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

MONEYVAL

52nd PLENARY MEETING
Strasbourg, 6-8 December 2016

MEETING REPORT

MEMORANDUM

Prepared by the MONEYVAL Secretariat

Executive Summary

During the 52nd Plenary meeting, held in Strasbourg from 6-8 December 2016, the MONEYVAL Committee:

- heard an address, at the opening of the Plenary, by Mr Juan Manuel Vega-Serrano, the President of the Financial Action Task Force (FATF);
- adopted the 5th round MER and executive summary on the United Kingdom Crown Dependency of the Isle of Man, decided to place the jurisdiction in enhanced follow-up and requested it to report back at the first Plenary in 2018;
- took note of the follow-up reports by Lithuania, the Republic of Moldova and the Slovak Republic under the 4th round of mutual evaluations and invited the countries to provide further follow-up reports at the 53rd Plenary (30 May – 1 June 2017), while encouraging them to then seek removal from the follow-up process;
- took note of the compliance reports of the Czech Republic and Montenegro under the Compliance Enhancing Procedures, and decided to apply Step 2 of this procedures with regard to Montenegro;
- took note of further interim reports for the 5th round of mutual evaluations (Armenia) and the 4th round of mutual evaluations (Azerbaijan, Croatia, “The Former Yugoslav Republic of Macedonia”, Israel and Poland);
- heard an updated analysis from the Secretariat on the follow-up procedure of the Terrorist Financing Fact-Finding Initiative, and decided to remove from the procedure the following three countries: Bosnia and Herzegovina, Montenegro and the Republic of Moldova;
- heard a presentation and had an exchange of views with an *ad hoc* working group on the impact on MONEYVAL’s work by the European Court of Human Rights’ Grand Chamber judgment in the case of *Al-Dulimi and Montana Management v. Switzerland* of 21 June 2016;
- heard an update by and had an exchange of views with the FATF on the new International Cooperation Review Group (ICRG) procedure for the current round of evaluations;
- heard a presentation on the joint World Bank/Egmont Group project on “Financial Intelligence Units cooperation with law enforcement authorities and prosecutors”; and
- had a discussion on recent developments concerning the issue of “correspondent banking/de-risking”.

Reports adopted will be made available shortly under each jurisdiction’s profile, in accordance with MONEYVAL’s publication policy.

The Committee of Experts on the evaluation of anti-money laundering measures and the financing of terrorism (MONEYVAL) held its 52nd Plenary meeting from 6 to 8 December 2016 in Strasbourg under the chairmanship of Mr Daniel Thelesklaf (Liechtenstein). The agenda of the meeting is attached as Appendix I, the list of participants as Appendix III.

Day 1: Tuesday 6 December 2016

Agenda item 1 – Opening of the Plenary Meeting

1. The Chairman, Mr Daniel Thelesklaf, opened the Plenary by welcoming all participants. He welcomed Mr Juan Manuel Vega-Serrano, President of the Financial Action Task Force (FATF), and thanked him on behalf of the Plenary for giving a key address at the occasion of the Plenary opening.
2. Mr Vega-Serrano stressed that that MONEYVAL has in the past two decades built a reputation for robust mutual evaluation processes and follow-up procedures, thus greatly contributing to the global AML/CFT effort. He elaborated on a number of FATF's priorities during the Spanish presidency, namely the financing of terrorism, the issues of beneficial ownership, professional ML enablers, increased participation of operational expertise in the FATF and the development of closer partnerships with the FinTech and RegTech communities. He praised MONEYVAL for its significant and productive contributions to the work of the FATF, and encouraged all members to take active part in the FATF initiatives.
3. The Director of Information Society and Action against Crime, Mr Jan Kleijssen, welcomed the upcoming discussion of the new procedures for the ICRG process at the current meeting. He also appreciated that MONEYVAL would come back to the impact of the judgment of the European Court of Human Rights in the case of *Al-Dulimi and Montana Management v. Switzerland* of 21 June 2016, in order to give guidance to its members of how to reconcile its standards with that judgment. Mr Kleijssen also updated the Plenary on the staff situation within the MONEYVAL Secretariat, both concerning the almost completed external recruitment procedure and the outstanding secondments within the Secretariat.

Agenda item 2 – Adoption of the agenda

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

Agenda item 3 – Information from the Chairman

5. The Chairman informed the Plenary about the correspondence with MONEYVAL jurisdictions since the 51st Plenary in September 2016.
6. He further reported about a hearing of the European Parliament's Committee of Inquiry into Money Laundering, Tax Avoidance and Tax Evasion (PANA) on 13 October in Brussels, which he had attended together with the Executive Secretary. On the same day, he had also represented MONEYVAL at a workshop on "Protection of the EU's financial interests - Recovery of money and assets from third countries in fraud cases" which had been likewise organised by the European Parliament. The Chair and the Executive Secretary had also participated in the scientific and research conference "Threats and Risks to Global Economy" (2-3 November 2016), which had been organised on the occasion of the 15th anniversary of Rosfinmonitoring.

Agenda item 4 – Information from the Secretariat

7. The Executive Secretary informed the Plenary about the most recent schedule of evaluations, in particular the recent onsite visit to Slovenia (7 – 19 November 2016), as well as the dates for the onsite visits to Andorra (6 – 18 March 2017) and Ukraine (28 March – 8 April 2017). The preparatory training for the two countries to be visited in the second half of 2017 (Albania and Latvia) were held in October and November 2016. Since certain dates were still under negotiation, he informed the Plenary that a full calendar of activities for 2017 would be circulated in early January of that year. The Executive Secretary also informed the Plenary about the most recent situation with regard to staff resources, and strongly encouraged all members to consider making secondees available for the Secretariat in the coming year.
8. The Executive Secretary reported about the FATF Plenary meeting in October 2016, in particular the adoption of the mutual evaluation reports of Switzerland and the United States. Moreover, he explained the amended rules of the FATF for the adoption and publication of joint FATF/FSRB evaluation reports, as well as the ongoing discussion within the FATF for a fifth-year follow-up assessment to the current round of evaluations and its possible implications for MONEYVAL. He added that MONEYVAL repeatedly stressed at the FATF Plenary that a certain degree of flexibility and autonomy for FSRBs was necessary, in particular with regard to the timeframe of the assessment.
9. The Executive Secretary further reported about the participation of the MONEYVAL Secretariat in other fora, in particular his intervention in a workshop on “Cybercrime: Targeting the Proceeds from crime online” at the “Octopus – Cooperation against Cybercrime” conference on 15 October 2016, which marked the 15th anniversary of the Council of Europe Convention against Cybercrime. He also informed the Plenary that Mr Michael Stellini will be participating in a workshop organised by the International Training and Methodology Centre for Financial Monitoring in Minsk, Belarus from 12 to 13 December. The focus will be on effective supervision. Mr Stellini will be speaking about best practices adopted by countries which have been evaluated under the new round of evaluations. Mr Stellini will also participate in a one-day consultation meeting with the Interagency AML/CFT Commission of the Russian Federation, together with representatives of the private sector. The meeting takes place in Moscow on 15 December 2016.

Agenda item 5 – Compliance Enhancing Procedures

5.1 Report from the Czech Republic under step ii of the Compliance Enhancing Procedures

10. The Plenary noted positively that the Czech Republic has made further progress since the last compliance report considered at the 51st Plenary in September 2016. This is in particular the case with regard to the rectification of the deficiencies under SR.II. Respective amendments to the Criminal Code have passed the Chamber of Deputies in October and the Senate in late November, and they are envisaged to enter into force on 1 February 2017. The Plenary encouraged the Czech Republic to maintain the speed in this legislative procedure, while fully respecting the necessary constitutional procedures. It was noted that the FATF intends to conduct a more in-depth review of the situation in the framework of its “Terrorist Financing Fact-Finding Initiative” in February 2017 on account of a report by MONEYVAL to be submitted in early January.
11. The Plenary noted that the deficiencies identified in the 4th round MER on R.1 are still outstanding since 2011, with planned amendments at a rather early stage in the legislative process. It encouraged the Czech Republic to continue addressing the

shortcomings underlying R.3 through the ongoing legislative procedure concerning relevant amendments to the Criminal Code. The Czech Republic made further progress on the accession to the relevant Council of Europe conventions concerning the prevention and financing of terrorism, which was welcomed by the Plenary.

Decision taken

12. The Plenary found that the Czech Republic has demonstrated progress which makes it unnecessary for it to revert at this point to any additional steps in the enhanced follow-up procedure. At the same time, the deficiencies on R.1 and SR.II remain outstanding, with the legislative procedure relating to SR.II at least being close to finalisation. In the absence of such formal finalisation of the legislative process before the December Plenary, and bearing in mind the outstanding deficiencies under R.1, the Plenary considered that, on the other hand, the lifting of the compliance enhancing procedures (CEPs) would be premature.
13. The Plenary had regard to Rule 13, paragraph 8 (as revised in April 2016) of MONEYVAL's 4th round Rules of Procedure which states that "[r]eporting under this follow-up procedure will be discontinued upon commencement of the 5th round process (i.e. within one year of a 5th round onsite visit)". Given that the onsite visit for the Czech Republic in the 5th round of mutual evaluations is envisaged for the first half of 2018, and the next MONEYVAL Plenary takes place in early June 2017, the Plenary suspended the CEPs once the official preparations for the Czech Republic's evaluation have commenced in 2017. In that event, the Plenary invited the Czech Republic to provide an update on developments through the *tour de table* procedure. Should the onsite visit to the Czech Republic, for whatever reasons, be postponed beyond the first half of 2018, the Plenary would invite the country to submit within the framework of the enhanced follow-up procedure a further compliance report at the occasion of the 53rd Plenary.

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

14. The Plenary considered a written analysis of the third compliance report on action being taken to address the remaining deficiencies highlighted in Montenegro's 4th round mutual evaluation report ("MER"). The Plenary was asked to decide: (i) whether Montenegro had taken sufficient steps to meet the international standards and follow MONEYVAL's recommendations within an appropriate period of time; or (ii) whether it was necessary to apply Step 2 of Compliance Enhancing Procedures ("CEPs") in order to encourage an earlier resolution of the deficiencies.
15. The Plenary welcomed the adoption by the Government of Montenegro of an Action Plan on the Implementation of UNSCR 1373 (2001) since the second compliance report was considered in September 2016. This Action Plan also deals with the application in Montenegro of UNSCR 1267 (1999). However, it was noted that the majority of implementation deadlines set in the Action Plan (some of which related to legislative amendments) were for the third quarter of 2017 which means that there will be a further delay in the rectification of severe deficiencies related to Special Recommendation III.
16. The Plenary also noted that the political commitment and revised timetable requested for other legislative amendments needed to address deficiencies highlighted in Montenegro's 4th Round MER (in respect of core and key Recommendations 1, 3, 5, 13, 23, 26 and 40 and Special Recommendations I, II, IV and V) had not been provided. This raised significant concern.
17. The Chairman observed that deadlines set in April and September 2016 had not been met by the authorities, in part due to recent elections. However, it was important for the

Plenary to take a consistent approach to the application of CEPs.

Decision taken

18. In light of the foregoing, the Plenary decided to apply Step 2 of CEPs. This will entail a high-level mission to Montenegro and involve meetings with relevant Ministers and senior officials in order to stress the importance of prioritising actions to address deficiencies identified in the 4th round MER. The Head of Delegation stated that Ministers were already well aware of their responsibilities. The Plenary asked the Executive Secretary to communicate directly with the authorities early in 2017 to discuss the practical arrangements of the high-level mission which is expected to take place in spring 2017 and should take into account the timing of government appointments.

Agenda item 6 - Evaluators for the 5th round of evaluations

19. The Secretariat recalled that MONEYVAL requires between 120-150 evaluators in the coming years to complete its 5th round of evaluations. As the MONEYVAL Secretariat has recently encountered difficulties to find suitable evaluators for the upcoming evaluations, there had been a discussion to find possible solutions at the September Plenary, to which MONEYVAL should come back to at the present Plenary. The Secretariat thanked delegations for their input and ideas, and announced that it would envisage the implementation of the following three ideas: (1.) informing Heads of Delegations at a very early stage about intentions to invite a candidate for an evaluation, explaining in the letter the requirements and expectations in the 5th round of mutual evaluations; (2.) following the completion of an evaluation, addressing letters to the evaluators' immediate superiors to thank them and to honour the evaluators' efforts and contributions; and (3.) maintain a list of all jurisdictions in MONEYVAL which displays the number of evaluators each jurisdiction has made available in the 5th round of mutual evaluations. This list, which is regularly updated, is attached as Appendix II to this meeting report.
20. Should the above measures not lead to an improvement of the overall situation within the next year, the Chair announced that the Plenary would come back to the discussion in view of the consideration of more compulsory measures which had been reflected upon in September.

Agenda item 7: Presentation of the new International Cooperation Review Group (ICRG) procedure in the 5th round of mutual evaluation

21. The FATF Secretariat presented the procedure of the International Cooperation Review Group (ICRG) in the 5th round of mutual evaluations. It recalled the revised ICRG referral criteria. According to the revised ICRG procedures, the ICRG will prioritise monitoring of those jurisdictions meeting the prioritisation criteria (i.e. USD 5 billion in financial sector assets). Jurisdictions that meet both the ICRG referral criteria and the prioritisation criteria are referred for observation by the ICRG at the FATF Plenary following the relevant plenary adoption of a country's MER. A letter will be sent to the jurisdiction upon their referral to ICRG. During the observation period (one year from the ICRG referral) the jurisdiction will have the possibility to rectify the deficiencies. At the end of that observation period, a Joint Group will assess the degree and quality of progress made by the jurisdiction based on its analysis of the follow-up report produced by the respective FSRB and presents its findings at the next ICRG meeting. The FATF Secretariat emphasised that the jurisdictions referred to the ICRG must reach a satisfactory level of compliance with the "Big 6" Recommendations (i.e. R.3, 5, 6, 10, 11 and 20) and on 21 Recommendations overall in order to be eligible to be recommended for removal from the ICRG process. For effectiveness, countries must make progress towards increasing effectiveness on each Immediate Outcome rated "low" or "moderate". Joint Groups are

expected to reach consensus on what is considered as “sufficient progress”. Absent a consensus to leave the jurisdiction to the FSRB follow-up process following the end of its observation period, the Joint Group will further develop an action plan in consultation with the monitored jurisdiction. The exit procedures would remain as they are now.

22. Welcoming that the FATF had followed MONEYVAL’s suggestion to send an official letter to the jurisdictions concerned at the beginning of the observation period, the Chair emphasised that more value is given to the role of the FSRBs in the new procedures. The Executive Secretary stated that he would reserve for the MONEYVAL countries concerned a seat on the MONEYVAL delegation at the forthcoming ICRG working group meeting when the criteria for “sufficient progress” will be tested for the first time for non-MONEYVAL countries. He strongly encouraged these countries to make use of that possibility.

Agenda items 8 – 10: Information on AML/CFT initiatives in MONEYVAL states and territories (tour de table), the European Union and other international fora

23. The Plenary held a *tour de table* with regard to recent AML/CFT developments in its jurisdictions (for more information on the *tour de table* (see forthcoming document MONEYVAL-Plenary 52(2016)INF8). The Chairman commended the jurisdictions for updating the Plenary on the progress made since September. In an effort to streamline the *tour de table* procedure, he encouraged the jurisdictions to include one case description in their presentations at the next Plenary session. The states are expected to present a sanitised ML or TF case which is either: (1.) at the investigative stage, or (2.) after indictment or (3.) a relatively recent conviction. Members should specify whether it is a self-laundering or a third-party ML case and provide information about the method used. In order to make some space available for the presentation, the general statistical information from jurisdictions during the *tour de table* procedure should be submitted in writing, but not be included in the oral presentation.
24. The Plenary also heard information about recent initiatives from the European Commission (EC), the European Bank for Reconstruction and Development (EBRD), the Egmont Group, the Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG), the Financial Action Task Force (FATF), the Group of International Financial Center Supervisors (GIFCS), the United Nations Office on Drugs and Crime (UNODC) and the World Bank. The representative of the **EC** provided a brief overview of the developments under the two AML/CFT priorities at EU level. In particular, the EC is in the negotiation process for the revision of the 4th AML EU Directive. The Plenary was also informed that the EU will finalise its first supranational risk assessment report by June 2017. With regard to the EU Action Plan on FT, the EC has reshuffled its internal process on targeted financial sanctions, in order to publish within 2-3 days all UN designations in all EU languages. By the end of the year, the EC is planning a review of the Cash-Control Regulation, as well as proposals for a Directive on criminalising ML at EU level, as well as for the improvement of mutual recognition on freezing and confiscation orders within the EU. The **EBRD** informed the Plenary about two initiatives aimed at combatting ML/FT: (1) targeted consultancy for financial institution clients to improve their own AML/CFT programs and help them to implement international best practices and local legislation; (2) trainings and seminars in the countries where the EBRD operates dedicated to international AML/CFT standards. The **EAG** representative informed the Plenary about the main outcomes of the 25th EAG Plenary meeting held in New Delhi, India, including a discussion on ISIL financing and the removal of the Republic of Belarus from the follow-up process and the EAG monitoring procedure under the FATF TF FFI. It was also added that a seminar on the main deficiencies identified in the 5th round MERs was conducted on the margins of the Plenary. The **FATF** informed the Plenary about the undertakings of the FATF working groups, the adoption of

guidance of corresponding banking by the Policy Development Group (PDG), the adoption of changes to the methodology regarding R.8, as well as continuous work on financial inclusion, proliferation financing, beneficial ownership, information sharing and terrorist financing. Moreover, TREIN and the Russian Federation will organise a joint expert meeting on typologies. The representative of **GIFCS** brought to the attention of the Plenary *inter alia* the following points: (1) one of its current priorities is to support the FATF initiative to engage with the private sector in FinTech and RegTech developments; (2) GIFCS is also participating in the G20 initiative to improve the transparency of beneficial ownership; (3) the organisation will soon present its work on TSCP supervision to the FATF. The **UNODC** informed the Plenary about the main projects underway, specifically focusing on supporting the NRA of Bosnia and Herzegovina conducted together with the World Bank and providing a series of technical trainings for practitioners in South East Europe to counter the smuggling of migrants and investigate ML through virtual currencies. The representative of the **Egmont Group** updated the Plenary on the following technical and training initiatives of the Group: (1) the Corporate Vehicles and Financial Products (CORFIN) course that was first held in June 2016 and which will be translated into four different languages; (2) e-learning courses developed together with the International Centre for Asset Recovery (ICAR); and (3) the FIU Information System Maturity Model (FISMM) and Securing an FIU (SEC-FIU) courses that have been offered since September 2015. The Plenary was also encouraged to cooperate in setting up the “Egmont Centre of Excellence and Leadership” (ECOFEL) which provides support to the FIUs to respond to technical training and capacity needs. Finally, the **World Bank** informed the Plenary about the progress in completing NRA projects with Andorra, Cyprus, and the Holy See, and gave an update about ongoing projects with MONEYVAL jurisdictions.

Agenda item 11 - Information on the joint World Bank/Egmont Group project on « FIU cooperation with law enforcement authorities and prosecutors »

25. The representative of the World Bank gave a detailed presentation on the preliminary findings of this project, stressing the outcome results of the FIU survey. The responses from 91 countries revealed the areas of potential concern related to access of FIUs to law enforcement information, spontaneous dissemination, dissemination upon request and FIUs involvement in financial investigations. He also pointed out that LEAs from 56 countries had already sent their responses to the survey. That information was currently being analysed to see how the LEAs perceived their cooperation with the FIUs. According to the project schedule, the final findings of the study are going to be discussed at the Egmont Group Plenary in July 2017.

Day 2: Wednesday 7 December 2016

Agenda item 12 – Fourth round follow-up: first regular follow-up report by Israel

26. In line with the decision taken at the 49th Plenary in December 2015, Israel submitted an interim follow up report to this Plenary meeting. The information submitted by the authorities concerned some positive developments, including, *inter alia*, an amendment to the AML/CFT Law which aligned the definition of Beneficial Owner with the FATF standard; the entry into force of a new law on Money Service Providers expanding the definition of MSPs and applying AML/CFT obligations to additional financial activities and products; and the entry into force of the AML/CFT reporting obligations for dealers in precious stones. The Plenary noted, nonetheless, that several deficiencies in relation to

core recommendations 5 and 10 and in relation to the application of the AML/CFT regime to all categories of DNFBPs and to Money Service Providers had not been addressed.

27. The Scientific Expert asked the Israeli delegation about the progress in relation to STR reporting in respect of lawyers and accountants. Israel replied that while lawyers and accountants still did not have reporting obligations, a supervisory authority had been set up and had conducted off-site inspections while an ethical rule was in place forbidding lawyers and accountants to carry out transactions which were of a high risk for ML and FT. The Russian delegation and the Chair reminded the Plenary that Israel had been invited to become a member of FATF and that the next Mutual Evaluation Report of Israel would be a joint MONEYVAL and FATF assessment (due to take place in early 2018).

Decision taken

28. The Plenary took note of the progress made by Israel and invited the country to seek removal from the regular follow-up process in December 2017 at the latest.

Agenda item 13 - Fourth round follow-up: interim follow-up report by Croatia

29. Following the 50th Plenary (April 2016) decision Croatia was requested to provide its third interim follow-up report in December 2016. The 52nd Plenary agreed that while minor improvements were noted on R.23, the major deficiencies underlying key and core Recommendations 1, 3, 5, R.35 and SR.I and SR.III still remain outstanding.

Decision taken

30. Due to the limited progress achieved by Croatia since 2013, the Plenary decided to urge Croatia to address the outstanding deficiencies underlying core and key Recommendations as expeditiously as possible. The Plenary also invited Croatia to seek removal from the follow-up procedure in September 2017 at the latest. Should the country fail to take sufficient action to be removed from the follow-up process by that time, the Plenary would then be in a position to make a decision on the further follow-up procedures to be applied.

Agenda item 14 - Fourth round follow-up: application by Lithuania to be removed from regular follow-up

31. Lithuania's 4th round mutual evaluation report was adopted in 2012. The country was placed under regular follow-up while, in addition, compliance enhancing procedures were applied. Since then Lithuania has submitted three compliance reports and one follow-up report (in April and September 2014; in April 2015 - when step 1 of the compliance enhancing procedures was lifted; and in April 2016 when the country's request to exit was examined but not granted). Lithuania was therefore invited to submit a further progress report and to seek exit from the regular follow-up process in December 2016.
32. The Secretariat analysis of the second follow-up report concluded that the country had made further progress since April 2016, notably through the adoption of secondary legislation which brought SR.III to a level equivalent to largely compliant. However, the deficiencies noted under R.5 as well as under R.13/SR.IV remained valid, i.e. that their implementation had not yet been brought to a level equivalent to compliant or largely compliant.
33. The Lithuanian delegation emphasised a number of immediate actions that had been taken right after the adoption of the 4th round MER. Changes in the AML/CFT law in early 2014 solved majority of deficiencies related to R.5, while the Criminal Code included new

definitions of ML and FT. The NRA was finalised in 2015 and the implementation of its Action Plan is underway. However, the major development concerns the preparation of the new AML/CFT law. This piece of legislation is expected to be adopted in spring 2017. The new law, apart from rectifying the deficiencies noted in the Secretariat analysis, will also enable the country to properly implement the 4th EU AML/CFT Directive.

Decision taken

34. Bearing in mind the current preparations for new legislation mentioned above, the Plenary took the view that Lithuania was currently not yet in a position to exit the regular follow-up procedure, given the outstanding deficiencies. The revised Rules of Procedure, and more specifically Rule 13, paragraph 6, invites Plenary to consider the application of the Compliance Enhancing Procedures should the country/territory not manage to exit the follow up procedure four years after the adoption of MER. The Plenary noted that imposing such measure at this stage would not be the proper way ahead given the on-going reforms and country's commitment to rectify the remaining deficiencies through the new AML/CFT law.
35. The Plenary noted that the onsite visit for Lithuania's 5th round of mutual evaluations is envisaged for 2018, and that a further application for removal from the 4th round by the country at the 53rd Plenary in June 2017 would not be strictly required if the onsite visit is held in the first half of that year (as per Rule 13, paragraph 8). Notwithstanding these facts, the Plenary encouraged Lithuania to submit the follow up report in any event and seek removal at its 53rd meeting once the new AML/CFT law would enter into force.

Agenda item 15 – Fourth round follow-up: application by the Republic of Moldova to be removed from regular follow-up

36. Following the decision of the 49th Plenary in December 2015, the Republic of Moldova was encouraged to seek removal from the regular follow-up process in December 2016.
37. The Secretariat analysis of the Republic of Moldova follow-up report concluded that the country had taken positive steps to remedy many of the deficiencies identified under several key recommendations (notably R.3; SR.I; SR.III) which had been rated NC/PC in the 2012 MER. However, a new AML/CFT Law which addresses a number of deficiencies concerning core and key recommendations (notably R.5; R.13; R.23; SR.IV) is still in a draft form.

Decision taken

38. The Plenary took the view that the Republic of Moldova was not yet in a position to exit the regular follow-up procedure and that the on-going process of drafting the new AML/CFT Law should be awaited, given that further progress is needed in particular with respect to R.5; R.13; R.23; SR.IV.
39. The Plenary noted that the onsite visit for the Republic of Moldova's 5th round of mutual evaluations is envisaged for 2018, and that a further application for removal from the 4th round by the country at the 53rd Plenary in June 2017 would not be strictly required if the onsite visit is held in the first half of that year (as per Rule 13, paragraph 8). Notwithstanding these facts, the Plenary encouraged the Republic of Moldova to submit the follow up report in any event and seek removal at its 53rd meeting once the new AML/CFT law enters into force.

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

40. The Secretariat presented its analysis on the Slovak Republic's application to be removed from regular follow-up process under the 4th round follow-up. Despite certain outstanding deficiencies, it stressed that R.1, R.13 and SR.IV can be considered essentially equivalent to largely compliant. With regard to SR.II, the Secretariat indicated the amendments appear to have broadly addressed the technical deficiencies identified in the 4th round MER, with some deficiencies remaining. Moreover, the Slovak authorities have taken steps to improve the legal provisions on provisional measures and confiscation. However, some technical deficiencies remain outstanding in this regard.
41. The Slovak Republic has made further progress since its last follow-up report in April 2016 with regard to SR.III. Mechanisms for considering requests for freezing from other countries as well as procedures for de-listing and unfreezing have been included in new legislation, which addresses some of the deficiencies identified. The legislation also covers the freezing of assets in the event of control or possession of assets. However, there remain deficiencies related to the timely amendment of lists published under UNSCR 1267.
42. With regard to R.26, a proposal for organisational change related to the position of the FIU within the Police force was prepared. Positive feedback has been received from the presidium of the Police force. However, as no formal actions have yet been taken since the adoption of the 4th round MER, the concerns raised therein are not fully met. This relates in particular to the concern that the FIU does not concentrate sufficiently on ML and FT as the main focus, but rather on all criminal offences.

Decision taken

43. The Plenary considered that the Slovak Republic was not yet in a position to be removed from regular follow-up due to the fact that a number of deficiencies under some key recommendations remain. Therefore, the Plenary invited the Slovak Republic to provide a further follow-up report at the 53rd Plenary and seek then removal from the regular follow-up process. The Plenary recalled that it retains the possibility to apply Compliance Enhancing Procedures should sufficient progress not be demonstrated, namely to address the remaining deficiencies under R.26 and SR.III.

Agenda item 17 - Fourth round follow-up: interim follow-up report by Azerbaijan

44. The Secretariat was invited to introduce Azerbaijan's interim progress report with respect to the 4th Round MER adopted in December 2014. The Secretariat reminded the Plenary that the revised Rules of Procedure, adopted at the 50th Plenary in April 2016, did not require a written analysis of the countries' follow-up reports. As per revised Rules of Procedure - and more specifically Rule 13, paragraph 6 - a country is expected to exit the regular follow-up at the latest 4 years after the adoption of the MER. Otherwise the Plenary would consider the application of the Compliance Enhancing Procedures.
45. The Secretariat noted that progress appeared to have been achieved on several core and key recommendations, however, a number of deficiencies remained outstanding. The technical deficiency regarding the criminalisation of acquisition, possession and use of property of insignificant value (below € 930) has been resolved. Furthermore, training has been carried out on the need to secure convictions on ML in the absence of a prior conviction for a predicate offence, while Guidance on simplified CDD measures has also been issued. Whereas in the past the Postal Office was not subject to on-site supervision, the Financial Markets Supervision Authority has carried out an on-site visit to

this institution. Nevertheless, a number of deficiencies are yet to be addressed in relation to confiscation. This includes the technical deficiency which *excludes from the confiscation regime a gift made or property given/sold to a third party for inadequate compensation/value; absence of confiscations with respect to predicate offences to ML; and the lack of clarity as to whether confiscation of indirect proceeds and corresponding value is routinely made.* A number of technical deficiencies are yet to be addressed in relation to preventive measures. As concerns SR.III, the AML/CFT law has been amended in order to address several shortcomings identified in the 4th Round MER. Amendments have also been drafted in relation to Regulation 124 which establishes the general legal framework to freeze terrorist funds or other assets of persons designated in the context of the relevant UN resolutions. These amendments go in the direction of resolving many of the deficiencies identified in the context of SR.III. They are expected to enter into force in near future.

Decision taken

46. The Plenary noted that Azerbaijan had made progress and adopted the interim progress report. Azerbaijan was informed that it should seek removal from the regular follow-up process in December 2018 at the latest. The Plenary took note of Azerbaijan's wish to exit regular follow-up at an earlier stage and invited the country to report back at the 54th Plenary and to seek exit from follow-up at that time.

Agenda item 18 – Interim follow-up report by Poland

47. The Plenary took note of the Secretariat analysis and the subsequent presentation by Poland of its follow-up report. It concluded that the deficiencies identified in the 4th round mutual evaluation report of April 2013 had not yet been adequately addressed. It was noted that a number of important deficiencies were still outstanding, including the criminalisation of terrorist financing and the discretionary nature of confiscation of instrumentalities. Moreover, the Plenary noted the lack of coverage of confiscation of instruments owned by third parties, as well as the outstanding deficiencies in relation to preventive measures.

Decision taken

48. As a result, the Plenary invited Poland to provide another report for consideration at the 53rd Plenary (30 May – 1 June 2017), and urged the country to make progress in the coming months on addressing the above deficiencies. In line with MONEYVAL's revised rules of procedure, Poland is expected at that Plenary to seek removal from the 4th round of mutual evaluation. However, given the severity of the outstanding deficiencies, the Plenary recalled that it retains the possibility to apply Compliance Enhancing Procedures should sufficient progress not be demonstrated (Rule 13, paragraph 6).

Agenda item 19 – Fourth round follow-up: third expedited follow-up report by “The Former Yugoslav Republic of Macedonia”

49. The Chairman invited the Secretariat to introduce the third expedited follow-up report of “The former Yugoslav Republic of Macedonia” pursuant to the country's 4th round mutual evaluation report adopted in April 2014. The Secretariat recalled the most conclusions of the Plenary discussions of the country's first and second expedited follow-up reports submitted in April 2015 and April 2016. The Secretariat highlighted that significant steps have been taken since the on-site visit to align legislation with AML/CFT standards. “The Former Yugoslav Republic Of Macedonia” has been able to remedy technical deficiencies under R.5, R.13 and SR.IV through adoption of the new AML/CFT Law in September 2014. Amendments to the Criminal Code adopted in December 2015 appear

to have remedied deficiencies under SR.II with impact also on SR.I and SR.V.

50. However, the Secretariat noted that deficiencies under SR.III and R.23 remain outstanding. The authorities were encouraged to bring into force as soon as possible the draft new Law on International Restrictive Measures, which would bring important improvements in implementation of SR.III, in particular through establishment of a legal framework for implementation of United Nations Security Council Resolution 1373. The “The Former Yugoslav Republic Of Macedonia” was also encouraged to step up efforts to remedy deficiencies related to supervision.

51. After the Secretariat’s introduction, “The former Yugoslav Republic of Macedonia” presented its report. The Plenary was informed about the finalisation of the ML/FT National Risk Assessment project that started in 2014. The authorities also emphasized that the EU/CoE project “Action against economic crime in ‘The former Yugoslav Republic of Macedonia’”, launched in October 2016, is expected to bring further progress for the effective implementation of the FATF Recommendations. The authorities further stated that, upon constitution of a new government after parliamentary elections in December, the adoption of the new Law on International Restrictive Measures would be one of the priorities.

Decision taken

52. In line with the new Rule 13 of the 4th round Rules of Procedure, which provides for a streamlined regular follow-up process with exit at the latest four years after the adoption of the MER, the Plenary invited “The former Yugoslav Republic of Macedonia” to submit a further progress report and to seek to exit at the latest in the first half of 2018. An earlier application for exit would be encouraged (e.g. in the second half of 2017). In the meantime, “The former Yugoslav Republic of Macedonia” is requested to keep the Plenary informed on its progress through the *tour de table* procedure, in particular on SR.III and R.23.

Agenda item 20 – Fifth round follow-up: interim follow-up report by Armenia

53. Following the adoption of the 5th round MER in December 2015, Armenia was placed in regular follow-up and requested to report back to the Plenary after two years and a half. In addition, Armenia was requested to report back on the progress made to implement the first recommended action under Immediate Outcome 11 at the 52nd Plenary in December 2016.

54. The Secretariat reminded the Plenary that Armenia had been recommended to bring the PF sanctioning regime more explicitly into the AML/CFT Law to avoid any possible legal challenges to sanctions under R.7. Since the adoption of the MER, Armenia put forward amendments to the relevant article in the AML/CFT Law to address this recommendation. The amendments were at an advanced stage of the adoption process. The Plenary positively noted the action taken by Armenia to address the deficiency underlying R.7 and encouraged Armenia to adopt the amendments as expeditiously as possible.

Decision taken

55. The Plenary adopted the interim report submitted by Armenia and invited the country to submit a full follow-up report in April 2018.

Agenda item 21 - FATF Terrorist Financing Fact-Finding Initiative: follow-up procedure within MONEYVAL regarding countries for which significant gaps were identified by the FATF

56. The Secretariat presented its analysis of the second progress update under the dedicated follow-up process within MONEYVAL to the Terrorist Financing Fact-Finding Initiative undertaken by the FATF to identify jurisdictions in the global network with fundamental or significant gaps in their implementation of FATF Recommendations 5 and 6. The Secretariat described the progress reported by the countries under follow-up to remedy the significant gaps in their legal framework.
57. The Plenary adopted the analysis, and decided to remove Bosnia and Herzegovina, Montenegro and the Republic of Moldova from the procedure in light of progress made. These countries are thus required to provide any further updates under the TF FFI procedure. They were encouraged to make proper use of the framework provided by the laws and to remedy as soon as possible any remaining gaps falling outside of the scope of the TF FFI, which will be followed up on in MONEYVAL's regular 4th round follow-up procedure.
58. The Plenary requested the remaining countries (Cyprus, Lithuania, "The Former Yugoslav Republic of Macedonia" and Poland) under the follow-up to provide a further update to the Secretariat by 1 May 2017 at the latest, with a view to discuss the progress at the 53rd Plenary (30 May - 1 June 2017). Welcoming the important progress already made by some of them, the Chairman urged these remaining countries in the follow-up procedure to adopt appropriate amendments as soon as possible. He reiterated that they are expected to have fully addressed the deficiencies by the time of the 53rd Plenary.

Agenda item 22 - Correspondent banking/de-risking: discussion on recent developments

59. The representative of the FATF Secretariat gave a short presentation on the "Guidance on Correspondent Banking Services" adopted in October 2016. The document is aimed at clarifying the regulatory and supervisory expectations linked to correspondent banking and helping banks to adopt a risk-based approach instead of engaging in de-risking. This guidance clarifies how money laundering and terrorist financing risks should be managed, customer-by-customer, in the context of correspondent banking relationships and money or value transfer services that provide similar services. The FATF developed this guidance in collaboration with the private sector, and with the FSB, which is coordinating international work to assess and address the extent and causes of the decline in correspondent banking relationships. The main clarifications provided in the Guidance are the following: (1) the FATF recommendations do not require correspondent institutions to conduct full CDD on each individual customer of their correspondent institutions; (2) correspondent banking relationships carry different levels of ML/FT risk and CDD should be commensurate with risks identified. The FATF will continue its work on corresponding banking, including the definition of it. It suggested to the national authorities to disseminate the guidance, tailor it to their contexts and provide feedback on it. In addition, Liechtenstein encouraged the MONEYVAL Secretariat to engage with major financial institutions in order to raise MONEYVAL's profile.

Day 3: Thursday 8 December 2016

Agenda items 23 and 24 – Discussion on the draft 5th round Mutual Evaluation Report on the United Kingdom Crown Dependency of the Isle of Man

60. The Chairman introduced the draft Mutual Evaluation Report (MER) on the United Kingdom Crown Dependency of the Isle of Man (IoM). He thanked the delegations for

submitting written comments on the MER which served as a basis for selecting the key issues that were discussed at the Working Group on Evaluations (WGE). On a general note, due to the complexity and length of the process to select the key issues, the Chairman reminded delegations of the requirement to submit comments by the deadline. To that effect, any belated comments cannot be taken into consideration in future evaluations. The Secretariat introduced the evaluation team and provided an overview of the key findings and priority actions set out at the beginning of the draft MER. Professor Gilmore, who had presided over the WGE as one of its Co-Chairs, summarised the state of the discussions in the WGE. The Secretariat presented the discussion and decisions taken by the WGE on each key issue. An overview of the key issues which no longer needed to be discussed in the Plenary was also provided.

61. Key issue 1¹ – Immediate Outcome 9: A number of delegations pointed out that the evaluation team should not have automatically concluded that the IoM faces an inherent FT threat simply by virtue of its status as an international financial centre. Some delegations also pointed out that the IoM's constitutional relationship with the United Kingdom (UK) appeared not to have been given sufficient weight in determining the effectiveness of the IoM's counter-financing of terrorism regime. An upgrade from "Low Effectiveness" to "Moderate Effectiveness" was proposed. The evaluation team explained that it had taken care to distinguish between the risk and the threat of FT. After having considered the nature of business conducted in the IoM, it had concluded that the IoM faced an enhanced threat (as opposed to risk) of FT, particularly since the business involved relatively large volumes of cross-border transactions. It was of concern that the IoM had not analysed the destination of flows of funds leaving the IoM to identify any potential link to FT, terrorist groups or individual terrorists in other countries, especially in high risk jurisdictions. While the evaluation team agreed that, in terms of threats, FT is less material than ML, in the context of the IoM, the absence of FT investigations did not appear to be in line with the risk profile of the IoM. The evaluation team stated that it had considered the constitutional relationship between the UK and the IoM in sufficient depth. However, it maintained its position that the IoM should have an enhanced capacity to identify FT cases and be proactive in doing so. While taking note of the explanations provided by the evaluation team, the Plenary supported the upgrade of the rating and agreed that the reference to "inherent FT threat" should be revised to "enhanced FT threat", wherever it appeared in the draft MER.
62. Key issue 2 – Immediate Outcome 1: The Secretariat presented a number of changes to the text which were intended to resolve the apparent discrepancy between the rating for Immediate Outcome 1 ("Substantial Effectiveness") and Immediate Outcome 9 ("Low Effectiveness"). The changes were proposed to clarify that, in determining the rating, the evaluation had taken into consideration the fact that the IoM had made significant efforts to understand its ML/FT risks and had a strong national co-ordination mechanism in place. Therefore, even though the understanding of the FT risk by the IoM was not sufficiently comprehensive, the evaluation team was of the view that the current rating was justified. The Plenary agreed with the revised text with a slight amendment to paragraph 196 and expressed consensus to maintain the proposed rating for Immediate Outcome 1.
63. Key issue 3 – Immediate Outcome 5 and Recommendation 24: Based on a suggestion by the members of the WGE and additional information presented by the IoM authorities after the WGE meeting, the evaluation team proposed deleting paragraph 292 under c.24.11, which penalised the IoM for not having bearer share-related measures in place with respect to partnerships. It was also proposed to upgrade the rating from 'Mostly Met'

¹ The WGE had suggested that the Plenary should first have a discussion on Immediate Outcome 9, as its outcome would facilitate and have a direct impact on the discussion of Immediate Outcome 1.

to 'Met'. The plenary agreed with both proposals, noting that the measures with respect to bearer shares only extend to companies and not partnerships. Various delegations suggested upgrading R. 24 from 'Partially Compliant' to 'Largely Compliant', since 9 out of 15 essential criteria were rated 'Mostly Met' or 'Met'. The evaluation team explained that, in determining the overall rating of R. 24, particular weight was given to the 'Partly Met' rating of c.24.6 (beneficial ownership information) and c.24.7 (ensuring that information is accurate and up-to-date), which in its view are the core criteria of R. 24. There was no consensus to upgrade the rating. The IoM also requested an upgrade for Immediate Outcome 5 from 'ME' to 'SE' noting that, among other things, law enforcement authorities were able to provide beneficial ownership information on every occasion where this had been requested by foreign authorities and the deficiencies identified with respect to 1931 companies were not material since the vast majority were owned by residents and carried on trade domestically. There was no consensus to upgrade the rating.

64. Key issue 4 – Recommendation 10: Mr Philipp Roeser, the financial scientific expert, stated that the draft MER was not correct in concluding that a number of provisions in the AML/CFT Law, which exempted reporting entities from the requirement to identify and verify the identity of the underlying beneficial owner of the client in certain circumstances, were in line with footnote 31 of c.10.10. Mr Roeser suggested deleting the reference to the footnote and instead including text indicating that the exemptions, while subject to certain conditions, do not fully take into account risk factors and variables mentioned in the interpretative note to R. 10, especially in relation to the risk profile of the underlying customer. He also suggested adding a bullet point under Recommendation 1 reflecting this deficiency. Since both the evaluation team and the IoM were in agreement, the Plenary accepted the proposal.

Decision taken

65. The Plenary adopted the 5th round MER of the IoM and its executive summary, including the amendments agreed upon during the discussion and subject to further editorial changes. According to Rules 21 and 23 of MONEYVAL's 5th Round Rules of Procedure, the IoM was placed in enhanced follow-up and requested to report back at the first Plenary in 2018.

Agenda item 25 – Secretariat presentation of the proposals by the *ad hoc* working group on the impact of the Grand Chamber judgment of the European Court of Human Rights in the case of *Al-Dulimi and Montana Management Inc. v. Switzerland* of 21 June 2016

66. The Secretariat presented the paper elaborated by the *ad hoc* working group which had been established after the September Plenary with regard to the judgment by the European Court of Human Rights in the case of *Al-Dulimi and Montana Management Inc. v. Switzerland* (no. 5809/08) concerning the implementation of targeted financial sanctions by the United Nations Security Council (UNSC). The Secretariat stressed that the paper was aimed at giving MONEYVAL jurisdictions some guidance of how to reconcile their obligations under the European Convention on Human Rights (ECHR) with the international AML/CFT standards. Bearing in mind that the European Court of Human Rights is the final authority on the application and implementation of the ECHR and the FATF is the international standard-setter in the area of AML/CFT, the *ad hoc* working group had attempted to indicate some possible ways to apply these two sets of standards harmoniously. The Secretariat also recalled that a majority of FATF members are bound by the ECHR. Hence the implications of the *Al-Dulimi* judgment thus concern them as much as the members of MONEYVAL.

67. The Plenary adopted the paper and thanked all members of the *ad hoc* working group for their contribution. It suggested that the MONEYVAL delegation raises this issue with the FATF in order to communicate the outcome of the Plenary discussion in September and December 2016, as well as the main conclusions of the paper. It was agreed that such communication would be done with a view to agreeing a joint FATF/MONEYVAL approach to the implementation of R.6 by FATF/MONEYVAL members which are parties to the ECHR, including the possibility of reflecting such an approach in a future revision of the Methodology on R.6.

Agenda item 26 – Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198)

68. The Chair of the Conference of the Parties, Mr Branislav Bohaçik, informed the Plenary about the 8th meeting of the Conference of the Parties which took place on 25-26 October 2016. He stressed in particular the discussion of the assessment reports of Belgium and Armenia. Mr Bohaçik further informed the Plenary about recent ratifications of the Warsaw Convention and encouraged all delegations which are not yet parties to that Convention to consider doing so. He also underlined the importance of strengthening synergies with MONEYVAL, and invited to that effect the Chair of MONEYVAL to attend the 9th meeting of the Conference of the Parties (21-22 November 2016).

Agenda item 27 – Miscellaneous

69. Since this Plenary was the last to be attended by Mr Klaudijo Stroligo (representative of the World Bank), the Chair warmly thanked him for his contributions and work. He handed over a present on behalf of the Plenary which gave Mr Stroligo a big applause.

70. MONEYVAL will hold its 53rd Plenary from 30 May – 1 June 2016, its 54th Plenary from 26-28 September 2017 and its 55th Plenary from 5-7 December 2017. All meetings will be three-day meetings, with the afternoon before the first day of the Plenary reserved for the discussions in the Working Group on Evaluations. The Secretariat will circulate the calendar of activities for 2017 in early January.

APPENDIX I

Agenda of the Plenary

Day 1: Tuesday 6 December 2016 / 1er jour: mardi 6 décembre 2016

Morning 9.30 a.m. / matin 9h30

1. **Opening of the Plenary Meeting at 9h30 / Ouverture de la réunion plénière à 9h30**
 - 1.1 **Address by Mr Juan Manuel Vega-Serrano, President of the Financial Action Task Force (FATF) / Allocution de M. Juan Manuel Vega-Serrano, Président du Groupe d'action financière (GAFI)**
 - 1.2 **Address by Mr Jan Kleijssen, Director, Directorate Information Society and Action against Crime / Allocution de M. Jan Kleijssen, Directeur de la Direction de la société de l'information et de la lutte contre la criminalité**
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 **Chairman's report of recent missions undertaken on behalf of MONEYVAL / Rapport du Président sur ses récentes missions réalisées au nom de MONEYVAL**
4. **Information from the Secretariat / Informations communiquées par le Secrétariat**
 - 4.1 **MONEYVAL calendar of activities 2017 / Calendrier des activités en 2017**
 - 4.2 **Report from the Secretariat on the October FATF meeting / Rapport du Secrétariat sur la réunion d'octobre du GAFI**
 - 4.3 **Reports on Secretariat attendance in other fora / Rapports du Secrétariat sur sa participation aux réunions d'autres institutions**
 - 4.4 **Planning for the upcoming evaluations / planning des évaluations à venir**
 - 4.5 **Financing and staffing / Financement et questions de personnel**
 - 4.6 **Future representation in FATF meetings / Représentations futures dans les réunions du GAFI**
5. **Compliance Enhancing Procedures / Procédures de conformité renforcée**
 - 5.1 **Report from Montenegro under step I of the Compliance Enhancing Procedures / Rapport du Montenegro au titre de l'étape (i) des Procédures de conformité renforcée**
 - 5.2 **Report from the Czech Republic under step II of the Compliance Enhancing procedures / Rapport de la République tchèque au titre de l'étape (ii) des Procédures de conformité renforcée**
6. **Evaluators for the 5th round of evaluations / Evalueurs pour le 5ème cycle d'évaluations**

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

7. **Presentation of the new International Cooperation Review Group (ICRG) procedure in the 5th round of mutual evaluations** / *Présentation de la nouvelle procédure du Groupe d'examen de la coopération internationale pour le 5^{ème} cycle d'évaluations mutuelles*
8. **Information on AML/CFT initiatives in MONEYVAL States and territories (tour de table)** / *Informations sur les initiatives LAB/CFT des Etats et territoires de MONEYVAL (tour de table)*
9. **Information from the European Union** / *Information de l'Union européenne*
 - 9.1 **European Commission** / *Commission européenne*
 - 9.2 **Secretariat General** / *Secrétariat Général*
10. **Information on AML/CFT initiatives in other fora** / *Informations sur les initiatives LAB/CFT d'autres institutions*
 - 10.1 **Council of Europe Development Bank** / *Banque de Développement du Conseil de l'Europe*
 - 10.2 **EBRD** / *BERD*
 - 10.3 **Egmont Group** / *Groupe Egmont*
 - 10.4 **Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG)** / *Groupe Eurasie sur le blanchiment d'argent et le financement du terrorisme (EAG)*
 - 10.5 **FATF** / *GAFI*
 - 10.6 **GIFCS** / *GSCFI*
 - 10.7 **IMF** / *FMI*
 - 10.8 **OSCE**
 - 10.9 **UNODC** / *ONUDC*
 - 10.10 **World Bank** / *Banque Mondiale*
11. **Information on the joint World Bank/Egmont Group project on « FIU cooperation with law enforcement authorities and prosecutors »** / *Informations sur le projet commun Banque mondiale / groupe Egmont sur « la coopération des cellules de renseignement financier avec les services répressifs et les procureurs »*

Day 2: Wednesday 7 December / 2^{ème} jour: mercredi 7 décembre

Morning 9.30 a.m. / matin 9h30

12. **Fourth round follow-up: first regular follow-up report by Israel** / *Suivi au titre du quatrième cycle : premier rapport de suivi régulier d'Israël*
13. **Fourth round follow-up: interim follow-up report by Croatia** / *Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de la Croatie*
14. **Fourth round follow-up: application by Lithuania to be removed from regular follow-up** / *Suivi au titre du quatrième cycle: demande de la Lituanie de sortir de la procédure de suivi régulier*
15. **Fourth round follow-up: application by the Republic of Moldova to be removed from regular follow-up** / *Suivi au titre du quatrième cycle: demande de la République de Moldova de sortir de la procédure de suivi régulier*
16. **Fourth round follow-up: application by the Slovak Republic to be removed from regular follow-up** / *Suivi au titre du quatrième cycle: demande de la République slovaque de sortir de la procédure de suivi régulier*

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

17. **Fourth round follow-up: interim follow-up report by Azerbaijan** / *Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de l'Azerbaïdjan*
18. **Fourth round follow-up: interim follow-up report by Poland** / *Suivi au titre du quatrième cycle: rapport de suivi intermédiaire de la Pologne*
19. **Fourth round follow-up: expedited follow-up report by "The former Yugoslav Republic of Macedonia"** / *Suivi au titre du quatrième cycle: rapport de suivi accéléré de "l'Ex République yougoslave de Macédoine"*
20. **Fifth round follow-up: interim follow-up report by Armenia** / *Suivi au titre du cinquième cycle: rapport de suivi intermédiaire de l'Arménie*
21. **FATF Terrorist Financing Fact-Finding Initiative: follow-up procedure within MONEYVAL regarding countries for which significant gaps were identified by the FATF** / *Initiative du GAFI sur la question terroriste: procédure de suivi au sein de MONEYVAL sur les pays pour lesquels le GAFI a identifié de sérieux manquements*
22. **Correspondent banking/de-risking: discussion on recent developments** / *Correspondant bancaire / diminution des risques : discussion sur les récents développements*

Day 3: Thursday 8 December / 3ème jour: jeudi 8 décembre

Morning 9.30 a.m. / matin 9h30

23. **Discussion on the draft 5th round Mutual Evaluation Report on the United Kingdom Crown Dependency of the Isle of Man** / *Discussion du projet de rapport d'évaluation mutuelle du 5^e cycle de la dépendance de la Couronne du Royaume-uni Ile de Man*

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

24. **Continuation of the discussion on the draft 5th round Mutual Evaluation Report on the United Kingdom Crown Dependency of the Isle of Man** / *Suite de la discussion du projet de rapport d'évaluation mutuelle du 5^e cycle de la dépendance de la Couronne du Royaume-uni Ile de Man*
25. **Secretariat presentation of the proposals by the ad hoc working group on the impact of the Grand Chamber judgment of the European Court of Human Rights in the case of *Al-Dulimi and Montana Management Inc. v. Switzerland* of 21 June 2016** / *Présentation par le Secrétariat des propositions du groupe de travail ad hoc sur l'impact du jugement rendu par la Grande Chambre de la Cour européenne des droits de l'homme dans l'affaire *Al-Dulimi et Montana Management c. Suisse* du 21 juin 2016*
26. **Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198)** / *Convention du Conseil de l'Europe relative au blanchiment, au dépistage, à la saisie et à la confiscation des produits du crime et au financement du terrorisme (STCE No. 198)*
27. **Miscellaneous / Divers**

APPENDIX II

Evaluators involved in MONEYVAL's 5th round of mutual evaluations (as of March 2017)

MONEYVAL Jurisdictions	Number of evaluators provided in the 5th round	Evaluated country
ALBANIA		
ANDORRA		
ARMENIA	2	Hungary / Andorra ²
AZERBAIJAN		
BOSNIA AND HERZEGOVINA		
BULGARIA	2	Serbia / Slovenia
CROATIA	2	Serbia / Slovenia
CYPRUS		
CZECH REPUBLIC		
ESTONIA	1	Isle of Man
GEORGIA	1	Slovenia
HOLY SEE		
HUNGARY	1	Serbia
ISRAEL	4	Armenia / Isle of Man / Slovenia / Ukraine ²
LATVIA		
LIECHTENSTEIN	2	Isle of Man / Armenia
LITHUANIA		
MALTA		
MONACO	1	Andorra ¹
MONTENEGRO		
POLAND	1	Isle of Man
REPUBLIC OF MOLDOVA	1	Isle of Man
ROMANIA	3	Armenia / Andorra ¹ / Ukraine ³
RUSSIAN FEDERATION	1	Slovenia
SAN MARINO	1	Hungary
SERBIA		
SLOVAKIA	1	Armenia
SLOVENIA		
"THE FORMER YUGOSLAV REPUBLIC OF MACEDONIA"		
UKRAINE	1	Hungary
UK CROWN DEPENDENCY OF GUERNSEY	4	Serbia / Armenia / Andorra ¹ / Ukraine ²
UK CROWN DEPENDENCY JERSEY	2	Serbia / Hungary
UK CROWN DEPENDENCY ISLE OF MAN	1	Ukraine ²
BRITISH OVERSEAS TERRITORY OF GIBRALTAR		

² The onsite visit of Andorra will take place from 6 to 18 March 2017.

³ The onsite visit of Ukraine will take place from 28 March to 8 April 2017.

APPENDIX III
List of participants

ALBANIA / ALBANIE

Mr Artan SHIQERUKAJ Working Group on Evaluations Head of Strategic Analysis Sector General Directorate for the Prevention of Money Laundering	<i>law enforcement & financial</i>
Mr Dritan RRESHKA <i>Prosecutor</i> <i>Prosecutor's Office</i>	<i>law enforcement & financial</i> (apologised)
Ms Gloria ÇARKAXHIU General Directorate of Codification Ministry of Justice of Albania	<i>legal</i>
Mrs Mirjana GOXHARAJ Head of Compliance and Reputational Risk Office Bank of Albania	<i>financial</i>

ANDORRA / ANDORRE

Mr Carles FIÑANA PIFARRÉ HEAD OF DELEGATION Chef de la CRF (Centre du Renseignement Financier) Directeur de l'Unité d'Intelligence Financière, Ministère de la Présidence,	<i>financial</i>
Mr Borja AGUADO DELGADO Rewiever, Ad-Hoc Group of Experts Working Group on Evaluations Expert juridique, Financial Intelligence Unit, Andorra	<i>legal</i>
Ms Tanjit SANDHU KAUR Working Group on Evaluations Responsible of the Supervision Division Financial Intelligence Unit Principality of Andorra - UFIAND	<i>legal/financial</i>

ARMENIA / ARMENIE

Mr Edgar SARGSYAN HEAD OF DELEGATION Working Group on Evaluations (observer) Head of Analysis Department, Financial Monitoring Center, Central Bank of Armenia	<i>financial</i>
Mr Arakel MELIKSETYAN Deputy Head, Financial Monitoring Center, Central Bank of Armenia	<i>legal</i>
Ms Ani MELKONYAN Working Group on Evaluations Expert, International Relations Division, Financial Monitoring Center Central Bank of Armenia	<i>legal</i>
Ms Ani VARDANYAN International Relations Division Financial Monitoring Centre, Central Bank of Armenia	<i>law enforcement</i>

Mr Ara MKRTCHIAN *legal*
Head of Global Security and Non-Conventional Issues Division
Department of Arms Control and International Security, Ministry of Foreign Affairs

AZERBAIJAN / AZERBAÏDJAN

Mr Rufat ASLANLY *financial*
HEAD OF DELEGATION
Chairman of the Board of Directors
Financial Markets Supervisory Authority

Ms Nigar MAMMADOVA
Deputy Chairman of the Board of Directors
Financial Markets Supervisory Authority

Mr Anar SALMANOV *financial*
Director of Financial Monitoring Service
Financial Markets Supervisory Authority

Mr Azer ABBASOV *legal*
Working Group on Evaluations
Head of Legal Department
Financial Monitoring Service, Financial Markets Supervisory Authority

Mr Nurlan BABAYEV
Head of Legal Provision Unit, Legal and Execution Department
Financial Markets Supervisory Authority

Mr Mehti MEHTIYEV
Head of Analytical Department
State Security Service of the Republic of Azerbaijan

Mr Kamal JAFAROV
President of Administration of the Republic of Azerbaijan
Executive Secretary of Anti-Corruption Commission of the Republic of Azerbaijan
Member of Azerbaijan Delegation to GRECO

BOSNIA AND HERZEGOVINA / BOSNIE-HERZÉGOVINE

Ms Damirka MIOČ
HEAD OF DELEGATION
Working Group on Evaluations
Chief of the Analytical Section, Financial Intelligence Department
State Investigation and Protection Agency (SIPA)

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

Mr Grenko ARAPOVIC
Chief of the Unit for education in criminal matters in front of the Court of Bosnia and Herzegovina
Ministry of Justice of Bosnia and Herzegovina

BULGARIA / BULGARIE

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

Ms Nadezhda BOGDANOVA
Working Group on Evaluations
Expert, International Cooperation and Analytical Department - FID-SANS

Mrs Lyubomira DIMITROVA
Head of Unit Cooperation in Criminal Matters
International Legal Cooperation and European Affairs Directorate, Ministry of Justice

CROATIA / CROATIE

Mr Ante BILUŠ *financial*
HEAD OF DELEGATION
Working Group on Evaluations
Head of Service for Financial Intelligence analytics
Anti-Money Laundering Office, Ministry of Finance

Mrs Andrea PAPA *law enforcement*
Service for Economic Crime and Corruption,
Police National Office for Suppression of Corruption and Organised Crime
Ministry of the Interior

Mrs Sani LJUBIČIĆ *legal*
County State Attorney, County Attorney's Office Zagreb

Mrs Marcela KIR *financial*
Chief Advisor, Payment Operations Area, Croatian National Bank,

CYPRUS / CHYPRE

Mrs Elena PANAYIOTOU *legal*
Working Group on Evaluations
Member of the Unit for Combating Money Laundering
MOKAS – FIU, Law Office of the Republic

Mr Marios NEOPTOLEMOU *financial*
MOKAS FIU

CZECH REPUBLIC / RÉPUBLIQUE TCHÈQUE

Mr Jaroslav VANĚK *law enforcement*
HEAD OF DELEGATION
Division of the Financial Analytical Unit of the Ministry of Finance

Mr Rene KURKA *financial*
Working Group on Evaluations (apologised for the WGE)
International Division, Czech National Bank

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