



Strasbourg, 3 October 2011

MONEYVAL(2011)25

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

36th PLENARY MEETING OF MONEYVAL

Strasbourg, 26-30 September 2011

MEETING REPORT

Memorandum
prepared by the MONEYVAL Secretariat

EXECUTIVE SUMMARY

During the 36th plenary meeting, held in Strasbourg from 26-30 September 2011, the MONEYVAL Committee:

- adopted the mutual evaluation report on the 4th assessment visit of Cyprus;
- adopted the mutual evaluation report on the 4th assessment visit of San Marino;
- adopted the mutual evaluation report on the 4th assessment visit of Slovakia;
- examined and adopted the second 3rd round progress report of the Russian Federation;
- examined and adopted the second 3rd round progress report of “the former Yugoslav Republic of Macedonia”;
- examined under step (i) of the Compliance Enhancing Procedures (CEPs) the reports in respect of Albania and Bosnia and Herzegovina and maintained step (i) of the CEPs in both cases, though in the case of Bosnia and Herzegovina the plenary gave a mandate to the Chairman to institute step (ii) between plenaries if the action plan will not be endorsed by the Government;
- examined under step (i) of the Compliance Enhancing Procedures (CEPs) the report of Moldova and decided to lift the application of CEPs;
- discussed the on-going FATF initiative on Associate Membership – Reinforcing the FATF Global Network and agreed to respond in writing with detailed comments;
- took note of the information from the Europe/Eurasia Regional Review Group (EERG) Co-chair;
- heard an update on the status of work on typologies in MONEYVAL and other typologies projects in other forums;
- took note on information on AML/CFT initiatives in MONEYVAL countries and in other forums (tour de table);
- took note of the information on the European Commission’s initiative to revise the 3rd Anti-money laundering Directive;
- took note of developments in relation to signing and ratification of the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS 198);
- noted that the rapporteurs for December 2011 are Liechtenstein (Monaco), Poland (Azerbaijan), San Marino (Estonia), Russian Federation (Israel), Montenegro (Romania);
- noted the call for applications for secondments to MONEYVAL Secretariat;
- thanked warmly Sener Dalyan, seconded by the Turkish Government, for his work and contribution to MONEYVAL.

SUMMARY ACCOUNT OF THE MONEYVAL PROCEEDINGS

Items 1, 2 and 3 – Opening of the plenary meeting, adoption of the agenda and information from the Chairman

1. The Chairman, Mr Vladimir NECHAEV (Russian Federation) opened the meeting and welcomed the new scientific expert, Mr Andrew Striker, following which the Committee adopted the agenda as it appears in Appendix I. The list of participants appears at Appendix II.

3.1 Chairman's correspondence

2. The Chairman drew attention to the information document at item 3.1 setting out the correspondence he had with Moldova, Albania and Bosnia and Herzegovina, following up on the decisions taken at the previous plenary regarding the application of CEPs. The developments will be examined under items 9, 10 and 11.
3. The Chairman also indicated that he had written to the FATF President regarding the scheduling of meetings and the renewal of the two years' memberships of the two FATF members for the period 2011-13.

3.2 Reports of Meeting of the Heads of Monitoring mechanisms (13 May 2011)

4. The Chairman informed the plenary about his participation in the Meeting of the Heads of Monitoring mechanisms, where all Presidents and Secretariats of the monitoring mechanisms of the CoE were present. It was agreed there was a need to strengthen the sharing of monitoring tools, experience, databases and the results of their work. For MONEYVAL this approach was acceptable, since the Committee's mutual evaluation reports and procedures are public documents which are available on its website. The issue of the need to enhance the dialogue with the Committee of Ministers and PACE was also raised. The Chairman had also stressed that given that MONEYVAL has an obligation to report to the Committee of Ministers, this will allow the latter to have a better understanding of the results and the existing procedures of MONEYVAL.

3.3 Bureau vacancy – Chairman's proposal

5. The Chairman informed the plenary of the vacancy on the Bureau since the representative from Armenia has resigned.

Decision taken

6. The plenary agreed to support the proposal made by the Chairman to postpone the election of a new member to December 2011.

Item 4 - Information from the Secretariat

7. The Executive Secretary welcomed Mr Dmitry Kostin to the MONEYVAL Secretariat, who had begun his secondment in August, having previously worked in the EAG Secretariat.

4.1 Agenda of evaluations and meetings for 2011 and 2012

8. The Secretariat introduced the updated agenda of evaluations and meetings until the end of 2011. In particular the Typologies meeting will take place in Israel between 31 October and 2 November, the on-site missions to the Vatican City State and Moldova will be

conducted at the same time between 20 and 26 November; the plenary in December will be a four day plenary from 13 to 16 December. The Secretariat also informed that the on-site mission to Georgia will be carried out in November, and will be led by the IMF.

9. The Secretariat informed the plenary on the long term planning and on the future plenary meetings in 2012, which will be in March, July and December. In 2012 there will be 6 on-site missions:
- Lithuania – 12-17 March ;
 - Poland – 28 May – 1 June;
 - Monaco – November;
 - Croatia – 17-24 September;
 - Bulgaria – 7-14 October;
 - Liechtenstein – November (led by the IMF).

4.2 Report on Training Seminar for Assessors

10. The Secretariat informed the plenary of the Assessment Training that was held in Strasbourg in July 2011. 32 experts were trained from 21 jurisdictions that are evaluated by MONEYVAL. The seminar included two representatives from two other FSRBs (GIABA and ESAAMLG), and 2 FATF countries (Austria and Luxembourg). The Secretariat also thanked the representatives from the IMF (Giuseppe Lombardo), World Bank (Klaudijo Stroligo), FATF (Alexandra Eckert), the United Kingdom (Ian Matthews), the scientific experts (Herbert Laferla and Boudewijn Verhelst), and Lajos Korona (Hungary), for their assistance and valuable contributions to the seminar. It was recalled that the experts trained during this seminar should make themselves available to take part in the upcoming assessments and that heads of delegations should support this process.

4.3 & 4.4 Participation in the FATF meeting and in other forums

11. These two items of the agenda were moved to Friday for the discussion.
12. The Secretariat informed the plenary that the interim solution agreed at the previous plenary as to the treatment of SR.IX in EU countries, which was supported by the European Commission and delegations, was considered by the FATF at their June plenary meeting, and they took note of the MONEYVAL approach for the remainder of the MONEYVAL 4th round.

Items 5 & 6 – Discussion on the draft 4th round Mutual Evaluation Report on Slovak Republic

13. The Plenary examined the draft 4th round evaluation report on the Slovak Republic. The Secretariat introduced the members of the evaluation team and outlined briefly the details of the on-site visit and the changes made by the evaluation team to the draft report agreed during the pre-meeting with the authorities. The evaluators also presented their main findings. The Secretariat and evaluation team thanked the authorities for their hospitality and throughout the evaluation process. The Head of delegation of Slovakia introduced the delegation, presented briefly the highlights and the developments since the third evaluation round.
14. Hungary constituted the Ad Hoc Review Group. The intervener countries were: Slovenia (legal aspects), Albania (financial aspects), Ukraine (law enforcement aspects). Based on the outcome of the discussions, the following recommendations and issues were considered:

Important issues arising:

15. **Money laundering offence (R.1)** - The issue of conspiracy was raised by an observer delegation as it was included in the rating box as a deficiency. It was agreed that if association was covered, the bullet point in the rating box that is related to conspiracy should be removed. The evaluators agreed with this proposal and removed this bullet point and added some explanation to Para. 55 to clarify this issue. The rating of R.1 remained unchanged.
16. **Freezing and confiscating terrorist assets (SR.III)** - Further clarification was requested of one of the deficiencies relating to mechanisms based on judicial proceedings since in most EU countries the freezing mechanism is based on the EU regulation. It was proposed that a clarification on this issue should be given. The assessment team agreed to amend Para. 157 and erase the bullet point in respect of effectiveness concerns. The rating of this Recommendation was retained.
17. **Customer due diligence (R.5)** - Three issues were raised, which were related to criteria 5.1, 5.5.2 and 5.9. As a result of the discussion the evaluators agreed to amend the appropriate paragraphs of the report and to add bullet points into the rating box. The rating remained unchanged.
18. **Internal controls, compliance and audit (R. 15)** - Concerns were raised about the rating of R.15. As a result of the discussions, the Plenary, and with the agreement of the evaluation team, downgraded the rating from LC to PC.
19. **Recommendation 22** - A proposal to change the wording of the 1st bullet point in the rating box and to delete the second one was agreed by the assessors. The rating remained unchanged.
20. **Recommendation 24** – one delegation proposed to include several amendments to the report in respect of DNFBPs, and in particular to add an additional factor underlying the rating concerning supervision of DNFBPs. The evaluation team supported this proposal. The rating remained unchanged.
21. **Other issues raised during the discussion of the Slovak MER:** autonomous convictions, predicate offences, self-laundering, ML cases, risk-based approach in relation to customers and beneficial owner identification and verification, obligation of the payment service providers, double sanctions, FIU obligations, unusual transactions, statistics.

Decisions taken

22. As a result of the discussions, the Plenary decided to amend the draft report to reflect the clarifications raised by delegations and the amendments set out in the room and to modify the rating of R.15 (downgraded from “Largely Compliant” to “Partially Compliant”).
23. The Plenary adopted the executive summary and the 4th round assessment visit report on the Slovak Republic, with the agreed amendments and subject to consequential editorial changes. The executive summary and report as adopted are subject to automatic publication in accordance with the Rules of Procedure.
24. Pursuant to Rule 48 of the Rules of Procedure, the Slovak Republic is placed on the regular follow-up process. This process requires the country to provide no later than two years after the adoption of the report (ie. September 2013) information on the actions it has taken to address the factors/deficiencies underlying any of the 40+9 Recommendations that are rated “Partially Compliant” or “Non Compliant” and

encourages it to seek removal from the" follow-up process within three years after the adoption of the 4th round MER or very soon thereafter.

Items 7/8 - Discussion on the draft 4th round Mutual Evaluation Report on Cyprus

25. The Plenary examined the draft 4th round evaluation report on Cyprus. The Secretariat introduced the members of the evaluation team and outlined briefly the details of the on-site visit, the changes made by the evaluation team to the draft report agreed during the pre-meeting with the Cyprus authorities as well as the outstanding issues in relation to Recommendations 26 and 40. The evaluators also presented their main findings. The Secretariat and evaluation team thanked the Cyprus authorities for their hospitality and throughout the evaluation process. The Head of delegation of Cyprus introduced the delegation, presented briefly the highlights and developments since the third evaluation round as well as the remaining outstanding issues.
26. Estonia constituted the Ad Hoc Review Group. The intervener countries were: Latvia (legal aspects), Azerbaijan (financial aspects), Andorra (law enforcement aspects).
27. In discussions on the draft report, the interveners, the scientific experts and delegations from Azerbaijan, Austria, Romania, San Marino, Israel, Armenia, Hungary, IMF sought further clarifications and information. Based on the outcome of the discussions, the following recommendations and issues were considered:

Important issues arising:

28. **Money laundering offence (R.1)** – Considering that terrorism financing is not fully covered as a predicate offence to money laundering, given that the TF offence does not adequately cover provision/collection of funds for an individual terrorist or terrorist organisation, and having examined the effectiveness issues raised, there was consensus to upgrade the rating of R. 1. A similar clarification was introduced in the relevant factor underlying the rating of SR.II.
29. **Customer due diligence (R.5)** – Two observer delegations questioned the rating for R.5. The evaluation team clarified that it is only certain categories of low risk businesses that can be exempted from CDD and/or EDD (instead of requiring simplified or reduced due diligence measures), and that the concerns regarding the risk-based approach were limited to the insurance and MTBs sectors. There was no support from the Plenary to downgrade the rating for R.5, and it was agreed that the clarifications made by the evaluation team would be reflected in the summary of factors underlying the rating.
30. **Politically exposed persons (R.6)** – The last three factors underlying the rating were modified to ensure consistency with the manner in which similar deficiencies were reflected in other mutual evaluation reports. These modifications did not impact on the rating.
31. **The Financial Intelligence Unit (R.26)** – There were several outstanding issues between the evaluation team and the Cyprus delegation regarding the analysis of compliance with the requirements as well as the rating. Cyprus expressed its view that the factors underlying the rating of R.26 were not justified and that the rating should be upgraded from LC to C. Delegations agreed that the absence of an explicit reference in the AML/CFT Law establishing an authorisation for the FIU to disseminate financial information to other domestic authorities for criminal ML investigations and to obtain additional information from reporting institutions and persons could not be considered a deficiency in a common law country, also in the light of the fact that there was no evidence that this would constitute a problem in practice. There was support to clarify in the text of

the factor underlying the rating that there were concerns in respect of the directives' provisions on reporting which had been issued by supervisory authorities other than the FIU, and to retain the clarification in this respect made by the law enforcement evaluator to include a reference to the supervisory authorities concerned. No support for an upgrade to C was expressed.

- 32. International Co-operation (R.40)** – This was also an outstanding issue. Cyprus was of the view that the rating should be upgraded to LC, objecting to the necessity of an explicit reference in the regulatory framework of the supervisory authorities as regards their ability to exchange information relating to ML and TF as well as the general reference to restrictions in practice when a certain type of information was being requested by foreign authorities. While no support was expressed in respect of the first argument, there was agreement that further clarifications should be introduced in the analysis and factor underlying the rating in respect of the second issue raised, as well as in respect of the effectiveness rating factor to clarify that it related specifically to supervisory authorities other than the Central Bank as well as to other law enforcement authorities. There was no consensus to upgrade the rating from PC to LC.

Decisions taken

- 33.** As a result of the discussions, the Plenary decided to amend the draft report to reflect the clarifications to include the amendments set out in the room document as well as those raised by delegations and to modify the ratings of R.1 (upgraded from “Partially Compliant” to “Largely Compliant”) and R.14 (upgraded from “Partially Compliant” to “Largely Compliant”).
- 34.** The Plenary adopted the executive summary and the 4th round assessment visit report on Cyprus, with the agreed amendments and subject to consequential editorial changes. The executive summary and report as adopted are subject to automatic publication in accordance with the Rules of Procedure.
- 35.** Pursuant to Rule 47 of the Rules of Procedure, Cyprus is placed on the biennial follow-up process and is required to provide no later than two years after the adoption of the report (ie. September 2013) a succinct update describing the new measures adopted or implemented to deal with identified deficiencies in relation to any of the 40+9 Recommendations that are rated “Partially Compliant” or “Non Compliant”.

Item 9 – Report from Albania under Step (i) of the Compliance Enhancing Procedures and discussion of any next steps

- 36.** By the decision of the 33rd plenary, Albania was placed in compliance enhancing procedures at step i as a country which had identified important deficiencies in at least 4 Recommendations, as a result of the analysis of the state of progress on all NC/PC ratings in the 3rd round.
- 37.** The Head of Delegation of Albania presented the steps taken since the 35th plenary to address the important deficiencies (R.5, R.6, SR.II and SR.VIII). The Secretariat noted improvements on those important deficiencies

Decisions taken

- 38.** While noting that the important steps had been taken by Albania in order to upgrade the AML/CFT system and that there is a strong political will to comply with the FATF standards, it was decided that Albania remains at step (i) in the procedures, which

requires a member to provide a report or regular reports on its progress in implementing the reference documents.

39. It was further decided that, based on the recent legislative steps taken by the Albanian authorities, no additional monitoring is needed in respect of Recommendation 6. Thus Albania was invited to provide a report on its progress in relation to important deficiencies, which were identified at the 33rd plenary, under 3 Recommendations (R.5, SR.II and SR VIII) before the 37th Plenary of the MONEYVAL Committee (12-16 December 2011).

Item 10 – Report from Bosnia and Herzegovina under Step (i) of the Compliance Enhancing Procedures and discussion of any next steps

40. The MONEYVAL Secretariat presented to the plenary the analysis of the current situation and the action taken by the Bosnia and Herzegovina authorities in the CEPs process.
41. The plenary examined the report. It also examined the draft action plan produced by the Bosnia and Herzegovina authorities in response to the MONEYVAL third round mutual evaluation report, as required at the 35th plenary, and noted its submission to the Council of Ministers for governmental endorsement.

Decisions taken

42. The Committee decided to adopt and publish the compliance report prepared by the Secretariat, and to maintain step (i) in the procedures, which requires a member concerned to provide a report or regular reports on its progress in implementing the reference documents. It further reiterated its decision made at the 34th plenary that the report to be submitted to the 37th plenary should be a merged one that will contain replies to the important deficiencies, which were identified at the 33rd Plenary, under some core and key Recommendations (R.1, R.5, R.26, SR II and SR III), and also under other Recommendations (SR.VIII and SR IX).
43. The Committee also reiterated its decision at the previous plenary (35th) that in order to show a firm political commitment, the agreed action plan should be approved at Government level. MONEYVAL invited the Bosnia and Herzegovina authorities to obtain governmental endorsement of the draft action plan, in its present form, before the end of October 2011. MONEYVAL underlined that if the governmental endorsement cannot be obtained before the end of October 2011 the Chairman is mandated by the Committee to implement step (ii) between plenaries.

Item 11 – Report of Moldova under Step (i) of the Compliance Enhancing Procedures and discussion of any next steps

44. The Secretariat recalled that in December 2010, Moldova was placed under step (iv) due to the decision of the Constitutional Court in respect of AML/CFT Law. As a consequence, a high-level mission was undertaken in Moldova in February 2011 whose results were examined during the 35th MONEYVAL plenary meeting in April 2011. At that time, the Plenary decided to place Moldova under step (i) of the CEPs, since the Moldovan authorities had shown a political commitment to comply with the international standards and necessary steps were taken to address the concerns of MONEYVAL.
45. The Secretariat also informed the plenary about the amendments to the AML/CFT Law, which were related to the independence of and functions of the FIU and to the submission of STRs and CTRs.

Decision taken

46. The Plenary took note that the by-laws drafted by the Moldovan authorities on the application of Article 14 of the revised AML/CFT Law had been adopted in accordance with the revised legislation. As a consequence, it was decided that the Compliance Enhancing Procedures could be considered as lifted, subject to consideration of the adopted by laws in English. The Moldovan authorities were asked to provide an English version of the by laws within 2 weeks (by 5 October) for review before the CEPs were lifted.

Item 12 – Associate Membership – reinforcing the FATF Global Network

47. The Secretariat introduced the FATF paper on this issue to the plenary, noting that there had been some improvements compared with the previous version. It now concentrates more on high-level principles, autonomy of FSRBs and emphasises the importance of the FSRBs as part of the global network. There remain some issues, which were discussed by the Bureau, such as the disappearance of the concept of “associate member” of FATF by retaining the term “FSRB” or the procedure for FATF to endorse and publish adopted reports of an Associate Member. MONEYVAL would reserve its position on the “peer review” process until a detailed proposal would be available. At this stage, the proposed solutions appeared to require further consideration so as to develop more uniform processes and procedures in the global network. The FATF Secretariat informed the Plenary about the recent developments in relation to this document and issues raised, as well as the future steps.

Decision taken

48. The Plenary agreed to provide written comments to the final version of this draft paper within a week and mandated the Chairman and the Executive Secretary to raise these issues during the FATF meeting.

Item 13 - ICRG process - update

Item 13.1 Update from the Europe/Eurasia Regional Review Group (EERG) Co-chair

49. The Co-Chairman of the ERRG informed the plenary of recent developments. The FATF Plenary decided to remove Moldova from the ICRG on-going compliance process in July.

Item 13.2 Responses to the FATF Public statements June 2011

50. Attention was drawn to MONEYVAL INF13.2 (the responses received from MONEYVAL countries as to action taken under the FATF public statements in June 2011). MONEYVAL countries which had not yet responded were encouraged to do so before the full compilation of responses is sent to the FATF.

Item 14 – Discussion on the Second 3rd Round Progress Report of the Russian Federation

51. The Secretariat presented its analysis of the Progress report on the core Recommendations, which showed the developments since the adoption of the 1st Progress report. The Secretariat thanked the Russian authorities for their co-operation in the preparation of this review. The full progress report was subject to peer review by the plenary, assisted by the rapporteur country (Malta), which acknowledged the progress made by the Russian Federation and raised a number of clarifications, together with other delegations.

- 52.** On criminalisation of money laundering (which was LC in the evaluation report) the only identified deficiency was the lack of insider trading and stock market manipulation. Market manipulation was now an offence in force and it corresponds with the internationally recognised understanding of the concept. An offence of insider trading had been created, but not yet brought into force. It would be in force in 2 years time as its implementation requires amendment of a large amount of by laws. Thus this deficiency was partially remedied. In the period under review an impressive 28,398 money laundering cases were investigated, 27,081 of which were self laundering. The number of stand alone money laundering convictions appeared to remain low and it was unclear overall on a desk review what success had been achieved by way of major convictions for 3rd party laundering.
- 53.** At the time of the 3rd evaluation there was no threshold for self laundering offences in the Law. As a result of amendments in 2010, there is now a threshold of 6 million roubles (138,021.09 Euros). It was, according to the Secretariat, understood that this threshold was motivated in part by the need to concentrate on 3rd party laundering and big cases. It was noted by the Secretariat that a threshold is not envisaged under R.1. The Russian authorities also indicated that the reintroduction of the threshold was seen as a temporary measure to enable the authorities to concentrate more on serious economic cases. It was reiterated by the Russian authorities that 3rd party laundering was as much of a priority as self laundering, though more resources are needed to pursue this aim effectively. It was strongly advised in the Secretariat draft review that the threshold should be reconsidered and removed in a timely fashion. The plenary agreed to add to this sentence in the published review “particularly as this amendment was described (by Russian interlocutors) as a temporary measure”.
- 54.** On SR.II (rated LC in the report) the first deficiency related to one offence in the TF Convention that was not criminalised, and this had been remedied.
- 55.** The second deficiency related to the need for reconsideration of the position on criminal liability of legal persons. The onsite evaluators had been un-persuaded that there is a fundamental principle of Russian law which in practice would prevent full criminal liability. There had been reconsideration by the Russian Federation of the position at the highest levels and liability of legal persons is included in the Code of Administrative Offences and Civil Code with the possibilities of administrative penalties and liquidation of the legal entity, with confiscation. These new procedures had been brought into force only in January 2011. A definitive view on corporate criminal liability was beyond the scope of a desk review and this issue would need to be returned to at the next evaluation. The Russian authorities were nonetheless encouraged, in the Secretariat review, to examine the precedents in those European countries with a similar legal background which have taken the step of introducing corporate criminal liability and further review the position. On a desk review the TF offence appeared to be used effectively.
- 56.** On R.5, the Russian Federation had taken overall a number of legislative and regulatory measures to address identified deficiencies and to bring more consistency to CDD procedures. In view of the apparent differences between the FATF definition of ‘beneficial owner’ and the Russian use of the term ‘beneficiary’; the effectiveness of the identification of beneficial owners could not be determined in a desk review and would require detailed onsite discussions. A number of the deficiencies in R.5 had been partially addressed, though through “other enforceable means”, rather than “Law or Regulation” as the Methodology requires (eg, ongoing due diligence and the requirement for CDD where there are doubts about the veracity of customer identification data).
- 57.** Additional issues examined related to Special Recommendation III (freezing mechanism), Recommendation 11 (unusual transactions), Recommendation 23

(measures should be in place to prevent criminals from becoming major shareholders in credit institutions), Special Recommendation VI (law enforcement should explore and investigate the alternative remittance systems), Recommendation 30 (training of law enforcement), Special Recommendation IX (cross-border movement of currency), Recommendation 31 (co-operation between the law enforcement and the customs service), Recommendation 32 (statistics).

Decision taken

58. As a result of the discussions held in the context of the examination of this second progress report, the Plenary was satisfied, considering the amendments made so far, with the information provided and the progress being undertaken and thus approved the progress report and the analysis of the progress on the core Recommendations, with amendments in the text on Recommendation 1. Pursuant to Rule 41 of the Rules of procedure, the progress report will be subject of an update in every two years between evaluation visits (i.e. December 2013), though the Plenary may decide to fix an earlier date at which an update should be presented. The progress report is subject to automatic publication in accordance with the Rules of Procedure.

Item 15 - Information from the European Union

Item 15.1. European Commission

59. The European Commission informed the plenary that it has initiated a process for revision of the 3rd EU Directive, which is expected to be finished by the end of 2012. This revised work will not only be based on the FATF standards, but also on the EU experience.

Item 16 – Information on AML/CFT initiatives in other fora

60. The following bodies presented their new or ongoing initiatives:
- The IMF informed the MONEYVAL plenary about several ongoing projects of TA with MONEYVAL countries (Armenia, Azerbaijan, Croatia, Ukraine, Georgia). The IMF was requesting funds to develop a risk-assessment project, which will be directed to some of the MONEYVAL countries.
 - The World Bank assisted in conducting national risk-assessments in two countries and also was asked to provide some similar assistance to Serbia. The WB also informed the plenary about a joint study with the Egmont Group on the FIU powers to postpone or suspend the STRs, which will be finalised in January 2012. Since MONEYVAL has, in part, some similar typologies research it was agreed to work closely on this issue. The plenary was also informed of the joint WB and the Egmont Group training on strategic analysis in September 2011.
 - The FATF informed the plenary on the revision of the FATF Recommendations and on the recent developments in this regard.
 - The EAG Secretariat informed the plenary that the Agreement on EAG was signed, which transformed it into an intergovernmental organisation. The EAG also informed that it has finished its 1st round of mutual evaluations.

Item 17 – 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)

61. The MONEYVAL Executive Secretary presented to the plenary the up-to-date situation on signatures and ratifications.

62. The plenary was also informed about the new developments on the COP's activity at its last meeting, which included the adoption of the report on Albania and the forthcoming assessment by the COP of Romania. The Executive Secretary also informed that it was unfortunately now not possible to hold a meeting in Ukraine in October, and the next meeting of the Parties was expected to take place in April 2012.

Items 18 & 19 – Discussion on the draft 4th round Mutual Evaluation Report on San Marino

63. The Plenary examined the draft 4th round evaluation report on San Marino. The Secretariat introduced the members of the evaluation team and outlined briefly the details of the on-site visit and the changes made by the evaluation team to the draft report agreed during the pre-meeting with the authorities. The evaluators also presented their main findings. The Secretariat and evaluation team thanked the Sammarinese authorities for their hospitality and throughout the evaluation process. The Head of delegation of San Marino introduced the delegation, presented briefly the highlights and the developments since the third evaluation round.
64. Lithuania constituted the Ad Hoc Review Group. The intervener countries were: Bulgaria (legal aspects), the Czech Republic (financial aspects), Croatia (law enforcement aspects).
65. In discussions on the draft report, the interveners, the scientific experts and delegations from Armenia and IMF sought further clarifications and information. Based on the outcome of the discussions, the following recommendations and issues were considered:

Important issues arising:

66. **Money laundering offence (R.1)** – an observer delegation requested a clarification regarding the LC rating and the factors underlying the rating. The evaluation team clarified that there appeared to remain few objective deficiencies and that those should be seen and weighted with due regard to the specificities of the country (very small size, geographical situation, low levels of criminality, risks, etc). Several delegations expressed support for the evaluation team's position with one delegation objecting. There was no consensus to downgrade the rating from LC to PC.
67. **Terrorist financing offence (SR.II)** - an observer delegation raised consistency concerns and suggested to review the description of the factors underlying the rating of SR.II to including a factor on effectiveness. As a result of the discussions, the evaluation team, supported by the Plenary, agreed to downgrade the rating from LC to PC.
68. **Banking secrecy and access to information by the Police (R.4)** - an observer delegation indicated that the legislation in place did not appear to enable lifting banking secrecy to the Police, while different provisions are in place for other authorities (FIA, judicial authority) and requested clarifications as to whether this would not constitute an important deficiency. The authorities clarified that this did not constitute a problem in practice, as the Police would have access to those documents in the context of investigations, as they always act under the direction of the Law Commissioner, to whom banking secrecy cannot be opposed. There was agreement that the relevant parts of the analysis in the report would be amended to reflect these clarifications, however there was no support from the Plenary to reconsider the rating of R.4.
69. **Customer due diligence (R.5)** – the Plenary and evaluation team agreed, as suggested by a delegation, to include an additional recommendation under R.5 for the authorities to ensure that financial institutions are required to implement the new CDD requirements to

existing customers within a set timeframe and verify that they have been adequately implemented.

- 70. Recommendation 22** - one delegation raised a consistency issue with other assessments in respect of the rating of R.22, given the deficiencies identified by the evaluation team, which would appear to justify a higher rating. There was consensus to upgrade the rating from PC to LC.

Decision taken

- 71.** As a result of the discussions, the Plenary decided to amend the draft report to reflect the clarifications raised by delegations and the amendments set out in the room document and modified the ratings of SR.II (downgraded from “Largely Compliant” to “Partially Compliant”) and R.22 (upgraded from “Partially Compliant” to “Largely Compliant”).
- 72.** The Plenary adopted the executive summary and the 4th round assessment visit report on San Marino, with the agreed amendments and subject to consequential editorial changes. The executive summary and report as adopted are subject to automatic publication in accordance with the Rules of Procedure.
- 73.** Pursuant to Rule 48 of the Rules of Procedure, the San Marino is placed on the regular follow-up process. This process requires the country to provide no later than two years after the adoption of the report (ie. September 2013) information on the actions it has taken to address the factors/deficiencies underlying any of the 40+9 Recommendations that are rated “Partially Compliant” or “Non Compliant” and encourages it to seek removal from the follow-up process within three years after the adoption of the 4th round MER or very soon thereafter.

Item 21 – Discussion on the Second 3rd round Progress Report of « the former Yugoslav Republic of Macedonia »

- 74.** The Secretariat presented its analysis of the Progress report on the core recommendations. The representative of the delegation of “the former Yugoslav Republic of Macedonia” introduced the members of the delegation and provided an overview of the main developments and measures implemented since the adoption of the mutual evaluation report in July 2008 and the first progress report in September 2009.
- 75.** The full progress report was subject to peer review by the plenary, assisted by the rapporteur country (Moldova), which acknowledged the progress made by “the former Yugoslav Republic of Macedonia” and raised a number of clarifications questions, together with other delegations. Additional questions were raised in respect of R.1 (legal aspects), R.2 (criminal liability), SR.III (a new law of restrictive measures), R.26 (guidelines for reporting entities, including the DNFBPs), R. 8 (use of new technologies) and R.13 (submitting STRs).

Important issue raised

- 76.** The financial scientific expert sought a clarification whether, in the absence of an obligation under Article 8 (application of customer due diligence) of the AML/CFT Law, the obligation for the identification of a customer in case of wire transfers over €1,000 could be deduced by reading Article 12-d (inclusion of customer details with wire transfer payment instructions) within the provisions of Article 12(a)(1) (obligation to carry out customer due diligence) of the AML/CFT Law. The delegation of “the former Yugoslav Republic of Macedonia” explained that the requirement comes out of the provision of Article 8(a) for the application of customer due diligence procedures when establishing customer business relationships. In reply to the scientific expert’s

observation that a one-off transaction does not establish a business relationship in terms of the definition in the law that such a relationship should be “with a fixed duration”, the delegation of “the former Yugoslav Republic of Macedonia” explained that the transaction itself is considered to establish a “duration” and that in any case a customer would be required to open an account with the financial institution in order to effect a wire transfer. This represents a unique situation in “the former Yugoslav Republic of Macedonia”.

Decision taken

77. As a result of the discussions held in the context of the examination of this second progress report, the Plenary was satisfied, considering the amendments made so far, with the information provided and the progress being undertaken and thus approved the progress report and the analysis of the progress on the core Recommendations, with amendments in the text as proposed by the financial scientific expert. Pursuant to Rule 41 of the Rules of procedure, the progress report will be subject of an update in every two years between evaluation visits (i.e. December 2013), though the Plenary may decide to fix an earlier date at which an update should be presented. The progress report is subject to automatic publication in accordance with the Rules of Procedure.

Item 22 - Typologies work

Items 22.1 and 22.2 - Criminal money flows on the internet: methods, trends and multi-stakeholder counteraction – draft typologies report and The use of internet gambling for ML and TF purposes- update

78. Two typologies projects are currently underway and expected to be finalised by the end of this year. The report on **Criminal money flows on the internet: methods, trends and multi-stakeholder counteraction** will be circulated for comments and approval after the Plenary and published shortly thereafter. The draft report on **The use of internet gambling for ML and TF purposes** will be considered at the forthcoming Plenary meeting in December 2011.

Item 22.3 - MONEYVAL 10th Typologies meeting (Tel Aviv, 31 Oct - 2 Nov 2011)

79. Following the 35th MONEYVAL plenary meeting decision, revised concept notes were sent by three delegations and one concept note was supported by two delegations.
80. The Bureau decided in consensus that the two topics to be examined during the MONEYVAL 2011 typologies exercise are "*Trade based money laundering in cash intensive economies*" (led by Romania and Ukraine) and "*The postponement of financial transactions and the monitoring of bank accounts*". Delegations were invited to send expressions of interest for leading the latter research and for contributing with case studies during the typologies meeting on both topics.

Item 23 - Information on other typologies projects in other forums

81. The Plenary heard an update from the FATF Secretariat about the new developments, such as the network of contacts points of FATF-FSRBs secretariat members on typologies, aimed at improving information exchange and coordination as well as the work underway to create a database of all typologies reports and cases to date. The joint FATF APG annual typologies meeting which will take place in Korea in December 2011 and will examine several topics: corruption, illicit tobacco trading, trade based ML (APG) and operational issues.

Item 24 - Information on AML/CFT initiatives in MONEYVAL countries (tour de table)

82. The representatives of Armenia, Azerbaijan, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Latvia, Liechtenstein, Lithuania, Malta, Monaco, Montenegro, Poland, Romania (submitted in the written format), Serbia, Slovenia, Ukraine and the Holy See informed the plenary on their respective AML/CFT initiatives.

Item 25 - Ad Hoc Review Group of Expert for the next plenary meeting

83. Given that at the next plenary meeting no mutual evaluation report will be examined, no Ad Hoc Review Group of Experts was to be appointed.

Item 26 - Rapporteurs for December 2011

84. The Rapporteur countries for the next plenary will be as follows: Liechtenstein (Monaco), Poland (Azerbaijan), San Marino (Estonia), Russian Federation (Israel), Montenegro (Romania).

Item 27 - Future representation in FATF meetings

85. The invitation letter will sent to delegations, who would like to participate in the upcoming FATF events in October.

Item 28 - Financing and staffing

86. The Executive Secretary informed the plenary that unfortunately Mr Sener Dalyan's secondment was coming to an end in October 2011 and thanked him most warmly for his commitment and work with MONEYVAL for the last 2 years. He also thanked in this context the Turkish authorities for this secondment. The legal scientific expert joined the Executive Secretary in his appreciation of the high quality of the work that he had performed with MONEYVAL, a view which was shared by the plenary.
87. The plenary was also informed that a new member of the Secretariat will soon join the Secretariat and that it is anticipated that an additional vacancy notice will be circulated in the near future.

Item 29 – Miscellaneous

88. The next plenary meeting of MONEYVAL will be held from 13 to 16 December 2011. The plenary took note on the dates of the meetings in 2012:
- 5-9 March 2012;
 - 9-13 July 2012;
 - 3-7 December 2012.

Appendix I – Agenda (MONEYVAL-PLEN36(2011)OJ2)

Day 1: Monday 26 September 2011 / 1er jour: Lundi 26 septembre 2011

Morning 9h30 / matin 9h30

- 1. Opening of the Plenary Meeting at 9h30 / Ouverture de la réunion plénière à 9h30**
- 2. Adoption of Agenda / Adoption de l'ordre du jour**
- 3. Information from the Chairman / Informations communiquées par le Président**
 - 3.1 Chairman's correspondence / Correspondance par le Président**
 - 3.2 Reports of Meeting of the Heads of Monitoring mechanisms (13 May 2011) / Rapport de la réunion des Présidents des mécanismes de monitoring (13 mai 2011)**
 - 3.3 Bureau vacancy – Chairman's proposal / Vacance au sein du Bureau – proposition du Président**
- 4. Information from the Secretariat / Informations communiquées par le Secrétariat**
 - 4.1 Agenda of evaluations and meetings for 2011 and 2012 / Calendrier des évaluations et réunions en 2011 et 2012**
 - 4.2 Report on Training Seminar for Assessors – Strasbourg, 25-29 July 2011 / Séminaire de formation d'évaluateurs à Strasbourg, 25 - 29 juillet 2011**
 - 4.3 Participation in FATF meetings / Participation aux réunions du GAFI**
 - 4.4 Participation in other forums / Participation à d'autres réunions**
- 5. Discussion on the draft 4th round Mutual Evaluation Report on Slovak Republic / Discussion du projet de rapport de 4^e cycle d'évaluation mutuelle sur la République slovaque**

Afternoon 14h30 / après-midi 14h30

- 6. Continuation of the discussion on the draft 4th round Mutual Evaluation Report on Slovak Republic / Poursuite de la discussion du projet de rapport de 4^e cycle d'évaluation mutuelle sur la République slovaque**

(Bureau Meeting at the close of the afternoon's business / Réunion du Bureau à la clôture de la session de l'après-midi)

Day 2: Tuesday 27 September 2011 / 2er jour: Mardi 27 septembre 2011

Morning 9h30 / matin 9h30

- 7. Discussion on the draft 4th round Mutual Evaluation Report on Cyprus / Discussion du projet de rapport de 4^e cycle d'évaluation mutuelle sur Chypre**

Afternoon 14h30 / après-midi 14h30

- 8. Continuation of the discussion on the draft 4th round Mutual Evaluation Report on Cyprus / Poursuite de la discussion du projet de rapport de 4^e cycle d'évaluation mutuelle sur Chypre**

Day 3: Wednesday 28 September 2011 / 3er jour: Mercredi 28 septembre 2011

Morning 9h30 / matin 9h30

- 9. Report from Albania under Step I of the Compliance Enhancing Procedures and discussion of any next steps / Rapport de l'Albanie au titre de l'étape I des procédures de conformité renforcée et discussion des étapes suivantes**
- 10. Report of Bosnia and Herzegovina under Step I of the Compliance Enhancing Procedures and discussion of any next steps / Rapport de la Bosnie-Herzégovine au titre de l'étape I des procédures de conformité renforcée et discussion des étapes suivantes**
- 11. Report of Moldova under Step I of the Compliance Enhancing Procedures and discussion of any next steps / Rapport de la Moldova au titre de l'étape I des procédures de conformité renforcée et discussion des étapes suivantes**
- 12. Associate Membership – Reinforcing the Global Network / Consolidation du réseau global du GAFI**
- 13. ICRG process - update / Processus du Groupe d'examen des questions de coopération internationale (ICRG) – mise à jour**
 - 13.1 Update from the Europe/Eurasia Regional Review Group (EERG) Co-chair / Mise à jour par le co-Président du Groupe d'examen régional Europe / Eurasie (EERG)**
 - 13.2 Responses to the FATF Public statements June 2011 / Réponses aux Déclarations publiques du GAFI publiées en juin 2011**

Afternoon 14h30 / après-midi 14h30

- 14. Discussion on the Second 3rd round Progress report of Russian Federation / Discussion du deuxième rapport de progrès de 3^e cycle de la Fédération de Russie**
- 15. Information from the European Union / Informations de la part de l'Union Européenne**
 - 23.1 European Commission / Commission européenne**
 - 23.2 Secretariat General of the Council of the European Union / Secrétariat Général du Conseil de l'Union européenne**
- 16. Information on AML/CFT initiatives in other forums / Informations sur les initiatives LAB/CFT dans d'autres institutions**
 - 16.1 IMF / FMI**
 - 16.2 World Bank / Banque Mondiale**
 - 16.3 EBRD / BERD**
 - 16.4 GIFCS**
 - 16.5 OSCE**
 - 16.6 Council of Europe Development Bank / Banque de développement du Conseil de l'Europe**
 - 16.7 Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG) / Groupe Eurasie sur le blanchiment de capitaux et le financement du terrorisme (EAG)**
 - 16.8 FATF / GAFI**

- 17. 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) / Informations sur la 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)

Day 4: Thursday 29 September 2011 / 4e jour: Jeudi 29 septembre 2011

Morning 9h30 / matin 9h30

18. Discussion on the draft 4th round Mutual Evaluation Report on San Marino / Discussion du projet de rapport de 4^e cycle d'évaluation mutuelle sur Saint-Marin

Afternoon 14h30 / après-midi 14h30

19. Continuation of the discussion on the draft 4th round Mutual Evaluation Report on San Marino / Poursuite de la discussion du projet de rapport de 4^e cycle d'évaluation mutuelle sur Saint-Marin

20. Further discussion, as necessary of the reports under Step I of the Compliance Enhancing Procedures in respect of Albania, Bosnia and Herzegovina and Moldova / Poursuite de la discussion, le cas échéant, des rapports au titre de l'étape I des procédures de conformité renforcée à l'égard de l'Albanie, la Bosnie-Herzégovine et la Moldova

Day 5: Friday 30 September 2011 / 5e jour: Vendredi 30 septembre 2011

Morning 9h30 / matin 9h30

21. Discussion on the Second 3rd round Progress report of « the former Yugoslav Republic of Macedonia » / Discussion du deuxième rapport de progrès de 3^e cycle de « l'ex-République yougoslave de Macédoine »

22. Typologies work / Travaux sur les typologies

22.1 Criminal money flows on the internet: methods, trends and multi-stakeholder counteraction – draft typologies report / Les flux de capitaux d'origine criminelle sur Internet: méthodes, tendances, et actions conjuguées des parties prenantes – projet de rapport sur les typologies

22.2 The use of internet gambling for ML and TF purposes- update / L'utilisation des jeux en ligne aux fins du BC et FT- Etat des travaux

22.3 MONEYVAL 10th Typologies meeting (Tel Aviv, 31 Oct - 2 Nov 2011) / 10^e Réunion sur les typologies de MONEYVAL (Tel Aviv, 31 octobre – 2 Novembre 2011)

23. Information on other typologies projects in other forums/ Information sur d'autres projets sur les typologies dans d'autres organisations

23.1 FATF/ FRSBs co-operation / Coopération entre le GAFI et les organismes régionaux de type GAFI

23.2 FATF's on-going typologies projects / Les projets du GAFI relatifs aux typologies

23.3 Information on other bodies' projects/ Informations sur les projets d'autres organisations

Afternoon 14h30 / après-midi 14h30

24. Information on AML/CFT initiatives in MONEYVAL countries (tour de table) / Informations sur les

initiatives LAB/CFT dans les pays membres de MONEYVAL (tour de table)

25. Ad Hoc Review Group of Experts for the next plenary meeting / Groupe Ad Hoc d'experts pour la prochaine réunion plénière

26. Rapporteurs for December 2011 / Rapporteurs pour décembre 2011

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

28. Financing and staffing / Financement et questions de personnel

29. Miscellaneous / Divers

Appendix II – List of participant (MONEYVAL-PLEN36(2011)LIST2)

DELEGATIONS / DELEGATIONS

ALBANIA / ALBANIE

Mr Ermal DOBI *legal expert*
HEAD OF DELEGATION
Deputy Minister of Justice

Mr Ardit HYSA *legal expert*
Ministry of Justice

Mr Agim MUSLIA *financial expert*
Director of Analysis and IT Dept (GDPML)

Mr Dritan RRESHKA *law enforcement expert*
General Prosecutor's Office

ANDORRA / ANDORRE

Mr Carles FIÑANA PIFARRÉ *legal expert*
CHEF DE DELEGATION
Directeur de l'Unité d'Intelligence Financière, Ministère de la Présidence

Mrs Claudia CORNELLA-DURANY
Head of International Relations, Ministry of Finance

Mrs Tanjit SANDHU
Legal Adviser, Financial Intelligence Unit

ARMENIA / ARMENIE

Ms Lilit BAGOYAN
Analyst, Analytical Department, Financial Monitoring Center, Central Bank of Armenia

Ms Astghik KARAMANUKYAN
Head, International Relations Department, Financial Monitoring Center, Central Bank of Armenia

Mr Arakel MELIKSETYAN
FINANCIAL EVALUATOR FOR SAN MARINO

Ms Hasmik MUSIKYAN
Legal Consultant, Legal Compliance Division, Financial Monitoring Center, Central Bank of Armenia

Mr Grigor TIGRANYAN
LEGAL EVALUATOR FOR CYPRUS

AUSTRIA / AUTRICHE

Mr Paul PITNIK
AML/CFT Policy Advisor, Federal Ministry of Finance

AZERBAIJAN / AZERBAÏDJAN

Mr Rufat ASLANLI
HEAD OF DELEGATION
Chairman of the State Committee for Securities

Mr Nurlan BABAYEV
Financial Monitoring Service
Mr Adishirin GASIMOV
Director of the Financial Monitoring Service, Central Bank of the Republic of Azerbaijan

Mr Mehti MEHTIYEV
Ministry of National Security of the Republic of Azerbaijan

Mr Anar RAMAZANOV
Legal adviser, Legal provision of banking supervision unit, Legal Department

Mr Anar SALMANOV *legal expert*
Deputy Director, Member of the Experts Group on AML/CFT Measures under the auspices of the Cabinet of Ministers, Financial Monitoring Service, Central Bank of the Republic of Azerbaijan

BOSNIA AND HERZEGOVINA / BOSNIE-HERZÉGOVINE

Mr Mijo GOLUB
HEAD OF DELEGATION
Deputy Chief and Acting Chief of the Financial Intelligence
Department- State Investigation and Protection Agency

Ms Sanela LATIC

Mr Samir OMERHODZIC *financial expert*
Director Insurance Agency

BULGARIA / BULGARIE

Mr Evgeni EVGENIEV *financial expert*
HEAD OF DELEGATION
Head of International Information Exchange Sector, Financial Intelligence Unit

Ms Irena BORISOVA-SERAFIMOVA *legal expert*
Ministry of Justice, International Legal Co-operation and European Affairs

Ms Sonya KLISSARSKA *law enforcement expert*
Director, Directorate "AFCOS", Central Unit for Coordination in the fight against infringements affecting the financial interests of the European Communities, Ministry of the Interior

CROATIA / CROATIE

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Deputy Director, Anti-Money Laundering Office, Ministry of Finance

Ms Svjetlana HARAMBAŠIĆ *law enforcement expert*
Chief Inspector, Ministry of the Interior, Economic Crime and Corruption Department

Ms Marcela KIR
Director, Foreign Exchange Policy Department, Croatian National Bank

Ms Žana PEDIĆ
Head of Department for International Cooperation, Ministry of Finance

Mr Ivan PLEVKO *legal expert*
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CYPRUS / CHYPRE

Mrs Eva ROSSIDOU-PAPAKYRIACOU *legal expert*
HEAD OF DELEGATION
Senior Counsel of the Republic, Head of the Unit for Combating Money Laundering

Mrs Maria KYRMIZI-ANTONIOU *legal expert*

Mr Michalis STYLIANOU *financial expert*

CZECH REPUBLIC / RÉPUBLIQUE TCHÈQUE

Mr Jaromir NEUZIL *law enforcement expert*
HEAD OF DELEGATION
Head of International Co-operation Department, Financial Analytical Unit
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Mr René KURKA *financial expert*
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LIECHTENSTEIN

Mr René BRULHART *law enforcement expert*
HEAD OF DELEGATION
Director, Financial Intelligence Unit

Mr Philipp RÖSER *financial expert*
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Head International Affairs, Banking and Securities Supervision,
FMA Financial Market Authority

Mr Michael SCHÖB
Financial Market Authority

LITHUANIA / LITUANIE

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Mr Michael CASSAR *law enforcement expert*
Assistant Commissioner of Police, Malta Police Force

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Security adviser to Prime Minister

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Mr Pradrag MITROVIC
Director, APMLTF

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POLAND / POLOGNE

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Polish FSA

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Head of Service within the Regulation and Authorization Directorate, Commission of Private Pensions System Supervision

Mr Daniel VLASE
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RUSSIAN FEDERATION / FÉDÉRATION DE RUSSIE

Mr Vladimir NECHAEV
CHAIRMAN OF MONEYVAL / PRESIDENT DE MONEYVAL
Adviser of the First Vice-Chairman of the Government of the Russian Federation

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Mr Stanislav SMOLYAR
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Ms Larisa IGNATOVA

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Mr Alexander SEN

Federal Customs Service of the Russian Federation, Representative in the Kingdom Belgium

Mr Oleg BORISOV

Ministry of Internal Affairs of the Russian Federation, Head of Department

Ms Olga MOHOVA

General Prosecutor's Office of the Russian Federation, Senior Prosecutor

Mr Anatoly NORCHENKO

Federal Security Service of the Russian Federation, Head of Division

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Presidential Executive Office of the Russian Federation, Counsellor

Mr Vladimir DEDA

Presidential Executive Office of the Russian Federation, Counsellor

Ms Nataliya MAKSIMOVA

Government of the Russian Federation, Senior Counsellor

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International Training Center for Financial Monitoring, Head

Mr Igor NEBYVAEV

International Training Center for Financial Monitoring, Deputy Head

Mr Kirill ELTSOV

International Training Center for Financial Monitoring, Interpreter

Mr Avanes POGOSOV

International Training Center for Financial Monitoring, Interpreter

Ms Tatyana VAGINA – Head of Department, Ministry of Justice

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Mr Patrizio Ettore CHERUBINI *Financial Expert*
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Mr Pietro GIACOMINI *Financial Expert*
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Mr Fabio GIOVAGNOLI *Legal Expert*
Uditore Commissariale of the Single Court, (Sector: Judicial Authority)

Mr Nicola MUCCIOLI *Financial Expert*
Vice – Director of the Financial Intelligence Agency

Ms Valeria PIERFELICI *Legal Expert*
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Ms Giorgia UGOLINI *legal expert*
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Ms Silvija DUVANCIC GUJANICIC
National Bank of Serbia

Ms Jovana GRUJIC
Adviser, Ministry of Justice Republic of Serbia

Mrs Milunka MILANOVIC
Ministry of Finance

Mr Milovan MILOVANOVIC
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SLOVAKIA / SLOVAQUIE

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