



Project against Money Laundering and Terrorist Financing in Serbia

A European Union funded project implemented by the Council of Europe



MONTHLY REPORT No. 6/2011

Project title	Project against Money Laundering and Terrorist Financing in Serbia (MOLI Serbia)
Project duration	36 months (15 November 2010 – 15 November 2013)
Implementation	Corruption and Money-Laundering Unit, Economic Crime Division, Department of Information Society and Action against Crime, Directorate of Co-operation (DGHL)
Project budget	EUR 2 200 000
Reporting Period	1 August – 31 August 2011
Reporting Date	5 September 2011
SUMMARY OF THE CURRENT STATUS OF THE PROJECT AGAINST INDICATORS	
Activity	Review of the Serbian AML/CFT legislation with regard to its compliance with international standards
Output Reference	1.1.2.
Aim	To review the existing legal framework and make recommendations related to the improvement of the legislation and in drafting new provisions in the areas of financing of terrorism, insider trading, market manipulations and relevant provisions on the Criminal Code and Criminal Procedure Code.
Outcome	The MOLI project team engaged Mr Anders Cedhagen, a Swedish expert with a long standing legal experience relating to AML/CTF areas, to draft a technical paper providing an <i>Analysis and Recommendations on the Serbian Anti-Money Laundering/Countering Terrorist Financing Legislation</i> . The paper provides legal analysis based on the findings after reviewing the current legal framework and gives conclusions and recommendations based on the comparisons of the Serbian against the EU and international standards, in the areas of financing of terrorism, insider trading, market manipulations.
Follow-up	Submit the Technical Paper to the Legal Review Working Group in order to review the findings and recommendations made and assess the intervention steps that would need to be taken as a follow up. In the meantime the document will also be shared with the Ministry of Justice.
Activity	Development of a new website for the APML
Output Reference	2.1.2.
Aim	To establish a new website for the APML, to enable it to share information regarding its activities and promote awareness of the AML/CFT system.
Outcome	MOLI project engaged a Web Development company, Softmedia, to develop the new website for the APML, according to the website technical specifications paper which

	was drafted in accordance with the demands and needs of the APML. The new website is expected to be operational by mid-October 2011.
Follow-up	The web developer is engaged by MOLİ to continue to work together with APML to ensure that the content of the website is as comprehensive and up-to-date as possible during the entire project implementation period, as well as ensure guide and training aspects in order to prepare APML staff to maintain this website beyond the lifetime of the project.
LIST OF SPECIFIC PROJECT DELIVERABLES (TECHNICAL PAPERS) AND OTHER DOCUMENTS	
<ul style="list-style-type: none"> ▪ Technical paper: Analysis and Recommendations on the Serbian AML/CFT legislation-. 	
OTHER PROJECT RELATED DEVELOPMENTS	
<ul style="list-style-type: none"> ▪ The MOLİ project's short-term consultant, Mr Simon Goddard, prepared a proposal for conducting a National Risk Assessment which will be discussed during the Steering Committee meeting on 15 September 2011. 	
CURRENT AND ANTICIPATED PROBLEMS, INCLUDING PLANNED REMEDIAL ACTIONS	
None at the time of reporting.	
PLANNED ACTIVITIES FOR THE NEXT PERIOD	
<ul style="list-style-type: none"> ▪ Study visit for three Serbian Customs officials to the French Customs headquarters in Paris and the custom's training centre in La Rochelle, 26-30 September 2011. ▪ 2nd Steering Committee Meeting, 15 September 2011. ▪ Training event for core staff of the APML and the Legal Review Working Group members on AML/CFT standards, implementation aspects of the CoE Convention on Laundering, Search, Seizure and Confiscation of the Proceeds of Crime and on the Financing of Terrorism (CETS 198) and their application in the national Serbian legislation and AML system(Activity 1.2.1 and 1.2.2). 	
CONCLUSIONS	
The MOLİ Serbia project continues without any major obstacles or delays.	