

COUNCIL OF EUROPE



CONSEIL DE L'EUROPE

Strasbourg, 3 September 2014

MONEYVAL(2014)27

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

MONEYVAL

44th PLENARY MEETING
Strasbourg, 31 March - 4 April 2014

MEETING REPORT

MEMORANDUM

Prepared by the MONEYVAL Secretariat

EXECUTIVE SUMMARY

During the 44th plenary meeting, held in Strasbourg from 31 March to 4 April 2014, the MONEYVAL Committee:

- adopted the evaluation reports on the 4th assessment visits to Liechtenstein, Romania and “the former Yugoslav Republic of Macedonia”;
- heard the report on the high-level mission to Bosnia and Herzegovina;
- examined the situation in Bosnia and Herzegovina under step (iv) of the Compliance Enhancing Procedures and related peer pressure measures;
- discussed and adopted the interim report by Cyprus on action taken in response to the MONEYVAL Special Assessment on the Effectiveness of Customer Due Diligence Measures in the Banking Sector;
- heard and adopted the report on Lithuania under step (ii) of the Compliance Enhancing Procedures;
- took note of the expedited follow-up report of the Czech Republic, the regular follow-up report on Andorra and the interim follow-up reports on Malta, Slovakia and Albania;
- examined measures taken by the Republic of Moldova on identified important deficiencies as a result of the process regarding the state of compliance on all NC and PC ratings in the 3rd round and decided to terminate the NC/PC process given the legislative progress achieved by the Republic of Moldova;
- discussed various aspects involving Voluntary Tax Compliance schemes in Albania, Hungary and Malta;
- discussed the templates for the questionnaires to be used for the commencement of its 5th round of evaluations;
- discussed the draft timetable for MONEYVAL’s evaluations in the 5th round;
- took note of developments in relation to the status of signatures and ratifications 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);
- heard an intervention by Mr Pieter Omtzigt, from the Parliamentary Assembly of the Council of Europe; and
- heard an update on the status of work on typologies in MONEYVAL and other forums.

SUMMARY ACCOUNT OF THE MONEYVAL PROCEEDINGS

The Committee of Experts on the evaluation of anti-money laundering measures and the financing of terrorism (MONEYVAL) held its 44th plenary meeting from 31 March to 4 April 2014 in Strasbourg under the chairmanship of Mr. Anton BARTOLO (Malta).

Day 1: Monday 31 March 2014

Agenda item 1 – Opening of the Plenary Meeting

1. Mr Anton Bartolo, the Chairman of MONEYVAL welcomed all participants at the meeting held in Strasbourg and stressed the importance of this plenary meeting, given the high number of reports and issues to be discussed.

Agenda item 2 – Adoption of the Agenda

2. The Committee adopted the agenda, with minor amendments regarding the timing of discussion of Item 6 and of the update by the European Commission of the status of work on the 4th EU AML/CFT Directive (see Appendix I).

Agenda item 3 – Information from the Chairman

3.1 Chairman's correspondence

3. The Plenary was informed about the correspondence with Ukraine, Moldova and Georgia outlining the Plenary's decision in respect of the process reviewing the progress related to recommendations rated PC or NC as a result of the 3rd round evaluations. It also noted the correspondence with Bosnia and Herzegovina with respect to the high-level mission under the Compliance Enhancing Procedures, and the letter to Israel regarding the need to report back within one year, given that concerns expressed notably in respect of the adequacy of the AML/CFT obligations for DNFBSs.

3.2 Report on the High-Level Mission to Bosnia and Herzegovina

4. The Chairman informed the Plenary that a high-level mission to Bosnia and Herzegovina was carried out from 24 to 26 February 2014, which was composed of Jan Kleijssen (Director of Information Society and Action against Crime), Dr. Anton Bartolo (MONEYVAL Chairman) and John Ringguth (Executive Secretary to MONEYVAL). The delegation had met with a significant number of authorities, in particular with the Minister of Finance, who is also the Deputy-Head of the Council of Ministers, the Minister of Justice, the Deputy Minister of Security and other senior officials of Bosnia and Herzegovina.
5. The objective of this mission was to convey to the authorities a strong message on the importance of urgent adoption of the amendments to the AML/CFT Law and to the Criminal Code. It had been emphasised that unless these legal acts are adopted, MONEYVAL would be left with no other option but to move to the next step in the Compliance Enhancing Procedure, which would lead to issuing a public statement.
6. The Chairman also highlighted that the consequences of issuing the public statement could include increase of scrutiny of financial transactions and the possibility of a referral to the ICRG process.
7. The Chairman furthermore informed the Committee that the Bosnian delegation to MONEYVAL had expressed their commitment to ask the MONEYVAL Secretariat to review any legislative changes that the authorities of Bosnia and Herzegovina might come up with before they are sent to the Parliament to make sure that these amendments are acceptable to MONEYVAL.

Agenda item 4 – Information from the Secretariat

4.1 Calendar of evaluations 2014

8. The Plenary heard an update on the activities scheduled in 2014, as set out in the document circulated to the Plenary and the changes made to the schedule of on-site visits to Armenia, Serbia and Ukraine.

4.2 Annual report

9. The Plenary was informed that the Chairman and the Executive Secretary would present the annual report to the Committee of Ministers on 2 April in accordance with the MONEYVAL Statute.

4.3 Joint FATF/MONEYVAL/EAG training

10. The Plenary was informed about the results of the joint FATF/MONEYVAL/EAG training in held in Moscow on 10-14 March 2014. Three members of the secretariat, four scientific experts and one expert from MONEYVAL were trained at this event, and a staff member took part as a trainer. An assessor training seminar is planned to be organised for MONEYVAL delegations in November 2014. The Russian federation expressed their appreciation of MONEYVAL participants' contribution to the training.

Agenda item 5 – Report from the FATF on procedure for quality and consistency of reports across the global network

11. The FATF Secretariat updated delegations on the adoption of so-called “universal procedures” for evaluations undertaken by the FATF and FSRBs, summarising the process and its main components, and more specifically the *ex-ante* review and the *ex-post facto* mechanism. He clarified that the *ex-post facto* mechanism would apply equally to FATF and FSRB's reports.

Agenda item 6 – Timetable for MONEYVAL's evaluations in the 5th round

12. The Plenary received an update on the preparations related to the 5th round of mutual evaluations, which will commence in 2015 and discussed the list of countries proposed for assessment in 2015-2016. The first three countries proposed to be evaluated in the 5th round are Armenia, Serbia and Slovenia. The Executive Secretary presented the criteria applied for developing the list and clarified the issues related to the countries for which it was proposed that they would be removed from a 4th round evaluation in order to be assessed early in the 5th round. Clarifications were sought by the scientific expert and the USA.

Decisions taken

13. The Plenary adopted the proposed timetable for MONEYVAL's evaluations in the 5th round and agreed that Armenia, Serbia and Ukraine would no longer be evaluated under the 4th round but would instead have their evaluation early in the 5th round.

Agenda item 7 – Compliance Enhancing Procedures

7.1 Report from Lithuania under step (ii)¹ of the Compliance Enhancing Procedures (and 4th round enhanced follow-up report)

14. Lithuania was required under the follow-up procedures to report back to MONEYVAL at this Plenary. At the time of adoption of the evaluation report in December 2012, the Plenary had decided to apply also Compliance Enhancing Procedures at step (ii) given the persistent lack of process since the 3rd round in a number of areas.
15. Lithuania gave an overview of progress achieved to date, notably the amendments made to the Criminal Code and the money laundering offence, the improvements to the structure of the FIU, the draft law on amendments to the AML/CFT law which was expected to be adopted in April 2014. The secretariat presented also its analysis of the progress presented.
16. The Plenary acknowledged the progress made and concluded that the deficiencies identified could not be considered as being fully addressed, pending the enactment of legislation and subject to a more thorough review of it once adopted. With respect to the application of CEPs, and considering that systemic issues are still to be addressed, it was concluded that Lithuania was not yet in position to demonstrate that it has addressed all the issues of concern which have formed the basis for the decision to apply Compliance Enhancing Procedures.

¹ Following changes to the Rules of Procedure in December 2013, the step (ii) of the Compliance Enhancing Procedures has become Step 1.

Decisions taken

17. The Plenary decided to adopt the analysis of the Secretariat and to maintain Lithuania under CEPs at the same step. Lithuania will report back at the 45th Plenary in September 2014, including by providing additional detailed information on all the recommendations that have not yet been addressed.

7.2 Report from Bosnia and Herzegovina under step (iv)² of the Compliance Enhancing Procedures

18. The Executive Secretary informed the Plenary that there is no analysis prepared by the Secretariat since there is no written report submitted by Bosnia and Herzegovina. In this regard the Secretariat analysis remains exactly as it was in the previous plenaries.

Agenda item 8 – Fourth (expedited) follow-up report of the Czech Republic under the 4th round

19. The Plenary examined the report presented by the Czech Republic under the regular follow-up procedures. The Secretariat presented its analysis of the Czech Republic's third follow-up report. While the report noted a number of improvements, it concluded that, given the limited progress to address the identified technical deficiencies in the core and key Recommendations, it could not recommend to agree with the request formulated by the Czech Republic to be removed from regular follow-up to biennial follow-up.

Decision taken

20. The Plenary decided that the Czech Republic would remain at this stage under regular follow-up process and invited it to report back at the 45th plenary meeting (including by providing a copy of the relevant legislation in English).

Agenda item 9 – First regular follow-up report of Andorra under the 4th round

21. Andorra's 4th round evaluation report was adopted in March 2012, as a result of which Andorra was placed in regular follow-up, requiring it to report back in two years after the evaluation by providing information on actions taken to address identified deficiencies. Andorra has not requested at this stage to be considered for removal from regular follow-up.

Decision taken

22. The Plenary considered that Andorra is making satisfactory progress but needs further time before it could be considered for removal from the regular follow-up process. Andorra should report back by April 2015.

Agenda item 10 – First regular follow-up report of Albania under the 4th round

23. The Executive Secretary pointed out that the 4th round mutual evaluation report on Albania was adopted in April 2011, and that consequently, MONEYVAL should be considering whether the country is in a position to exit regular follow-up at this Plenary.
24. Albania indicated that it would require further time before being able to seek the Plenary's approval in this respect. The delegation presented orally the developments that took place since its last follow-up report. The information provided showed that Albania is making satisfactory progress though additional time is needed.

Decision taken

25. The Chairman proposed that Albania should report to the Plenary again in September with a full written report, which would be subject to an analysis by the Secretariat. This proposal was approved by the Plenary.
26. The Plenary decided that the Albania would report back to the Plenary in September 2014, with a view of analysing whether it could then exit the regular follow-up process.

Agenda item 11 – Second (expedited) follow-up report of Slovakia under the 4th round

27. The 4th round MONEYVAL mutual evaluation report (MER) of the Slovak Republic was adopted at the 36th MONEYVAL plenary meeting in September 2011. Slovakia's interim follow-up report

² Following changes to the Rules of Procedure in December 2013, the step (iv) of the Compliance Enhancing Procedures has become Step 2.

was considered at the 42nd Plenary in September 2013. At that time, concerns were expressed about the lack of progress in adopting amendments to the Criminal Code and the authorities were required to resubmit an information paper as an updated follow-up report regarding legal issues for the 44th Plenary. The Slovakian authorities have not sought removal from regular follow-up at this point.

28. The Secretariat indicated that with regard to R.1, little progress appeared to be made in terms of remedying the legal deficiencies. With regard to SR.II, although draft amendments to the Criminal Code would appear to address one of the identified deficiencies, the proposed amendment to the Criminal Code and the Criminal Procedure Code defining the financing of terrorism still does not appear to be sufficient to criminalise financing of an individual terrorist in terms of the FATF standard. With regard to R.3, it seems that no clear steps have been taken to address the deficiencies so far. The Slovak delegation explained that they were currently working on amendments to the Criminal Code and welcomed an offer of technical assistance from the Council of Europe to review the amendments to the Criminal Code.

Decision taken

29. The Slovak authorities were advised to reconsider the drafts where appropriate before finalisation and, if necessary, seek technical assistance. The authorities were encouraged to expedite progress on these issues in advance of the consideration of the full follow-up report on the third anniversary of the adoption of the 4th round report in September 2014.

Agenda item 12 – Interim report by Cyprus on action taken in response to the MONEYVAL Special Assessment on the Effectiveness of Customer Due Diligence Measures in the Banking Sector

30. The Secretariat recalled the decision of the Plenary at its 43rd meeting (December 2013) requiring Cyprus to submit an interim report on the actions taken regarding the special assessment at the 44th meeting, before a more in-depth update would be provided at the 45th meeting (September 2014). The Secretariat presented an overview of the measures adopted by the Cypriot authorities and the banking sector since December 2013. The progress made by Cyprus was acknowledged. In particular, reference was made to an information-gathering exercise conducted by the CBC to determine whether the recommendations of the special assessment had been implemented by banks. It was noted that, from information made available to the Secretariat, it appeared that all banks had implemented or were in the process of implementing the recommendations. This was to be verified by the CBC during on-site inspections which were intended to be conducted in the course of 2014. The Secretariat also noted that the CBC had initiated a process to understand the ML/FT risks inherent in each bank and assess the banks' internal controls as part of the risk-based supervisory approach that had recently been set up by the CBC.
31. Cyprus thanked the Secretariat for its analysis. Brief clarifications were made in relation to two issues referred to in the Secretariat analysis, namely the register of 'blacklisted' third party introducers and the amendments to the directives to explain the new provision on tax crimes. A financial scientific expert positively noted the CBC's plan to inspect 11 banks in 2014. He urged the CBC to conduct all inspections before the restrictions on bank accounts applicable in Cyprus were lifted. In response to a query by another financial scientific expert, Cyprus provided further information on the tendering process to select audit firms to assist the CBC in conducting on-site inspections, as required by the MoU agreed by Cyprus with the programme partners. Jersey enquired whether the CBC intended to cover foreign introducers in the register of 'blacklisted' third party introducers and whether such list would be made available to foreign supervisors. Cyprus confirmed that the register would extend to foreign introducers and expressed the view that the CBC would probably find no objection to sharing this information with foreign supervisors within the framework of international cooperation. The Russian Federation welcomed the progress made by Cyprus since the 43rd Plenary.
32. The Secretariat asked the Plenary to consider publishing the interim report on MONEYVAL's public website in the interest of full transparency. Cyprus agreed to the proposal.

Decision taken

33. The Plenary adopted the interim report and decided to publish it on MONEYVAL's website. Cyprus was invited to provide a full report at the 45th plenary meeting in September 2014.

Agenda item 13 – Further discussion of measures taken by Moldova on identified important deficiencies as a result of the process regarding the state of compliance on all NC and PC ratings in the 3rd round mutual evaluation report and next steps

34. The Plenary noted the secretariat's analysis covering the deficiencies under review and took note that since the last report, Moldova had amended the Contravention Code, establishing additional sanctions for non-compliance with the AML/CFT Law.

Decision taken

35. The Plenary decided to close the review of the identified deficiencies in relation to the Republic of Moldova. The Committee will continue to monitor progress made by Moldova under its 4th round follow-up procedures. Moldova was invited to ensure that its follow-up report, which is due to be submitted in December 2014, would include all relevant statistics on the number and type of sanctions applied.

Agenda item 14 – Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism

36. The Executive Secretary presented the up-to-date status of signatures and ratifications of CETS 198. Georgia has become the 24th Party to the Convention.
37. The Plenary was also informed that the next Conference of the Parties would examine the assessment reports of Malta, Montenegro and Moldova. Finally, the Executive Secretary indicated that a member of the Secretariat will participate in the FATF's 4th round evaluation of Belgium, covering also CETS 198 related aspects.

Day 2: Tuesday 1 April 2014

Agenda items 15, 16 and 17 – Discussion of the draft 4th round Mutual Evaluation Report on Liechtenstein

38. The Plenary examined the draft 4th round evaluation report on Liechtenstein. The evaluation was conducted by the International Monetary Fund (IMF) as part of the burden-sharing agreement between MONEYVAL and the IMF. The on-site visit took place from 12 to 24 June 2013. The team was led by an IMF representative and included three external consultants and an evaluator from a FATF country (the United States of America). For the first time, a member of the MONEYVAL Secretariat participated in an IMF-led evaluation as a full evaluation team member.
39. The IMF representative presented the team, provided an overview of the progress made by Liechtenstein since the 3rd round and outlined the main findings of the report. An explanation was also given on the changes to the report following discussions on issues raised by the Ad Hoc Review Group and the scientific experts during the pre-meeting with the Liechtenstein authorities.
40. Liechtenstein introduced the delegation and expressed concerns on certain procedural aspects of the assessment process. These mainly related to the depth of the assessment, which was meant to be shorter and more focussed under the MONEYVAL 4th round, and the inconsistencies between the findings of the third and fourth evaluation of Liechtenstein and other FATF and MONEYVAL reports. The IMF representative pointed out that certain conclusions of the 4th round assessment team differed from those of the previous assessment due to new information coming to light which prompted the team to conduct a more in-depth analysis on certain issues.
41. The interveners were Georgia (legal aspects), Estonia (law enforcement aspects) and Guernsey (financial aspects). The Chairman noted that the issues raised by the interveners mainly related to ratings. He drew the attention of the Plenary to the modified intervener process as set out under Rule 11, paragraph 3 of the revised Rules of Procedure, which is intended to ensure that each draft report is subject to a thorough peer review in Plenary by identifying key substantive issues or any high level horizontal aspects of the assessment, in particular as regards effectiveness. The Chairman urged delegations to give careful consideration to Rule 11 when acting as interveners during the discussion of future reports.

Important issues raised

42. **Criminalisation of money laundering (R.1):** Georgia pointed out that the rating for Recommendation 1 should be 'Largely Compliant' since the evaluation team had only identified effectiveness deficiencies and, as indicated in the report, on a technical level Liechtenstein was fully compliant with the standards. It was also noted that many other countries which had similar effectiveness issues, but also one or more technical deficiencies, had received a 'Largely Compliant' rating under the MONEYVAL 4th Round. The legal evaluator provided the reasons underlying the rating, noting in particular the absence of convictions and low number of prosecutions, despite a recommendation made in the 3rd round evaluation to develop jurisprudence in prosecuting ML. Liechtenstein referred to the Slovenia MER, where Recommendation 1 had been rated 'Partially Compliant' purely on the basis of effectiveness issues, similar to those identified by the Liechtenstein evaluation team. However, in the case of Slovenia, the evaluators had noted a high level of domestic crime. This was not the case in Liechtenstein.
43. Austria, Poland, Armenia, Russia and Andorra supported the Georgian proposal to upgrade the rating to 'Largely Compliant' and expressed the view that a country should not receive a double downgrading based solely on effectiveness concerns. Azerbaijan, the United States of America, France, the United Kingdom, Albania, the World Bank, the FATF and Slovenia noted that in light of the low number of convictions achieved in the period under review and the fact that Liechtenstein routinely waived jurisdiction of ML cases in favour of the foreign country dealing with the predicate offence, the 'Partially Compliant' rating was fully justified. Azerbaijan highlighted the fact that effectiveness concerns acquired a more pronounced significance in a financial centre like Liechtenstein. The judiciary in countries with an important financial sector should send out a strong message by convicting money launderers and meting out harsh punishments, thereby ensuring that any prospective abuse of the financial system is discouraged. The European Bank for Reconstruction and Development remarked that technical compliance is an essential part of the evaluation process. However, matters of effectiveness were even more significant. The legal scientific expert pointed out that a double downgrading in the absence of technical deficiencies was unusual but not unheard of. The weight to be given to effectiveness in terms of rating should depend on the specific context of the country.
44. Since there was no consensus by the Plenary to upgrade Recommendation 1, the rating remained 'Partially Compliant'.
45. **Ratification and implementation of the international conventions (R.35):** Georgia pointed out that issues of effectiveness identified under other Recommendations (such as R.1 and R.5) should not be reflected under the rating box of Recommendation 35, especially since this had never been the case in previous MONEYVAL reports. In response, the evaluation team referred to footnotes 47 and 48 of the FATF 2004 Methodology which required the full implementation of the relevant articles in the Vienna, Palermo and FT Conventions, not only from a technical point of view but also in terms of effective implementation. Liechtenstein explained that the FATF Methodology did not require effective implementation but full implementation, which, according to the 2009 FATF Handbook for Assessors, means that all the necessary laws, regulations, guidelines, etc., are in force and effect, and that any necessary institutional framework is in place. The legal scientific expert drew the attention of the Plenary to the fact that issues of effectiveness should only be raised under R.35 where they had a negative bearing on international cooperation, which did not appear to be the case in Liechtenstein. The FATF, Guernsey, Bulgaria, Andorra, Austria, Romania, Russia, Poland, the Holy See, Israel and Monaco all agreed with the point raised by the scientific expert and the proposal to remove the effectiveness bullet points. There was also consensus to raise the rating.
46. Georgia also noted that Article 18.1.b of the FT Convention was couched in discretionary terms and should not therefore be included as a factor underlying the rating. Liechtenstein reminded the Plenary that during the discussion of the Israel 4th Round MER at the 43rd Plenary in December 2013, the Plenary had taken a decision to remove an identical bullet point for the reasons mentioned by Georgia. Andorra, Poland and Bulgaria urged the Plenary to uphold the previous decision of the Plenary. The Secretariat clarified that Article 18.1.b is a mixture of mandatory and discretionary requirements. It required countries to adopt (preventive) measures requiring financial institutions to, *inter alia*, conduct CDD and report transactions. However, it was at the discretion of the countries to determine how to implement such measures. In a spirit of compromise, Liechtenstein agreed to retain the bullet point regarding Article 18.1.b of the FT

Convention, noting however that a previous decision of the Plenary on the same issue had been overturned.

47. **Transparency of Legal Persons (R.33):** Liechtenstein requested the evaluation team to re-consider the compulsory nature of recommendations 3 and 4 under Recommendation 33, pointing out that their current formulation exceeded the scope of the 2003 FATF Recommendations. Recommendations 3 and 4 required Liechtenstein to introduce legal measures requiring registration of deposited foundations and nominee shareholders and directors to disclose the identity of their nominator to the company. Liechtenstein explained that Recommendation 33 provides three optional mechanisms which are intended to ensure transparency of legal persons. Liechtenstein implemented a combination of the second and third option and was therefore compliant with the Recommendation 33. Jersey agreed with the comments made by Liechtenstein. The evaluators pointed out that due to a number of shortcomings identified with respect to the options implemented by Liechtenstein, it was concluded that the mechanism in place was not adequate. The measures recommended by the evaluation team were therefore considered to be the most appropriate to enhance transparency of legal persons and ensure unfettered access to information by competent authorities in the context of Liechtenstein.
48. **Regulation and supervision of financial institutions (R.23):** Guernsey questioned the inclusion of the factor in the rating box referring to the absence of a risk-based approach to supervision, since this requirement emanated from the 2012 FATF Recommendations, which would be assessed under MONEYVAL's 5th Round. The evaluator drew the attention of the Plenary to criterion 23.4, which requires countries to apply prudential measures for the purposes of AML/CFT supervision, including risk management processes. The FATF clarified that, although the issue had been noted as a technical deficiency in two FATF 3rd Round MERs, no clear pattern had emerged from the overall body of adopted FATF 3rd Round MERs. Although some delegations were against retaining the bullet point, no changes were made to the rating box since the required consensus was not reached.
49. The point was also made that the first three factors underlying the rating (referring to the supervisors' over-reliance on audit firms) were couched as a theoretical possibility rather than as an actual finding of fact. Various delegations requested the evaluation team to clarify in a more concrete manner whether these shortcomings had an actual negative impact on the effectiveness of supervision. At the suggestion of the financial scientific expert, the evaluation team agreed to merge the first three bullet points and to be more specific in its position regarding the impact of overreliance on auditor firms by the supervisory authority. A discussion ensued on the appropriateness of a double downgrading to 'Partially Compliant' given that the assessment team had only identified effectiveness issues. Austria, Russia, Bulgaria, Estonia, Jersey, the Isle of Man, Israel and the financial scientific expert expressed the view that in the absence of any technical deficiencies, as a general rule, a 'Largely Compliant' rating would be more appropriate. Since there was nothing in the report which indicated that the effectiveness issues noted with respect to the supervision in Liechtenstein necessitated a double downgrading, it was agreed to upgrade the rating.
50. **Financial Institution Secrecy (R.4):** Liechtenstein pointed out that the third bullet point in the rating box was more appropriate under Recommendation 40 (criterion 40.6), since it related to unduly restrictive conditions applicable within the context of the exchange of information with foreign supervisors and not to any restrictions by secrecy laws on the ability of the Liechtenstein supervisory authority to share information with foreign counterparts. Poland and Armenia supported the views of Liechtenstein. Azerbaijan and the financial scientific expert disagreed with that position. The evaluation team emphasised that any provision relating to secrecy that restricted the ability of the supervisory authority to share information internationally should also be noted under Recommendation 4. Since the proposal by Liechtenstein did not receive sufficient support by the Plenary, the bullet point was retained.
51. **Sanctions (R.17):** Various delegations noted that the first deficiency in the rating box, dealing with the low upper limit of administrative sanctions applicable to legal persons, was minor since the administrative sanctioning regime was complemented by a range of criminal sanctions. Additionally, referring to the second bullet point, it was pointed out that the effectiveness of a sanctioning regime should not simply measured on the basis of the number of administrative fines imposed but also by taking into account other supervisory measures undertaken by a supervisor, which in practice achieved the same results. It was noted that Liechtenstein did take

such other measures, in the form of written warnings. The Plenary therefore agreed to raise the rating to 'Largely Compliant'.

52. **Financial Intelligence Unit (R.26):** Estonia queried the conclusion reached by the evaluation team regarding the limitations posed in the law to the FIU's power to access and obtain information, given that the FIU had not encountered any difficulties in its operations in this respect. The evaluation team highlighted the fact that although the FIU did in practice obtain such information, the legal framework contained various restrictions that from a technical compliance point of view raised concerns. Liechtenstein requested the evaluation team to slightly amend the first and second bullet point to state that the deficiencies identified could have an impact on the FIU's access to information. The evaluation team accepted the proposal, also agreeing to amend a similar bullet point under Recommendation 4. Liechtenstein requested the removal of the last bullet point, noting that the number of prosecutions and convictions resulting from FIU notifications was the responsibility of the prosecution and investigative judges, not the FIU. Moreover, particularly in the context of a financial centre, the number of prosecutions and convictions was not the only indicator of the FIU's effectiveness. Other considerations need to be taken into account, such as the number of confiscations linked to FIU notifications and successful exchange of information with foreign FIUs leading to indictments in the country of the foreign FIU. The proposal to remove the bullet point was supported by the World Bank, Azerbaijan, Poland, Bulgaria, Austria, Georgia, Russia, Slovakia, Romania and Armenia. It was therefore agreed to remove the bullet point.
53. **Suspicious Transaction Reports and Other Reporting (R.13):** Armenia suggested the removal of the third bullet point in the rating box, since the issue related to the additional criterion under Recommendation 14. The evaluation team pointed out that the issue was being noted as an effectiveness deficiency and it was therefore deemed appropriate to retain the bullet point. The World Bank suggested re-phrasing the bullet point to state that the requirement on the FIU to submit STRs to the prosecution could hinder (rather than actually hindered) the effectiveness of the reporting obligation. The evaluation team and Liechtenstein agreed. Armenia and Andorra requested the Plenary to consider removing the bullet point since the submission of the STR by the FIU to the prosecutor was not in itself a deficiency. They expressed concern that the bullet point could have repercussions on decisions taken on a similar issue in the discussion of future MERs. Liechtenstein pointed out that the relationship between the employees of financial institutions and the clients in Liechtenstein was much closer than in other countries and the risks emanating from the disclosure of the STR itself were greater. It was therefore proposed to note in the minutes of the meeting report that this bullet point was to be retained due to the specific context of Liechtenstein and should not affect any future decisions in relation to other countries. The Plenary also agreed to raise the rating to 'Largely Compliant'.

Decision taken

54. As a result of the discussion, the Plenary decided to amend the draft report and the summary to reflect the clarifications raised by delegations and the amendments set out in the room document and modified the ratings of R.35 and SR I (upgraded from PC to LC), R.23 and R.17 (upgraded from PC to LC) and R 13 (upgraded from PC to LC). The Plenary adopted the executive summary and the 4th round assessment visit report on Liechtenstein, 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 revised Rules of Procedure.
55. Pursuant to rule 13 of the revised Rules of Procedure, Liechtenstein was placed under the regular follow-up procedure and was asked to report two years after the adoption of the report. This process requires the country to provide, no later than two years after the adoption of the report (April 2016), information on the actions it has taken to address the factors/deficiencies underlying any of the 40+9 Recommendations that are rated PC or NC 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.

Day 3: Wednesday 2 April 2014

Intervention by Mr Pieter Omtzigt, Netherlands (Group of the European People's Party), Parliamentary Assembly of the Council of Europe

56. The Chairman introduced the representative of the Parliamentary Assembly of the Council of Europe Mr Pieter Omtzigt, who is the appointed member of the Parliamentary Assembly to MONEYVAL. He subsequently welcomed Mr Omtzigt at MONEYVAL and gave him the floor.
57. Mr Omtzigt thanked the Plenary for giving him the opportunity to address the Plenary and emphasised the interest AML/CFT issues are attracting at a political level. In addition, he underlined his appreciation of the quality and complexity of MONEYVAL reports. He brought to the attention of the Plenary that the high technical level of the MONEYVAL reports may, however, cause certain difficulties at the political level. Finally he thanked MONEYVAL for the work undertaken and gave floor for comments and questions.
58. Comments to the intervention were made by the Chairman, the Executive Secretary, a scientific expert, Liechtenstein, Romania and Cyprus. The responses mainly underlined the complexity of the whole process of MONEYVAL evaluations, whilst putting forward several of the changes expected during the 5th round, which should lead to the shortening of the reports. Finally, the Chairman thanked Mr Omtzigt for his intervention and his input to MONEYVAL's work.

Agenda items 18, 19 and 20 – Discussion on the draft 4th round Mutual Evaluation Report on «the former Yugoslav Republic of Macedonia»

59. The Plenary examined the draft 4th round evaluation report on “the former Yugoslav Republic of Macedonia”. The Secretariat introduced the evaluation team and the main findings of the report, including the overall progress achieved by the authorities since the last round of evaluation in terms of ratings. Before each section of the report discussions (legal, financial and law enforcement) the Secretariat presented to the Plenary the changes to the report following discussions on issues raised by the review group and the scientific experts during the pre-meeting with the “the former Yugoslav Republic of Macedonia” authorities. The Ad Hoc Review Group was Azerbaijan and intervener countries were: Holy See (legal aspects), Cyprus (law enforcement aspects) and France (financial aspects).

Important issues discussed

60. **Provisional measures and confiscation (R.3)** – The Ad Hoc Review Group and the legal scientific expert had raised concerns related to the absence of statistics on general confiscation which had resulted in including a new deficiency factor in the rating box. In response, the authorities presented to the evaluation team a new set of data, aimed at addressing these concerns and demonstrating the effectiveness of the general confiscation regime, not only in ML cases. The assessors were satisfied that confiscation measures were actually applied in cases of proceeds-generating criminal offences in general. This information was presented to the Plenary and the report was amended. A shortcoming was retained in the factors underlying the rating concerning the absence of statistics on provisional measures. The Plenary supported to retain the LC rating as recommended by the evaluation team.
61. **Reporting of Suspicious transactions (R.13)** – The authorities asked for the re-consideration of the effectiveness deficiency factor which emphasised the contradictory provisions of the National Bank act which defined STRs as a form of UTRs. Bulgaria, Serbia, Albania and Slovenia supported the deletion of the factor, while the UK, Liechtenstein, Estonia and the scientific expert considered that the opinion of the evaluation team was justified. The text remained unchanged in the absence of consensus.
62. **AML/CFT internal programs (R.15)** – The authorities questioned the first two factors underlying the rating of R.15 considering that, although not expressly mentioned in the law, the obligation to have a compliance officer was embedded in the NBRM Decision 103. The evaluators expressed their view that that indirect obligation was not fully satisfactory. Bulgaria, Romania and Slovenia supported the authorities' position. The Plenary agreed to remove the first two factors and amend the third one, though no consensus was reached to upgrade the rating (PC).

63. **Sanctions (R.17)** – The last factor underlying the rating was clarified and reworded, following the intervention of a financial scientific expert.
64. **The Financial Intelligence Unit (R.26)** – The World Bank representative raised issues on two factors underlying the rating. Firstly, he proposed to move the factor relating to the (absence of) sanctions in cases of refusal to respond to the FIU's additional requests for information under the effectiveness factors. Secondly, he proposed that, for consistency reasons, the factor referring to the FIU's independence should be deleted, as in other reports (of which some have C ratings for R.26) there was no criticism for the lack of a determined mandate for the FIU head. The World Bank's position was supported on both grounds by the IMF representative. The FATF Secretariat proposed to place both issues under effectiveness factors. Liechtenstein proposed to keep the factor underlying the rating related to independence issues under technical compliance, though stressing in the report that this is a theoretical issue. While the evaluation team agreed on placing the sanctions related factor under the effectiveness part, it disagreed on changing the independence related factor. The Plenary did not express support for the observers' intervention for further changes on the latter issue.
65. **Other forms of international cooperation (R.40)** – The authorities requested that the effectiveness factor underlying the rating be deleted, based on the argument that centralised information exchange is a usual practice for the law enforcement authorities and this does not impede effective cooperation. Croatia, Bulgaria, Ukraine, Serbia and Bosnia and Herzegovina supported their position. Consensus was reached to remove this factor. Subsequently, authorities proposed that the factors underlying the rating related to the supervisory authorities' cooperation shortcomings be combined, which was accepted by the evaluation team. Following these changes, there was support in the Plenary to upgrade the rating of R.40 from PC to LC.
66. **Reporting suspicious transaction related to terrorism (SR.IV)** – The LC rating was challenged by the Ad Hoc Review Group, though the evaluation team considered that the deficiencies identified did not impede the reporting system's effectiveness. The FATF representative opined that effectiveness might positively influence the rating, only from an NC rating to a PC rating. The evaluation team accepted the FATF representative's argument and agreed to downgrade SR.IV to PC. There were no objections from delegations on this point.
67. **Cash couriers (SR.IX)** – The World Bank raised concerns on two bullet points: the deficiency factor pointing out the absence of guidance available for the Customs Administration in detecting ML/CF suspicions at the border and the factor stating that the designation of the Customs Administration in SR.III-related matters was questionable. The evaluators agreed to delete the first factor but clarified that the report described the issue of designation of the Custom's Administration for SR.III purposes.

Decision taken

68. As a result of the discussion, the Plenary decided to amend the draft report to reflect the outcome of the discussions and the amendments set out in the room document, and modified the ratings of R.40 (upgraded from PC to LC) and SR.IV (downgraded from LC to PC). The Plenary adopted the executive summary and the 4th round assessment visit report of "the former Yugoslav Republic of Macedonia", 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 revised Rules of Procedure.
69. The Plenary also recalled its previous decision in September 2013 with regard to the NC/PC process in respect of the "the former Yugoslav Republic of Macedonia", that *"if the 4th round report will conclude that there is no substantial progress with SR.II, the Plenary shall consider applying CEPs at the appropriate step"*. The rating for SR.IV in the 3rd round was PC and, while the authorities took measures to criminalise terrorist financing as a separate crime, technical shortcomings were identified in the 4th round MER and the rating approved by the Plenary remained PC. Thus, pursuant to Rule 13 of the revised Rules of Procedure, "the former Yugoslav Republic of Macedonia" was placed under regular follow-up, and was asked to report back in an expedited manner in April 2015.

Day 4: Thursday 3 April 2014

Agenda items 21, 22 and 23 – Discussion on the draft 4th round Mutual Evaluation Report on Romania

70. The Plenary examined the draft 4th round evaluation report on Romania. The Secretariat introduced the evaluation team, expressing their regret that the legal evaluator had not been able to take part in the process after the on-site visit. The team presented an overview of the main findings of the report and the changes made to the report following discussions on issues raised by the review group and the scientific experts. The Ad Hoc Review Group was conducted by the UK Crown Dependency of the Isle of Man and the intervener countries were: Bosnia and Herzegovina (legal aspects), Austria (financial aspects) and Albania (law enforcement aspects).

Important issues discussed

71. **Criminalisation of financing of terrorism (SR.II):** Romania sought clarifications on the approach taken by the evaluation team to recommend reviewing the TF legislation, as it implied that the newly adopted TF law, though not assessed by the evaluation team, might not be compliant with the FATF standards. Romania also challenged the second factor underlying the rating, which stated that the TF offence contained a condition which was not in line with the international requirements. Moldova reminded the Plenary of the similarity with the discussions on the 4th round MER on Israel and the need to assess the *de facto* impact such conditions may have on prosecutions. The scientific expert emphasised the additional burden of proof any condition could cause for prosecutions. The IMF proposed to delete the factor under effectiveness about the effect the limitations of the TF offence could have on investigations and prosecutions, considering that this was already included in the technical compliance analysis. The evaluators agreed to clarify the wording of the first two factors underlying the rating and delete the effectiveness factor.
72. **Freezing and confiscation of terrorist assets (SR.III):** Romania challenged the rating, stressing the progress achieved since the 3rd round evaluation and requested further changes to the rating box factors underlying the rating. Romania also proposed to delete the first factor on the non-existence of a domestic list for persons formerly known as EU internals, stating that a legal basis for issuing such a list should be sufficient to comply with the FATF standards. The scientific expert asked for clarification about what would be needed for this provision in the legislation to trigger action and if this action could be undertaken without delay. Romania described the procedure and states that the action could be taken without delay. The evaluators expressed their concerns about the length of action under this procedure. Bulgaria indicated that, in their view, the criterion was complied with. Moldova supported Romania's request. The Secretariat highlighted the remaining deficiencies. There was no consensus in the Plenary to support the request for changes and to upgrade R.3.
73. **Customer due diligence (R.5) & Wire transfer rules (SR.VII):** Austria challenged the second factor underlying the rating under R.5 on the lack of a requirement for obliged entities to apply CDD measures when carrying out transactions that are wire transfers, stating that this requirement was automatically applicable in Romania due to EU legislation. Poland, Bulgaria and the Russian Federation supported Austria's position and consensus was reached to remove this factor. The evaluation team agreed to Romania's proposal to merge the 4th and 5th factors underlying the rating regarding the requirements connected to persons acting on behalf of other persons.
74. **Politically exposed persons (R.6):** Austria proposed to remove the first bullet stating that senior politicians and important party officials are not covered by the legislation. Romania challenged the second factor, which stated that foreign PEPs resident in Romania are not covered by the legislation, and the third factor which stated that the legislation did not require identification of the source of wealth of the customer. The IMF supported the opinion of the evaluators that foreign PEPs resident in Romania should be covered. Andorra proposed to remove the reference to senior politicians in the first bullet, given that all the possible categories thereof are listed individually. The evaluators agreed to this proposal. No further amendments were adopted due to the lack of consensus in the Plenary.
75. **DNFBPs (R.12):** Romania challenged the first factor underlying the rating about the lack of

provision regarding anonymous accounts, stating that the concept of account is not applicable in Romania in relation to DNFBPs. The evaluation team agreed to reformulate the wording of the factor.

76. **Regulation and supervision of financial institutions (R.23):** Poland challenged two factors underlying the rating which raised effectiveness issues, regarding the supervisory planning and cycle, as it deemed the practices presented in the report were reasonable. Poland further proposed to move the 4th effectiveness factor related to resources to R.30. The evaluators clarified the deficiencies and pointed out a lack of reasoning and a risk-based approach, which should be contained in supervision planning and, they proposed to change the word “formalistic” in the 4th bullet, as it was deemed logical to first adopt a rule-based approach to supervision and subsequently continue under risk-based approach. The IMF proposed to merge the 3rd, 4th and 5th factors and supported the proposal to modify the wording. The evaluators agreed to merge the issues under a single factor. Bulgaria proposed to delete the 5th factor, supported by “the former Yugoslav Republic of Macedonia” and Liechtenstein. Poland suggested moving the merged factor to effectiveness. This was supported by the Republic of Moldova, Liechtenstein, Bulgaria and Georgia. Romania further expressed its disagreement with two factors underlying the rating under effectiveness, both referring to deficiencies related to exchange offices, stating that the deficiencies resulted from a transition period of change of competencies between two supervisors. Following a consensus in the Plenary, the 3rd and 4th factors were merged and moved to the effectiveness section, the 5th factor was deleted and the last factor under effectiveness was moved to the technical part of R.30. The wording of the two factors related to exchange offices was revised in order to emphasise clearly the transition period.
77. **Sanctions (R.17):** Romania proposed to delete the second factor underlying the rating, which stated that sanctions in Romania are not proportionate and dissuasive. The evaluator provided details of the factors underlying their conclusion and proposed to include a specification that this concerns the sanctions “under the AML/CFT framework”. The Plenary agreed with the evaluation team’s proposal.
78. **Law enforcement authorities (R.27):** Romania proposed to upgrade the PC rating due to the significant improvements in effectiveness since the 3rd round (which had previously been rated LC). The evaluator clarified the reasons underlying the rating, pointing to the complexity of the division of competences between the LEAs in Romania and the practical difficulties raised by some authorities met on site. The scientific expert stressed that effectiveness has to be assessed on a case-by-case basis depending on the specific characteristics of each country, as well as the fact that a significant difference between the numbers of prosecutions and convictions points to deficiencies in the system. Guernsey stated that the deficiencies identified are not sufficiently serious to justify a double downgrade and together with Slovak Republic, Moldova, Azerbaijan, Georgia, Bulgaria, Lithuania, “the former Yugoslav Republic of Macedonia” and Poland, supported the proposal to upgrade the rating. Following the decision of the Plenary, the rating was upgraded to LC.
79. **The FIU (R.26):** Romania challenged the last factor underlying the rating related to the confidentiality obligations of FIU personnel being limited in time, as they argued that the FATF recommendations did not provide any timeframe and therefore it fell within the discretion of the countries to set one. The World Bank supported the opinion of Romania, as this provision regarded only non-classified data. Liechtenstein required further clarifications as to what type of information could be freely disclosed after the set time. Romania clarified that this included information resulting from STRs, as well as information provided by other FIUs. Liechtenstein, Estonia and Bulgaria expressed their agreement with the position of the evaluators that this issue was an important deficiency. The FATF Secretariat provided clarifications on the FATF Recommendations, stating that there is no concrete timeframe set by the standards and that provisions should therefore be considered in the view of specific characteristics of each country, taking into consideration whether or not there has ever been related problems. The FATF Secretariat proposed to move the bullet to effectiveness, which was supported by Moldova. In the absence of consensus the text remained unchanged.
80. **Suspicious transactions reporting (SR.IV):** The FATF Secretariat required clarifications on the amendments made during the pre-meeting and questioned the upgrade to LC, stating that, according to the FATF standards, it is not possible to upgrade on the basis of effectiveness from PC to LC. The evaluators accepted this statement and the rating was adopted as PC.

Decision taken

81. As a result of the discussions, the Plenary decided to amend the report and the summary to reflect the clarifications raised by delegations and the amendments set out in the room document. The ratings of R.27 (upgraded from PC to LC) and SR.IV (remained PC, as originally proposed) were modified. The Plenary adopted the executive summary and the 4th round mutual evaluation report on Romania, with agreed amendments and subject to consequential editorial changes. The executive summary and report as adopted are subject to automatic publication in accordance with the revised Rules of Procedure.
82. Pursuant to rule 13 of the revised Rules of Procedure, Romania was placed under the regular follow-up procedure and was asked to report two years after the adoption of the report. This process requires the country to provide, no later than two years after the adoption of the report (April 2016), information on the actions it has taken to address the factors/deficiencies underlying any of the 40+9 Recommendations that are rated PC or NC 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.

Day 5: Friday 4 April 2014

Agenda item 24 – Bureau proposal on next steps under Compliance Enhancing Procedures – Bosnia and Herzegovina

83. The Chairman reminded the Plenary what had been said on Monday about the high-level mission and the situation in Bosnia and Herzegovina with respect to legislative amendments. Additionally, he also informed the Committee about the decision taken by the Bureau, whereby the Bureau proposed to adopt the draft text of a public statement however to suspend its publication until 1 June 2014. By that time, MONEYVAL expects the Parliament of Bosnia and Herzegovina to adopt amendments to the AML/CFT Law and the Criminal Code.

Important issues raised

84. Some delegations emphasised that a strong message should be sent to the authorities that this is not a renewable deadline and there should be no impression that a new deadline would be given if the conditions were not met.
85. The UK delegation suggested to the Plenary to consider referring Bosnia and Herzegovina to the ICRG should they fail to make sufficient progress in response to MONEYVAL's statement by the next Plenary. The UK delegation noted that it was important for FSRBs to make such referrals rather than having them made by FATF members.

Decision taken

86. The Committee accepted and adopted the decision proposed by the Chairman and Bureau, in particular to adopt the text of the public statement and to suspend its publication until 1 June 2014.

Agenda item 25 – 4th round of regular follow-up report on Malta

87. The follow-up report on Malta emphasised the steps taken in respect of the core and key Recommendations rated PC in the 4th round MER. The Committee agreed that the progress appeared to have been made on effective implementation of Recommendation 13 and Special Recommendation IV, but, on the technical shortcomings, only draft bills were reported.

Decision taken

88. Following the Plenary discussion, Malta was invited to provide an interim progress report between before the 46th Plenary in December 2014, to be satisfied that progress on the deficiencies is on track.

Agenda item 26 – Voluntary Tax Compliance Scheme

26.1 Hungary

89. The Plenary received an update on the developments regarding Hungary's VTC programme, for which implementing rules, which complied with the FATF four basic principles, had been issued

in December 2013. On 21 February 2014, all MONEYVAL delegations and the members of the global AML/CFT network were notified about the entry into force of the VTC programme. Hungary provided information on the measures undertaken to implement MONEYVAL's recommendations, and the work underway for the preparation of draft guidance by the Central Bank of Hungary (CBH Guidance) to assist credit institutions in complying with their AML/CFT obligations in the implementation of the VTC programme. Hungary also presented information on the number of Stability Savings Account which had been opened and related amounts. Additional statistics would be available to the authorities in April 2014. It was also reported that the number of STRs related to the VTC programme received indicated a good level of awareness among financial institutions of the risks attached to the scheme. It was also reported that the Central Bank had amended its supervisory manual to cover VTC related issues.

Decision taken

90. MONEYVAL decided to continue monitoring of Hungary's VTC programme and requested Hungary to review the CBH Guidance. The Secretariat will report to the September 2014 Plenary on any related developments.

26.2 Malta

91. The report of the Secretariat on Malta's proposed Voluntary Tax Compliance Scheme was discussed. The Maltese authorities had prepared a draft Investment Registration Scheme Regulations under Malta's External Transactions Law.
92. It was considered that the Scheme complies with the four principles as set out in MONEYVAL's VTC Procedures. Once the Scheme commences, all delegations will be invited to provide the Secretariat with information on the volume of funds that have been repatriated from their respective country to Malta and any unusual patterns of activity in relation to the programme.

Decision taken

93. The Plenary agreed with the conclusion of the Secretariat's analysis and adopted the report. Malta was requested to notify the Secretariat when the Scheme commences and to provide the relevant legislation and guidance. MONEYVAL continues to monitor the Scheme, as the programme and the Secretariat will report to the September 2014 Plenary on any related developments.

26.3 Albania

94. The Secretariat reported that, in May 2013, Albania had adopted legislation amending a 2011 Law on capital legalisation and fiscal amnesty of a portion of tax and custom duties debts, which extended the application of this legislation to 31 December 2013. Albania had provided information to the MONEYVAL Secretariat about this VTC program on 27 December 2013, in response to a request for information from the Executive Secretary, a few days before the termination of the programme. An English version of the relevant law was provided on 20 January 2014 and, shortly after, several additional clarifications were also provided. All members of the global AML/CFT network were notified about this VTC programme on 30 January 2014; no responses were received as a result of the call made in this context.
95. The analysis indicated that the VTC programme raised a number of questions and issues in respect of its overall compliance with the four FATF basic principles, and, more broadly, as regards Albania's consideration of MONEYVAL's procedures related to the implementation of VTCs and AML/CFT requirements. The VTC programme had expired at the time when the matter was being brought to the attention of the Plenary for discussion. The Albanian delegation disagreed with the conclusion of the analysis, responding that, as the VTC scheme had commenced prior to the adoption of MONEYVAL's VTC procedures, they had not considered that they were under an obligation to advise the Secretariat of the scheme. They stated their commitment to cooperate with the Secretariat on an ongoing basis in relation to the VTC scheme. It was also pointed out that the authorities had reached out to the private sector in order to raise awareness of the risks attached to the scheme. Information was also provided on statistics related to the VTC scheme and related STRs received by the FIU. The United States commented that, as Albania was currently reviewed under the ICRG process, they should also have advised the FATF of their VTC programme. The Chairman indicated that the notification delays had impacted MONEYVAL's capacity to discuss the Albanian VTC programme and to

make recommendations for corrective action to be taken by Albania in order to bring the programme in line with the standards.

Decision taken

96. Given that the VTC had expired in December 2013 and had not been extended, the Plenary agreed to end monitoring the country's VTC programme. It was also decided that the Albanian authorities would be notified formally of MONEYVAL's position about the manner in which the authorities had complied with the notification provisions set out under the VTC procedures.

Agenda item 27 – Information on AML/CFT initiatives in other fora

97. The Plenary heard updates on AML/CFT initiatives from representatives of observer organisations present at the meeting.

Egmont Group

98. Since the 43rd Plenary, the Egmont Group held a Working Group meeting in Budapest on 16-19 February which gathered over 200 delegates from 87 FIUs. The Legal Working Group and the Operational Working Group discussed a number of important issues such as reinforcing the FIUs' compliance with Egmont Group standards, aligning FIUs' functions with the new definition of an FIU approved by the FATF, reinforcing international cooperation and compliance with international standards. A revised membership procedure and assessment template were also considered. The Egmont Group's next plenary meeting will be hosted by Peru, in June 2014, and will discuss recommendations, strategic plans, rules and biennial census. The Egmont Group will also be holding a training seminar on strategic analysis for MONEYVAL FIUs, on 25-29 August in Strasbourg.

FATF

99. The FATF representative referred to the FATF report submitted to the Plenary in advance. Its highlights were the adoption, in February, of a global consolidated procedure for evaluations, the organisation of a training seminar on the revised standards in Moscow on 10-14 March and of the FATF Private Sector Consultative Forum (24-25 March 2014), which discussed data protection, risk-based approaches and virtual currencies and their vulnerabilities for AML/CFT, and an update by the Russian Federation on the developments of its VTC programme. The FATF also noted the creation, last December, of MONEYVAL's FATF Policy-Making Informal Group and expressed its appreciation for the initiative and the contribution that it already provided.

EAG

100. The EAG Secretariat updated the Plenary on its activities, namely the joint FATF/MONEYVAL/EAG assessors' training course (March 2014, Moscow), several technical assistance missions to Belarus and Kyrgyzstan (January 2014), to Kazakhstan (April 2014). Future events included joint FATF/EAG working groups and plenary meeting (Moscow, June 2014) and a training seminar for assessors in October 2014. Also the Committee was informed that a joint EAG/MENAFATF typologies meeting will be held in December 2014. The 10th EAG anniversary Plenary will be held in Tajikistan in November 2014.

IMF

101. IMF informed that all technical assistance projects with MONEYVAL countries had been concluded recently. It was also informed that, following the IMF Board's decision of 12 March 2014, information would be received by all FSRBs on changes to the FSAP policy and AML/CFT assessments.

GIFCS

102. GIFCS informed that revised a best practice statement on trust and company service providers would be soon issued for consultations with the delegations.

Agenda item 28 – Rules of procedure for the 5th round and templates for the questionnaires of the 5th round

103. The Plenary received an update of the issues under consideration for the revision of the rules of procedure for the 5th round in MONEYVAL and also developments on related aspects within the FATF, which would be finalised in June 2014. The Secretariat presented the revised draft template

questionnaires which could be used by delegations for the evaluations under the new evaluation round.

Decision taken

104. MONEYVAL discussed and adopted the templates to be used during the 5th round of mutual evaluations. It agreed that, if necessary, these templates would be reviewed and modified following a stock-taking exercise which would be undertaken on the basis of feedback from primary users during the first set of 5th round evaluations. The templates shall be published on the internal website.

Agenda item 29 – Typologies work

105. The Plenary received an update on the work underway in the context of the typologies project on “Laundering the proceeds of the organised crime”. Delegations had submitted the replies to three separate questionnaires dedicated to FIUs, law enforcement bodies and prosecutions, and the core-group of experts team was in the process of analysing them with a view to start drafting the typologies report. The Secretariat thanked the MONEYVAL and FATF delegations that contributed to the survey and provided information about the experts’ meeting which would be held under this project from 12 to 13 May in San Marino.

Agenda item 30 – Ad Hoc Review Group of Experts and intervenors for the 45th Plenary

106. The Plenary took note of the delegation acting as Ad Hoc Review Group for the draft mutual evaluation report on Estonia, and intervenors and rapporteurs for the next plenary meeting.

Agenda item 31 – Future representation in FATF meetings

107. A call for expressions of interest to take part in the MONEYVAL delegation participating to the next FATF Plenary was made.

Agenda item 32 – Financing and staffing

108. The Plenary heard an update regarding staff changes. From April 2014, Ms Astghik KARAMANUKYAN will join the Secretariat, on secondment from the Armenian FIU. The Executive Secretary also announced that the secondments of Dmitry KOSTIN (Russian Federation) and Fatih ONDER (Turkey) would come to an end before the next Plenary, and thanked them warmly for their hard work within the Secretariat. Their authorities were also thanked for their continued support to MONEYVAL. It was also announced that a new call for secondments would be published for three positions.
109. Finally, the Executive Secretary reminded delegations about the importance of voluntary contributions to support MONEYVAL’s activities and informed the countries that such contributions would be highly appreciated.
110. The Russian Federation congratulated Ms Astghik KARAMANUKYAN for her secondment and thanked the Secretariat for the guidance provided to Mr Dmitry KOSTIN.

Agenda item 33 – Miscellaneous

111. The Plenary was informed that Estonia had nominated a new Head of delegation starting as of the following meeting.

APPENDIX I

Day 1: Monday 31 March 2014 / 1^{er} jour : lundi 31 mars 2014

Morning 9h30 / matin 9h30

1. **Opening of the Plenary Meeting at 9h30 / Ouverture de la réunion plénière à 9h30**
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**
 - 3.2 **Report on High Level Mission to Bosnia and Herzegovina / Rapport de la Mission à Haut Niveau en Bosnie-Herzégovine**
4. **Information from the Secretariat / Informations communiquées par le Secrétariat**
 - 4.1 **Calendar of evaluations 2014 / Calendrier des évaluations en 2014**
 - 4.2 **Annual report / Rapport annuel**
 - 4.3 **Joint FATF/MONEYVAL/EAG training / Formation du GAFI / MONEYVAL / EAG**
5. **Report from the FATF on procedure for quality and consistency of reports across the global network / Rapport du GAFI sur la procédure pour la qualité et la cohérence des rapports dans l'ensemble du réseau mondial**
6. **Timetable for MONEYVAL's evaluations in the 5th round / Calendrier des évaluations du 5^{ème} cycle de MONEYVAL**
7. **Compliance Enhancing Procedures / Procédures de conformité renforcée**
 - 7.1 **Report from Lithuania under step ii of the Compliance Enhancing Procedures (and 4th round enhanced follow-up report) / Rapport de la Lituanie au titre de l'étape (ii) des Procédures de conformité renforcée (et rapport de suivi renforcé du 4ème cycle)**
 - 7.2 **Report from Bosnia and Herzegovina under step iv of the Compliance Enhancing Procedures / Rapport de la Bosnie-Herzégovine au titre de l'étape (iv) des Procédures de conformité renforcée**
8. **4th round expedited follow-up report of the Czech Republic / Rapport de suivi accéléré du 4ème cycle de la République Tchèque**

Afternoon 14h30 / après-midi 14h30

9. **4th round regular follow-up report on Andorra / Rapport de suivi régulier du 4ème cycle d'Andorre**
10. **4th round interim follow-up report on Albania / Rapport de suivi intermédiaire du 4ème cycle de l'Albanie**
11. **4th round interim follow-up report on Slovakia / Rapport de suivi intermédiaire du 4ème cycle de la Slovaquie**
12. **Interim report by Cyprus on action taken in response to the MONEYVAL Special Assessment on the Effectiveness of Customer Due Diligence Measures in the Banking Sector / Rapport intermédiaire de Chypre sur les progrès réalisés vis-à-vis des recommandations formulées dans l'évaluation spéciale de MONEYVAL sur l'efficacité des mesures de vigilance à l'égard des clients dans le secteur bancaire**

13. **Further discussion of measures taken by Moldova on identified important deficiencies as a result of the process regarding the state of compliance on all NC and PC ratings in the 3rd round mutual evaluation report and next steps** / *Discussion sur les mesures prises par Moldova sur les importantes lacunes identifiées dans le cadre du processus concernant l'état de conformité relatif aux notations NC et PC du rapport d'évaluation du 3^{ème} cycle et suites à donner*
14. **Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism** / *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*

[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 1 April 2014 / 2^{ème} jour : mardi 1er avril 2014

Morning 9h30 / matin 9h30

15. **Discussion of the draft 4th round Mutual Evaluation Report on Liechtenstein** / *Discussion du projet de rapport d'évaluation mutuelle du 4^{ème} cycle de Liechtenstein*

Afternoon 14h30 / après-midi 14h30

16. **Continuation of the discussion of the draft 4th round Mutual Evaluation Report on Liechtenstein** / *Suite de la discussion du projet de rapport d'évaluation mutuelle du 4^{ème} cycle de Liechtenstein*

Day 3: Wednesday 2 April 2014 / 3^{ème} jour : mercredi 2 avril 2014

Morning 9h30 / matin 9h30

17. **Continuation of the discussion of the draft 4th round Mutual Evaluation Report on Liechtenstein (if necessary)** / *Suite de la discussion du projet de rapport d'évaluation mutuelle du 4^{ème} cycle de Liechtenstein (si nécessaire)*

There will be an intervention by Mr Pieter Omtzigt, Netherlands (Group of the European People's Party), Parliamentary Assembly of the Council of Europe / *Une intervention de M. Omtzigt, Pays-Bas (Groupe du Parti populaire européen), de l'Assemblée parlementaire du Conseil de l'Europe, aura lieu.*

18. **Discussion on the draft 4th round Mutual Evaluation Report on « the former Yugoslav Republic of Macedonia »** / *Discussion du projet de rapport d'évaluation mutuelle du 4^e cycle de « L'ex-République yougoslave de Macédoine »*

Afternoon 14h30 / après-midi 14h30

19. **Continuation of the discussion on the draft 4th round Mutual Evaluation Report on « the former Yugoslav Republic of Macedonia »** / *Suite de la discussion du projet de rapport d'évaluation mutuelle du 4^e cycle de « L'ex-République yougoslave de Macédoine »*

Day 4: Thursday 3 April 2014 / 4^{ème} jour : jeudi 3 avril 2014

Morning 9h30 / matin 9h30

20. **Continuation of the discussion on the draft 4th round Mutual Evaluation Report on « the former Yugoslav Republic of Macedonia » (if necessary) / Suite de la discussion du projet de rapport d'évaluation mutuelle du 4^e cycle de « L'ex-République yougoslave de Macédoine » (si nécessaire)**
21. **Discussion on the draft 4th round Mutual Evaluation Report on Romania / Discussion du projet de rapport d'évaluation mutuelle du 4^e cycle de la Roumanie**

Afternoon 14h30 / après-midi 14h30

22. **Continuation of the discussion on the draft 4th round Mutual Evaluation Report on Romania / Suite de la discussion du projet de rapport d'évaluation mutuelle du 4^e cycle de la Roumanie**

Day 5: Friday 4 April 2014 / 5^{ème} jour : vendredi 4 avril 2014

Morning 9h30 / matin 9h30

23. **Continuation of the discussion on the draft 4th round Mutual Evaluation Report on Romania (if necessary) / Suite de la discussion du projet de rapport d'évaluation mutuelle du 4^e cycle de la Roumanie (si nécessaire)**
24. **Bureau proposal on next steps under Compliance Enhancing Procedures – Bosnia and Herzegovina / Proposition du Bureau sur les prochaines étapes concernant les Procédures de conformité renforcée - Bosnie-Herzégovine**
25. **4th round of regular follow-up report on Malta / Rapport de suivi régulier du 4^{ème} cycle de Malte**
26. **Voluntary Tax Compliance Scheme / Système de régularisation fiscale volontaire**
- 25.1 **Hungary / Hongrie**
- 25.2 **Malta / Malte**
- 25.3 **Albania / Albanie**
27. **Information on AML/CFT initiatives in other fora / Informations sur les initiatives LAB/CFT d'autres institutions**
- 26.1 **IMF / FMI**
- 26.2 **World Bank / Banque Mondiale**
- 26.3 **EBRD / BERD**
- 26.4 **OSCE**
- 26.5 **Council of Europe Development Bank / Banque de Développement du Conseil de l'Europe**
- 26.6 **Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG) / Groupe Eurasie sur le blanchiment d'argent et le financement du terrorisme (EAG)**
- 26.7 **UNODC**
- 26.8 **GIFCS**
- 26.9 **Egmont Group / Groupe Egmont**
- 26.10 **FATF / GAFI**

Afternoon 14h30 / après-midi 14h30

- 28. Rules of procedure for the 5th round and templates for the Questionnaires of the 5th round /**
Règles de procedure pour le 5ème cycle et modèles pour les Questionnaires du 5ème cycle
- 29. Typologies work / Travaux sur les typologies**
- 30. Ad Hoc Review Group of Experts for the next Plenary and intervenors for next Plenary /**
Groupe d'examen ad hoc d'experts pour la prochaine réunion plénière et les intervenants pour la prochaine réunion plénière
- 31. Future representation in FATF meetings / Représentations futures dans les réunions du GAFI**
- 32. Financing and staffing / Financement et questions de personnel**
- 33. Miscellaneous / Divers**

Evaluated States and Jurisdictions / Etats et juridictions évalués

ALBANIA / ALBANIE

Mr Edmond ADEMI HEAD OF DELEGATION Adviser of the Minister of Justice, Ministry of Justice, TIRANA, Albania	<i>legal</i>
Mr Dritan RRESHKA General Prosecutor's Office	<i>law enforcement</i>
Mr Agim MUSLIA Deputy Director GDPML	<i>financial</i>
Ms Aurora MUKAJ GDPML Specialist	<i>law enforcement</i>

ANDORRA / ANDORRE

Mr Carles FIÑANA PIFARRÉ
Chef du CRF (Centre de Renseignement Financier)
Directeur de l'Unité d'Intelligence Financière

Mr Borja AGUADO DELGADO
Expert juridique

Mrs Tanjit SANDHU KAUR
Legal Adviser, Financial Intelligence Unit

Mr Luis VINUALES
Lawyer

Mr Jesus Jimenez NAUDI
Lawyer

ARMENIA / ARMENIE

Ms Astghik KARAMANUKYAN HEAD OF DELEGATION Head, International Relations Department, Financial Monitoring Center, Central Bank of Armenia	<i>legal</i>
Mr Artur GOYUNYAN Prosecutor, Department for Cases Investigated by National Security Bodies, Office of the Prosecutor General	<i>law enforcement</i>
Mr Arakel MELIKSETYAN FINANCIAL EVALUATOR FOR ROMANIA Central Bank of Armenia, Deputy Head Financial Monitoring Center	

Ms Sona SUVARYAN *financial*
Analyst, Analysis Department, Financial Monitoring Center, Central Bank of Armenia

AUSTRIA/AUTRICHE

Dr Karin ZARTL

EVALUATOR FOR “THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA”

Internationale Angelegenheiten und Europäische Integration, International Affairs and European Integration, Finanzmarktaufsicht (FMA) / Austrian Financial Market Authority (FMA)

Mr Stefan WIESER,
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
Head of Legal and Methodology Department, Financial Monitoring Service under the Central Bank of the Republic of Azerbaijan

Mr Jeyhun SHADLINSKIY
Head, AML/CFT Department, Ministry of National Security

Mr Azar ABBASOV
Senior Legal Advisor of the Legal and Methodological Department,
Financial Monitoring Service under the Central Bank

BOSNIA AND HERZEGOVINA / BOSNIE-HERZÉGOVINE

Mr Borislav CVORO
HEAD OF DELEGATION
Team leader of Team for Prevention and Investigation of Funding of Terrorist Activities

Mrs Sanela LATIC,
Head of Department for Cooperation with Domestic and International Judicial Bodies and Comparative Law, Ministry of Justice of Bosnia and Herzegovina

Mr Samir OMERHODZIC *financial*
Director, Insurance Agency of Bosnia and Herzegovina

BULGARIA / BULGARIE

Mr Evgeni EVGENIEV *financial*
Head of International Information Exchange Sector, Financial Intelligence Unit,
State Agency National Security (SANS)

Mr Nedko KRUMOV *law enforcement*
FID-SANS

Ms Maria IVANOVA
Expert of FID-SANS

CROATIA / CROATIE

Mr Ante BILUŠ

HEAD OF DELEGATION

Head of Service for Prevention and Supervision of Reporting Entities, Anti-Money Laundering Office, Ministry of Finance

Ms Andreja PAPA

Service for Economic Crime and Corruption, Police National Office for Suppression of Corruption and Organized Crime, Ministry of the Interior;

Mr Dinko KOVAČEVIĆ

Head of Service for Criminal Law, Ministry of Justice

Mrs Marcela KIR,

Chief Advisor, Payment Operations Area, Croatian National Bank

CYPRUS / CHYPRE

Mr Stelios GEORGAKIS

financial

Mr Iacovos MICHAEL

law enforcement

Mrs Elena PANAYIOTOU

legal

Mrs Maria THEMISTOCLEOUS

financial

CZECH REPUBLIC / RÉPUBLIQUE TCHÈQUE

Mr Jaromir NEUŽIL

law enforcement

HEAD OF DELEGATION

Analytical Division of the Financial Analytical Unit Ministry of Finance,

Mr Stanislav POTOČEK

legal

Public Prosecutor, International Division of the Supreme Public Prosecutor's Office,

René KURKA (financial expert) – Licensing and Enforcement Department of the Czech National Bank

Jitka KOMÁRKOVÁ, Financial Market Supervision Department of the Czech National Bank

Pavla JINDŘICHOVÁ, Financial Market Supervision Department of the Czech National Bank

Jiří KALIVODA, Financial Market Supervision Department of the Czech National Bank

Karin SUCHÁNKOVÁ – Financial Market Supervision Department of the Czech National Bank

Pavel SÝKORA– Financial Market Regulation and International Co-operation Department of the Czech National Bank

Michaela MITISKOVÁ– Unit for Combating Corruption and Financial Crime of the Czech Police

ESTONIA / ESTONIE

Mr Andres PALUMAA

financial

HEAD OF DELEGATION

Head of AML Unit, Estonian Financial Supervision Authority

Ms Veronica METS
Lawyer, Ministry of Finance of Estonia

Mr Aivar PAUL
Head of FIU, TALLINN

law enforcement

Ms Tuuli PLOOM
Legal expert. Adviser, Penal Law and Procedure Division, Criminal Policy Department, Ministry of Justice of Estonia

legal

FRANCE

Mme Élise CALAIS
CHEF DE DELEGATION

Adjointe au chef de bureau, Bureau de l'investissement, de la criminalité financière et des sanctions – MULTICOM3, Sous-direction de la politique commerciale et de l'investissement - Service des affaires multilatérales et du développement, Direction générale du Trésor, Ministère de l'Economie et des Finances

Mr Franck OEHLERT
Legal expert, AML CFT and Internal control Law Division, Prudential Supervisory Authority

Mme Solène ROCHEFORT
Chargée de mission, TRACFIN

Ms Sylvie JAUBERT MUCIENTES
EVALUATOR FOR ROMANIA
TRACFIN

GEORGIA / GEORGIE

Mr George TEVDORASHVILI
HEAD OF DELEGATION
Deputy Head of Financial Monitoring Service of Georgia

financial

Mr Nikoloz CHINKORASHVILI
Prosecutor of the International relations division of the legal department of General Prosecutor of Georgia

Mr Malkhaz NARINIDOSHVILI
Head of Methodology, International Cooperation and Legal Department.

HOLY SEE / SAINT SIEGE

Dr. Tommaso DI RUZZA
Legal Officer, Financial Intelligence Authority

HUNGARY / HONGRIE

Dr Zsófia PAPP
HEAD OF DELEGATION
Senior legal expert, Ministry for National Economy, Department for International Finance, Ministry for Financial Economy

legal

Mr Géza HORVAI
Hungarian Financial Intelligence Unit, Central Office, National Tax and Customs Administration

Mr Lajos KORONA
LAW ENFORCEMENT EVALUATOR FOR "THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA"

Mr Gábor SIMONKA
AD HOC SCIENTIFIC EXPERT FOR LIECHTENSTEIN

apologised / excusé

Mr Peter STEINER
International Relations Department
The Central Bank of Hungary

ISRAEL / ISRAËL

Ms Maya LEDERMAN
Deputy Legal Counsel, Israel Money Laundering and Terror Financing Prohibition Authority (IMPA),

LATVIA / LETTONIE

Mr Viesturs BURKĀNS *law enforcement*
HEAD OF DELEGATION
Head of the Office for Prevention of Money Laundering,

Ms Indra GRATKOVSKA
Administrative and Criminal Justice Department under the Ministry of Justice.

Ms Daina VASERMANE
FINANCIAL EVALUATOR FOR ISRAEL

LIECHTENSTEIN

Mr Daniel THELESKLAF
HEAD OF DELEGATION
Director, Financial Intelligence Unit

Mr Bernd HAMMERMANN
Director, Office of Justice

Mr Frank HAUN
Prosecutor, Public Prosecutor's Office

Mr Alexander IMHOF
Deputy Executive Officer, FMA Financial Market Authority Liechtenstein

Mr Michael JEHLE
Investigative Judge, First Instance Court

Mr Jules HOCH
National Commissioner, Liechtenstein National Police

Ms Bianca HENNIG *financial*
Executive Office, Legal and International Affairs, FMA Financial Market Authority Liechtenstein

Mr Harald OBERDORFER
Legal Officer, Office of Justice

Mr Amar SALIHODZIC
International Affairs, Financial Intelligence Unit

LITHUANIA / LITUANIE

Mr Liutauras ZYGAS *financial*
HEAD OF DELEGATION
Chief Legal Adviser, Legal Division, Bank of Lithuania,

Ms Diana BUKANTAITE-KUTKEVICIENE *legal*
Senior Expert, International Law Department, Ministry of Justice

Ms Kristina DEVIATNIKOVAITĖ
Chief expert, Administrative and Criminal Justice Department
Ministry of Justice of the Republic of Lithuania

Ms Kotryna FILIPAVICIUTE *financial*
Senior specialist, Governance and Internal Control Division
Prudential Supervision Department, Supervision Service, Bank of Lithuania

Ms Daiva JASIULAITIENE *financial*
Head of Division, Governance and Internal Control Division, Prudential Supervision Department
Supervision Service, Bank of Lithuania

Mr Igoris KRZECKOVSKIS *law enforcement*
LEGAL EVALUATOR FOR "THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA"
Adviser, Financial Crime Investigation Service under the Ministry of Interior,

Mr Vilius PECKAITIS *law enforcement*
Chief Investigator of the Analysis and Prevention Board, Money Laundering Prevention Division
Financial Crime Investigation Service under the Ministry of Interior

MALTA / MALTE

Dr Anton BARTOLO *legal and financial*
CHAIRMAN OF MONEYVAL / PRESIDENT DE MONEYVAL
HEAD OF DELEGATION
Director Enforcement Unit, Malta Financial Services Authority (MFSA)

Dr François DALLI *legal*
Prosecutor, Office of the Attorney General

Dr Manfred GALDES *law enforcement and financial*
Director, Financial Intelligence Analysis Unit

Dr Alexander MANGION *legal and financial*
Senior Legal Officer, Financial Intelligence Analysis Unit

Mr Antonovitch MUSCAT *law enforcement*
Police Inspector, Malta Police

MONACO

Mme Marie-Pascale BOISSON *legal / law enforcement*
CHEF DE DELEGATION
Directeur, Service d'Information et de Contrôle sur les Circuits Financiers (SICCFIN)
Ministère d'Etat

M. Romain BUGNICOURT
SICCFIN

Mlle Jennifer PALPACUER
SICCFIN

MONTENEGRO

Mr Vesko LEKIĆ *financial expert*
HEAD OF DELEGATION
Director, Administration for the Prevention of Money Laundering and Terrorist Financing

Ms Kristina BACOVIC
Deputy Director, Administration for the Prevention of Money Laundering and Terrorist Financing

Ms Ana BOŠKOVIĆ
Deputy Basic State Prosecutor, Basic State Prosecutor's Office

Mr Drazen BURIC *legal expert*
Deputy of Special Prosecutor

Mr Ivan MASULOVIC
Deputy Minister, Ministry of Defense

Mr Dalibor MEDOJEVIC *law enforcement*
Head inspector, Police Administration,

Ms Ljiljana PAVICEVIC
Advisor to the Vice-governor for financial stability and payment operations, Central Bank

Mrs Hedija REDZEPAGIC
Head of Compliance Department, Central Bank

Mrs Ana SPAIC
Central Bank

POLAND / POLOGNE

Mrs Elżbieta FRANKÓW-JAŚKIEWICZ *law enforcement*
HEAD OF DELEGATION
Department of Financial Information, Ministry of Finance

Mr Jacek LAZAROWICZ *legal*
General Prosecutor's Office

Mr Radosław OBCZYŃSKI *financial*
Financial Supervision Authority

Ms Zuzanna TOPOLNICKA
FINANCIAL EVALUATOR FOR "THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA"
Department of Financial Information, Ministry of Finance

REPUBLIC OF MOLDOVA / REPUBLIQUE DE MOLDOVA

Mme Stela BUIUC *legal*
Directrice Adjointe du Centre pour l'Harmonisation de la législation, Ministère de la Justice

M. Adrian CORCIMARI
Agent à la Coopération internationale, Bureau de lutte et de prévention contre le blanchiment d'argent
- Centre National Anticorruption (CNA)

M. Ruslan GRATE
Chef de la Direction Contrôle Bancaire et surveillance des activités de la prévention et de la lutte
contre le blanchiment de capitaux et du financement du terrorisme, Département de la
Réglementation et de la surveillance bancaire, BNM, Banque Nationale de la République de Moldova

M. Mihail SOTCHI
Chef de l'Unité AML/CFT, Commission Nationale des Marchés Financiers

M. Eduard VARZAR
Chef procureur de la Section de la Prévention et de la Lutte contre la Corruption et le Blanchiment de
capitaux au sein de la Procuration Anti-corruption

ROMANIA / ROUMANIE

Mr Neculae PLĂIAȘU

HEAD OF DELEGATION

President of the National Office for Prevention and Control of Money Laundering, FIU

Mr Claudiu ARDELEANU

Head of the General Customs Directorate within the National Authority for Fiscal Administration

Mrs Dana Cristina BURDUJA

Prosecutor within the Penal Prosecution Unit, General Prosecutor's Office, High Court
Court of Cassation and Justice of Romania

Mr Claudiu CHIRIȚĂ

Police Chief Commissioner within the General Inspectorate of Romanian Police, Fraud Investigation
Directorate

Mr Alexandru CODESCU

financial

Head of AML Department, Financial Supervision Authority

Mrs Dumitru DACIANA

Director of the Analysis and Processing Directorate within the National Office for Prevention and
Control of Money Laundering

Mr Vlase DANIEL

Head of Analysis and Cooperation Group within the Romanian Intelligence Service, Anti-terrorist
Operational Coordination Center

Mrs Emilia DIMACHE

Head of Legal Department within the National Office for Prevention and Control of Money Laundering

Mr Ion FLORIN, Counselor of the President of the National Office for Prevention and Control of Money
Laundering

Mr Ionut Sorinel GABOR-JITARIU

TYOLOGIES PROJECT CO-LEADER

Head of Department, Analysis and Processing of Information Directorate
National Office for the Prevention and Control of Money Laundering (NOPCML)

Mrs Dana Cristina ILIE

Expert within the National Bank of Romania, Authorizing and Regulations Directorate

Mrs Laura LICĂ-BANU

law enforcement

Head of International Relations Department within the National Office for Prevention and Control of
Money Laundering

Mr Corneliu POPESCU

Head of Department within the National Bank of Romania, Supervision Directorate

Mrs Steluța Claudia ONCICĂ

Director of the Inter-institutional Cooperation and International Relations within the National Office for
Prevention and Control of Money Laundering

Mrs Dorina Iulia RADU

Assistant Inspector within the National Authority for Fiscal Administration, General Directorate for
Fiscal Information

Mr Sorin TANASE

legal

Counsellor, Unit for Crime Prevention and Cooperation with EU, Asset Recovery Offices
Ministry of Justice

Ms Diane LESANU
Interpreter

Mr Cristian RACAREANU
Interpreter

RUSSIAN FEDERATION / FÉDÉRATION DE RUSSIE

Mr. Yury CHIKHANCHIN
Head, Rosfinmonitoring

Mr. Stanislav SMOLYAR
Expert, Rosfinmonitoring

Mr Dmitry FEOKTISTOV
Deputy Head of Department, Ministry of Foreign Affairs

Ms Nataliya LUKYANOVA
Expert, Rosfinmonitoring

Mr. Alexey PETRENKO
Head of Department, Rosfinmonitoring

Ms. Daria RYBALCHENKO
Expert, Rosfinmonitoring

Ms. Svetlana BOGDANOVA
Head of Section, Bank of Russia

SAN MARINO / SAINT-MARIN

Mr Alberto BURIANI *legal*
Law Commissioner of the Single Court

Ms Giorgia UGOLINI *legal*
Financial Intelligence Agency

SERBIA / SERBIE

Mr Milovan MILOVANOVIĆ
HEAD OF DELEGATION
Director of the Bureau for Prevention of Money Laundering (APML)
Ministry of Finance

Ms Jadranka BOSNIĆ
Adviser on Legal Issues related to Insurance, National Bank of Serbia

Mr Vladimir DAVIDOVIĆ
Senior Adviser, Ministry of Justice and Public Administration

Mr Mladen SPASIĆ *law enforcement*
Advisor to the Minister of Interior, Kabinet Ministra, Ministry of the Interior

Mr Kosta SANDIĆ,
Deputy General Manager, Banking Supervision Department
National Bank of Serbia

Mr Dušan ALEKSIĆ
Senior Supervisor for Onsite Supervision of Banks

National Bank of Serbia

SLOVAKIA / SLOVAQUIE

Mr Ivo HRADEK

HEAD OF DELEGATION

Senior police officer of International Cooperation Department, Financial Intelligence Unit of the Slovak Republic, National Criminal Agency

Mrs Izabela FENDEKOVÁ

financial

Supervisor, Financial Market Supervision Division,
Regulation and Financial Analysis Department, National Bank of Slovakia

Mr Ladislav MAJERNÍK

legal

General Prosecution of the Slovak Republic

Mrs. Dagmar FILLOVA,

Ministry of Justice of the Slovak Republic

Mrs. Zuzana HOZÁKOVÁ –

FIU Slovakia

SLOVENIA / SLOVÉNIE

Ms Maja CVETKOVSKI

law enforcement

HEAD OF DELEGATION

Head of International Cooperation Service, Office for the Prevention of Money Laundering, Ministry of Finance of the Republic of Slovenia

Ms. Liljana OBREZA

law enforcement

Head of Financial Crime and Money Laundering Section, Criminal Police Directorate, Ministry of Interior

Mr. Bostjan SKRLEC

legal

Senior State Prosecutor, State Prosecutor Office

"THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA" / "L'EX-RÉPUBLIQUE YOUGOSLAVE DE MACÉDOINE"

Mr Vladimir ATANASOVSKI

HEAD OF DELEGATION

Financial Intelligence Office, Ministry of Finance

Ms Marija ANCEVSKA

Interpreter, Ministry of Interior

Ms Marija ANGELOVSKA-STOJANOVSKA

Head of the Sector for regulation and system development, Financial Intelligence Office

Ms Ratka CELAKOVSKI

Insurance Supervision Agency

Mr Ljupco CINGOSKI

Custom Administration

Ms Iskra DAMCEVSKA

Department for International Cooperation, Ministry of Finance

Mr Vlatko GEORGIEVSKI

Public Prosecution

Ms Aneta GJORCESKA
Head of Department for combating financing of terrorism, Financial Intelligence Office

Ms Marijana GJORESKA
Central Registry

Mr Toni GLAMCEVSKI
Interpreter

Mr Toni JANKOSKI
Head of Section, Department of combating Organised Crime, Ministry of the Interior

Ms Jasna SMILEVA
Securities and Exchange Commission

Mr Aleksandar TRGACEVSKI
Financial Police Office

Mr Goce TRAJKOVSKI
National Bank

UKRAINE

Mr Igor GAIEVSKYI
HEAD OF DELEGATION
Head of Legal Department, the State Financial Monitoring Service of Ukraine

Mr Radzhami DZHAN
Deputy Director, State Financial Monitoring Service of Ukraine

Ms Iryna KOLOSIUK
Head of International Cooperation Department, the State Financial Monitoring Service of Ukraine

UNITED KINGDOM CROWN DEPENDENCIES

GUERNSEY CROWN DEPENDENCY OF THE UK

Mr Richard WALKER
HEAD OF DELEGATION
FINANCIAL EVALUATOR FOR ROMANIA
Director (Policy & International Affairs), Guernsey Financial Services Commission

Ms Catherine SWAN RABEY
Advocate, Legislative Counsel, Law Officers of the Crown

JERSEY CROWN DEPENDENCY OF THE UK

Mr Andrew LE BRUN
HEAD OF DELEGATION
Director, Office of the Director General, Jersey Financial Services Commission

Mr Dave BURMINGHAM
Detective Inspector, Head of the Joint Financial Crimes Unit

ISLE OF MAN CROWN DEPENDENCY OF THE UK

Mr David GRIFFIN
HEAD OF DELEGATION

Legal Officer (Financial Crime), HM Attorney General's Chambers

Mr Ali ANSARI
Insurance and Pensions Authority, Manager - Anti Money Laundering

Mr Mike VENABLES
FIU

Ms Deborah MARK
FIU

Council of Europe Observers / *Etats observateurs auprès du Conseil de l'Europe*

MEXICO / MEXIQUE

M. Alejandro MARTINEZ PERALTA
Observateur Permanent Adjoint du Mexique auprès du Conseil de l'Europe

UNITED STATES OF AMERICA / *ETATS-UNIS D'AMERIQUE*

Mr Michael GREENWALD
Policy Advisor- Europe, Office of Global Affairs, Terrorist Financing and Financial Crimes

Other members of the FATF / *Autres membres du GAFI*

GERMANY / ALLEMAGNE

Mr Thomas MESSING
Federal Financial Supervisory Authority

Ms Tatjana LEONHARDT
Federal Financial Supervisory Authority

ITALY / ITALIE

Mr Michele CAROFIGLIO
Manager, Head of the AML Division –Bank of Italy

Mr Pierpaolo FRATANGELO
Senior expert, Vice-Head of the AML Division – Bank of Italy

Ms Maria Rosaria PETTINARI
Senior Officer of the Prevention of Financial Crimes DG, Department of the Treasury, Ministry of the Economy and Finance

PORTUGAL

Mr Gil GALVÃO
Head of the Portuguese Delegation to the FATF
BANCO DE PORTUGAL

UNITED KINGDOM / ROYAUME-UNI

Ms Meghan ORMEROD

Policy Advisor, Sanctions and Illicit Finance Team, HM Treasury

Council of Europe bodies and mechanisms /

Organes et mecanismes suivants du Conseil de l'Europe

**COUNCIL OF EUROPE DEVELOPMENT BANK /
BANQUE DE DEVELOPPEMENT DU CONSEIL DE L'EUROPE**

Mme Katherine DELIKOURA
Chief Compliance Officer, Council of Europe Development Bank

**PARLIAMENTARY ASSEMBLY OF THE COUNCIL OF EUROPE (PACE) /
ASSEMBLEE PARLEMENTAIRE DU CONSEIL DE L'EUROPE (APCE)**

Mr Pieter OMTZIGT
Netherlands
Group of the European People's Party

International organisations and bodies /

Organisations et organismes internationaux

**EGMONT GROUP of FINANCIAL INTELLIGENCE UNITS /
GROUPE EGMONT**

Mr Kevin Mark STEPHENSON
Executive Secretary, Egmont Group Secretariat

EUROPEAN COMMISSION / COMMISSION EUROPÉENNE

Ms Sarah J. MERZBACH
Policy Analyst - Seconded National Expert
European Commission, Directorate General Internal Market and Services,

**FINANCIAL ACTION TASK FORCE (FATF) /
GROUPE D'ACTION FINANCIÈRE (GAFI)**

Mr Vincent SCHMOLL
Administrateur Principal, FATF Secretariat,

Mr Sergey TETERUKOV
Policy Analyst, FATF Secretariat

**EURASIAN GROUP ON COMBATING MONEY LAUNDERING
AND FINANCING OF TERRORISM (EAG) / GROUPE EURASIEN SUR LA LUTTE CONTRE LE
BLANCHIMENT ET LE FINANCEMENT DU TERRORISME (EAG)**

Ms Takhmina ZAKIROVA
Administrator of the EAG Secretariat

INTERNATIONAL MONETARY FUND (IMF)

Mr Giuseppe LOMBARDO

Senior counsel, IMF

Mr Richard PRATT
Assessor (for Liechtenstein)
Consultant to the IMF

Mr Thomas IVERSON

Mr Gabriele DUNKER
Consultant

UNITED NATIONS / NATIONS UNIES (UNODC)

Mr Oleksiy FESHCHENKO
AML Adviser, Global Programme against Money Laundering, Proceeds of Crime and
the Financing of Terrorism (GPML), United Nations Office on Drugs and Crime (UNODC)

WORLD BANK / BANQUE MONDIALE

Mr Klaudio STROLIGO
Senior Financial Sector Specialist and World Bank / UNODC AML/CFT Mentor for Central Asia,
Financial Market Integrity, WORLD BANK

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

Mr John MAIR
Senior Integrity Manager, Office of the Chief Compliance Officer, European Bank for Reconstruction
and Development (EBRD)

Mr Wouter HUIZER
Compliance Manager
European Bank for Reconstruction and Development (EBRD)

GIFCS – GROUP OF INTERNATIONAL FINANCE CENTRE SUPERVISORS

Mr Hamish ARMSTRONG
Jersey Financial Services Commission

**ORGANISATION FOR SECURITY AND CO-OPERATION IN EUROPE (OSCE) /
ORGANISATION POUR LA SECURITE ET LA COOPERATION EN EUROPE (OSCE)**

Mr Alexei STUKALO
Deputy Co-ordinator of Economic Activities/Office of the Co-ordinator of OSCE Economic and
Environmental Activities, **Organization for Security and Cooperation In Europe (OSCE)**

Mr Andrei M. MUNTEAN
Head of Economic Governance Unit /Office of the Co-ordinator of OSCE Economic and Environmental
Activities, **Organization for Security and Cooperation In Europe (OSCE)**

Scientific Experts / Experts Scientifiques

Professor William C. GILMORE
Professor of International Criminal Law, Faculty of Law,
University of Edinburgh

Mr Giovanni ILACQUA

Director, Bank of Italy

Mr Herbert ZAMMIT LAFERLA

Mr Philipp RÖSER
Executive Office, Legal/International Affairs

Mr Gabor SIMONKA
NTCA Directorate General of Criminal Affairs,

apologised / excusé

Mr Andrew STRIJKER
Senior Coordinator Financial Markets Integrity, Financial Markets Policy Directorate
Ministry of Finance

Mr Boudewijn VERHELST
Deputy Director CTIF-CFI, Scientific Expert Law Enforcement, Attorney General,

Secretariat of the Council of Europe /

Secretariat du Conseil de l'Europe

Mr Jan KLEIJSSSEN
Director, Information Society and Action against Crime
Directorate General of Human Rights and Rule of Law – DGI

Mr Ivan KOEDJIKOV
Head of Action against Crime Department
Directorate General of Human Rights and Rule of Law – DGI

Mr John RINGGUTH
EXECUTIVE SECRETARY TO MONEYVAL / SECRÉTAIRE EXÉCUTIF DE MONEYVAL
Administrator, Directorate General of Human Rights and Rule of Law - DGI,
Council of Europe

Ms Livia STOICA-BECHT, Head of Unit 1 - AML/CFT Monitoring and External Relations Unit &
Conference of the Parties- MONEYVAL

Mr John BAKER, Head of Unit 2 - AML/CFT Monitoring, Training and Typology Unit - MONEYVAL

Mr Dmitry KOSTIN, Administrator, MONEYVAL,

Mr Fatih ONDER, Administrator, MONEYVAL,

Mr Michael STELLINI, Administrator, MONEYVAL,

Ms Irina TALIANU, Administrator, MONEYVAL,

Mr Daniel TICAU, Administrator, MONEYVAL,

Mr Louis DROUNAU, Programme Assistant, MONEYVAL,

Ms Katerina PSCHEROVA, Programme Assistant, MONEYVAL,

Mr Hasan DOYDUK, Administrative Assistant

Mrs Odile GEBHARTH, Administrative Assistant

Mrs Catherine GHERIBI, Administrative Assistant

Mrs Danielida WEBER, Administrative Assistant

Interpreters / *Interprètes*

Sally BAILEY-RAVET

Julia TANNER

Chloé CHENETIER