

Partnership for Good Governance Yaxşı İdarəçilik üçün Tərəfdaşlıq



NOTE FOR THE PRESS

Strengthening Anti-Money Laundering in Azerbaijan

Who will benefit?

- ▶ Financial Monitoring Service under the Financial Market Supervisory Authority;
- ▶ Anti-Corruption Directorate under the Office of the Prosecutor General of the Republic of Azerbaijan;
- ▶ Ministry of Justice;
- ▶ Ministry of Internal Affairs;
- ▶ Ministry of Taxes;
- ▶ State Customs Committee;
- ▶ Chamber of Auditors;
- ▶ Academy of Justice;
- ▶ Professional Associations (Banks; Lawyers)
- ▶ Civil Society.

The aims of the project

- ▶ Improved institutional capacities to fight and prevent economic crime;
- ▶ Improved strategic and operational capacities of the Financial Monitoring Service (FMS);
- ▶ Strengthened capacities of judges and prosecutors on money-laundering/terrorist financing (ML/TF) proceedings and investigative techniques;
- ▶ Supported implementation of AML/CFT measures as a follow up to MONEYVAL recommendations;
- ▶ Increased risk-based approach to supervision and inspections capacities of supervisory authorities.

How will the project work?

- ▶ Through tailor-made actions on prevention, enforcement, and strategic development aimed at achieving each of the stated Project aims.

Project activities

- ▶ Trainings and awareness-raising for FMS staff on reporting, application of risk-based approach, intelligence analysis and development of tools for a coherent AML/CFT strategy.
- ▶ Capacity-building measures for all investigative bodies in investigating and processing money laundering criminal proceedings and investigative techniques for law enforcement and the judiciary;
- ▶ Development of a training programme for financial and non-financial sector on countering terrorism financing;
- ▶ Legal review of domestic legislation based on MONEYVAL recommendations;
- ▶ Development of a risk assessment methodology and sector specific guidelines on effectively applying the risk-based procedures for the financial sector.

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How much will it cost?

- ▶ The total budget for the project is 350,000 Euros

Length of project

- ▶ The Project is running from 1 January 2018 to 31 December 2018

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 Division (ECCD).

For more information

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