

COUNCIL OF EUROPE



CONSEIL DE L'EUROPE

Strasbourg, 19 May 2016

**MONEYVAL(2016)12**

**COMMITTEE OF EXPERTS  
ON THE EVALUATION OF ANTI-MONEY LAUNDERING MEASURES  
AND THE FINANCING OF TERRORISM**

**MONEYVAL**



**50<sup>th</sup> PLENARY MEETING  
Strasbourg, 12-15 April 2016**

**MEETING REPORT**

**MEMORANDUM**

**Prepared by the MONEYVAL Secretariat**

## Executive Summary

During the 50<sup>th</sup> Plenary meeting, held in Strasbourg from 12-15 April 2016, the MONEYVAL Committee:

- Heard key-note addresses from Ms Gabriella Battaini-Dragoni, Deputy Secretary General of the Council of Europe, and Mr David Lewis, Executive Secretary of the Financial Action Task Force (FATF).
- Adopted the 5<sup>th</sup> round mutual evaluation report on Serbia, placed the country in enhanced follow-up and invited it to report back in May 2017.
- Took note of the follow-up report submitted by Croatia and invited the country to provide a further follow-up report at the 52<sup>nd</sup> Plenary in December 2016, while encouraging it to then seek removal from the regular follow-up process.
- Took note of the Czech Republic's first compliance report, decided to apply step 2 of the MONEYVAL's Compliance Enhancing Procedures, and invited the Czech Republic to provide a further compliance report in September 2016.
- Took note of Montenegro's first compliance report, and requested the country to provide a further follow-up report to the 51<sup>st</sup> Plenary in September 2016 in order to decide whether to apply step 2 of the MONEYVAL's Compliance Enhancing Procedures.
- Took note of the follow-up report submitted by Lithuania and invited the country to provide a further follow-up report at the 52<sup>nd</sup> Plenary in December 2016, while encouraging it to then seek removal from the regular follow-up process.
- Took note of the follow-up report submitted by the Slovak Republic and invited the country to provide a further follow-up report at the 52<sup>nd</sup> Plenary in December 2016, while encouraging it to then seek removal from the regular follow-up process.
- Took note of the follow-up report submitted by Poland and invited the country to provide a further follow-up report at the 52<sup>nd</sup> Plenary in December 2016.
- Took note of the first regular follow-up report by Romania, asked the country to report back in May 2017 and keep the Plenary informed in the meantime through the *tour de table*-procedure.
- Took note of the expedited follow-up report by "The former Yugoslav Republic of Macedonia" and asked the country to provide an additional expedited follow-up report at the 52<sup>nd</sup> Plenary in December 2016.
- Took note of the interim report by the Republic of Moldova, invited the country to seek removal from the regular follow-up process in December 2016 and to provide a brief interim report for the 51<sup>st</sup> Plenary in September 2016.
- Adopted a special follow-up procedure for those MONEYVAL jurisdictions which had been identified as having significant problems with criminalising terrorist financing in the FATF's Terrorist Financing Fact-Finding Initiative.
- Adopted a new proposal to streamline its 4<sup>th</sup> round rules of procedure.
- Amended its 5<sup>th</sup> round rules of procedure in order to align and adjust them to recent amendments to the "Procedures for the FATF Fourth Round of AML/CFT Mutual Evaluations" and the FATF's "Consolidated processes and procedures for mutual evaluations and follow-up (Universal procedures)".
- Adopted new rules of procedure for its Working Group on Evaluations (WGE), to be added as an appendix to MONEYVAL's 5th round rules of procedure.
- Held a special morning session on Terrorist Financing, with a keynote speech delivered by the Swiss Attorney General, Mr Michael Lauber, in order to mark MONEYVAL's 50<sup>th</sup> Plenary session.

The Committee of Experts on the evaluation of anti-money laundering measures and the financing of terrorism (MONEYVAL) held its 50<sup>th</sup> plenary meeting from 12 to 15 April 2016 in Strasbourg under the chairmanship of Mr Daniel Thelesklaf (Liechtenstein). The agenda of the meeting is attached as Appendix I, the list of participants as Appendix III.

## Day 1: Tuesday 12 April 2016

### Agenda item 1 – Opening of the Plenary Meeting

1. The Chairman, Mr Daniel Thelesklaf opened the Plenary. Upon his initiative, the Plenary held a minute of silence in remembrance of the victims of the recent terrorist attacks.

#### 1.1 Address by Ms Gabriella Battaini-Dragoni, Deputy Secretary General of the Council of Europe

2. The Chairman welcomed Ms Gabriella Battaini-Dragoni, Deputy Secretary General of the Council of Europe. She highlighted that “in the past two decades, MONEYVAL has become a globally renowned player in the anti-money laundering and counter-terrorist financing community.” She added that MONEYVAL is the most experienced FATF-style regional body when it comes to conducting mutual evaluations that provides consistent and accurate interpretations of the FATF standards in the European region. “In the past year the Council of Europe has taken a number of important steps to help our member states combat violent extremism”, the Deputy Secretary stated, and MONEYVAL’s actions to step up counter-terrorist financing measures “are a hugely valuable addition to this body of on-going work”.

#### 1.2 Address by Mr David Lewis, Executive Secretary of the Financial Action Task Force (FATF)

3. The Chairman welcomed Mr David Lewis, Executive Secretary of the Financial Action Task Force (FATF). In his address, Mr Lewis stressed the essential role that MONEYVAL plays in the global AML/CFT network, being “one of the oldest and strongest FSRBs in the global network” and setting “an example for all to follow.” Mr Lewis added that: “MONEYVAL was the only FSRB to conduct two rounds of evaluations under the 2004 FATF methodology and was the first FSRB to start assessing effectiveness.”

4. Both key addresses mentioned in paragraphs 2 and 3 of this report are available in full length on the MONEYVAL website.

### Agenda item 2 – Adoption of the agenda

5. The Committee adopted the agenda as circulated (see Appendix I).

### Agenda item 3 – Information from the Chairman

#### 3.1 Chairman’s correspondence

6. The Plenary was informed about the Chairman’s correspondence with MONEYVAL jurisdictions since the 49<sup>th</sup> Plenary in December 2015.

### Agenda item 4 – Information from the Secretariat

7. The Executive Secretary informed the Plenary that Mr Lalo LALICIC (administrator), Mr Andrew LE BRUN (seconded as administrator from the Jersey Financial Services Commission) and Ms Anne VAN ES (programme assistant) had joined the MONEYVAL Secretariat in February. He introduced the new colleagues. Moreover, he informed the Plenary about the ongoing procedure to fill the newly-created post in the MONEYVAL Secretariat.

8. With regard to the Committee of Ministers Resolution CM/Res(2015)26 on the evaluation of the UK Overseas Territory of Gibraltar by MONEYVAL of 14 October 2015, the Executive Secretary informed the Plenary that, after having consulted with the authorities of the overseas territory, the FATF and the MONEYVAL Bureau, a 5<sup>th</sup> round evaluation visit should take place within the first three years of the new jurisdiction joining MONEYVAL. This was in line with the FATF rules for new members. The Plenary agreed that the UK Overseas Territory of Gibraltar should consequently be integrated in the schedule of evaluations for 2018. A “scoping visit”, as originally envisaged, would thus be no longer necessary.
9. The Executive Secretary reported on the FATF Plenary meeting in February 2016, in particular the ongoing Terrorist Financing Fact-Finding Initiative which was also scheduled for discussion at a later stage of the meeting. He also reported on the most recent changes in the FATF standards, notably with regard to Recommendation 5 and its interpretative note, and the recent changes in the FATF rules of procedure and the universal procedures. The latter had as a consequence the need to also adjust MONEYVAL’s 5<sup>th</sup> Round Rules of procedure, and the Secretariat had already tabled a proposal which would be considered by the Plenary under agenda item 7. The Executive Secretary also informed the Plenary that one of MONEYVAL’s members (Israel) had obtained observer status with the FATF by decision of the FATF Plenary in February.
10. Concerning the next MONEYVAL evaluators training on the 5th round standards and methodology, the Executive Secretary announced that this event would take place in Jerusalem from 31 May to 3 June 2016. He encouraged delegations which had not yet done so to register. He also warmly thanked the delegation of Israel for having volunteered to host the event.
11. Due to changes in the FATF’s its “Consolidated processes and procedures for mutual evaluations and follow-up (Universal procedures)” in February 2016, the minimum period between the onsite visit and the discussion of the mutual evaluation report was enlarged. In order to be in line with this new procedure, the Executive Secretary informed the Committee that the first Plenary of 2017 would have to be exceptionally held from 30 May to 2 June 2017.
12. The Plenary was informed that the Chairman and the Executive Secretary would present the annual report to the Committee of Ministers on 6 July 2016 in accordance with the MONEYVAL Statute.
13. The Executive Secretary informed the Plenary that Mr John Ringguth, former Executive Secretary to MONEYVAL, had officially been appointed by the Director of the Directorate on Information Society and Action against Crime as scientific expert as of January 2016.

## **Agenda item 5 – Compliance Enhancing Procedures**

### **5.1 Report from the Czech Republic under step i of the Compliance Enhancing Procedures**

14. Following the Plenary decision in September 2015, and given the lack of progress on Recommendations 1, 3, 35 and SR.II, the Czech Republic was placed into enhanced follow-up procedure and Step 1 of the Compliance Enhancing Procedures (CEPs) was applied. The country was requested to provide its first compliance report in April 2016. The Plenary agreed that the major shortcoming underlying Recommendation 1 remains outstanding, while the deficiencies in relation to both Special Recommendation II and Recommendation 35 still remain at a level equivalent to partially compliant.

#### *Decision taken*

15. Due to the limited progress made with respect to the above-mentioned Recommendations, especially with respect to Special Recommendation II, and in light of the fact that the 4<sup>th</sup> round mutual evaluation report dates back to 2011, the Plenary decided to apply Step 2 of MONEYVAL’s Compliance Enhancing Procedures. A high-level mission to the Czech Republic will be arranged to meet relevant Ministers and senior officials, which will take place on 8-9 June 2016. The Plenary invited the Czech Republic to provide a further compliance report in September 2016.

## 5.2 Report from Montenegro under step i of the Compliance Enhancing Procedures

16. At MONEYVAL's 47th Plenary in April 2015, Montenegro was placed under Step 1 of the enhanced follow-up procedure. It was requested to submit a report by April 2016 on the progress and actions taken to address the deficiencies underlying each of the FATF Recommendations rated PC or NC in its 4<sup>th</sup> round report. The Secretariat reported that the authorities had made good progress in some areas, in particular, the creation of a Special Prosecutor's Office to streamline the investigation and prosecution of money laundering and terrorism offences. A Law on Seizure and Confiscation had been introduced to extend the circumstances in which mutual legal assistance could be provided, and amendments had also been made to the Law on Criminal Liability of Legal Entities and to the AML/CFT Law. Despite this, a number of deficiencies had still to be addressed. A number of amendments to the Criminal Code to address gaps in money laundering and terrorist financing offences were planned but would not be adopted by Parliament until the third quarter of 2017, and there were still important deficiencies in Montenegro's implementation of UNSCR 1267. More significantly, UNSCR 1373 has still not been implemented in Montenegro. Whilst amendments to laws administered by the Central Bank and Securities and Exchange Commission to provide each with additional powers to prevent criminals from owning or controlling financial institutions and to facilitate international cooperation were well advanced, it was noted that they would not come into force for some time. Furthermore, a number of other changes were still required to the AML/CFT Law, e.g. to extend its application to customers who are legal arrangements, to give additional supervisory powers to the FIU (in its capacity as a supervisor) and to address deficiencies highlighted in reporting suspicion of money laundering and terrorist financing.
17. The Plenary acknowledged that, whilst progress had been made in a number of areas, priority should be given to addressing the remaining deficiencies, in particular those concerning the provisional freezing of terrorist assets. It was considered important to send a strong message to MONEYVAL's membership that any further delays in implementing UN Security Council Resolutions were not acceptable. The Plenary noted that, since technical assistance would be provided to the authorities, there would be a need for the Committee to liaise with other parts of the Council.

### *Decision taken*

18. The Plenary requested Montenegro to provide a further follow-up report to the 51<sup>st</sup> Plenary in September 2016 to demonstrate that timely action is being taken to address the remaining deficiencies. If there is not significant progress before 1 September 2016, covering at least three elements, the Plenary will be invited in September to apply Step 2 of the Compliance Enhancing Procedures. The three elements are: (i) full implementation of the requirements of former SR.III; (ii) a commitment from the relevant Government minister(s) to prioritise presentation of legislative amendments to Parliament; and (iii) based on that commitment, a revised (earlier) timetable for the adoption of legislative amendments referred to in the written analysis.

### **Agenda item 6 – Fourth round follow up: application by Lithuania to be removed from regular follow up**

19. Lithuania's 4<sup>th</sup> round mutual evaluation report was adopted in 2012. The country was placed under regular follow-up while, in addition, compliance enhancing procedures would be applied. Since then Lithuania submitted three compliance reports (in April and September 2014 as well as April 2015 respectively, when step 1 of the compliance enhancing procedures were lifted). The country was invited to report back in April 2016 and to seek removal from regular follow-up.
20. The Plenary noted that Lithuania had taken positive steps to remedy many of the identified deficiencies in relation to the legal frameworks implementing core and key recommendations rated PC in the 2012 MER. However, the CDD requirements and the ML/FT reporting regime are not yet entirely in line with the standards. Moreover, given the current FT threats faced by the international community, the lack of progress in ensuring that an effective mechanism is in place under SR.III to immediately and automatically freeze terrorist assets, continues to raise concern. Thus, further progress should be made in respect of three core recommendations and one key recommendation.

### *Decision taken*

21. Therefore, the Plenary took the view that Lithuania was not yet in a position to exit the regular follow-up procedure. Further progress should be demonstrated, particularly with respect to R.5, R.13/SR. IV and SR. III. The Plenary requested Lithuania to submit a further progress report and to seek to exit from the regular follow-up process at the latest at the 52<sup>nd</sup> Plenary in December 2016.

### **Agenda item 7 – Discussion and subsequent adoption of the draft Rules of Procedure of the Working Group on Evaluations**

22. At MONEYVAL's 49th Plenary (December 2015), it was decided that the Working Group on Evaluations (WGE) should have its own rules of procedure, to be added as an appendix to MONEYVAL's 5th round of mutual evaluations. On the basis of a proposal by the Secretariat (which had previously been shared with and amended by the Bureau and the Co-Chairs of the WGE), the Plenary discussed the draft rules of procedure and adopted the proposal with some minor amendments. It decided that the proposal should be added as appendix 5 to MONEYVAL's 5th round rules of procedure.

### **Agenda item 8 – Discussion on amending the Rules of Procedure for the 4<sup>th</sup> Round of Mutual Evaluations**

23. The Secretariat introduced a proposal, which had been elaborated together with the Chair and discussed with the Bureau, to streamline the remainder of MONEYVAL's follow-up procedure for the 4<sup>th</sup> round in order to create further capacities for its 5<sup>th</sup> round. At the same time, the proposal sought to maintain (and, where appropriate, increase) the peer pressure to ensure that MONEYVAL jurisdictions have in place effective systems to counter money laundering and terrorist financing and comply with the relevant international standards. It was considered that such increased pressure may also help countries to prepare better for their forthcoming 5<sup>th</sup> round evaluation.
24. The Plenary adopted the proposal which can be broadly summarised as follows (the new procedure is laid out in detail in an amended Rule 13 of the 4<sup>th</sup> round rules of procedure, available on the MONEYVAL website): States or territories which were previously subject to the biennial update process are expected to regularly report any relevant developments to the Plenary through MONEYVAL's *tour de table* procedure. States or territories which were previously subject to regular or enhanced follow-up will remain in a streamlined follow-up process. They are expected to report back to the Plenary, if they have not yet done so under the previous follow-up procedure, within two years after the 4<sup>th</sup> round MER was adopted. For such reports, the Secretariat would not be expected to prepare an analysis. The States or territories which remain in the streamlined follow-up process are expected to seek removal from that follow-up process within four years after the adoption of the 4<sup>th</sup> round MER at the latest. The Plenary encourages an earlier application for removal. If the State or territory has taken sufficient action to be removed from the follow-up process, the Plenary will ask that State or territory to regularly report about any relevant developments through MONEYVAL's *tour de table* procedure. If the State or territory has not taken sufficient action to be removed from the follow-up process, the Plenary will decide to apply compliance enhancing procedures under Rule 14.
25. The Plenary also adjusted the corresponding publication provisions in Rule 17 of the 4<sup>th</sup> round rules of procedure, for the sake of consistency.
26. The Plenary decided to continue considering at future Plenary sessions those follow-up reports which it had been requested to be submitted by States or territories until the end of the 50<sup>th</sup> Plenary (12-15 April 2016). For those reports, the previously applicable formalities under former Rule 13, which are now reproduced as ANNEX E to the 4<sup>th</sup> round rules of procedure, should apply respectively. Subject to resources, the Secretariat retains the discretion whether or not to prepare an analysis that would accompany those reports.

**Agenda items 9 – 11 Information on AML/CFT initiatives in MONEYVAL states and territories (tour de table), the European Union and other international fora**

27. The Plenary held a *tour de table* with regard to recent AML/CFT developments in its jurisdictions (for more information on the *tour de table*, see document MONEYVAL-Plenary 50(2016)INF13 of 4 January 2016). It also heard information about recent initiatives from the European Commission, the Egmont Group, the Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG), the Financial Action Task Force (FATF), the Group of International Financial Center Supervisors (GIFCS), the United Nations Office on Drugs and Crime (UNODC) and the World Bank.
28. The Chair encouraged the Plenary to consider ideas how to streamline the *tour de table* procedure in the future, for example by devoting one of the three annual plenaries to a particular pool of countries, or to a particular field (e.g. legal, law enforcement or financial issues). Delegations were invited to send any input to the Secretariat.

**Day 2: Wednesday 13 April 2016**

**Agenda items 12 and 13 – Discussion on the 5<sup>th</sup> round mutual evaluation report on Serbia**

29. The Chairman reminded the Plenary of the procedure of formulating the key issues from the comments sent by delegations and their revision following the discussion in the WGE. He stressed that the discussion of the Plenary shall focus on the revised key issues. The Chairman thanked the delegations which provided comments and stressed the importance of delegations' contributions for the discussion and adoption of the MER. Delegations were strongly encouraged to submit comments. The Secretariat introduced the evaluation team and provided an outline of the key findings and priority actions formulated by the evaluation team. One of the Co-Chairs of the WGE presented the decisions taken by the WGE and the discussion on each key issue. The main issues and decisions taken by the plenary in relation to the key issues were the following:
30. Key issue 1 – Immediate Outcome 1: One delegation questioned whether Serbia fully understands its ML and TF risks given the concerns about the NRAs formulated by the evaluation team. A downgrade of the rating to 'low' level of effectiveness was formulated in this respect. The Co-Chair informed the Plenary that the evaluation team and Serbia clarified in the WGE that Serbia understands its ML/TF risks, because its understanding of risk has been continuously developing since the adoption of the NRAs. The WGE agreed that when assessing the understanding of country risk, consideration should be given not only to the NRA, but above all to the actual understanding of the risks by relevant authorities. The Plenary agreed with the conclusions of the WGE and did not support the proposal for downgrading the rating.
31. Key issue 2 – Immediate Outcome 6: The Co-Chair of the WGE presented to the Plenary the different sub-issues and the outcomes of the discussion in the WGE. Firstly, concerns were raised about the finding of the evaluation team that LEAs overuse the FIU for acceding financial information. The evaluators concluded that this is a current practice in the pre-investigative phase of criminal proceedings in order to obtain financial information in a timelier manner by avoiding the more lengthy procedure set out by the criminal procedure. The WGE proposed to revise the recommended actions in order to clearly invite the Serbian authorities to put in place measures for LEAs to adopt a more balanced approach when requesting information from the FIU. The Plenary agreed with this proposal. The scientific expert requested clarifications as to whether the fact that the FIU is expected to seek information following the requests from LEAs does not lead to a situation where the FIU is in practice undertaking investigations which would, as a result, pose problems of legality of this practice. The evaluator clarified that the procedure followed is fully compliant with the legislation in place and the information obtained through the FIU always remains only as intelligence. The Plenary agreed with the evaluator that this issue is not a question of legality, but that it is rather a question of whether it does not over-burden the capacities of the FIU. The Plenary thus discussed the frequency of this practice and its impacts on

the work of the FIU. It concluded that as Serbia is of the view that it does not pose a problem for the work of the FIU and the fact that there have been cases in practice when the request of the LEAs has been rejected, no changes are needed to the report.

32. A second sub-issue related to a request for clarifications which would substantiate whether financial intelligence is effectively used in criminal proceedings. The Co-Chair of the WGE informed the Plenary that as a result of the discussion in the WGE, the evaluator proposed amendments to the MER. The nature of these amendments is descriptive, providing further clarifications and case examples proving the use of financial intelligence in criminal investigations. The Plenary approved the revised text.
33. The last two sub-issues related to the impact of the MoU between the Prosecutor's Office and the FIU on the independence of the work of the FIU and whether the limitations of access to some information by the FIU impacts on the overall effectiveness of its work and would therefore justify a downgrade of the rating to 'low' level of effectiveness. The WGE formed a view that the cooperation agreement between the two authorities had both positive and potentially negative aspects and decided that the report should reflect this more clearly. The Co-Chair of the WGE presented to the Plenary the clarifications proposed in this respect by the evaluator. The WGE decided that both issues are not of sufficient substance as to justify a downgrade of the rating. The Plenary confirmed this decision.
34. Key issue 3 – Immediate Outcome 8: The Co-Chair of the WGE presented the discussion of the WGE on the overall effectiveness of the confiscation regime in Serbia and, accordingly, whether the moderate rating is adequate. He summarised the additional description given by the evaluator of the success achieved in this respect by Serbia in a number of cases and proposed amendments to the text of the MER which reflect further the effectiveness of the system. In addition, Serbia further presented the achievements in matters of seizure and confiscation in the period under assessment to the Plenary, stressing that despite the fact that most success is attributed to one significant high-value case, there have been a number of other cases where provisional measures have been applied. The Plenary agreed that the report should be amended in a way in order to reflect more clearly that effectiveness of the confiscation regime has been demonstrated in a number of cases and not just on one occasion. The Plenary also decided that the adequacy of the 'moderate' rating has been demonstrated.
35. Key issue 4 – Immediate Outcome 9 and Recommendation 5: The Co-Chair presented the discussion of the WGE with regard to Recommendation 5 and the conclusion that the rating should remain LC. He stressed in this regard also the fact that this rating was a result of comments provided by the FATF as a reviewer. During the Plenary some delegations questioned whether a 'moderate' rating for Immediate Outcome 9 was appropriate given that none of the Core Issues of IO 9 have been fully achieved. In addition they stressed that financial investigations should be carried out systematically in every terrorism case irrespective of the value of funds involved and suggested that a recommended action should be formulated in this respect. Serbia provided a detailed presentation of the activities it is undertaking in order to identify, assess and mitigate FT risks, in particular concerning the activities of a standing working group on terrorism and FT. Additional clarifications were also provided in respect of on-going FT cases. The evaluation team agreed to include further clarifications in the report and confirmed their view that the rating is adequate. A number of other delegations stated that the assessment of the evaluator should prevail and objected to the proposed downgrade. An observer delegation reiterated that focus should be put on the real understanding of the country of its risk and not only on the NRA, as well as that concrete actions undertaken by the country should prevail over the necessity to have a written counter-terrorism strategy. A further delegation stressed that the lack of prosecutions and convictions does not justify a 'low' rating on its own. The FATF welcomed the proposal to amend the report in order to further substantiate the rating. The evaluation team further proposed to revise the recommended actions, further stress the importance of conducting FT investigations on a systematic basis and develop a comprehensive strategy on terrorism and FT. It also suggested including in the report further details on the understanding of Serbia's risk and the concrete FT cases. The Plenary was satisfied with the proposed changes and agreed that the rating should remain moderate.



36. Key issue 5 – Immediate Outcome 4 and Recommendation 10: The Co-Chair presented the key issue, related discussion in the WGE and the resulting changes proposed to the report. The Plenary was informed that the WGE decided to downgrade the rating for Recommendation 10 to PC; the changes to the text and to the rating were agreed by the Plenary. The scientific expert requested clarifications on the quality of identification of the beneficial owners, stressing in particular the relevance of this issue in the context of a country which relies predominantly on reporting entities for the purposes of identifying beneficial ownership. Particular focus was set on whether the reporting entities over-rely on the information held in the register of legal entities. The evaluator explained in detail the procedure that reporting entities and in particular banks follow in Serbia. He explained that they first obtain the information from the register of legal entities, but would then also seek additional information, such as internal documents of the entity or information from open sources. This was confirmed by Serbia. The Plenary was satisfied with the explanation provided by the evaluation team.
37. Key issue 6 – Immediate Outcome 3 and Recommendation 27: One delegation questioned whether the 'LC' rating for Recommendation 27 was appropriate in particular given the concerns regarding the sanctioning powers of supervisors. The Plenary did not support this view. As concerns Immediate Outcome 3, a number of delegations welcomed the changes made by the evaluator following the WGE discussion, but pointed out that consistency should be kept between the MONEYVAL reports and suggested a downgrade of the rating to 'low'. The evaluator reiterated his view that the 'moderate' rating is appropriate and stressed that countries should not be compared to each other, but with regard to the FATF Standards. The Chairman stressed that countries should not be easily compared in particular in the 5<sup>th</sup> round given the extent to which risk is taken into consideration. This view was supported by other delegation. Due to the lack of consensus in the Plenary, the rating remained 'moderate'.
38. Key issue 7 – Immediate Outcome 5 and Recommendation 25: The Plenary was informed that as a result of the discussion in the WGE, one recommended action under Immediate Outcome 5 was amended in order to invite Serbia to review not only the vulnerabilities of legal persons for potential misuse for ML and FT, but also of legal arrangements. The Co-Chair of the WGE presented the discussion regarding Recommendation 25 and invited the delegations to express their views with regard to the applicability of criteria 25.2, 25.3 and 25.7 to countries which do not recognise trusts. In addition, the Plenary was informed of the decision of the WGE to downgrade the rating to 'PC'. Serbia emphasised in this respect that trusts cannot be established in Serbia and that they do not figure as customers of reporting entities. The sole occurrence of trusts in Serbia is within the structure of legal entities which are clients of banks and that happens very rarely. One delegation expressed the view that criterion 25.7 should not be applicable in countries which do not recognise trusts as there is no regime the breach of which could be sanctioned and the obligations in this respect are already considered under Recommendation 22. The FATF clarified that CDD obligations and obligations ensuring the availability of beneficial ownership information have to be considered separately. The FATF clarified that Recommendation 25 in its whole is applicable to all jurisdictions irrespective of whether they recognise trusts or not. This results from the fact that trusts are recognised in international law and Recommendation 25 is therefore applicable to every country which recognises the existence of trusts under foreign law, does not prohibit its citizens from engaging in foreign trusts and domestic DNFBPs from establishing legal arrangements under foreign law. The Plenary agreed that the report shall be amended in accordance to the interpretation provided by the FATF. It also confirmed the decision of the WGE to downgrade the rating to 'PC'.
39. Other issues – Recommendation 24: With regard to criterion 24.12, the scientific expert pointed out that there is no obligation in Serbia for nominees to disclose that they act as such and suggested that this should be reflected in the report. One delegation supported this view and proposed to downgrade the rating to 'PC' as a result of this concern, as well as following the changes made to Recommendation 10. In relation to the cascading effect of Recommendation 10 on Recommendations 24 and 25, the FATF clarified that as the FATF Standards allow countries to rely on information held by financial institutions for ensuring availability of beneficial ownership, in countries which opt for this approach, compliance with Recommendation 10 has a direct impact on compliance with Recommendations 24 and 25. The Plenary discussed whether criterion 24.12 applies only to professional nominees or to any person acting as such in practice. Whilst a one delegation and the scientific expert were of the view that countries should put in place provisions

requiring the disclosure of nominee status of any person acting as such, other delegations supported the opinion that this requirement only applies to countries which explicitly legitimate the operation of nominees. Whilst the evaluator supported the latter view, he acknowledged the materiality of this concern in the context of Serbia where this issue has been identified in the typologies as recurrent. He suggested formulating a recommendation for Serbia to make an explicit prohibition of nominees or obligation for disclosure. Serbia stressed that transparency is supported also by the fact that every legal entity is obliged to have a bank account and by the fact that nominees are not explicitly allowed under their legislation. No clarifications were available on the interpretation of the FATF Standards and therefore the Plenary concluded that the writing of the report and the rating shall remain unchanged.

#### *Decision taken*

40. The Plenary adopted the 5<sup>th</sup> round MER and executive summary of Serbia, with the agreed amendments and subject to consequential editorial changes. The Chairman noted that Serbia has a 'low' or 'moderate' level of effectiveness for all the Immediate Outcomes and, therefore, according to Rules 21 and 23 of MONEYVAL's 5<sup>th</sup> Round Rules of Procedure, it shall be placed in enhanced follow-up. Serbia was invited to report back on the progress made in May 2017.

#### **Agenda item 14 – Fourth round follow up: interim follow up by Croatia**

41. The Secretariat presented its analysis of Croatia's second follow-up report.
42. With regard to the criminalisation of ML, the definition of "property" was brought in line with the definition in the FATF Glossary. However, there are still some technical issues which need to be addressed in relation to the scope of property which is subject to the ML offence. The authorities reported that amendments have been drafted to implement the recommendations of the 4<sup>th</sup> round MER in relation to provisional measures and confiscation. These amendments are at the stage of public consultation and were also sent for examination to relevant ministries, courts and the prosecutor's office. However, they have not yet been made available to this review.
43. The authorities indicated that, following Croatia's accession to the EU on 1 July 2013, the freezing mechanisms are applied through EU legislation. While some deficiencies identified under the 4<sup>th</sup> round MER will be addressed through the application of EU mechanisms, concerns still remain as to whether Croatia is in a position to freeze: (1) the funds controlled indirectly by designated persons, and (2) to freeze the funds of EU internals. Lack of progress with respect to deficiencies concerning preventive measures was attributed mainly to the fact that extensive amendments would only be undertaken once the 4<sup>th</sup> EU AMLD is adopted. The Croatian authorities formed a Working Group on the harmonisation of the Croatian AML/TF Law with the 4<sup>th</sup> AMLD. However, no draft texts have been provided for the review. Some shortcomings related to R.23 appear to be outstanding.

#### *Decision taken*

44. The Plenary invited Croatia to provide a further interim follow-up report at the 52<sup>nd</sup> Plenary in December 2016. The Plenary would then be in a position to make a decision on the further follow-up procedures to be applied.

#### **Agenda item 15 – 4<sup>th</sup> round follow up: interim follow-up report by the Republic of Moldova**

45. Based on the results of the discussion of the first follow-up report in December 2014, the Plenary considered that the Republic of Moldova is making satisfactory progress, but that it was too early to consider its removal from the regular follow-up process. The Republic of Moldova was requested to provide a progress report at the 49<sup>th</sup> Plenary in December 2015.
46. Following the 49<sup>th</sup> plenary decision, the Republic of Moldova was encouraged to seek removal from the follow-up process in December 2016. In the interim period the Republic of Moldova was invited continue to report to the Plenary regularly on progress achieved in relation to key and core Recommendations through interim reports which are to be submitted ahead of the 50<sup>th</sup> Plenary in April 2016 and ahead of the 51<sup>st</sup> Plenary in September 2016.

47. The 50<sup>th</sup> MONEYVAL Plenary agreed that the legislative measures that are currently being taken by the Republic of Moldova to address deficiencies with respect to a number of key and core Recommendations (R.5, R.13, R.23, SR.I, SR.III, and SR.IV) appear to be on the right track.

*Decision taken*

48. The Plenary invited the Republic of Moldova to seek removal from the regular follow-up process in December 2016 and to provide a brief interim report ahead of the 51<sup>st</sup> Plenary in September 2016 to keep the Plenary updated on any progress made.

**Day 3: Thursday 14 April 2016**

**Agenda item 16 – Fourth round follow up: application by the Slovak Republic to be removed from regular follow-up**

49. The Secretariat presented its analysis on the Slovak Republic's application to be removed from regular follow-up under the 4<sup>th</sup> Round Follow-up. With regard to the criminalisation of ML, the amended definition of "thing" is consistent with the FATF recommendations; and the ML offence extends to the indirect proceeds of crime. The Secretariat stressed that although certain deficiencies still remain, R.1 is essentially equivalent to largely compliant.
50. The deficiencies have been addressed which were related to the obligation to report to the FIU when an obliged entity suspects, or has reasonable grounds to suspect, that funds are linked or related to, or are to be used for terrorism, terrorist acts or by terrorist organisations or those who finance terrorism. Sufficient steps have been taken in order for R.13 and SR.IV to be considered essentially equivalent to largely compliant. With regard to Special Recommendation II, the amended Article 419 of the Criminal Code covers financing of individual terrorists' day-to-day activities. Deficiencies related to the financing of the acts defined in the treaties annexed to the TF Convention still remain. Although some technical deficiencies still remain, the amendments appear to broadly address the technical deficiencies identified in the 4th round MER.
51. The Slovak authorities have taken further steps to improve the legal provisions on provisional measures and confiscation. However, some technical deficiencies still remain. Since 2012, the FIU of Slovakia has been incorporated to the organisational structure of the National Criminal Agency of Police Force Presidium as an independent unit and thus has a more central position. However, no formal safeguards were introduced to ensure the FIU's operational independence and autonomy. It appears that the FIU does not concentrate sufficiently on ML and TF, which should be the main focus, but rather on all criminal offences equally.
52. As for Special Recommendation III, the deficiencies have not been addressed which were related to timely amendment of lists published under UNSCR 1267, mechanisms for considering requests for freezing from other countries, and freezing of assets in the event of control or possession of assets.

*Decision taken*

53. The Plenary invited the Slovak Republic to provide a further follow-up report at the 52<sup>nd</sup> Plenary and encouraged the Slovak Republic to seek removal from the regular follow-up process in December 2016. The Plenary would then be in a position to make a decision on the further follow-up procedures to be applied.

**Agenda item 17 – Fourth round follow up: first regular follow up report by Romania**

54. The 4th round MER on Romania was adopted in April 2014. The country was placed under the regular follow-up procedures and was requested to provide, no later than two years after the adoption of the report, information on the actions it had taken to address the factors/deficiencies

underlined in the MER. It was encouraged to seek removal from the follow-up process within three years after the adoption of the 4th round MER or very soon thereafter.

55. The Secretariat analysis stated that Romania has made limited progress since the adoption of MER. The National Risk Assessment (NRA) has not been carried out, while key concerns remain valid with most of MER findings regarding key and core recommendations. Concrete progress was noted only with regard to SR.II. Some initiatives resulting from the country's commitments and obligations with regard to the Fourth EU AML/CFT-Directive (no. 849/2015) have been undertaken. Most notably, a Working Group was set at the level of the National Office for Prevention and Control of Money Laundering with the assignment to draft a law *'for transposing the provisions of the EU Directive no. 849/2015 of the European Parliament and of the Council and Commission Directive 2006/70/EC as well the recommendations of the Moneyval Committee - Council of Europe, within the 4th assessment round.'* Completion of these reforms is expected in early 2017.

#### *Decision taken*

56. Given the timeframe foreseen for the on-going reforms and important domestic developments in 2016 (general elections), the Romanian delegation proposed to provide an interim follow up report in May 2017. This report shall go in parallel with the country's application to be removed from the follow-up procedure. The Plenary agreed with this proposal and invited Romania to submit an interim follow-up report in May 2017. A detailed update on the on-going legislative reforms would be provided in the meantime through the *tour de table*-procedure.

#### **Agenda item 18 – Proposals for aligning MONEYVAL's Rules of Procedure for the 5th Round of Mutual Evaluations with the amended "Procedures for the FATF Fourth Round of AML/CFT Mutual Evaluations" and the "FATF Consolidated Processes and Procedures for Mutual Evaluations and Follow-up (Universal Procedures)"**

57. The Executive Secretary recalled that the "Procedures for the FATF Fourth Round of AML/CFT Mutual Evaluations" were amended at the FATF Plenary in October 2015, while the FATF Plenary amended its "Consolidated processes and procedures for mutual evaluations and follow-up (Universal procedures)" in February 2016. Both revised documents require corresponding amendments to MONEYVAL's 5th round rules of procedure. Therefore, the Plenary considered a proposal by the Secretariat to align and adjust its 5<sup>th</sup> round rules of procedure with the changes at FATF-level. It adopted the proposal with minor amendments and also decided to introduce an addition to Rule 9, paragraph 3, according to which the Chair and Executive Secretary should be informed by delegations about any concerns in the global AML/CFT-system which are related to them.

#### **Agenda item 19 – Fourth round follow up: interim follow-up by Poland**

58. The Secretariat presented its analysis on Poland's third follow-up report. With regard to the criminalisation of ML and TF, the Secretariat stressed that, although the amendments to the Criminal Code which had come into force on 13 February 2016 address some deficiencies identified in the 4th round MER, several significant technical deficiencies remain.
59. While the Polish authorities have formally initiated consultations on a proposed draft law revising the confiscation system, the Secretariat was of the opinion that the draft texts provided by the authorities are not yet fully in line with the FATF methodology. No legislative amendments have been reported by the authorities to address the deficiencies in relation to terrorist-freezing regime. Although the 4<sup>th</sup> EU AMLD has meanwhile been adopted, the Secretariat stated that no draft texts have yet been provided for review to address the deficiencies identified in the 4<sup>th</sup> round MER with regard to preventive measures and ML/FT reporting requirements. As reported by the authorities, the Ministry of Finance is working on a preparation of a draft law. According to the work schedule of the Polish Council of Ministers Committees, the draft law should be discussed until the end of August 2016.

#### *Decision taken*

60. In light of the fact that the progress made since the adoption of the 4<sup>th</sup> round MER in April 2013 seems to be limited, the Plenary invited Poland to provide a further interim follow-up report at the 52<sup>nd</sup> Plenary in December 2016. The Plenary would then be in a position to make a decision on the further follow-up procedures to be applied.

#### **Agenda item 20 – 4<sup>th</sup> round follow up: second expedited follow up report by “The former Yugoslav Republic of Macedonia”**

61. After the adoption of the 4<sup>th</sup> round MER in April 2014, “The former Yugoslav Republic of Macedonia” (FYROM) was placed under regular follow-up and was asked to report back in an expedited manner in April 2015.

62. In April 2015, the Plenary acknowledged the progress made by “the FYROM” on preventative measures (R.5), through the introduction of the new AML/CFT Law. Following the Plenary discussion the country was urged to adopt those amendments, as well as amendments to the law governing the freezing of terrorist assets, as expeditiously as possible. The Plenary requested the country to provide a further expedited follow-up report at the 50<sup>th</sup> Plenary in April 2016.

63. The 50<sup>th</sup> Plenary agreed that progress appeared to have been made by “the FYROM” in addressing the deficiencies underlying SR.I, II, IV and V. The Plenary, however, urged “the FYROM” to bring the amendments to the law governing the freezing of terrorist assets into force, as soon as possible, and to improve the supervisory regime.

#### *Decision taken*

64. The Plenary invited “the FYROM” to provide an additional expedited follow-up report at the 52<sup>nd</sup> Plenary in December 2016. On account of the information to be submitted by “the FYROM”, the Plenary would then be in a position to make a decision on the further follow-up procedures to be applied.

#### **Agenda item 21 – FATF Terrorist Financing Fact-Finding Initiative: discussion of a proposal for the follow-up procedure within MONEYVAL**

65. The Chairman introduced a proposal from the Bureau and the Secretariat for a follow-up procedure within MONEYVAL concerning the FATF’s Terrorist Financing Fact-Finding Initiative (TFFFI), which identified jurisdictions not having adequate legal frameworks for implementing key elements of Recommendations 5 and 6. The Chairman emphasised the importance of an effective and timely follow-up in the light of the current terrorist threat. He stressed his appreciation for the high level of trust given by the FATF to the FSRBs for the light-touch dedicated follow-up within the FSRB plenaries for member jurisdictions with significant gaps. The Secretariat presented an overview of the process of the TFFFI, in which the Secretariat and the Bureau have always strived for transparency and for fair participation of MONEYVAL members.

66. The Plenary adopted the report setting out the follow-up procedure. As the delegation whose follow-up will be addressed at FATF-level, the Czech Republic was requested to keep the Secretariat informed of progress made and to fully support the Secretariat’s report at the next ICRG meeting in June 2016. Those jurisdictions with significant gaps were requested to provide the MONEYVAL Secretariat with an update of achieved and planned progress by 8 August 2016, with a view to remedy the problems by the time of the 53<sup>rd</sup> Plenary at the latest. These will be used as a basis for discussion at the MONEYVAL 51<sup>st</sup> Plenary meeting in September 2016.

#### **Agenda item 22 – Secretariat presentation on the responses of MONEYVAL jurisdictions to the questionnaire by the FATF on FT risks, challenges in information sharing and good practices**

67. At its Special Terrorist Financing Plenary held in December 2015, the FATF decided that further information was needed to help inform and set priorities for its work on CFT, in particular with regard to the understanding of TF risks and barriers to effective information sharing. To this end, FATF and FSRB jurisdictions were sent a ‘Terrorist financing: Call for information questionnaire’.

MONEYVAL circulated the questionnaire to its members and requested answers before 17 March 2016. These answers are forwarded to the FATF and will be used by the FATF to identify main trends and obstacles and inform further policy work.

68. The Secretariat presented its preliminary analysis of findings based on MONEYVAL members' answers in six areas: TF risk assessment; domestic access to information; domestic information sharing; international information sharing; private sector information sharing; and operational measures to combat TF. In particular, it sought to highlight some predominant practices, elements of good practice and to describe obstacles and suggested ways to overcome these as reported by members.
69. In the discussion following the presentation, the Plenary focussed on good practices in the communication between financial intelligence units and law enforcement authorities; and on obstacles with regard to FIU-to-FIU information sharing due to domestic legal and practical limitations on FIU powers. The representatives of the World Bank and the European Commission informed the Plenary of on-going initiatives, including in cooperation with the Egmont Group, regarding the latter issue. Upon request of the Plenary, the Secretariat agreed to upload the text of the presentation on the restricted website. The Plenary encouraged the Secretariat to take this horizontal exercise further in future Plenary meetings.
70. The Executive Secretary emphasised that the questionnaire is a FATF exercise in which MONEYVAL participated, but that the Secretariat would consider elaboration on the work. He invited delegations to review their answers to the questionnaire in the light of the presentation and discussion at the Plenary as well as the already available questionnaires by FATF members, and to submit any further comments or information to the MONEYVAL Secretariat before 10 May 2016.

#### **Day 4: Friday 15 April 2015**

#### **Agenda item 23 - Special Plenary session on Terrorist Financing**

71. To mark its 50<sup>th</sup> Plenary session, MONEYVAL held a special session on terrorist financing which had been organised by the Chair. The purpose of the special session was to keep Moneyval delegations updated on the emerging TF threat, mainly related to ISIL, and to promote measures how to mitigate the related risks. The session should contribute to improve the ability of Moneyval delegations to take enhanced measures in their domestic framework and to improve domestic and international cooperation on terrorist financing.
72. Mr. Michael Lauber, Attorney General of Switzerland, gave a very inspiring keynote speech on Switzerland's experience with terrorism and terrorism financing. Representatives of Israel, the Netherlands and France gave presentations on how financial intelligence units contribute to identifying and tackling terrorist funding sources, including of foreign terrorist fighters. A representative from Russia presented the latest resolutions of the United Nations Security Council on tackling Da'esh funding sources; and the US presented its domestic system and practice of freezing terrorist assets. The European Commission presented the new EU Action Plan against Terrorist Financing; and the Financial Action Task Force as global standard-setter presented its new Terrorist Financing Strategy. For a detailed agenda of this session, see Annex I to this report. The Secretariat circulated the different presentations, as far as they were available, to delegations and also made them available through the restricted website.

#### **Agenda item 24 – Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198)**

73. The Plenary heard a presentation and had an exchange of views with Mr Branislav BOHACIK (Slovak Republic), Chair of the Conference of the Parties for CETS 198. The exchange focused on common synergies between the two monitoring bodies, the complementary nature of the Warsaw Conventions to the FATF standards applied by MONEYVAL, the high number of reservations and declarations made by states parties to the Warsaw Convention, as well as the

impact of the recently adopted Council of Action Plan on Transnational Organised Crime. The Plenary also welcomed the recent ratification of the Convention by France and the signature by Germany.

#### **Agenda item 25 – Future representation in FATF meetings**

74. The Secretariat invited delegations to express their interest to represent MONEYVAL in the forthcoming FATF Plenary in Busan (19-24 June 2016).

#### **Agenda item 26 – Typologies work**

75. The Secretariat presented a proposal to develop MONEYVAL's typologies work on money laundering derived from grand corruption, on the basis of previous preparatory work already conducted by the Secretariat as well as a workshop on this matter that took place in Warsaw in November 2015, organised by the Polish FIU. The Plenary agreed that such activity could take place in the second half of 2016, possibly within the margins of one of the MONEYVAL Plenaries, but subject to Secretariat resources.

#### **Agenda item 28 - MONEYVAL schedule of evaluations of the 5th round**

76. The Plenary adopted its new schedule of evaluations for the period 2016-2018 which is annexed to this report as Appendix II.

#### **Agenda item 29 – Miscellaneous**

77. MONEYVAL will hold its 51<sup>st</sup> Plenary from 26-29/30 September 2016. Participants were informed that there is the possibility, subject to the agenda, to reduce the duration of the Plenary meeting by one day. The Secretariat would confirm the ultimate dates before the summer break.

## APPENDIX I

### AGENDA OF THE PLENARY

Day 1: Tuesday 12 April 2016 / 1<sup>er</sup> jour: mardi 12 avril 2016

#### Morning 9.30 a.m. / matin 9h30

1. **Opening of the Plenary Meeting at 9h30 / Ouverture de la réunion plénière à 9h30**
  - 1.1 **Address by Mrs Gabriella Battaini-Dragoni, Deputy Secretary General of the Council of Europe / Discours d'ouverture de Mme Gabriella Battaini-Dragoni, Secrétaire Générale Adjointe du Conseil de l'Europe**
  - 1.2 **Address by Mr David Lewis, Executive Secretary, Financial Action Task Force / Discours d'ouverture de M. David Lewis, Secrétaire exécutif du Groupe d'action financière**
2. **Adoption of the Agenda / Adoption de l'ordre du jour**
3. **Information from the Chairman / Informations communiquées par le Président**
  - 3.1 **Chairman's correspondence / Correspondance du Président**
4. **Information from the Secretariat / Informations communiquées par le Secrétariat**
  - 4.1 **MONEYVAL calendar of activities 2016 / Calendrier des activités en 2016**
  - 4.2 **Report from the Secretariat on the February FATF meeting / Rapport du Secrétariat sur la réunion de février du GAFI**
  - 4.3 **Reports on Secretariat attendance in other fora / Rapports du Secrétariat sur sa participation aux réunions d'autres institutions**
  - 4.4 **Planning for the upcoming evaluations / planning des évaluations à venir**
5. **Compliance Enhancing Procedures / Procédures de conformité renforcée**
  - 5.1 **Report from the Czech Republic under step i of the Compliance Enhancing procedures / Rapport de la République tchèque au titre de l'étape (i) des Procédures de conformité renforcée**
  - 5.2 **Report from Montenegro under step i of the Compliance Enhancing procedures / Rapport du Montenegro au titre de l'étape (i) des Procédures de conformité renforcée**
6. **Fourth round follow up: application by Lithuania to be removed from regular follow up / Suivi au titre du quatrième cycle : demande de la Lituanie de sortir de la procédure de suivi régulier**
7. **Discussion and subsequent adoption of the draft Rules of Procedure for the Working Group on Evaluations (Appendix 5 of the Rules of Procedure for the 5<sup>th</sup> Round of Mutual Evaluations) / Discussion et adoption subséquente du projet de Règles de procédure du Groupe de travail sur les évaluations (Annexe 5 des Règles de procédure du 5<sup>ème</sup> cycle d'évaluations mutuelles)**



**Afternoon 2.30 p.m. / après-midi 14h30**

- 8. Discussion on amending the Rules of Procedure for the 4<sup>th</sup> Round of Mutual Evaluations /**  
*Discussion sur la révision des Règles de procédure du 4<sup>ème</sup> cycle d'évaluations mutuelles*
- 9. Information on AML/CFT initiatives in MONEYVAL States and territories (tour de table) /**  
*Informations sur les initiatives LAB/CFT des Etats et territoires de MONEYVAL (tour de table)*
- 10. Information from the European Union / Information de l'Union européenne**
  - 10.1 European Commission / Commission européenne**
  - 10.2 Secretariat General / Secrétariat Général**
- 11. Information on AML/CFT initiatives in other fora / Informations sur les initiatives LAB/CFT d'autres institutions**
  - 11.1 Council of Europe Development Bank / Banque de Développement du Conseil de l'Europe**
  - 11.2 EBRD / BERD**
  - 11.3 Egmont Group / Groupe Egmont**
  - 11.4 Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG) / Groupe Eurasie sur le blanchiment d'argent et le financement du terrorisme (EAG)**
  - 11.5 FATF / GAFI**
  - 11.6 GIFCS / GSCFI**
  - 11.7 IMF / FMI**
  - 11.8 OSCE**
  - 11.9 UNODC / ONUDC**
  - 11.10 World Bank / Banque Mondiale**

**Day 2: Wednesday 13 April 2016 / 2<sup>ème</sup> jour: mercredi 13 avril 2016**

**Morning 9.30 a.m. / matin 9h30**

- 12. Discussion on the draft 5<sup>th</sup> round Mutual Evaluation Report on Serbia /**  
*Discussion du projet de rapport d'évaluation mutuelle du 5<sup>e</sup> cycle de la Serbie*

**Afternoon 2.30 p.m. / après-midi 14h30**

- 13. Continuation of the discussion on the draft 5<sup>th</sup> round Mutual Evaluation Report on Serbia /**  
*Suite de la discussion du projet de rapport d'évaluation mutuelle du 5<sup>e</sup> cycle de la Serbie*
- 14. Fourth round follow up: interim follow up report by Croatia /**  
*Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de la Croatie*
- 15. Fourth round follow up: interim follow up report by the Republic of Moldova /**  
*Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de la République de Moldova*

**Day 3: Thursday 14 April 2016 / 3<sup>ème</sup> jour: jeudi 14 avril 2016**

**Morning 9.30 a.m. / matin 9h30**

16. **Fourth round follow up: application by the Slovak Republic to be removed from regular follow up / Suivi au titre du quatrième cycle : demande de la République slovaque de sortir de la procédure de suivi régulier**
17. **Fourth round follow-up: first follow-up report by Romania / Suivi au titre du quatrième cycle : premier rapport de suivi de la Roumanie**
18. **Proposals for aligning MONEYVAL's Rules of Procedure for the 5th Round of Mutual Evaluations with the amended "Procedures for the FATF Fourth Round of AML/CFT Mutual Evaluations" and the "FATF Consolidated Processes and Procedures for Mutual Evaluations and Follow-up (Universal Procedures)" / Propositions pour l'alignement des Règles de procédure du 5ème cycle d'évaluations mutuelles de MONEYVAL avec les "procédures révisées du GAFI en matière d'évaluations mutuelles LAB/CFT du quatrième cycle" et avec "les Processus et Procédures Consolidées du GAFI pour les Evaluations Mutuelles et les Rapports de suivi (Procédures Universelles) "**

**Afternoon 2.30 p.m. / après-midi 14h30**

19. **Fourth round follow up: interim follow up report by Poland / Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de la Pologne**
20. **Fourth round follow up: interim follow up report by "The former Yugoslav Republic of Macedonia" / Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de "l'Ex République yougoslave de Macédoine"**
21. **FATF Terrorist Fact-Finding Initiative: discussion of a proposal for the follow-up procedure within MONEYVAL / Initiative du GAFI sur la question terroriste: discussion sur une proposition pour la procédure de suivi au sein de MONEYVAL**
22. **Secretariat presentation on the responses of MONEYVAL jurisdictions to the questionnaire by the FATF on FT risks, challenges in information sharing and good practices / Présentation du Secrétariat des réponses apportées par les juridictions de MONEYVAL au questionnaire du GAFI sur les risques en matière de financement du terrorisme, les défis du partage d'information et les bonnes pratiques**

**Day 4: Friday 15 April 2016 / 4<sup>ème</sup> jour : vendredi 15 avril 2016**

**Morning 9.00 a.m. / matin 9h00**

23. **Special Plenary session on Terrorist Financing / Session Plénière spéciale sur le financement du terrorisme**  
(Please see detailed programme below in annex I / Programme détaillé ci-dessous en annexe I)

**Afternoon 2.30 p.m. / après-midi 14h30**

24. **Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198): Updated schedule of evaluation visits / Convention du Conseil de l'Europe relative au blanchiment, au dépistage, à la saisie et à la confiscation des produits du crime et au financement du terrorisme (STCE No. 198) : calendrier mis à jour des visites d'évaluation**

25. **Future representation in FATF meetings** / *Représentations futures dans les réunions du GAFI*

26. **Typologies work** / *Travaux sur les typologies*

27. **Rapporteurs for the next plenary** / *Rapporteurs pour la prochaine plénière*

28. **MONEYVAL schedule of evaluations of the 5th round** / *Calendrier MONEYVAL des évaluations du 5ème cycle*

29. **Miscellaneous** / *Divers*

### Special Plenary session on Terrorist Financing

Objectives: The purpose of the special session on TF is to keep Moneyval delegations updated on the emerging TF threat, mainly related to ISIL, and to promote measures how to mitigate the related risks. It is expected that Moneyval delegations will be in a better position to take enhanced measures in their domestic framework and to improve domestic and international cooperation on terrorist financing.

#### Programme:

0900	Introduction		Daniel Thelesklaf, Moneyval Chairman
0910	Keynote address: “Switzerland’s experience with terrorism and terrorism financing” Q&A		HE Mr Michael Lauber Attorney General, Switzerland
0940	Session 1:	<b>Good practices</b>	
	0940	FTF Indicators	Hennie Verbeek-Kusters, Director, FIU Netherlands
	1000	Domestic information sharing	Solène Rochefort, Tracfin, France
	1020	Q&A	
1030	Break		
1100	Session 2:	<b>TF Sanctions: international framework</b>	
	1100	UNSC Resolutions on TF	Anatoly Privalov, Rosfinmonitoring Russian Federation
	1120	Implementation of TFS	Liam Mulroy, HM Treasury, UK
	1140	Q&A	
1200	EU TF Action Plan		David Schwander, EU Commission
1220	FATF TF Strategy		FATF Secretariat
1240	Conclusions, lessons learned and way forward		Daniel Thelesklaf, Moneyval Chairman

## APPENDIX II

### MONEYVAL 5<sup>th</sup> round of mutual evaluations: Schedule of AML/CFT evaluations under the 2013 Methodology

Onsite visit	Country
2015	Armenia
2015	Serbia
2016	Hungary
2016	Isle of Man
2016	Slovenia
2017	Ukraine
2017	Andorra
2017	Albania
2017	Latvia
2018	Czech Republic
2018	Moldova
2018	Lithuania
2018	Cyprus
2018	Malta
2018	Gibraltar

## APPENDIX III

### LIST OF PARTICIPANTS / LISTE DES PARTICIPANTS

#### Evaluated States and Jurisdictions / *Etats et juridictions évalués*

#### ALBANIA / ALBANIE

Mr Agim MUSLIA *law enforcement*  
**Working Group on Evaluations**  
Director of Compliance and IT Department  
General Directorate for the Prevention of Money Laundering

Mr Artan SHIQUERUKAJ *law enforcement*  
Head of Strategic Analysis Section  
General Directorate for the Prevention of Money Laundering

Ms Manjola DYRMISHI *financial*  
Head of Section Non-Credit Risk, Bank of Albania

Mr Arben KRAJA *law enforcement*  
Prosecutor, General Prosecutor's Office

#### ANDORRA / ANDORRE

Mr Carles FIÑANA PIFARRÉ *financial*  
Chef de la CRF (Centre du Renseignement Financier)  
Directeur de l'Unité d'Intelligence Financière, Ministère de la Présidence

Ms Tanjit SANDHU KAUR *legal/financial*  
**Working Group on Evaluations**  
Responsible of the Supervision Division  
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Mrs Alexandra CORNELLA SOLA *legal*  
Fiscal Adjoint, UFIAND

#### ARMENIA / ARMENIE

Mr Edgar SARGSYAN *financial*  
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**Working Group on Evaluations (observer)**  
Head of Analysis Department, Financial Monitoring Center, Central Bank of Armenia

Ms Ani MELKONYAN *law enforcement*  
**Working Group on Evaluations**  
Expert, International Relations Division, Financial Monitoring Center, Central Bank of Armenia

Mr Ara MKRTCHIAN *legal*  
Head of Global Security and Non-conventional issues Division  
Department of Arms Control and International Security  
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## **AZERBAIJAN / AZERBAÏDJAN**

Mr Anar SALMANOV  
**HEAD OF DELEGATION**  
Deputy Director, Financial Monitoring Service under the Central Bank

Mr Nurlan BABAYEV  
Head of Legal and Methodological Department,  
Financial Monitoring Service under the Central Bank of Azerbaijan

Mr Azer ABBASOV  
**Working Group on Evaluations**  
Senior Legal Advisor of the Legal and Methodological Department,  
Financial Monitoring Service under the Central Bank

Mr Mehdi MEHDIYEV  
National Security Service

## **BOSNIA AND HERZEGOVINA / BOSNIE-HERZÉGOVINE**

Ms Damirka MIOČ  
**HEAD OF DELEGATION**  
Chief of the Analytical Section, Financial Intelligence Department  
State Investigation and Protection Agency (FID/SIPA)

Mr Rajko ĆUK  
**Working Group on Evaluations**  
Senior Inspector, Department for Financial Investigations and fight against Money Laundering,  
Criminal Police, Ministry of Interior of Republika Srpska

Mr Edin JAHIĆ  
Chief of the Section for Combating Organized Crime and Corruption  
Ministry of Security of Bosnia and Herzegovina

Mr Grenko ARAPOVIĆ  
Chief of the unite for education in criminal matters in front of the Court, Ministry of Justice

## **BULGARIA / BULGARIE**

Mr Evgeni EVGENIEV *law enforcement*  
**LAW ENFORCEMENT EVALUATOR FOR SERBIA**  
**HEAD OF DELEGATION**  
**Working Group on Evaluations**  
Director, International Information Exchange Sector, Financial Intelligence Unit,  
State Agency for National Security (FID-SANS)

Mr Nedko KRUMOV  
**Working Group on Evaluations**  
Head of International Cooperation and Analytical Department - FID-SANS

Ms Violina DIMITROVA  
Expert, International Cooperation and Analytical Department - FID-SANS

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Director of International Legal Cooperation and EU Matters, Ministry of Justice

## CROATIA / CROATIE

Mr Tomislav SERTIĆ

**HEAD OF DELEGATION**

***Working Group on Evaluations***

Head of Department for Inter-institutional and International Cooperation  
Anti-Money Laundering Office, Ministry of Finance

Mr Ante BILUŠ

**FINANCIAL EVALUATOR FOR SERBIA**

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Head of Service for Financial Intelligence analytics  
Anti-Money Laundering Office, Ministry of Finance

Mrs Andrea PAPA

*law enforcement*

Service for Economic Crime and Corruption,  
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AND ON THE FINANCING OF TERRORISM (CETS NO. 198)**

**CONFÉRENCE DES PARTIES À LA CONVENTION RELATIVE AU BLANCHIMENT,  
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