

COMMITTEE OF EXPERTS ON
THE EVALUATION OF ANTI-MONEY
LAUNDERING MEASURES AND
THE FINANCING OF TERRORISM
(MONEYVAL)

2nd REGULAR FOLLOW-UP PROGRESS REPORT

4th ROUND MUTUAL EVALUATION OF SLOVENIA

APRIL 2013

Slovenia is a member of MONEYVAL. This follow-up progress report was adopted at MONEYVAL's 41st plenary meeting (Strasbourg, 9 - 12 April 2013). For further information on the examination and adoption of this report, please refer to the Meeting Report of the 41st plenary meeting at <http://www.coe.int/moneyval>

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List of Acronyms used

AML/CFT	Anti-Money Laundering/Counteracting Financing of Terrorism
APMLTF	Act on the Prevention of Money Laundering and Terrorist Financing
CC	Criminal Code
CDD	Customer Due Diligence
CETS	Council of Europe Treaty Series
CFT	Combating the financing of terrorism
COE	Council of Europe
CPA	Criminal Procedure Act
CTR	Cash Transaction Report
DNFBP	Designated Non-Financial Businesses and Professions
ETS	European Treaty Series [since 1.1.2004: CETS = Council of Europe Treaty Series]
EU	European Union
FATF	Financial Action Task Force
FIU	Financial Intelligence Unit
FT	Financing of Terrorism
ISA	Insurance Supervision Agency
IT	Information Technology
LEA	Law Enforcement Agency
MER	Mutual evaluation report
ML	Money Laundering
MLA	Mutual Legal Assistance
MOU	Memorandum of Understanding
NC	Non-compliant
NPO	Non-Profit Organisation
OMLP	Office for Money Laundering Prevention
PC	Partially compliant
PEP	Politically Exposed Person
SMA	Securities Market Agency
SRO	Self-Regulatory Organisation
STR	Suspicious Transaction Report
UN	United Nations

Mutual evaluation of Slovenia: 2nd follow-up report

Application to move from regular follow-up to biennial updates

Note by the Secretariat

I. Introduction

1. This report provides an overview of the measures that Slovenia has taken to address the major deficiencies relating to Recommendations¹ rated NC or PC since its last mutual evaluation. The progress shown indicates that sufficient action has been taken to address those major deficiencies, and in particular those related to R.1, R.3, SR.III, R.8, R.12, R.17, R.27, R.29, R.30 and SR.VIII. It should be noted that the original rating does not take into account the subsequent progress made by the country.

1. Background information

2. The on-site visit to Slovenia took place from 5 to 9 October 2009. MONEYVAL adopted the mutual evaluation report (MER) of Slovenia under the fourth round of assessment visits at its 32nd Plenary meeting (March 2010)². As a result of the evaluation process of Slovenia, 14 FATF Recommendations were evaluated as “compliant”, 24 as “largely compliant”, 10 as “partially compliant” and R.34 (“Legal arrangements – beneficial owners”) was “not applicable”.

Core Recommendation³
Recommendation 1 (Money laundering offence)
Key Recommendations⁴
Recommendation 3 (Confiscation and provisional measures) Special Recommendation III (Freeze and confiscate terrorist assets)
Other Recommendations
Recommendation 8 (New technologies and non face-to-face business) Recommendation 12 (DNFBPs) Recommendation 17 (Sanctions) Recommendation 27 (Law enforcement authorities) Recommendation 29 (Supervisors)

¹ It should be pointed out that the FATF Recommendations were revised in 2012 and that there have been various changes, including their numbering. Therefore, all references to the FATF Recommendations in the present report concern the version of these standards before their revision in 2012.

² www.coe.int/moneyval

³ The core Recommendations as defined in the FATF procedures are R.1, SR.II, R.5, R.10, R.13 and SR.IV.

⁴ The key Recommendation are R.3, R.4, R.23, R.26, R.35, R.36, R.40, SR.I, SR.III and SR.V.

Recommendation 30 (Resources, integrity and training)

Special Recommendation VIII (Non-profit organisations)
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3. Slovenia was placed into regular follow-up on the basis of Rule 48 (a) of the Rules of Procedure⁵. In accordance with Article 49 of MONEYVAL's Rules of Procedure, two years after the 4th round MER is discussed, Slovenia is obliged to report back to the plenary and provide information on the actions it has taken or is taking to address the factors/deficiencies underlying any of the 40 + 9 Recommendations that are rated partially compliant (PC) or non-compliant (NC).

4. The Rules of Procedure indicate that MONEYVAL states and jurisdictions are encouraged to seek removal from the follow-up process within three years after the adoption of the 4th round MER, or very soon thereafter, though the Plenary will always have the discretion to allow further time where this is necessary. Slovenia has indicated to the MONEYVAL Secretariat that it considers that as it has taken sufficient steps to deal with the deficiencies it has made satisfactory progress to be considered for removal from the process.

5. Slovenia has provided the Secretariat with a report on its progress. The Secretariat has drafted an analysis of the progress made for the three MONEYVAL core Recommendations which were rated PC (R.1, R.3 and SR.III). The Secretariat has also prepared an analysis of the other seven Recommendations which were rated PC (R.8, R.12, R.17, R.27, R.29, R.30 and SR.VIII).

6. **Section II** sets out the Secretariat's detailed analysis of the progress which Slovenia has made in relation to the core Recommendation rated PC (R.1).

7. **Section III** sets out the Secretariat's detailed analysis of the progress which Slovenia has made in relation to the key Recommendations rated PC (R.3 and SR.III).

8. **Section IV** sets out the Secretariat's detailed analysis of the progress which Slovenia has made in relation to other Recommendations rated NC/PC (R.8, R.12, R.17, R.27, R.29, R.30 and SR.VIII).

2. Overview of Slovenia's Progress

Risk Assessment

9. Since the year 2009, no formal national risk assessment has been undertaken to assess the areas of vulnerability to money laundering and terrorist financing in Slovenia. No particular changes with regard to the trends were identified, however, the Office for Money Laundering Prevention (OMLP) has noticed that the number of STRs related to funds transferred from foreign countries ("foreign wire transfers") to Slovenia has increased. Just after the arrival of the funds, equivalent amounts were withdrawn in cash and most probably brought back to foreign country or deposited in the banks (sometimes used for the purchase of the real assets as well). The majority of dirty money originated from the predicate economic criminal offences such as "tax evasion" and "abuse of position or trust at performing economic activities".

Legislative and other changes

10. The following changes have been made to AML/CFT legislation, regulations and guidance which are adopted and in force:

⁵ http://www.coe.int/t/dghl/monitoring/moneyval/About/Rules_en_2013.pdf

- Changes and amendments to the Act on Prevention of Money Laundering and Financing of Terrorism (APMLFT) (Official Gazette of the Republic of Slovenia No. 19/2010 of 3 March 2010, valid since 18 March 2010);
- Changes and amendments to the APMLFT (Official Gazette of the Republic of Slovenia No. 77/2011 of 20 September 2011, valid since 5 October 2011);
- Guidelines for the legal entities and natural persons conducting business relating to the trade in precious metals and precious stones and products made from these materials (valid since 30 July 2009);
- Guidelines for the legal entities and natural persons conducting business relating to the real property transactions (valid since 30 July 2009);
- Guidelines for organisers and concessionaires offering games of chance (valid since 6 November 2009);
- Guidelines for the legal entities and natural persons conducting business relating to the granting credits or loans and intermediaries in the conclusion of loans and credit transactions (valid since 15 February 2010);
- Guidelines for the obliged entities with the Securities Market Agency (SMA) as the primary supervisor (valid since 15 September 2010);
- Guidelines for lawyers (valid since 12 October 2010);
- Guidelines for accountants (valid since 14 December 2010);
- Guidelines for the obliged entities with the Insurance Supervision Agency (ISA) as the primary supervisor (valid since 23 February 2011);
- Guidelines for the notaries (valid since 17 May 2011);
- Rules on the method of reporting data to the Office for Money Laundering Prevention (valid since 15 October 2011);
- Rules changing the rules laying down the list of equivalent third countries (valid since 10 December 2011);
- Guidance for implementing financial restrictive measures (valid since October 2012).

11. As noted above, in 2010 and 2011, Slovenia adopted and amended the APMLFT so that certain requirements were more clearly defined and the duties of the obliged entities were more precisely determined. The amendments of the APMLFT in the year 2010:

- Defined the duties of the obliged entities for treatment of unusual transactions;
- established an appropriate procedure to determine whether a customer is a politically exposed person;
- Introduced a requirement that obliged entities shall carry out an analysis of the impact of all major changes in its business processes, such as the introduction of a new product, new technology or a change in organisation;
- Appointed the newly established supervisor, Agency for the Public Oversight of Auditing, as the supervisor over auditing companies, in order to strengthen the supervision over those obliged entities; and
- Introduced a requirement for obliged persons to obtain a statement from a customer, performing a transaction of €15,000 or more (at the obliged entity), declaring he is performing the transaction on his own behalf or on behalf of another.

12. The APMLFT was also amended in 2011, when Article 38 (“Reporting obligation”) was partially amended and a completely new Article 70a (“Submission of data to OMLP”) was introduced. Slovenia is strengthening its supervisory function as well. The OMLP has the possibility to undertake strategic analysis for easier detection of possible exposure of particular groups of obliged entities, transactions or products to the money laundering and terrorist financing and consequently to take proper measures.

13. In addition the following legislation, which include provisions also relevant for the improvement of the AML/CFT regime, has also been adopted, in 2011:

- The Law on Confiscation of Property of Illegal Origin (Official Gazette of the Republic of Slovenia, No. 91/11), which will come into force on 30 May 2012. This law determines the procedure for non-conviction based asset forfeiture. The law provides that the financial investigation is can be separated from the criminal investigation. The financial investigation may last up to one year and may be prolonged up to six months.
- The State Prosecutor's Office Act (Official Gazette of the Republic of Slovenia, No. 58/2011), which came into force on 27 July 2011. This act established the Specialised State Prosecutor's Office of the Republic of Slovenia responsible for prosecution of the perpetrators of criminal offences where detection and prosecution require special organisation and skills.
- Regulation on organisation and work of the Specialised State Prosecutor's Office of the Republic of Slovenia (Official Gazette of the Republic of Slovenia No. 7/2012 of January 31st 2012),
- Amendments to the Courts Act (Official Gazette of the Republic of Slovenia No. 96/09 , 33/11).

Council of Europe Convention No. 198

14. Slovenia ratified the Council of Europe Convention No. 198 on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism on 4 March 2010.

3. Main conclusions and recommendations to the plenary on progress made since March 2010

Core Recommendations

15. With regard to Recommendation 1, Slovenia has taken positive steps to enhance the effective implementation of legislation on money laundering and has now achieved a number of convictions for money laundering included autonomous convictions. Although it is noted that the TF offence appears still not to be fully in line with international standards, it is nonetheless considered that Slovenia has taken the necessary steps to bring compliance with Recommendation 1 up to a level equivalent to largely compliant.

Key Recommendations

16. With regard to Recommendation 3, Slovenia has adopted new laws which are in force and effect and which are intended to give priority to asset detection and asset recovery. Although a desk-based review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken measures to enhance the effectiveness of Recommendation 3. Although the level of final permanent confiscations remains low it would appear that Slovenia has taken sufficient steps to bring the compliance with Recommendation 3 to a level equivalent to largely compliant.

17. With regard to Special Recommendation III, although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear the steps taken have brought Slovenia into compliance with Special Recommendation III to a level equivalent to largely compliant.

Conclusion

18. Since the on-site visit in October 2009, Slovenia has taken positive steps to remedy a number of the identified deficiencies, particularly with regard to Recommendations 1 and 3 and Special Recommendation III.

19. With regard to the non-core and key Recommendations, improvements were noted with regard to the level of law enforcement involvement in AML/CFT investigations and also with regard to supervisory activity and the sanctioning regime although some deficiencies still remain. Although a review of the NPO sector has been undertaken little other action has been taken to remedy the deficiencies related to non-profit organisations.

20. The MONEYVAL Committee agreed that Slovenia had taken sufficient steps to be removed from Regular Follow-up and would, therefore be required to report under biennial follow-up in Spring 2015.

II. Review of the measures taken in relation to the Core Recommendation

21. This section sets out the Secretariat's detailed analysis of the progress, which Slovenia has made in relation to the Core Recommendations rated NC/PC.

Recommendation 1 – Money laundering offence (rating PC)

Deficiencies

- *Not all designated categories of offences are fully covered as predicates as incrimination of the financing of an individual terrorist or terrorist organisation is not covered;*
- *Given the level of proceeds generating offences in Slovenia and the low level of convictions for money laundering, the overall effectiveness of money laundering criminalisation still needs to be proved;*
- *Autonomous investigation and prosecution of the money laundering offence still constitute a challenge for the judiciary.*

Recommended actions

- *There is an important and urgent need to bring an appropriate case to the Supreme Court to test current assumptions on the levels of proof required with regard to the underlying offence in an autonomous money laundering case;*
- *Consideration must also be given to utilising the existing facilities to effectively implement the legislation on money laundering by practitioners. These include guidelines to assist judicial authorities, joint training seminars, setting up an experts group to discuss and exchange experience on money laundering investigation, prosecution and proceedings, using extraordinary appeals for receiving guidelines on the points of law from the Supreme Court;*
- *It is recommended that the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism, CETS No. 198 be ratified and applied quickly as its provisions should assist in the establishment of the predicate offence in an autonomous money laundering case.*

Measures adopted and implemented

Deficiency No.1 – *Not all designated categories of offences are fully covered as predicates as incrimination of the financing of an individual terrorist or terrorist organisation is not covered.*

22. According to the essential criteria, the predicate offences for money laundering should include a range of offences in each of the designated categories of offences. As was noted by the evaluation team in the 4th round report, of Slovenia, not all designated categories of offences were fully covered as predicates as incrimination of the financing of an individual terrorist or terrorist organisation was not covered.

23. The Slovenian authorities contend that the criminal offence of financing of terrorism has been provided for in Article 109 of the Criminal Code (Official Gazette of the Republic of Slovenia, Nos. 55/08, 66/08, 39/09 and 91/11) and refers to the criminal offences of terrorism stipulated by the Article 108 of the Code. The wording of this article stipulates that the criminal offence of financing of terrorism is committed by anyone, who provides or collects money or property in order to partly or wholly finance the committing of offences under Article 108 of the Criminal Code (Paragraph 1 of the Article 109 of the Criminal Code). According to the Paragraph 2 of the Article 109, "even if the money or property provided or collected was not used for committing the criminal offences specified in Paragraph 1, the perpetrators would be subject to the same penalty".

24. In their response, Slovenia states that the wording of the above-stated Paragraphs 1 and 2 clearly show that the money or property, provided with the aim of being used for terrorism, may

be given to anyone or anything (i.e. also to an individual terrorist or to a terrorist organisation), regardless of the fact if the money was afterwards actually used for a terrorist act or not. If the acts were committed in a terrorist criminal association or association for performing terrorist criminal offences, the perpetrator will be punished with three to fifteen years of imprisonment. So the subject of the definition of the “terrorist organisation” and “terrorist” has been appropriately governed by the wording of Articles 108 and 109 of the Criminal Code.

25. Additionally, Article 38 of the Criminal Code determines the “criminal support”. Any person who intentionally supports another person in the committing of a criminal offence must be punished as if he had committed it himself. Support in the committing of a criminal offence shall be deemed to be constituted, in the main, by: counselling or instructing the perpetrator, on how to carry out the criminal offence; providing the perpetrator with instruments of criminal offence or removing the obstacles for the committing of criminal offence; a priori promises to conceal the perpetrator’s criminal offence or any traces thereof; instruments of the criminal offence; or objects gained through the committing of criminal offence.

26. Furthermore, Article 294 of the Criminal Code defines a criminal offence of criminal association, which may also be a terrorist organisation. The Slovenian authorities contend that the elements of this criminal offence is fulfilled when someone is participating in a criminal association, which has the intent to commit criminal offences, or has established such an association or leads it.

27. However, the above mentioned articles still do not appear to cover the offence of financing an individual terrorist or a terrorist organisation as required by the FATF standards. In particular, criteria SR II.1 requires that terrorist financing offences should extend to any person who wilfully provides or collects funds by any means, directly or indirectly, with the unlawful intention that they should be used or in the knowledge that they are to be used, in full or in part: (i) to carry out a terrorist act(s); (ii) by a terrorist organisation; or (iii) by an individual terrorist.

28. Paragraph 1 of Article 109 states that anyone, who provides or collects money or property in order to partly or wholly finance the committing of offences under Article 108 of the Criminal Code. The wording of this Article clearly shows that only one of three elements as required by the Special Recommendation II is covered.

29. From the clarification provided by Slovenia (Articles 109 and 294) it is also clear that anyone who provides or collects money or property should be involved in the terrorist criminal association or association for performing terrorist criminal offence in order to be prosecuted, which is not in line with international standards in respect of suppression of terrorist financing.

30. In respect of Article 38 of the Criminal Code that determines the “criminal support”, the explanation provided by Slovenia shows that support in the committing of a criminal offence does not include collecting or providing money or property for committing criminal offences.

31. It would therefore appear that there have been no relevant amendments to the Criminal Code in relation to the financing of terrorism since the evaluation and the conclusion of the evaluators still stands.

Deficiency No.2 – Given the level of proceeds generating offences in Slovenia and the low level of convictions for money laundering, the overall effectiveness of money laundering criminalisation still needs to be proved.

32. During the on-site mission to Slovenia the assessment team noted that the level of convictions for money laundering was very low. Slovenia has provided additional statistics in order to demonstrate that the overall effectiveness of money laundering criminalisation has improved since the on-site visit.

33. Since last evaluation the number of money laundering cases with a final judgment of convictions has significantly increased in comparison with the numbers before 2010. Statistics show that final convictions were issued in 6 cases against 9 natural persons the last two years (2 in 2011 and 4 in 2012). The Slovenian authorities also report that in the period 2010 - 2012 there has been a significant rise in the number of cases in the stage of prosecution or before the courts (request for judicial investigation, judicial investigation and indictment). Whereas at the end of 2010 there were 55 cases in these phases, at the end of 2012 there were already 100 cases in these phases out of which 38 cases were at the indictment stage. Considering the fact that by the end of 2012, 100 money laundering cases have still been in the stage of prosecution or before the courts (request for judicial investigation, judicial investigation and indictment), it is expected that many of the cases relating to money laundering will be judged by the courts in the next few years. The following charts demonstrates the improvement in the number of investigations and convictions for money laundering

	ML/TF Investigations by law enforcement carried out independently without prior STR			Prosecutions commenced			Convictions (first instance)			Convictions (final)		
	Cases	Natural persons	Legal persons	Cases	Natural persons	Legal persons	Cases	Natural persons	Legal persons	Cases	Natural persons	Legal persons
Money Laundering												
2010	23	44	6	8	11	0	1	1	0	0	0	0
2011	21	43	12	10	18	1	1	1	0	2	3	0
2012	36	59	17	4	6	0	4	6	0	4	6	0
Financing of Terrorism												
2010	1	1	0	1	1	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0	0

34. The following table indicates that there have been convictions for third party laundering. The Slovenian authorities have indicated that the cases in 2011 involved grand larceny and in 2012 two cases involved grand larceny (both of which were autonomous) and two drug related offences. The Slovenian authorities have confirmed that all of the above convictions are final convictions. The report submitted by the Slovenian authorities gives a brief description of the autonomous money laundering cases. It is important to note that in one case, the court practice shows that autonomous money laundering was prosecuted in the absence of indictments or judgments for the predicate criminal offence.

Cases	Total number of ML convictions	Number of convictions for self laundering	Number of convictions for third party laundering ⁺	Number of convictions for laundering proceeds of crime committed abroad	Number of convictions for fiscal predicate offences	Number of convictions for non-fiscal predicate offences
2010	0	0	0	0	0	0
2011	3	1	2	0	0	3
2012	6	2	3	0	0	6

35. It appears that Slovenia has taken adequate steps to increase the level of effectiveness of money laundering criminalisation and that this deficiency has been addressed.

Deficiency No.3 – Autonomous investigation and prosecution of the money laundering offence still constitute a challenge for the judiciary.

Recommended action No. 1 – There is an important and urgent need to ask the Supreme Court to provide a general legal opinion in the framework of unified jurisprudence for testing the current assumptions on the levels of proof required with regard to the underlying offence in an autonomous money laundering case; using extraordinary appeals for receiving guidelines on the points of law from the Supreme Court.

36. The Slovenian authorities report that, on 21 September 2011, representatives of the OMLP and of the Ministry of Justice met with the representatives of the Supreme Court of the Republic of Slovenia and of the Supreme State Prosecutor's Office of the Republic of Slovenia to discuss the 4th round report and the Action Plan for the Realization of the Recommendations of MONEYVAL. The representative of the Supreme State Prosecutor's Office of the Republic of Slovenia reported that they periodically drew attention of the state prosecutors to the importance of submitting indictments for money laundering offence to first instance courts and of submitting ordinary and extraordinary legal remedies in the money laundering criminal cases.

37. The Office of the State Prosecutor General of the Republic of Slovenia has continued with systematically monitoring the work of circuit state prosecutors and the Group of state prosecutors for the prosecution of organised crime (now transformed into the Specialized Prosecution Office) regarding the cases of the prosecution of criminal offences of money laundering. This task was achieved by supervising the total number of cases in various stages of the prosecution and in close collaboration with the OMLP. The Office of the State Prosecutor General has taken the recommendation regarding creating case law very seriously and sent the recommendation to all State Prosecutor's offices in Slovenia with a request for them to examine the problem and take further steps for its efficient solution. As a result, the Group of state prosecutors for the prosecution of organised crime and all the other State Prosecutor's offices have brought several cases before Slovenian courts.

38. The Office of the State Prosecutor General has filed cases in front of the Supreme Court of the Republic of Slovenia regarding the 4th round report recommendations, to take a decision in cases related to criminal offences of money laundering to set up the case law in the field of standards of the level of proving the predicated criminal offence, from which the money originates. It is understood that the Supreme Court can take the decisions only in those cases, where extraordinary legal remedies are used. The judgement cannot be challenged in front of the Supreme Court by using extraordinary legal remedies on the ground of erroneous or incomplete determination of the factual situation.

39. According to that, the decision of the Supreme Court of the Republic of Slovenia in the case No. I Ips 308/2009 from the 16th of September 2010 was considered important. This case was the first time the state prosecutor succeeded and reached the confirmation of the conviction also at the third instance in the case of money laundering. The prosecution claimed in the case with two criminal offences, business fraud and money laundering, and the defence stated that was just one continued criminal offence, because the accused had offended simultaneously and successively criminal offences of the same type against property out of greed, which with regard to the place, method and other equal circumstances represent a uniform activity. The Supreme Court confirmed the prosecutor's statement, that money laundering is an autonomous criminal offence with which the financial and economic system is protected against the abuse or illegal misuse.

40. Although this was a self-laundering case, it was considered important that the Supreme Court of the Republic of Slovenia stressed that the criminal offence of money laundering is an independent criminal offence, aiming at protecting financial or other economic system from

abuse for illegal purposes. Furthermore, the Supreme Court of the Republic of Slovenia explained that besides autonomous money laundering, self-laundering was also a criminal offence. As regards the level of proof it follows from the explanation of the judgement that it is sufficient that there is concrete or factual reproach of illegal disposal with money for which the perpetrator knew it was acquired through the commission of a criminal offence.

41. The practical outcome of this is set out under Deficiency No.2 above and the statistics set out there, together with the above explanation, indicate that this deficiency has been addressed.

Recommended action No. 2 – *Furthermore, consideration must also be given to utilising the existing facilities to effectively implement the legislation on money laundering by practitioners. These include joint training seminars of all relevant parties (including the judiciary at all levels).*

42. In the middle of the year 2011, a revision of the Courts Act established specialised departments of the courts for the investigation and trial of more exacting cases of organised and economic crime, terrorism, corruption and other similar criminal offences. Currently, there are 4 such departments with 22 judges (This is further considered under R.30 below).

43. Furthermore on 6 November 2011, the State Prosecutor's Office Act (Official Gazette of the Republic of Slovenia, No. 58/11) came into force, which established the Specialised State Prosecutor's Office of the Republic of Slovenia responsible for prosecution of the perpetrators of criminal offences where detection and prosecution require special organisation and skills. It is situated in the District State Prosecutor's Office with jurisdiction throughout the territory of the Republic of Slovenia and it replaces the former Group of State Prosecutors for the Prosecution of Organised Crime. Its competence has extended to the following criminal offences:

- against economy, for which the prison sentence of five or more years may be pronounced – that means also to criminal offence of money laundering,
- committed in criminal association, for which a prison sentence of ten or more years may be pronounced,
- of corruption,
- of terrorism, financing of terrorism, inducing to terrorism, recruitment and training for terrorism,
- of human trafficking.

44. On the basis of the State Prosecutor's Office Act, the Regulation on organisation and work of the Specialized State Prosecutor's Office of the Republic of Slovenia was issued (the Official Gazette of the Republic of Slovenia No. 7/2012 of January 31st 2012), which enabled the joint trainings of state prosecutors and police officers. It is reported that Judges and state prosecutors have annual trainings which include items on the criminal offences of money laundering, conflicts of interests and corruption. The traditional educational day of Slovenian prosecutors (ITD), held in November 2011 also included topics about all new legislation.

45. Table 7. a. in the statistics template sets out details of training provided to judges and prosecutors since the on-site visit.

46. This action point appears to have been adequately addressed.

Recommended action No. 2 (cont.) – *Setting up an experts group to exchange experience on money laundering investigation, prosecution and proceedings.*

47. The Decree on setting up the permanent coordination group for prevention, detection and prosecution of money laundering and terrorist financing was finalised in January 2012, and the document was signed by all the parties in April 2012. The group will discuss the problems in the field of prevention, detection of money laundering and terrorist financing and looking to improve effectiveness. Duties of this group will mainly be as follows:

- exchange of experience, discussion of questions related to the legal system of the Republic of Slovenia for the prevention, supervision, detection and prosecution of money laundering and terrorist financing, performance of certain analysis (such as National Risk Assessment of the country with regard to the money laundering and terrorist financing) and comparisons (such as court practices or legislation with other countries)
- participation in the international bodies dealing with money laundering and terrorist financing, together with the coordination of work in MONEYVAL
- preparation of the action plans of the Government of the Republic of Slovenia to realise the recommendations of MONEYVAL and monitoring of the taken actions
- participation in educational programmes and seminars for better understanding and practical application by institutions in the legal system of the Republic of Slovenia responsible for prevention, detection and prosecution of money laundering and terrorist financing.

48. The permanent group has been constituted from participants of the Ministry of Justice, Ministry of Interior (Police), Ministry of Foreign Affairs, Ministry of Finance and OMLP. Each institution will appoint two representatives (member and his deputy). The chairman of the group will be the representative of OMLP. The representatives of the Bank of Slovenia, State Prosecutor's Office and Supreme Court will always be invited to the group meetings having the same rights as the institutions mentioned above. Beside this, the representatives of other state bodies and governmental services, supervisory bodies from Article 86 of AMLCFT (Securities Market Agency, Insurance Supervision Agency, Office for Gaming Supervision, Tax Administration, Market Inspectorate, Agency for Public Oversight of Auditing, Slovenian Audit Institute, Bar Association and Chamber of Notaries) and other external experts, invited by the chairman of the permanent group, can take an active role in its work.

49. It is reported that the group has regular meetings, where the action plan for the group is prepared and adopted, as well as the regular reporting of individual members of the group and invitees as regards the implementation of the recommended actions. Specific outcomes from the group include:

- An initiative from the Supreme Court to encourage judges to expedite decisions on cases and to obtain judgments more rapidly;
- The Ministry of Foreign Affairs prepared a decree dealing with the field of "internal terrorists";
- An initiative for all institutions to report their AML/CFT trainings needs to the Educational Centre of the Ministry of Justice; and
- An initiative for supervisors to perform their duties according to the Act on the Prevention of Money Laundering and Terrorist Financing more thoroughly.

50. Slovenia has created a necessary experts group to exchange experience on money laundering investigation, prosecution and proceedings, however it is impossible to assess the effectiveness of this group in a desk review. The deficiency appears to be satisfactorily addressed.

Recommended action No. 3 - *It is recommended that the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198) be ratified and applied quickly as its provisions should assist in the establishment of the predicate offence in an autonomous money laundering case:*

51. Slovenia ratified the Convention of the Council of Europe No. 198 on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism on 4 March 2010.

Effectiveness

52. As set out above Slovenia has now achieved a number of convictions for money laundering including autonomous convictions.

Overall conclusion

53. Slovenia has taken positive steps to enhance the effective implementation of legislation on money laundering and has now achieved a number of convictions for money laundering including autonomous convictions. Although it is noted that the TF offence appears still not to be fully in line with international standards, it is nonetheless considered that Slovenia has taken the necessary steps to bring compliance with Recommendation 1 up to a level equivalent to largely compliant.

III. Review of the measures taken in relation to the Key Recommendations

Recommendation 3 – Confiscation and Provisional Measures (rating PC)

Deficiency

-The small number of money laundering and terrorist financing related confiscations and a lack of statistics on confiscation generally negatively affect the system.

Recommended actions

- Priority should be given to asset detection and asset recovery;*
- Priority should be given to increasing the volume and value of criminal asset recovery orders made.*

Measures adopted and implemented

54. The Slovenian authorities have reported that they adopted two new laws in 2011 and are in the process of preparing a bylaw to be introduced in 2012. The two laws adopted establish the legal basis for giving priority to asset detection and asset recovery. Furthermore, these laws regulate the keeping of central statistics on seized and confiscated property resulting from underlying criminal offences.

The Law on Confiscation of Property of Illegal Origin

55. The Law on Confiscation of Property of Illegal Origin (Official Gazette of the Republic of Slovenia, No. 91/11) was adopted in November 2011 and came into force and effect on May 30th 2012. The Slovenian authorities state that this law determines the procedure for non-conviction based asset forfeiture. According to this law, a financial investigation is possible in certain cases, if there are grounds for suspicion that a person has committed a criminal offence from a list, defined by this law, and if there are grounds for suspicion that this person has acquired property of illegal origin. Relevant criminal offences include: terrorism, financing of terrorism, trafficking in human beings, criminal offences related to prostitution, child pornography, corruption and narcotic drugs, criminal offences against the economy (money laundering), criminal association.

56. Article 4 §10 sets out a definition of criminal offences to which the act applies. The list of offences does not include all of the FATF list of Designated Categories of Offences although it does include “other criminal offences committed in a criminal organisation” and “other premeditated criminal offences punishable by five years or more in prison if they are the source of assets of illegal origin”. It is noted that a number of offences in the Criminal Code which are considered to fall under the FATF list of Designated Categories of Offences (see Annex II to the 4th round report) are punishable by less than five years in prison. This does raise concerns about the ability to conduct financial investigation for more minor offences.

57. The law provides that the financial investigation can be separated from the criminal investigation. The financial investigation may last up to one year and may be prolonged up to six months. During that time, it is possible to exercise provisional securing and provisional seizure of property of illegal origin. The law provides that provisional measures are a civil procedure and property of illegal origin may be confiscated regardless of criminal judgment.

Decree on Databases in the Field of Confiscation of the Illegally Derived Assets

58. On the basis of the Law on Confiscation of Property of Illegal Origin, a Decree on databases in the field of confiscation of the illegally derived assets was adopted in 2012. The decree provides for managing the handling and securing of the data in the databases of the provisionally secured assets, provisionally confiscated illegal assets and confiscated illegal

assets. According to the decree, the competent authority for the establishment and managing of the central database will be the Customs Authority of the Republic of Slovenia.

The Decree on the procedure of Storage, Management and Sale of Illegally Derived Assets

59. Furthermore, a Decree on the procedure of Storage, Management and Sale of Illegally Derived Assets (Official Gazette of the RS, No. 43/12), which regulates storage, management and sale of illegally derived assets in more details than the Law on Confiscation of Property of Illegal Origin, was adopted on 8 June 2012, coming into force in 9 June 2012.

State Prosecutor's Office Act

60. The State Prosecutor's Office Act was adopted in July 2011, coming into force in November 2011. This law established the Office of the State Prosecutor General was established together with the Expert and Legal Information Centre (ELIC). A copy of the law has not been submitted with the follow-up report and it has, therefore not been possible to review its clauses or take them into account in preparing the Secretariat's analysis.

61. Articles 204 - 209 of the Act implement EU Framework Decision 2007/845/PNZ of 6th of December 2007 concerning cooperation between Asset Recovery Offices of the Member States in the field of tracing and identification of proceeds from, or other property related to crime. ELIC is an internal organisational unit of the Supreme State Prosecutor's Office of the Republic of Slovenia, which is according to the Article 205 is also competent for:

- assuring expert support to state prosecutors from the fields of tax, financial, accounting and other branches of knowledge, which are needed by the state prosecutors in concrete cases;
- development, unity and functioning of the information system of the state prosecutor's offices and its linkage and adjustment to the other information systems in criminal field.

62. Article 206 (Property Measures and Contact Point) regulates the keeping of central statistics on temporarily seized and finally confiscated property gained from criminal offences. ELIC manages the central statistics of all cases and provides expert help to state prosecutors in cases in which the provisional securing or seizure or final confiscation of property gained by committing criminal offence or of property of illegal origin was proposed or ordered. Central statistics are managed on the basis of data, which must be forwarded by all state prosecutor's offices immediately after the state prosecutor issues a proposal, direction or other procedural act and after the court issues a court order.

63. ELIC also has the exclusive jurisdiction on international cooperation in this field. ELIC is a contact point for international cooperation in all the cases in which the seizures, temporary seizures and confiscation of the money and property gained by committing criminal offences were issued.

64. In addition, the Slovenian authorities report that the Criminal Code and the Criminal Procedure Act have been also been amended to take into account the above changes in legislation.

65. An amendment to the Criminal Procedure Act introduced a system of a plea-bargaining.

66. All the new measures from the above stated legislation can be used in cases relating to the criminal offences of money laundering and terrorist financing.

Deficiency No.1 - The small number of money laundering and terrorist financing related confiscations and a lack of statistics on confiscation generally negatively affect the system.

Recommended actions

- Priority should be given to asset detection and asset recovery;
- Priority should be given to increasing the volume and value of criminal asset recovery orders made.

67. As described, through the introduction of the laws as set out above, the Republic of Slovenia has begun to establish a suitable legal basis to prioritise asset recovery and the maintenance of databases and statistics in the field of confiscation and measures, which will be implemented in the first half of 2012. The statistics related to confiscation will be available within the OMLP. As the OMLP is the central authority for collecting and analysing of data referring to ML/FT cases, the state prosecutor's offices and courts will be obliged annually to send the OMLP data on criminal offences of money laundering and terrorist financing (but not on other criminal offences).

68. With regard to the application of provisional measures the Slovenian authorities have provided the following statistics.

	Property frozen		Property seized		Property confiscated		Property recovered following conviction	
	Cases	Amount (EUR)	Cases	Amount (EUR)	Cases	Amount (EUR)	Cases	Amount (EUR)
2010								
ML – Conviction-based	0	0	0	0	0	0	0	0
ML-non-conviction-based	8	45,369,402	0	0	0	0	0	0
ML Total	8	45,369,402	0	0	0	0	0	0
2011								
ML – Conviction-based	0	0	0	0	0	0	0	0
ML-non-conviction-based	2	330,529	0	0	0	0	0	0
ML Total	2	330,529	0	0	0	0	0	0
2012								
ML – Conviction-based					3	27,580	0	0
ML-non-conviction-based	23	4,533,782	0	0	0	0	0	0
ML Total	23	4,533,782	0	0	3	27,580	0	0

69. There has been a significant increase in the amount of property that has been frozen and seized has increased since the on-site visit. The Slovenian authorities point out that as at 31 December 2012, the value of the provisionally secured or seized assets in 39 cases was €60,076,000. There have been three confiscations amounting to €27,580 in 2012. It is appreciated that achieving confiscation can involve a lengthy legal process; so although the level of permanent confiscations remains low it is anticipated that this will improve.

70. The authorities consider that the new legislation together with related procedures to be introduced will allow for a more effective regime.

Overall conclusion

71. Although a desk-based review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken measures to enhance the effectiveness of Recommendation 3. Although the level of final permanent confiscations remains low it would appear that Slovenia has taken sufficient steps to bring the compliance with Recommendation 3 to a level equivalent to largely compliant.

Special Recommendation III – Freezing and confiscating terrorist assets (rating PC)**Deficiencies**

- *The freezing of terrorism related accounts and funds, and related procedures, have not been fully elaborated locally and are not publicly known. There is a lack of local guidance and training;*
- *Slovenia does not have a fully elaborated publicly known national procedure for the purpose of delisting and unfreezing requests upon verification that the person or entity is not a designated person;*
- *The accounts of EU internals designated on UNSCRs are not required to be frozen;*
- *Lack of awareness in the non-banking sector of UN and EU lists.*

Recommended actions

- *The administrative procedure of freezing suspected terrorism related accounts as a result of the relevant UN Resolutions, including rules regarding unfreezing and the rights and obligations of the financial institutions and account holders, should be fully elaborated;*
- *A comprehensive training regime together with the production of relevant guidance for the regulated sector should be undertaken to ensure that all persons under obligation are aware of their responsibilities under the sanctioning regime.*

Measures adopted and implemented

Deficiency No.1 - *The freezing of terrorism related accounts and funds, and related procedures, have not been fully elaborated locally and are not publicly known. There is a lack of local guidance and training.*

Recommended Action No.1 - *The administrative procedure of freezing suspected terrorism related accounts as a result of the relevant UN Resolutions, including rules regarding unfreezing and the rights and obligations of the financial institutions and account holders, should be fully elaborated.*

72. The authorities report that Guidelines on the Implementation of Financial Restrictive Measures have been developed by the Ministry of Foreign Affairs, Ministry of Finance, Bank of Slovenia and Office for Money Laundering Prevention. The Guidelines were been submitted for consultation to and commented on by the securities market and insurance supervisors as well as the national banking association and their comments were taken into account. The adopted Guidelines have been published on the website of the Ministry of Foreign Affairs. A Slovenian language copy of the guidelines has been provided to the MONEYVAL Secretariat, consequently only a very basic translation has been reviewed.

73. The review of the guidelines does indicate that they contain all of the important elements including: Instructions on the freezing of assets; Application for release of frozen assets; How to appeal against a freezing order; Unfreezing; and reporting and monitoring. Overall the Guidelines appear to be clear and comprehensive.

Deficiency No.2 - *Slovenia does not have a fully elaborated publicly known national procedure for the purpose of delisting and unfreezing requests upon verification that the person or entity is not a designated person.*

Recommended Action No.2 - *A comprehensive training regime together with the production of relevant guidance for the regulated sector should be undertaken to ensure that all persons under obligation are aware of their responsibilities under the sanctioning regime.*

74. As stated under Deficiency No.1 above, the Guidelines on the Implementation of Financial Restrictive Measures contain information on application for release of frozen assets and how to appeal against a freezing order as well as information on unfreezing assets.

Deficiency No.3 - *The accounts of EU internals designated on UNSCRs are not required to be frozen.*

75. The Slovenian authorities report that with the entering into force of the Lisbon Treaty, the EU gained competence to regulate the so-called “internal terrorists,” while before that it was competent only for “external terrorists”. Work is underway in the EU to implement those new powers by way of new EU legislation. In the meantime, the Ministry of Foreign Affairs has prepared a decree which will temporarily regulate the issue of “internal terrorists” and will be in force until the adoption of the relevant EU legislation. The Decree on Restrictive Measures for the Fight against Terrorism and Implementation of the Decree of the Council (ES) No. 2580/2011 was adopted and published on 13 March 2013 and came into force and effect on 14 March 2013. The decree stipulates the restrictive measures in accordance with the Council Common Position 2001/931/CFSP and determines sanctions for the violations of restrictive measures.

Deficiency No.4 - *Lack of awareness in the non-banking sector of UN and EU lists.*

76. With regard to the lack of awareness in the non-banking sector of UN and EU lists the authorities report that a seminar for exporters have been organised by the Ministry of the Economy in November 2011 at which restrictive measures were presented.

Overall conclusion

77. Although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear the steps taken have brought Slovenia into compliance with Special Recommendation III to a level equivalent to largely compliant.

IV. Review of the measures taken in relation to other Recommendations

Recommendation 8 – New technologies and non face-to-face business (rating PC)

Deficiency

- There is still no specific requirement anywhere in the existing legislative acts that requires financial institutions to have policies in place or take such measures as may be needed to prevent the misuse of technological developments in money laundering or terrorist financing schemes.

Recommended Action

– A clear requirement should be included in the legislative acts for financial institutions to have policies in place or take such measures as may be needed to prevent the misuse of technological developments in money laundering or terrorist financing schemes.

Measures adopted and implemented

78. During the on-site mission to Slovenia it was noted by the assessment team that the existing legislation did not include any legal provisions requiring financial institutions to take measures to prevent the misuse of technological developments in money laundering or terrorist financing.

79. Pursuant to information provided by the Slovenian authorities, face-to-face identification still remains a fundamental requirement within AML/CFT measures. To start a new business relationship the presence of customer is required either at the offices of the obliged person or at the offices of the third party which performed CDD on behalf of the obliged person.

80. The authorities consider that, regardless of the fact that in the existing APMLFT a new business relationship is not allowed without face-to-face identification, there is a provision in the APMLFT which imposes the obligation that customers with non-face-to-face identification should be ranked as a high risk customer.

81. In order to regulate the impact of all important changes (such as introducing a new product, introducing a new technology, changes in internal organisation, etc.) there is a new provision in the APMLFT which requires the obliged person to assess the impact of those changes to on the AML/CFT Risk. Based on the risk exposure, an obliged person is required to implement adequate measures to reduce the AML/CFT risk.

82. According to the information stated above it appears that the additional requirements placed on financial institutions have improved the effectiveness of the AML/CFT regime and, in particular, have improved compliance with Recommendation 8. However, the steps taken are still not sufficient to fully meet the requirements of Recommendation 8 and further attention needs to be given to introducing requirements for verification of customers who conduct non-face-to-face business including, the certification of documents presented; the requisition of additional documents to complement those which are required for face-to-face customers, etc. as set out under Recommendation 8.

Overall conclusion

83. Although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken concrete steps to enhance the effectiveness of the implementation of Recommendation 8.

Recommendation 12 – DNFBPs (R.5, 6, 8-11) (rating PC)**Deficiencies**

- *The same concerns in the implementation of Recommendations 5, 6, 8 and 10 apply equally to DNFBP (see section 3 of the report);*
- *Lower level of awareness of requirements relating to PEPs amongst DNFBP than in the financial sector.*

Recommended actions

- *A supervisory authority should be designated to conduct AML/CFT supervision of lawyers and notaries;*
- *Authority to perform inspections for AML/CFT purposes needs to be granted to the supervisors for dealers in precious metals and stones, trust and company service providers and accountants and tax advisory services;*
- *Outreach, including targeted inspection visits, seminars and training needs to be undertaken in order to raise awareness of the importance of AML/CFT controls across the whole of the DNFBP sector.*

Measures adopted and implemented

84. In the Republic of Slovenia, the supervision over the implementation of provisions of AMLCFT has been arranged at two levels. The supervision has been performed by the primary supervisors (on-site inspection) and secondary supervisor – OMLP (off-site inspection).

85. Since the on-site visit, several guidelines for particular DNFBPs have been adopted. These guidelines determine their exposure to ML/FT and set out their duties and obligations according to the APMLFT. In the close cooperation with primary supervisors the following five separate guidelines for DNFBPs have been adopted:

- Guidelines for the legal entities and natural persons conducting business relating to the trade in precious metals and precious stones and products made from these materials (valid since 30 July 2009);
- Guidelines for the legal entities and natural persons conducting business relating to the real property transactions (valid since 30 July 2009);
- Guidelines for organisers and concessionaires offering games of chance (valid since 6 November 2009);
- Guidelines for lawyers (valid since 12 October 2010);
- Guidelines for notaries (valid since 17 May 2011).

86. These guidelines have been provided to the MONEYVAL Secretariat and appear clear and comprehensive. They cover all of the main areas including CDD, reporting, record retention, training, and internal controls. There is also a comprehensive section on risk analysis.

Deficiency No.1 – *Concerns in the implementation of Recommendations 5, 6, 8 and 10 apply equally to DNFBP.*

87. In the 4th round MER of Slovenia Recommendations 5, 6 and 10 were rated LC. In this regard, since MONEYVAL procedures require that the analysis of the 4th round progress reports should be carried out in respect to those FATF Recommendations that were rated NC or PC in the 4th round MER, only Recommendation 8 is considered in this respect.

88. As set out in the section on Recommendation 8 above, it has been concluded that Recommendation 8 is now up to a level essentially equivalent to Largely Compliant, while residual issues remain concerning these four Recommendations it can be concluded that progress has been achieved against this deficiency.

Deficiency No.2 – *Lower level of awareness of requirements relating to PEPs amongst DNFBP than in the financial sector.*

89. Since the on-site visit to Slovenia several steps have been taken to raise the awareness amongst DNFBPs of the requirements relating to PEPs. In particular the OMLP has established closer cooperation with the Market Inspectorate, which is the primary supervisor of the entities dealing with pawnbroker shops and legal entities and natural persons conducting business related to: granting credits or loans, also including consumer credits, mortgage credits, factoring and financing of commercial transactions, including forfeiting, financial leasing and mediation in the conclusion of loan and credit transactions. The OMLP has also organised training for the inspectors of the Market Inspectorate (focused on CDD measures, connected databases and especially PEPs), and education of the real estate agents based on their obligations.

90. Although it is difficult to assess the level of awareness from a desk-based review it would appear that relevant steps have been taken to raise awareness in the DNFBP sector.

Recommended action No. 1 – *A supervisory authority should be designated to conduct AML/CFT supervision of lawyers and notaries.*

91. At the time of the on-site visit to Slovenia it was noted that there is no designated supervisory authority to conduct the AML/CFT supervision of lawyers and notaries.

92. Based on the information provided by the Slovenian authorities, the supervision of lawyers and notaries has been performed by the Bar Association and Chamber of Notaries, which are primary supervisors. However it is unclear whether the APMLTF has been amended to empower the Bar Association and Chamber of Notaries to supervise lawyers and notaries for AML/CFT purposes.

93. The statistics provided by the Slovenian authorities as set out in table 5. A. indicate that during 2010-2012 there have been no general on-site visits or AML/CFT specific visits carried out by the supervisory authority in respect of lawyers.

94. It should, however, be noted that in the last three years, the OMLP has had an active role (together with the Bar Association and Chamber of Notaries) at raising the awareness of lawyers and notaries of their risk and exposure to ML/FT. The results of those efforts are regular communication with both associations and consultation between particular lawyers and notaries with the OMLP in cases, where they performed certain services for their customers.

95. It appears that Slovenia has only partially complied with this recommendation.

Recommended action No. 2 – *Authority to perform inspections for AML/CFT purposes needs to be granted to the supervisors for dealers in precious metals and stones, trust and company service providers and accountants and tax advisory services.*

96. Article 85 of the AMLCFT, designates the Market Inspectorate as one of the AML/CFT bodies supervisory bodies with responsibility for pawnbroker shops and legal entities and natural persons conducting business relating to granting credits or loans, including consumer credits, mortgage credits, factoring and financing of commercial transactions, including forfeiting; financial leasing; mediation in the conclusion of loan and credit transactions; and real property transactions.

97. The chart below shows the number of inspections conducted by supervisory authorities in respect of dealers in precious metals and stones, trust and company service providers and accountants and tax advisory services compared with the number of entities as at 31 December 2012.

	Total no. at 31/12/11	2010		2011		2012	
		AML/CFT specific on-site visits	General on-site visits, including AML/CFT issues	AML/CFT specific on-site visits	General on-site visits, including AML/CFT issues	AML/CFT specific on-site visits	General on-site visits, including AML/CFT issues
Dealers in precious metals and stones	186	-	-	-	-	-	-
Trust and company service providers	0	-	-	-	-	-	-
Accountants and auditors	58	-	10	-	7		9

98. It can be seen that there no inspections were conducted in 2010 - 2012 in respect of dealers in precious metals and stones and only 26 visits were undertaken to accountants and auditors. With regard to trusts and company service providers, it is noted that there are no legal or natural persons performing the activities in Slovenia.

99. It is noted that a supervisor has been designated for dealers in precious metals and stones although it is unclear whether an AML/CFT supervisor has been appointed for accountants and auditors. Furthermore, the level of supervisory visits appears to be low.

Recommended action No. 3 – Outreach, including targeted inspection visits, seminars and training needs to be undertaken in order to raise awareness of the importance of AML/CFT controls across the whole of the DNFBP sector.

100. As was noted above, Slovenia has conducted a number of trainings and seminars to raise the awareness of the DNFBPs' sector. With regard to the statistics provided by Slovenia, it can be seen that targeted inspection visits were carried out by the supervisory authority in respect of real estate and pawnshops, as well as casinos, accountants and auditors. However no inspections have been carried out in respect of other DNFBPs, in particular lawyers, notaries and dealers in precious metals and stones.

101. It appears that Slovenia has largely met this recommended action point.

Overall conclusion

102. It appears that Slovenia has taken a number of steps to address the deficiencies identified and the recommended actions. In particular it has raised the awareness of the importance of AML/CFT control in some of the DNFBPs' sector by organising trainings and seminars for them and providing them with the additional guidance and has taken steps to empower the Market Inspectorate. However, it appears that there is still no designated supervisory authority to conduct the AML/CFT supervision of lawyers and notaries and, there have been limited supervisory inspection visits for a number of DNFBP sectors.

103. Although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken concrete steps to enhance the effectiveness of the implementation of Recommendation 12.

Recommendation 17 – Sanctions (rating PC)**Deficiencies**

- The number of administrative sanctions imposed by financial supervisory bodies in the last two years is too low;
- The policy to start an offence procedure against the offender only after the supervisory process is concluded makes the proceedings protracted and therefore doubts remain in relation to the issue of effectiveness of sanctioning system.

Recommended action

The effectiveness and efficiency of the sanctioning regime should be reassessed and more proportionate and dissuasive fines introduced and applied effectively and efficiently. Furthermore, the Slovenian authorities should establish a consistent policy concerning when and how to commence an administrative procedure for all financial sectors.

Measures adopted and implemented

Deficiency No. 1 – The number of administrative sanctions imposed by financial supervisory bodies in the last two years is too low.

104. At the time of the on-site visit, the concern was that the level of sanctions applied for breaching the AML/CFT law was relatively low. Subsequently, Slovenia has taken steps to strengthen its AML/CFT monitoring and supervision framework. In order to show that this deficiency has been addressed Slovenia provided statistics on inspections and sanctions imposed by the supervisory authorities for financial institutions.

Central Bank

105. In the period 2010-2012, the Banking Supervision Department carried out 25 AML/CFT inspections. The table below sets out the sanctions that were applied.

	Total number of inspections carried out	Number of inspections having identified AML/CFT infringements	Written warning	Fines	Other sanction
2010	8	5	5	0	0
2011	10	6	6	0	0
2012	7	3	3	0	0

106. It is noted that the only sanctions to date have been warning letters. The level of visits and sanctions levied is still the same as at the time of the on-site visit.

107. The Slovenian authorities report that, in January 2012, the Central Bank had an annual meeting with the FIU and the problem of low number of administrative offences was raised and discussed again. Consequently, the Central Bank agreed to prepare a formal policy on when to start an offence procedure. Based on this new policy, the offence procedure should be started immediately after imposing some measures according to the Banking Act and not after the supervisory process is finished. It is reported that four offence procedures against 4 banks have been commenced although, at the time of reporting, none of them has yet been finished.

Market Inspectorate

108. The Slovenian authorities have stated that in 2010-2012 the Market Inspectorate performed 236 on-site inspection visits. Using powers under the Inspection Act and the Minor Offences Act, warnings were declared to 153 obliged entities (72 against credit institutions, 75 against real estate agencies and 6 against pawnshops). The Slovenian authorities have confirmed that all warnings related to AML/CFT issues.

Securities Market Agency (hereinafter: SMA)

109. The Slovenian authorities report that since 1 January 2010, the Securities Market Agency carried out 11 inspections (2010:5, 2011:2, 2012:4). 4 inspections identified AML/CFT infringements (3 in 2010 and 1 in 2012) and written warnings were sent to the supervised entities (3 in 2010 and 1 in 2012).

Insurance supervision Agency (hereinafter: ISA)

110. The Slovenian authorities report that ISA's employees (inspectors) carry out regular on-site examinations during which they consider AML/CFT issues (2010:4, 2011:4, 2012:4). No sanctions are reported as being applied. The authorities have subsequently commented that the ISA does in fact regularly control and supervise the business performance of the insurance companies through regular reported data and information, including AML/CFT issues. The level of supervision required is based upon the ISA's examination of these reports. Supervision may involve "on the spot" (on site examination), but ISA also regularly supervises AML/CFT issues on the basis of the regular reporting of the supervised entities

111. Considering the low number of financial reporting entities that were the subject of AML/CFT inspections in Slovenia and that imposed sanctions by supervisory authorities are only written warnings, there does not appear to have been much progress against this deficiency. However, the Slovenian authorities have subsequently reported that in 2013, and with the aim to prepare for the introduction of the new solvency regime into the insurance business and its supervision (Solvency II), the ISA has reorganised its activities and has established a principal administrator for each supervised entity; the principal administrator will be responsible for monitoring the business performance of an individual insurance company/supervised entity this will include AML/CFT issues.

Deficiency No.2 – The policy to start an offence procedure against the offender only after the supervisory process is concluded makes the proceedings protracted and therefore doubts remain in relation to the issue of effectiveness of sanctioning system.

112. During the 4th round evaluation it was explained, that pursuant to APMLFT (adopted in 2007) the Central Bank became responsible for administrative offences. Until that time, the Central Bank was responsible for supervisory measures only while offences were within the competences of the FIU. The special "offence committee" was formed within the Central Bank with the purpose of handling offences. It is the view of the Central Bank that the supervisory measures (written warnings, orders etc) are adequate measures to oblige banks to improve their AML/CFT Risk Management at the current time.

113. Pursuant to internal policy, the offence procedure commenced in two cases after the supervision process was finished. In both cases, the "offence committee" took a decision to issue a written warning.

114. Overall, the internal policy has changed and pursuant to the new policy it was defined that the offence procedure should start at the moment when supervisory measures have been issued even though the supervisory process has not been finished. However, the authorities report that in practice, there were some shortcomings in the implementation of this new policy

as the mentioned policy did not clearly define the time and manner of informing the "offence committee" about the offence.

115. It appears that this deficiency is still only partially met.

Recommended action - *The effectiveness and efficiency of the sanctioning regime should be reassessed and more proportionate and dissuasive fines introduced and applied effectively and efficiently. Furthermore, the Slovenian authorities should establish a consistent policy concerning when and how to commence an administrative procedure for all financial sectors.*

116. Apart from the institution of the "offence committee" within the Central Bank, it appears that no progress has been made in respect to this recommended action point.

Overall conclusion

117. Since the on-site visit, Slovenia has made some progress in order to enhance the implementation of Recommendation 17. As a paper-desk review, off-site desk review is limited in its ability to assess effectiveness, it cannot be established whether these requirements are being implemented effectively.

Recommendation 27 – Law enforcement authorities (rating PC)

Deficiencies

- *The law enforcement results on money laundering investigations are increasing but are quantitatively still quite low;*
- *Insufficient priority is given by law enforcement agencies, prosecution and other competent authorities to asset recovery and detection in investigations relating to funds-generating crimes.*

Recommended actions

- *Police and Prosecutors need to select and prosecute an appropriate case where there is no direct evidence of a particular criminal offence or type of criminal offence but where there is good circumstantial evidence from which a court could infer that the property was derived from a criminal offence. If necessary the case should be taken to the higher courts for a definitive ruling;*
- *Slovenian authorities could consider giving specific training on ML and FT offences, and the seizure, freezing and confiscation of property that is the proceeds of crime or is to be used to finance terrorism to judges and courts.*

Measures adopted and implemented

Deficiency No.1 – *The law enforcement results on money laundering investigations are increasing but are quantitatively still quite low.*

Recommended action No. 1 - *Police and Prosecutors need to select and prosecute an appropriate case where there is no direct evidence of a particular criminal offence or type of criminal offence but where there is good circumstantial evidence from which a court could infer that the property was derived from a criminal offence. If necessary the case should be taken to the higher courts for a definitive ruling;*

118. It has already been commented under Recommendation 1 that there has been a general improvement in the prosecution of money laundering offences.

119. The authorities have provided the following table that indicates that crime reports containing criminal offences of money laundering are now regularly being forwarded to the state prosecutor by Police.

Crime reports forwarded to the State Prosecutor by Police, containing criminal offences of money laundering for the period from 2009 to 2011

Year	Number of crime reports	Number of criminal offences of ML	Number of suspected Natural/legal persons		Approximated amount of laundered money
2009	20	46	37	7	€35,275,900
2010	49	63	107	7	€97,157,172
2011	38	49	77	21	€24,406,713
2012	56	136	85	22	€70,585,263

120. The major concern is the lack of confiscations compared with the sums involved (see under Recommendation 3 above), although, as set out under Recommendation 3 above, it is appreciated that achieving final confiscations can involve a lengthy legal process; so although the level of permanent confiscations remains low it is anticipated that this will improve .

121. The following table indicates the range of predicate offences that were the subject of crime reports. It is noted that although there is a good range of offences there are a significant number of tax evasion offences .

Predicate offences for money laundering

Article (Criminal Code-CC)	Criminal offence	CO 2009	CO 2010	CO 2011	CO 2012
254 CC / 249 CC-1	Tax evasion	4	25	25	14
244 CC / 240 CC-1	Abuse of Position or Trust in Business Activity	11	10	8	8
212 CC / 205 CC-1	Grand Larceny	2	8	1	11
234a CC/ 228 CC-1	Business Fraud		2		3
212 CC-1	Organising Money Chains and Illegal Gambling				2
217 CC/ 211 CC-1	Fraud				1
213 CC/ 206 CC-1	Robbery				1
233 CC	Causing of bankruptcy by business mismanagement				1
209 CC-1	Embezzlement		1	1	1
306 CC-1	Manufacture and Acquisition of Weapons and Instruments Intended for the Commission of Criminal Offence		1	1	3
235 CC	Fraud in Obtaining Loans or Benefits		1		
247 CC	Unauthorised Acceptance of Gifts		1		
196 CC/186 CC-1	Unlawful Manufacture and Trade with Narcotic Drugs	1			1
183 CC-1	Manufacture and Trade in Harmful Remedies	1			1
261 CC-1	Acceptance of Bribes	1			
	Foreign predicate offences related to Drugs			1	
	Foreign predicate offences related to tax evasions			1	4
	Foreign predicate offences related to fraud				3
	Foreign predicate offences related to smuggling				1
	Foreign predicate offences related to unauthorised Acceptance of Gifts				1

122. The following table sets out the status of money laundering cases started by the Criminal Police Directorate and/or State Prosecution Office for the period 2008 – 2011. In aggregate, in the period from 2008 to 2012 the competent Slovenian authorities have progressed 191 new

money laundering cases (an increase from 71 at the end of 2008 to 262 at the end of 2012). In the period 2008-2012, 83 out of 191 new cases or 44% were based on the information from the notifications on suspicious cases of OMLP. This does indicate that there is a continuous increase in the number of cases being investigated and prosecuted.

Procedures, referring to money laundering cases started by the Criminal Police Directorate and/or State Prosecution Office for the period 2008 – 2012

STAGE OF PROCEDURE	2008	2009	2010	2011	2012
State Prosecutor Office: criminal report rejected	14	14	15	17	47
State Prosecutor Office: decision has not been made yet	7	22	59	75	63
State Prosecutor Office: Delayed prosecution					1
State Prosecutor Office: request for investigation	11	14	15	30	23
Investigative Judge: opened investigation	9	16	23	25	39
State Prosecutor Office/ Court: indictment	8	8	17	27	38
Court: verdicts of guilty not being final yet		1	1	2	0
Court: final verdicts of not guilty	7	10	10	10	16
Court: final judgment of conviction	2	3	3	5	9
State Prosecutor Office/Court: withdrawal from the persecution, limitation, suspension	9	9	11	15	22
Court: transmission of criminal files abroad	4	4	4	4	4
TOTAL	71	101	158	210	262

123. The number of all criminal cases of money laundering at the prosecution phase (shaded in the above table) has risen from 28 cases at the end of 2008 to 100 cases at the end of 2012). Most of the filed criminal charges have currently been in the prosecution phase (request for investigation, judicial investigation, indictment stage/trial) as indicated below:

- 23 cases request for investigation has been filed by the prosecutor,
- 39 cases are in the stage of ongoing judicial investigation,
- 38 cases are at indictment stage

124. It is expected that the majority of these cases relating to money laundering will be judged by the courts in the next few years. This gives a strong indication that the Police and State Prosecutor Office (and OMLP as well) have intensified their activities in the field of discovering the money laundering criminal offences, which will certainly have an influence also to the further development of the court practice in this field.

125. It is also to be noted that, in order to improve law enforcement results, the National Bureau of Investigation (NBI) was established within the General Police Directorate for operational purposes at the State level on 1 January 2010. The NBI is a specialised criminal investigation unit for the detection and investigation of complex cases of economic and financial crime, corruption and certain other forms of organised crime. This specialised unit deals exclusively/mainly with financial crime and/or financial investigations as an investigative authority that is systematically regulated as a special part of the police, i.e. as part of the Ministry of the Interior.

126. Overall it would appear that the Slovenian authorities have taken adequate steps to address this deficiency.

Deficiency No.2 – *Insufficient priority is given by law enforcement agencies, prosecution and other competent authorities to asset recovery and detection in investigations relating to funds-generating crimes.*

Recommended action No. 2 - *Slovenian authorities could consider giving specific training on ML and FT offences, and the seizure, freezing and confiscation of property that is the proceeds of crime or is to be used to finance terrorism to judges and courts.*

127. As noted under the analysis of Recommendation 3 above, although the amount of property that has been frozen and seized has increased since the on-site visit, this has not resulted in any permanent confiscations. This does raise concerns about the effectiveness although to date this has resulted in limited final confiscations although it is appreciated that the legal process does take some time.

128. The various initiatives on provisional measures and confiscations are discussed under Recommendation 3 above.

129. The authorities report that throughout 2010-2012 the police channelled their efforts in improving the regime of detection, confiscation and securing of proceeds of crime, including detection and investigation of criminal offences of money laundering. The police implemented a series of measures in accordance with the recommendations of the 4th round of MONEYVAL assessments. These activities are included in the 2010-2012 annual plans and in the general 2008–2012 mid-term development and policing plan. It is anticipated that these enforcement measures will continue to be implemented in the future.

130. Table 7. A. of the Statistics Template sets out the various training initiatives undertaken. It can be seen that an emphasis has been placed on the training of competent bodies (police, state prosecutors, judges) on provisional securing and seizure as well as on confiscation of assets, deriving from the criminal offence, and assets of illegal origin in broader sense.

131. The authorities also report that they have established a Working Group whose main mission is the adoption and implementation of strategic measures to improve detection and prosecution of proceeds-generating crime, especially the detection and seizure of such property, and to prosecute money-laundering more effectively. Further details are set out in the Follow-up report submitted by Slovenia.

132. A number of other initiatives have been undertaken to improve and expedite financial investigations, including:

- An amendment to the Criminal Procedure Act to provide for a faster and facilitated bank data collection in cases where no court order is required. This provision will come into effect in May 2012;
- Allowing the police to have access to the bank account register as well as granting them direct electronic access to data of the Health Insurance Institute of Slovenia regarding present and past employment of natural persons;
- Upgrading of the electronic data base of financial investigations.

Overall conclusion

133. Overall it would appear that the Slovenian authorities are now taking adequate steps to address this deficiency.

134. Although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken concrete steps to enhance the effectiveness of the implementation of Recommendation 27, and that these steps are generating some positive results so far although the low level of confiscations remains a concern.

Recommendation 29 – Supervisors (rating PC)**Deficiencies**

- *No targeted on-site AML/CFT inspections by ISA and SMA;*
- *No inspection visits to financial institutions by the Market Inspectorate;*
- *Although the supervisors have adequate powers of enforcement and sanction these powers are not being fully utilised.*

Recommended Action

-A lead authority should be designated with power to step in and conduct on-site inspections if another supervisor fails to perform, or inadequately performs its supervisory functions.

Measures adopted and implemented

135. In the MER it was noted that there were no on-site AML/CFT inspections by ISA, SMA and Market Inspectorate. In this respect the situation has improved as the some of the supervisors have increased the number of their on-site inspections with regard to ML/FT.

Deficiency No.1 – No targeted on-site AML/CFT inspections by ISA and SMA.

136. The Insurance Supervision Agency (ISA) inspectors now regularly carry out, on-site examinations and within their scope they also examine the AML/CFT activities. In the period 2010-2012 four inspections per year were conducted that included an AML/CFT review although there were no AML/CFT specific on-site inspections undertaken. As mentioned under Recommendation 17 above, the ISA has reorganised its activities and has established a principal administrator for each supervised entity; the principal administrator will be responsible for monitoring the business performance of an individual insurance company/supervised entity this will include AML/CFT issues.

137. The Slovenian authorities report that since 1 January 2010, the Securities Market Agency carried out 11 inspections (2010:5, 2011:2, 2012:4) which included an AML/CFT review although there were no AML/CFT specific on-site inspections undertaken.

138. As such no specific targeted on-site AML/CFT inspections by ISA and SMA were conducted in the period and, therefore, this deficiency has only been partially addressed.

Deficiency No.2 – No inspection visits to financial institutions by the Market Inspectorate.

139. The Slovenian authorities have stated that in 2010-2012 the Market Inspectorate performed 236 on-site inspection visits. Using powers under the Inspection Act and the Minor Offences Act, warnings were declared to 153 obliged entities. However it is unclear if these inspections related to financial institutions or whether the warnings related to AML/CFT issues and this is not reflected in Table 5. B. of the Statistics Template.

140. The inspections in 2010 indicated that the majority of the obliged entities had not implemented or were not familiar with the provisions of the AML/CFT Act. Consequently, the Market Inspectorate continued with such supervisions in the year 2011. Further details of the actions taken by the Market Inspectorate are set out in the follow-up report.

141. This deficiency has been satisfactorily addressed by Slovenia.

Deficiency No. 3 – Although the supervisors have adequate powers of enforcement and sanction these powers are not being fully utilised.

142. This deficiency has been considered under Recommendation 17 above. Further details of the actions taken by the various supervisory bodies are set out in the Follow-up Report.

143. Overall the various supervisory bodies appear to have adopted powers and to have issued guidance although, as discussed under Recommendation 17, the level of sanctions still appears to be low.

Recommended Action - *A lead authority should be designated with power to step in and conduct on-site inspections if another supervisor fails to perform, or inadequately performs its supervisory functions.*

144. No action appears to have been undertaken to comply with this recommendation.

Overall conclusion

145. Although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken concrete steps to enhance the effectiveness of the implementation of Recommendation 29, and that these steps are generating some positive results so far although the lack of supervision of lawyers remains a concern.

Recommendation 30 – Resources, integrity and training (rating PC)

Deficiencies

- *Insufficient resources and priority given to the investigation and prosecution of money laundering and terrorist financing cases;*
- *Insufficient resources have been applied to AML/CFT supervision in the non-banking sectors.*

Measures adopted and implemented

Deficiency No.1 – *Insufficient resources and priority given to the investigation and prosecution of money laundering and terrorist financing cases.*

146. Information under this deficiency should be considered in conjunction with the information in Recommendations 1 and 27 above. This deficiency would appear to have been largely remedied.

147. Additional initiatives are set out under Recommendation in the Follow-up Report submitted by Slovenia.

148. It appears that Slovenia has addressed this issue.

Deficiency No.2 – *Insufficient resources have been applied to AML/CFT supervision in the non-banking sectors.*

149. The resources applied to the regulation of DNFBP are discussed under Recommendations 12 and 29 above. Some progress has been made, particularly with regard to the activities of the Market Inspectorate, Slovenian Audit Institute and Chamber of Notaries. However, it appears that there is still no designated supervisory authority to conduct the AML/CFT supervision of lawyers and notaries and, there have been no supervisory inspection visits to lawyers.

150. This deficiency has, therefore, only been partially addressed.

Overall conclusion

151. Although a paper-based, off-site desk review cannot adequately assess effectiveness, on the basis of the information provided, it would appear that the authorities have taken concrete steps to enhance the effectiveness of the implementation of Recommendation 30, and that these steps are generating some positive results so far although the lack of supervision of lawyers remains a concern.

Special Recommendation VIII - Non-profit organisations (rating PC)**Deficiencies**

- Unclear whether there is a coordination between the different governmental actors including those from law-enforcement side, in assessing the current risk in the sector;
- No fully comprehensive review of domestic NPOs in order to obtain a clear picture of all the legal entities that perform as NPOs, especially ones of potential high risk as described in criteria VIII.3;
- No comprehensive outreach through awareness rising campaigns in the NPO sector, particularly with regard to potentially vulnerable NPOs;
- No “know your beneficiary and associate” rules for NPOs;
- Insufficient supervision or monitoring of NPOs which control significant portions of the financial resources of the sector and substantial shares of the sector’s international activities.

Recommended actions

- The numbers and types of NPO that control significant portions of the resources of the sector and a substantial share of the sector’s international activities should be identified. A specific risk assessment in these areas should be undertaken with a view to promoting effective supervision or monitoring of those NPOs;
- The system of supervising or monitoring NPOs which control significant portions of the financial resources under control of the sector and substantial shares of the sector’s international activities still needs to be developed. There should be clear responsibility for supervising the CFT controls of those NPOs which have been identified in the risk assessment and a clear plan for carrying out this supervision;
- Awareness-raising measures need to be adopted relating to the NPO sector on the risk of terrorist abuse and the available measures to protect the sector against such abuse.

Measures adopted and implemented

152. The Slovenian authorities report that in September 2012, the OMLP performed a financial analysis of the non-profit sector with the purpose of:

- establishing the type of non-profit organisations (NPOs) operating in Slovenia;
- establishing the amount of funds disposed by the particular types of NPOs;
- establishing the types and activities of NPOs, which dispose with higher resources and incomes than average
- identifying the particular NPO or types of NPOs, for which the detailed risk analysis for the abuse of NPOs should be performed.

153. From the publically published databases and reports the authorities have identified the scope of the NPO sector as set out in the following chart.

Official list	Competent Ministry	Number
Register of churches and religious communities	Ministry of Education, Culture and Sports	44
Register of institutions	Ministry of Interior	257
Register of societies	Ministry of Interior	22,436
Database of societies of public interest	Ministry of Education, Culture and Sports	75
Database of societies of public interest	Ministry of Labour, Family and Social Affairs	88
Reports of humanitarian organizations	Ministry of Foreign Affairs	56
TOTAL		22,956

154. Further information on their findings, including information of the financial resources of the sector is set out in the Follow-up Report.

155. No indication of any proposals for supervising the sector or for awareness-raising are set out in the Follow-up Report. The authorities are encouraged to develop a basic supervisory framework as well as an awareness-raising programme for the NPO sector.

MONEYVAL Secretariat