

Programmatic Cooperation Framework for Armenia, Azerbaijan, Georgia, Republic of Moldova, Ukraine and Belarus

Funded
by the European Union
and the Council of Europe



COUNCIL OF EUROPE



Implemented
by the Council of Europe

NOTE FOR THE PRESS

Georgia: Project on combating money laundering and terrorism financing

Who will benefit?

- ▶ Ministry of Finance of Georgia;
- ▶ Ministry of Justice of Georgia;
- ▶ State Security Service of Georgia;
- ▶ State Security Agency;
- ▶ Insurance State Supervision Service of Georgia;
- ▶ Revenue Service – LEPL of the Ministry of Finance;
- ▶ Georgian Bar Association;
- ▶ Service of Supervision on Accounting, Reporting and Audit;
- ▶ National Agency of Public Registry- LEPL of the Ministry of Justice;
- ▶ National Bank of Georgia; and
- ▶ Financial Monitoring Service of Georgia.

How will the project work?

- ▶ Through combination of policy/legislative and capacity building actions specifically tailored to address each of the expected aims.

The aims of the project

- ▶ Enhance capacities of the anti- money laundering and counter-terrorist financing system in Georgia in terms of legislation, institutional frameworks, skills and operational capabilities;
- ▶ Support development of Georgian legislation and sub-legal acts in line with applicable European and international standards;
- ▶ Risks of money laundering/terrorism financing at the national and sectoral level are understood and mitigating measures are elaborated;
- ▶ Supervisory and regulatory framework of preventative measures is reinforced for the sectors of insurance, casinos, lawyers, notaries, dealers in precious metals and stones, real estate agents and NPOs; beneficial ownership and transparency of legal persons is enhanced; and
- ▶ Capacities of authorities to investigate, prosecute and adjudicate money laundering and economic crime cases are enhanced.

Project activities

- ▶ Legislative reviews and provision of expert recommendation on remedying identified deficiencies;
- ▶ Provision of advice on conducting a national and sectoral risk assessments;
- ▶ Supervision capacity building programs for sectors of insurance, casinos, lawyers, notaries, dealers in precious metals and stones, real estate agents and NPOs; and
- ▶ Professional skills development programs for criminal justice and law enforcement officials on specific topics, including money laundering/terrorist financing investigations and open source investigations.

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Combating money-laundering and terrorism financing Georgia

How much will it cost?

- ▶ The total budget for the project is 500,000 Euros

Who is responsible for the project?

- ▶ The Project is implemented by the Council of Europe Action against Crime Department through its Economic Crime and Cooperation Unit (ECCU).

For more information

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In April 2014, the European Union and the Council of Europe agreed that targeted cooperation activities with Armenia, Azerbaijan, Georgia, Republic of Moldova, Ukraine and Belarus - the EU's Eastern Partnership countries - would be implemented under a 'Programmatic Cooperation Framework' (PCF).

These cooperation activities will strengthen the capacity of Eastern Partnership countries, which are member States of the Council of Europe, with the exception of Belarus, to implement domestic reforms to bring them closer to European standards in the fields of human rights, democracy and the rule of law.

The overall PCF budget for 2015-2017 is €33.8 million.

<http://eap-pcf-eu.coe.int>