordan. The corruption at JPMC underscores the potential for procurement fraud, nepotism, and contract manipulation—risks that can distort fair market competition and create a high-risk environment for legitimate private sector actors. The involvement of politically connected individuals in decision-making roles, coupled with weak oversight mechanisms, increases the likelihood of favouritism, opaque tendering processes, and the misuse of public resources. The case highlights the importance of enhanced due diligence, anti-corruption safeguards, and political risk assessment when engaging with public entities or politically exposed persons (PEPs) in Jordan.

KEY TAKEAWAYS:

- **Procurement and contract fraud risks:** The JPMC case reveals how high-value contracts can be awarded through non-transparent processes to connected parties, posing third-party corruption exposure to legitimate vendors and partners.
- **State-owned enterprise (SOE) vulnerabilities:** SOEs in Jordan may lack robust internal controls, making them high-risk environments for financial misconduct, especially when oversight is politically constrained.
- **Exposure to PEPs:** Businesses engaging with entities led by or affiliated with politically connected individuals face elevated corruption and reputational risks, particularly in jurisdictions with limited transparency.
- **Asset misappropriation and illicit enrichment:** The large-scale diversion of funds underscores the potential for financial loss, market distortion, and delayed payments to commercial partners and service providers.

The screenshot displays a digital monitoring platform interface. On the left, a profile card for **Walid Kurdi** is shown with fields for Date of birth, Gender, Nationality, Jurisdiction, and Address, along with an 'Add to Monitoring' button. The main area features a search bar and a central graphic with the text 'Jordan Phosphate Mines Company' and 'Walid Kurdi' connected by a line. On the right, a 'Law Enforcement' section provides detailed information about a report against Walid Kurdi, including the Anti-Corruption Commission's findings, the date of the report (2022-04-27), and a summary of the event (Regulatory Enforcement List) dated 2020-11-10.

One of the most prominent figures tied to this regional trafficking ecosystem is Hassan Muhammad Daqqou, a Lebanese-Syrian dual national widely known as the “King of Captagon.” Formally arrested in Lebanon in April 2021 and sanctioned by various countries, Daqqou’s operations and network have deep connections to Jordan.

Investigations also suggest he operated with the protection of Hezbollah and elements of the Syrian regime, further complicating interdiction and enforcement efforts. His activities highlight the growing intersection of transnational organized crime, illicit finance, and geopolitical actors—posing a significant risk to Jordan's financial system, border integrity, and international reputation.

← Back

Audit trail
Create report
Save Investigation
🔍



Hassan Muhammad Daqou

Date of birth: 1985-02-01

Gender: Male

Nationality: Malaysia

Jurisdiction: Asoal al-Ward, Syrian Arab Republic

Add to Monitoring

Enter your search 🔍

Hassan Muhammad Daqou



Sanctions

Current sanctions for Hassan Muhammad Daqou

Sanction ID: 62194	
Sanction body:	Swiss State Secretariat for Economic Affairs Switzerland - SECO Sanctions List - Syria Switzerland
Measures:	Other, Travel Ban
Event: Amended	
Date: 2025-06-20	View LIRI Evidence View PDF
Date: 2025-06-20	
Event: Amended	
Date: 2024-06-25	View LIRI Evidence View PDF
Date: 2024-06-25	
Event: Added	
Date: 2023-05-05	View LIRI Evidence View PDF
Date: 2023-05-04	
Sanction ID: 6618	
Sanction body:	French Ministry of Economy and Finance - Ministry of Economy

- **TBML:** Use of commercial vehicles and construction equipment highlight how certain industries can face heightened risk exposure, such as through the potential use of their trade channels to obscure illicit proceeds and value transfers.
- **Cross-border cash smuggling and hawala-type networks:** Drug proceeds may be moved via unregulated or informal transfer mechanisms to avoid detection by formal banking channels.
- **Asset concealment and reinvestment risk:** Proceeds from trafficking operations may be reinvested into real estate, small businesses, or shell entities, complicating asset recovery and enforcement.

Corruption and facilitation risks: Large-scale trafficking requires logistical support and may involve bribery of officials or exploitation of weak oversight at border posts.

Reputational risk to financial institutions: Banks and money service providers in Jordan may be indirectly exposed to proceeds of crime without adequate due diligence, raising the risk of regulatory sanctions or de-risking by international partners.

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Key Financial Crime Watchpoints

The following watchpoints highlight common financial crime risk indicators to look out for as regards clients, partners, suppliers, and broader business transactions and relationships. They are designed to support client risk assessments, enhanced due diligence and transaction monitoring by identifying patterns frequently associated with financial crime in Jordan.

- **Cash-based and Informal Economy:** High reliance on cash and widespread informal financial activity continues to undermine AML efforts, particularly in rural areas and refugee communities.
- **Weak DNFBP Regulation:** Key professional sectors such as law and accountancy remain outside the AML regulatory perimeter, limiting enforcement reach.
- **Terrorist Financing Sanctions Implementation:** Technical compliance exists but enforcement gaps persist in the implementation of asset freezes and monitoring of NPOs.
- **Border Security and Free Zones:** Jordan's strategic location makes it a persistent transit country for illicit flows, especially through Free Trade Zones where customs and financial oversight are limited.
- **Elite Capture in Resource Sectors:** Corruption and preferential access to water and land rights continue to create reputational risk, especially around illegal boreholes, waste dumping, and logging.



How Themis Can Help

Financial crime has evolved faster than traditional systems. Themis delivers a new AI-powered, end-to-end platform purposebuilt to help businesses detect, prevent, and respond to threats in real time. A modular solution that fuses advanced analytics, automation, and proprietary intelligence to tackle risk at scale and fast. As financial crime becomes more complex, Themis delivers clarity, speed, and impact. This isn't an evolution. It's the platform the future demands — powered by data, powered by Themis.

Themis aims to be a leader in applying AI-led solutions to the problems of financial crime, and we are uniquely placed to do so. With strong working relationships with governments and businesses of many shapes and sizes, our software is developed with the needs of the whole financial crime compliance ecosystem in mind. By combining a focus on innovative technology with

leading human intelligence and insight, Themis is capable of not only meeting those needs as they currently are but also anticipating them as they evolve in an uncertain future.

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Get in touch to find out more.

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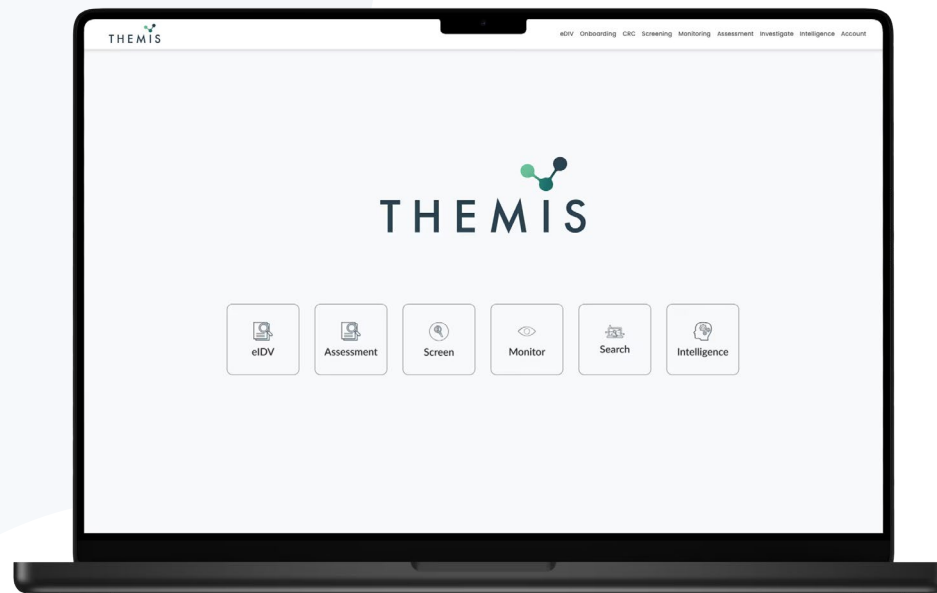
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