



Strasbourg, 3 March 2009

**MONEYVAL (2008) 40**

**EUROPEAN COMMITTEE ON CRIME PROBLEMS  
(CDPC)**

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

**28<sup>th</sup> PLENARY MEETING OF MONEYVAL**

**Strasbourg, 8-12 December 2008**

**MEETING REPORT**

Memorandum  
prepared by the MONEYVAL Secretariat  
Directorate General of Human Rights and Legal Affairs

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## **EXECUTIVE SUMMARY**

During the 28<sup>th</sup> Plenary meeting, held in Strasbourg from 8-12 December 2008, the MONEYVAL committee:

- Had an exchange of views with the President of the Financial Action Task Force (FATF), Mr Antonio Gustavo RODRIGUES.
- Discussed and adopted the 3<sup>rd</sup> round reports and summaries as amended on Estonia and Azerbaijan.
- Discussed and adopted the Progress reports of Malta, Liechtenstein, Andorra and Moldova.
- The Czech Republic were invited to amend and resubmit their progress report at the next plenary.
- Discussed and adopted the second year progress reports of Slovenia and Hungary.
- Agreed to further amend the rules of procedure.
- Agreed to issue a public statement under Step VI of the Compliance Enhancing Procedures (CEPs) in respect of Azerbaijan.
- Considered and accepted the second compliance report under Step 1 of the CEPs for San Marino, but maintained San Marino within the CEPs.
- Heard information on anti-money laundering issues in other fora.
- Took note of the present Typologies work status and forthcoming activities.

## **SUMMARY ACCOUNT ON THE MONEYVAL PROCEEDINGS**

### **Items 1, 2 and 3 – Opening of the Plenary Meeting, Adoption of the Agenda and Information from the Chairman**

1. The Chairman, Mr. Vasil Kirov (Bulgaria), opened the meeting, following which the Committee adopted the agenda as it appears in Annex 1.
2. The Chairman began the meeting by welcoming to the Committee for the first time Mr Branislav BOHACIK, President of the European Committee of Crime Problems (CDPC) and Mr Alexy STUKALO and Mr Kilian STRAUSS, both from the Organisation for Security and Cooperation in Europe (OSCE). He also welcomed Ms Elisabeth JOYCE and Mr David SCHARIA from the UN Counter Terrorism Committee Executive Directorate (CTED). The Chairman also congratulated Mr Herbert ZAMMIT LAFERLA on his appointment to a new role in the Committee, as one of the scientific experts for financial issues.
3. The Chairman then advised delegations in respect of recent developments connected with the Committee's procedures on Azerbaijan. The Chairman firstly referred to his correspondence with Azerbaijan after the July plenary. Secondly, he drew attention to the strong message given in the decision of the Committee of Ministers of 8 October 2008 on the situation in Azerbaijan with anti-money laundering and countering the financing of terrorism (AML/CFT) legislation (annex 2). This decision called upon Azerbaijan to urgently complete the process of adopting satisfactory AML/CFT legislation.
4. The Chairman then advised the Plenary of his participation in a meeting on 7 October 2008 between the present and incoming chairs of the Minister's Deputies with Presidents of all Council of Europe monitoring mechanisms, and the Commissioner for Human Rights. The Chairman considered this a very constructive development. The meeting had underlined the independence of the monitoring mechanisms, and explored synergies and co-ordination between Council of Europe monitoring institutions, and with non Council of Europe bodies. In the latter context, it was noted that MONEYVAL works on the basis of an agreed Methodology and participates in mutual activities with the FATF and other international agencies as part of a global network of assessment bodies. The meeting had concluded that the results of monitoring activities should be taken into account when developing the priorities of the organisation, in particular when it comes to systemic shortcomings identified in a number of countries. There was therefore a need for sustained exchanges of views between the Heads of Monitoring Mechanisms and the Chair of the Committee of Ministers, in addition to exchanges of views with the Heads of Monitoring Mechanisms individually, as presently occurs for many monitoring mechanisms. In this regard, Mr Kirov advised MONEYVAL that the opportunity for him to address the Committee of Ministers individually on MONEYVAL issues would be another positive development.
5. The Chairman also noted that Mr Vladimir NECHAEV (Russian Federation) had recently left his AML/CFT position in the Russian Federation and consequently had resigned as Vice Chairman of MONEYVAL. Though Mr Nechaev was not present, he was thanked for his service to MONEYVAL and wished well in the future. As a

consequence of Mr Nechaev's departure, there would be an election during the plenary for Vice Chairman.

6. Lastly, the Chairman warmly thanked Mme PICCO-MARCOSSIAN and the Monaco delegation for the excellent facilities, organisation and hospitality in the November 2008 Joint Typologies meeting between FATF and MONEYVAL. Following these comments, a number of countries (Hungary, Ukraine and Cyprus) indicated their willingness in principle to host other events of the Committee in 2009. Subsequently, San Marino also made an offer to host the proposed Training Seminar in 2009.

#### **Item 4 – Information from the Secretariat**

The Executive Secretary began by introducing Mr John BAKER in the Secretariat, as a very welcome secondment from the UK Financial Services Authority (FSA).

##### 4.1 Terms of Reference (amended)

7. The amended Terms of Reference had been circulated which included the new additions allowing for the CDPC to participate, for the OSCE to have observer status, and provision for four scientific experts.

##### 4.2 Information on elections

8. The Executive Secretary invited nominations for the vacant position of Vice Chairman and explained the procedure.

##### 4.3 Agenda of evaluations and meetings in 2009

9. The Executive Secretary drew attention to the Draft MONEYVAL Activities table for 2009. The Armenia visit would take place with the IMF in February 2009, and the postponed 2008 visits to Serbia and to Bosnia and Herzegovina were now proposed to take place in May 2009. It was agreed that the venues for the training seminar and the typologies would be decided by the Bureau after the proposals had been received in writing. It was proposed that the first 4<sup>th</sup> round evaluation would be of Slovenia, in September/October, after the training seminar in July, and that, subject to Secretariat resources, Hungary would also be evaluated in the 4<sup>th</sup> round in 2009. The September plenary meeting in 2009 would also include consideration of the MONEYVAL typologies project report on money service businesses, which began with the workshop in Monaco. These Secretariat proposals were all agreed.

##### 4.4 Participation in FATF meetings (September and October 2008)

10. The Secretariat updated the plenary on some issues arising out of MONEYVAL's participation in the Working Group on Evaluation and Implementation (WGEI) meeting in September 2008 and in the FATF plenary in October 2008.
  - Conspiracy and Recommendation 1: The issue that was raised by Mr Verhelst at the joint plenary (on how to deal with conspiracy in a civil law jurisdiction where the Common Law notion of conspiracy is unknown) has now been resolved: the Methodology has been amended in that criteria 1.7

now puts 'conspiracy' and 'association' on an equal footing and there is a new footnote requiring assessors to consider the substance of the available offences and not just the form.

- Effectiveness and upgrading: in exceptional circumstances in the context of preventive measures for financial institutions, assessors may conclude that the objective of the Recommendations is being met, even in the absence of a structural framework that meets the strict FATF requirements. This may occur, for example, where financial institutions are complying with instructions or guidance ("drivers") issued by a competent authority, but where the "drivers" do not reach the level of other enforceable means. An upgrade in these circumstances may only be considered from NC to PC (see paras 16-18 of the October 2008 version of the Methodology).
- Issues that were raised by MONEYVAL in the context of the "3 Presidencies Paper" will be raised again when the WGEI considers agenda items on FATF 4<sup>th</sup> round issues.

#### 4.5 MONEYVAL training seminar (October 2008)

11. The Executive Secretary thanked all the 5 non-Secretariat trainers for their participation: Mr Lajos KORONA (Hungary); Mr Boudewijn VERHELST (scientific expert); Mr Klaudio STROLIGO (World Bank); Mr Herbert ZAMMIT LAFERLA (Malta); and Mr Terence DONOVAN (IMF). There were 38 participants including non-MONEYVAL members and organisations (UK, OGBS, UNODC, the Netherlands). The Executive Secretary also thanked Mr Gerhard MILD for the organisation of the seminar, which was well appreciated.
  - All modules had been covered and practical exercises had been undertaken.
  - The list of trained evaluators would be circulated to Heads of Delegation to confirm the accuracy of the information and to indicate if anyone on the list is no longer available to act as an examiner.

#### **Item 5 – Timing of publication of MONEYVAL reports**

12. The Secretariat noted that since the last plenary meeting the Committee had published:
  - Mutual evaluation report on Andorra (28 July 2008)
  - Mutual evaluation report on Israel (17 September 2008)
  - Mutual evaluation report on San Marino (22 September 2008)
  - Mutual evaluation report on Russian Federation (1 October 2008)
  - Mutual evaluation report on "the former Yugoslav Republic of Macedonia" (3 December 2008)
  - Progress reports on Georgia and Poland (24 July 2008)
  - First Compliance report on San Marino (24 July 2008).
13. Nonetheless, the Bureau considered that the time between adoption and publication could be cut down considerably, and proposed that the period for the country to confirm the accuracy of the amended report to the Secretariat, and to provide any comments for publication, should be reduced from 3 months to one month. An amendment to this effect to Rule 35 of the Rules of Procedure was adopted.

## **Item 6 – Progress reports. Amplification of the procedures**

14. After the last plenary, the Bureau felt that it was timely to clarify further the Rules of Procedure in respect of progress reports in the light of the new procedures and specifically to further articulate what is expected of:
- the country presenting the report
  - the rapporteur country
  - the plenary.
15. A room document was circulated and discussed.

### *Decisions taken*

16. It was agreed that:

#### The country

- will answer all the questions on the questionnaire and the annexes;
- highlight in an oral presentation what processes are in place for bringing the country into line with the recommendations in the report;
- may, during the discussion of their progress report, offer to resubmit the report to the next plenary if there are information gaps revealed in discussion without being formally asked to do so by the Chair.

#### The rapporteur country:

- will examine the progress report in the light of the adopted report;
- will endeavour to identify any gaps in sufficient time to alert the Secretariat so that the country is given the opportunity of correcting the report in advance of plenary consideration;
- put questions on legal, financial and law enforcement issues, as required.

#### The Chair

- at the conclusion of the rapporteur country's questions, will give the plenary an opportunity to question the country presenting the progress report;
- will then ask the rapporteur country if they consider the questions in the progress report have been adequately answered and whether the statistics appear to be clear and consistent. The Chair will ensure that it is not the role of the rapporteur country to recommend whether progress is sufficient and whether the report should be adopted.

#### The plenary

- firstly decides if the information given is adequate;
- If the information is insufficient, the Chair will invite the country to resubmit the report;
- If the questions are answered adequately, the plenary will decide if the progress is sufficient (ie, if there is a clear process in place to bring the country into line with the recommendation of the report in a timely fashion);
- If the plenary is satisfied that progress is sufficient, the report is adopted and updated 2 years later.
- If there are significant concerns about the extent of or speed of progress overall, the plenary may "take note" of the information provided and proceed to publish

the report, and invite the country to provide a compliance report under Step I of the Compliance Enhancing Procedures.

17. The agreed procedures are set out in the annex attached at 3.
18. The Secretariat also drew attention to the list of Rapporteur countries for 2009, which will be circulated to Heads of Delegation.

**Item 7 – Discussion of the Progress Report on Malta**

19. The Head of the Malta delegation presented the progress report. It was explained that:
  - The amended 2003 Regulations had been subsequently repealed and replaced by the 2008 Regulations, which transposed the 3<sup>rd</sup> Directive and address issues raised in the MONEYVAL 3<sup>rd</sup> report;
  - CDD improvements include;
    - clear reference to the need to identify a trust settlor as well as the beneficial owner
    - greater clarification of the need for ongoing due diligence
    - all trust and company service providers are covered
    - cross-border correspondent relationships are now fully regulated
    - although the Maltese authorities considered this was already clear, they had strengthened the provisions on the prohibition from entering into correspondent relationships with shell banks
    - the mental element for the money laundering offence has been widened from knowledge to also cover *suspicion*, thus transposing A.9.1.c 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).
20. Cyprus was the rapporteur country. It sought various clarifications on several issues including;
  - The priority given to investigation of foreign proceeds as to domestic proceeds (treated the same);
  - When terrorist financing criminalisation would extend to contributions used for any purpose. In the light of the response the Chairman encouraged countries to avoid, wherever possible, making general, or “blanket” comments in their replies to the progress report questionnaire but to give as much clarity as possible on how they are planning to solve problems;
  - Measures taken to improve the number of reports from DNFBP – outreach was described which supplemented the written response. The Chairman underlined that countries should not use the progress report to challenge or appear to challenge conclusions in the report;
  - When CFT guidelines would be finalised – much ongoing work with the industry on guidelines but no firm date could be given;
  - The number of STRs contained in the tables include multiple transactions;
  - Cases opened by the FIU in 2008: the figure given in the replies to the questionnaire was 2. The Maltese delegation explained that these were opened by the FIU as a result of information from other sources. The Chairman

indicated to Member States that, for the future, our understanding of what is required in this column is the number of cases opened by the FIU based on STRs;

- Casinos are obliged entities and need to be featured in all the STR tables;
- The lack of any confiscations for the period under review was explained by the fact that several cases were still *sub judice*.

#### *Decisions taken*

- The information provided and the statistical information as clarified were satisfactory.
- The progress report was adopted.
- The 3<sup>rd</sup> sentence of the fourth question on R.16 should be deleted in the published version and the statistics should cover casinos for each of the years under review in the published version of the report.

#### **Items 8 and 26 – Intervention of the President of the FATF and FATF issues**

21. Mr Antonio Gustavo RODRIGUES (Brazil) – President of FATF was warmly welcomed on the fourth day of the plenary by the Chairman. The FATF President proceeded to make an intervention, the text of which is published on the MONEYVAL website. The FATF President, in an exchange of views, indicated that FSRBs are essential players in FATF and he underlined the importance of FSRBs raising relevant issues in FATF before decisions were reached. In preparation for its 4<sup>th</sup> round, FATF will fine tune the Recommendations and reassess principles and practice. He indicated that, in his view, FATF produces a good product but it is still necessary to ask if it could be a better one. Is the mutual evaluation report the best product we can get? Should we present it in a more useful way for the financial sector? Similarly, he questioned if the timeframe of 4-5 years between evaluations was reasonable. These issues will all be taken forward in the WGEI and MONEYVAL's contributions will be very helpful on this. Professor Gilmore encouraged the FATF, when the FATF Recommendations were fine-tuned, to look again at the Methodology, particularly what he perceived as the imbalance of it. The FATF President indicated that, in his personal opinion, it is the Methodology which needs the closest examination. Cyprus raised the issue of "Law, Regulation or Other enforceable means". It was noted that this issue was under active consideration now in FATF. The President of FATF also noted that FATF had begun the process of looking at upgrading ratings based on effectiveness, as had been advised on the first day of the MONEYVAL plenary (see paragraph 10).
22. The Chairman indicated the MONEYVAL would comment on all outstanding FATF papers which had been carefully reviewed by the Bureau. The Chairman advised of MONEYVAL's high level of support for the strategic paper on Strengthening the Global AML/CFT Network by reinforcing the FSRBs, particularly the FSRBs being represented by one or two persons on the FATF Steering Group, and co-chairing working groups. MONEYVAL also thinks that FSRBs should be more closely involved in the decision making on the development of the standards. On joint evaluation procedures MONEYVAL considers that it is necessary to keep the plenary discussion in each body, but that the results should not differ. FSRB input on reports in joint evaluations should primarily be done in the preliminary stages before the first hearing of a joint report by the FATF plenary. This was what



MONEYVAL had tried to achieve in the recent example of the joint exercise on the Russian Federation.

**Item 9 – MONEYVAL’s cooperation with the United Nations Counter Terrorism Committee**

23. A presentation was given by CTED on their work, and collaboration with MONEYVAL, which will continue in 2009. The presentation will be placed on the MONEYVAL website.

**Items 10, 17, 22 – Elements for the tour de table**

24. The Secretariat presented a proposal, which had been approved by the Bureau, aimed at assisting delegations in the process of gathering information which is being reported under the Tour de Table agenda item. A template form for the tour de table elements was circulated together with a new procedure, as described below:
- a) During plenary meetings, each delegation (with the exception of countries whose mutual evaluation, progress or compliance report is being discussed) will be invited by the Chair to present to the Plenary any major developments on the basis of the template form.
  - b) Delegations will be requested to formally send to the Secretariat in writing, prior to the Plenary or at the latest within 1 week after the Plenary meeting, the completed form;
  - c) The text received (in full or relevant excerpts) will be incorporated by the Secretariat (subject to editing changes) in the meeting report or in an annex to the report.
  - d) Delegations which have not submitted any written elements within the set deadline will not have their tour de table elements reflected in the meeting report.

*Decisions taken*

- The Plenary agreed to adopt the new procedure regarding the Tour de Table elements and to make use of the template form starting from the 29<sup>th</sup> Plenary meeting.

**Items 11 and 29 and 31 - Compliance Enhancing Procedures**

**Azerbaijan**

25. On the first day of the plenary the Azerbaijani delegation advised that the draft law had passed the second reading and they were awaiting the third reading by the end of December. The Chairman invited the Azerbaijan delegation to provide a copy of the draft law passed at second reading and the Azerbaijan delegation undertook to provide one. The Bureau considered the position and the matter was brought back before the plenary after the adoption of the Azerbaijani draft report (see items 27 and 28).

26. The Chairman re-opened the adjourned issue of the draft public statement. Mr ASLANLI, Head of the Azerbaijani delegation, considered that in the current financial crisis the public statement would be detrimental to financial stability and appealed for more time before Step VI was taken. The Chairman asked for interventions from the plenary.
27. The Secretariat of the FATF supported the public statement, with a slight modification to the drafting. Georgia considered that Azerbaijan should be given a further opportunity to pass the law. The Netherlands supported the issue of the public statement now, as those promoting the legislation in Azerbaijan could use such a statement to their benefit in order to convince their authorities that these measures are necessary.
28. Cyprus stated that no one likes taking action such as Step VI, but as Azerbaijan had been in the procedures since 2006 the statement should be supported for the reasons advanced by the Netherlands. Croatia considered that the Committee had been given no new information at this meeting by the Azerbaijan delegation and that the Committee should now support the public statement to help the Azerbaijan authorities to make progress. The Chairman summed up that there appeared to be a general consensus in support of the statement and asked if there were any objections, other than by Georgia, to the public statement. There were no objections to the Chairman's summing up, and the public statement was adopted subject to modifications proposed by FATF. The Chairman indicated that the statement would be published by the Council of Europe and invited FATF to support the public statement. The Bureau was given a mandate to review the statement, as necessary, between plenary meetings.

### **San Marino**

29. San Marino presented their second compliance report under step 1 of compliance enhancing procedures. The plenary considered a Room Document comprising a detailed table which included information on measures that it has or is taking to address the deficiencies underlying the recommendations which were rated non compliant or partially compliant.
30. The San Marino delegation introduced the developments and progress made since the adoption of the first compliance report and informed the Plenary of the commitment of the current Government to pursue actively the on-going reforms aimed at addressing the deficiencies identified in this process.
31. It is important to note in this context that the new Law no. 92 of 17 June 2008 on provisions on preventing and combating money laundering and terrorist financing entered into force in September 2008. Furthermore, several delegated decrees and decisions were adopted by the Congress of State and instructions by the Central Bank and the newly established Financial Intelligence Agency. The authorities stressed that institutional changes took place regarding the Financial Intelligence Agency with a view eliminate the involvement of the Central Bank and ensure the transfer of relevant competences.

32. The delegations requested San Marino to provide additional specific information and clarifications concerning the:
- a) The autonomy and operational independence of the newly established Financial Intelligence Agency;
  - b) Measures taken to ensure transparency of legal persons, in particular regarding data available in the Registry of Companies;
  - c) Applicable legal basis for sanctions in relation to CDD breaches and for violation of obligations set out in instructions (articles 61 and/or 67 );
  - d) FIU staff's recruitment and dismissal procedures, in particular in circumstances when staff has been recruited from Central Bank staff, and the relationship between the FIA and the Central Bank on personnel matters;
  - e) Authorities' intentions, if any, to eliminate bearer passbooks below € 15.000;
  - f) The current instructions cover the non application of simplified CDD measures when there is suspicion of money laundering or terrorist financing or specific higher risk scenarios apply;
  - g) FIA's handling of information, including information received from foreign FIUs, and whether the Central Bank has access to such information;
  - h) Data to prove the effectiveness of law enforcement action, in particular Police, as no information was provided on this issue in the compliance report;
  - i) Consideration of requirements under FATF Recommendation 19;
  - j) Implementation of FATF Special Recommendation IX;
  - k) International co-operation aspects & cases of denial of cooperation, as a result of the application of Article 16(5) of the law
33. The Plenary examined the second compliance report on San Marino, the additional information received as well as the written analysis prepared by the Secretariat.
34. While acknowledging that San Marino continued taking legislative action to address deficiencies identified in the mutual evaluation report in relation to the majority of the recommendations, most of the measures taken, in line with MONEYVAL recommendations, had just entered into force or were about to enter into force. As a result, it was not possible to assess the effectiveness of their implementation.
35. Therefore the Plenary decided to give San Marino a reasonable time period to pursue the implementation of these measures and be in a position to gather information which would demonstrate that sufficient progress has been made to rectify the deficiencies in an effective manner.

#### *Decisions taken*

- The Plenary adopted the second compliance report<sup>1</sup> on San Marino, as amended following the San Marino Proposal, and this report will be subject to automatic publication in accordance with the rules of procedure.
- In accordance with its rules of procedure, the Plenary decided to continue applying Step 1 of the Compliance Enhancing Procedures and requested San Marino to report back to the Plenary in September 2009.

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<sup>1</sup> MONEYVAL (2008) 39 – Second Compliance Report

## **Item 12 – Discussion on the progress report of Liechtenstein**

36. The Head of the Liechtenstein delegation set out significant changes that were in train in 2 major legal packages, to strengthen their legal framework, including;
- extending the list of predicate offences as recommended (1<sup>st</sup> reading in October and to be adopted in 2009)
  - permitting prosecution for money laundering where a defendant has been punished for the predicate offences
  - most recommendations under R.5 will be addressed in the process of the implementation of the 3<sup>rd</sup> EU Directive (which should be in force at the latest by March 2009)
  - in the context of R.5 beneficial ownership and high risk customers will be fully covered, though no legal texts were available as yet
  - all DNFBP will be covered without distinctions as to whether they are commercially active
  - attempted transactions will be covered
  - criminalisation of financing of terrorism will include individual terrorists
  - the definition PEPs will be fully in line with the EU Directive (domestic PEPs will not be covered)
  - the time limit on the “tipping off” provision will be completely removed
  - the sanctions regime will be strengthened with fines up to CHF 100,000
  - a limitation on appeals is foreseen to speed up mutual legal assistance (a proposal had passed first reading)
  - corporate liability – being studied with a foreign expert and a clear proposal anticipated by mid 2009.
37. Additionally, the Liechtenstein delegation reminded the plenary that the report had recommended that they develop jurisprudence on autonomous money laundering proceedings. A step forward had been made with 4 money laundering indictments and the first money laundering conviction in Liechtenstein.
38. Armenia was the rapporteur country. It sought and received various clarifications on several issues including;
- why no amendment on conspiracy and association – Liechtenstein believed their law fully covers conspiracy, though Armenia still had concerns about whether their law could so be interpreted
  - the timing of the extension of the predicate offence list
  - that the definition of higher risk customers will be in Regulation
  - whether there is a pre-determined scale of sanctions for specific infringements: there is not – sanctions will be applied on a case by case basis
  - the FIU will cover compliance issues on SRVII in their controls (this will be in the Regulation)
  - compliance with SRIX depends on the framework treaty signed recently with Switzerland. Liechtenstein will obtain all necessary information from Switzerland to perform their obligations under SRIX
  - the confiscation statistics were based on civil forfeitures.

### *Decisions taken*

- the information and the statistical information as clarified were satisfactory.

- the progress report was adopted.

### **Item 13 – AML/CFT initiatives in other fora**

#### **13.1 World Bank**

39. The final report of the Egmont/World Bank joint project on FIU governance was presented during the last Egmont meeting. It was decided that the results of the survey and the outcome of the analysis should be used in preparing training material for future training sessions for issues related to the FIU governance. World Bank have surveyed 13 anticorruption agencies and results so far show that there are no major legal obstacles to the sharing of information between anticorruption agencies and FIUs. A joint World Bank/Egmont Group training event of FIU analysts will be held in June. The leadership programme in financial market integrity was a success with 23 participants from 13 countries. Work in Central Asia on the FIU in Kazakhstan is progressing.

#### **13.5 OSCE**

40. This newest observer to MONEYVAL remarked that they have a strong AML/CFT mandate and work closely with the World Bank, IMF, MONEYVAL, EBRD and others. The main areas of activity are in the former Soviet Union (they are also observers to EAG). Nonetheless, there are activities in the MONEYVAL region. The first event was a regional workshop for judges from Central and Eastern Europe and Russia, in Vienna. In July, they organised workshops with UNODC on confiscating criminal assets. In October they held an international seminar in Switzerland on combating terrorist financing and another one was planned for 2009. They were working also on capacity building with the FIUs and they were due to hold three more workshops, one of which is to be in Montenegro.

#### **13.6 Egmont Group**

41. The activities of Egmont are now focussed on the plenary in Qatar in May 2009 and the working group meetings in Guatemala in March 2009. It was emphasised that FIUs should be fully compliant with the Egmont definition including TF disclosures. 9 FIUs (including Serbia and Andorra) are currently not in compliance with the definition. A decision would be taken in March. There are currently 5 candidate FIUs. Egmont is also looking for a successor to the present Chairman.

#### **13.7 EAG**

42. A high level mission had visited Uzbekistan and held a number of meetings with ministries, agencies, senate and governments officials, and with the first deputy prime minister. As a result there were assurances on the Uzbekistani part of speedy measures to amend AML/CFT deficiencies. Concrete results would be discussed at the EAG plenary later in December 2008. The Belarus mutual evaluation visit had taken place and the draft report was to be discussed in EAG.

#### **Item 14 – Information from the European Union**

43. The EC is still waiting for seven Member States to complete the transposition of the directive by taking national measures to implement it. The Commission has launched infringement procedures against these Member States, and three of them have communicated measures of transposition. The situation should be rectified by the Spring of the next year.
44. The Commission intend to publish a study in Spring 2009 to identify the difficulties that financial institutions in the EU have in applying AML compliance requirements at a group level. Currently they are surveying both members of the EU Committee for the Prevention of ML and Terrorist Financing as well as EU supervisors and the banking industry.
45. With regard to Regulation 1781/2006 on Wire Transfers, the Commission had adopted a decision to treat as “domestic” transfers UK wire transfers with Jersey and Guernsey. The same will be done with France and Monaco, and Denmark and Greenland.

#### **Item 14.2 Information from the Secretariat General of the Council of the EU**

46. Progress has been made in the Council Multi Disciplinary Working Group on the accession of the community to the Council of Europe Convention CETS198.
47. The January 2009 first implementation report of the Revised Strategy on Terrorist Financing adopted on 24 July 2008 by the Council will be distributed to MONEYVAL.
48. Cooperation on exchange of information between FIUs is ongoing.
49. The Council representative referred to the recent decision annulling the listing of an alleged terrorist organisation on the EU list. There is a two month period for appeal against this decision.

#### **Items 15 and 16 – Discussion on the draft MER on Estonia**

50. The Secretariat thanked the delegation of Estonia for their hospitality in Tallinn and their excellent cooperation. The Secretariat explained the background of the on-site visit and introduced the experts involved in the evaluation. The evaluators presented an overview of their findings and after that the Secretariat presented the major changes to the draft report between the version sent out before the plenary meeting and the version brought to the plenary discussion. The Secretariat informed that the Ad Hoc Review Group, the Permanent Review Group and the FATF had submitted comments for consideration. Their expertise and advice were highly appreciated and all comments were endorsed by the examiners. Then the authorities of Estonia expressed their gratitude to the assessment team and introduced the members of the delegation.

51. The three intervener countries were: Poland (legal), Romania (law enforcement) and Lithuania (financial) In discussions on the draft report, the interveners and the Plenary sought further clarification on various issues.

#### *Discussions*

52. The Plenary sought more information:
- concerning the rights of bona fide parties in the case of seizure orders;
  - concerning the execution of foreign court orders (in the context of Recommendation 38);
  - concerning the practical impact as a result of the shortcomings as described under SR IV.

#### *Important issues raised*

- The plenary discussed the matter of effectiveness of the new AML Act which came into force very shortly before the onsite visit. With regard to the fact that there was an effective AML Law in force even before the current AML Act was adopted, the plenary discussed and found some language to properly describe this situation in the report.
- The plenary discussed in the context of Special Recommendation IX whether the term “designated competent authorities” refers to customs or to any other governmental authorities.
- The plenary concluded that a reference to a weak sanction regime (“indirect sanctioning regime”) should only be reflected under Recommendation 17 (and not under Rec. 5, 6 etc.).
- The plenary discussed also the issue that the Estonian AML Act allows to apply simplified CDD measures for correspondent banking relationships with financial institutions of EU member countries. While the evaluation team considered this as contrary to FATF Recommendation 7, the plenary decided that this should not be considered as a shortcoming.

#### *Decisions taken*

53. None of the ratings were altered by the plenary.
54. The plenary adopted the draft report (including the compliance with the 3rd EU AML Directive) and the executive summary, as amended (and subject to consequential editorial changes).

#### **Item 18 – Discussion on the progress report of the Czech Republic**

55. The Head of Delegation of the Czech Republic referred to the written progress report concerning amendments and progress since the adoption of the 3rd Round Evaluation Report.
56. Bosnia and Herzegovina was the rapporteur country and presented an analysis of the progress report. It highlighted positive developments; furthermore it sought and received various clarifications on the following issues:
- why the Financial Police had been dismantled as an independent police service and its employees had been transferred to the Police Service for Combating

Corruption and Financial Crime and to the Organised Crime Unit of the Czech Police;

- the current number of staff members working with the FIU;
  - national cooperation, including further information on the informal working group “Clearing House” established by the FIU;
  - a number of questions related to the provided statistics;
  - possible further steps regarding criminal liability for legal persons;
  - consideration of introducing the reversal of the burden of proof for confiscation purposes;
  - consideration of introducing a criminal offence for the non reporting of suspicion of ML/FT;
  - initiatives taken to fight illegal businesses;
  - measures taken by securities traders to combat money laundering and terrorist financing.
57. Cyprus sought information on awareness raising initiatives on the reporting obligation for DNFBPs.
58. Further information and clarification was also sought on various statistical issues.
59. The Chairman emphasised that it appeared from the statistics as if no STRs had been filed. It was confirmed that the number of reports about transactions above threshold were in fact reports about suspicious transactions.
60. The Legal Scientific Expert, Professor William GILMORE also considered that the statistical information provided could be improved, particularly confiscated proceeds need to be included in the statistics. Another option was to insert an explanatory footnote on this issue.
61. Latvia also commented on the content of the provided statistics.
62. The Financial Scientific Expert, Mr Herbert ZAMMIT LAFERLA, sought clarification of the answer provided in the progress report in respect of the identification of beneficial owners (R 5). The listing of different European Union Directives did not provide any information. He advised that the Czech authorities should consider deleting the reference to the Directives and instead refer to Article 9 in the new AML/CFT Law, which adequately covers this issue.
63. The Financial Scientific Expert sought further clarification on what had been done in order to introduce an explicit requirement to report attempted and completed transactions (R 13).
64. Mr Paolo COSTANZO supported the former intervention on beneficial owners and attempted transactions. It was also highlighted that there is an obligation to fully understand who is the beneficial owner in legal entities. Moreover he sought information as to whether enhanced CDD was required for politically exposed persons.
65. Bosnia and Herzegovina as the rapporteur country expressed its opinion that the report adequately answers the questions asked in the questionnaire and that the statistics were sufficient, when amended in the light of the plenary discussion.



66. The Chairman invited delegations to indicate if they were satisfied by the progress report and the quality of the information provided.
67. Poland concurred with the view of the rapporteur country while Cyprus, the two Financial Scientific Experts and the Chairman considered that it was in the greater interest of the delegation concerned to clarify certain issues that have been discussed in the report during the plenary discussions before publication.

#### *Decisions taken*

68. The Czech Republic was invited to amend the progress report and resubmit it for further consideration at the next plenary.

#### **Item 19 – Introduction to the Questionnaire for the 4<sup>th</sup> Evaluation Round**

69. The Executive Secretary introduced the preliminary draft of the 4<sup>th</sup> round Questionnaire, though emphasising that it still needed further work. The timetable for 2009 indicates that MONEYVAL should begin its 4<sup>th</sup> round evaluations in the second half of 2009. The Questionnaire will need to be adopted in March 2009. The 4<sup>th</sup> round, as previously agreed, should be shorter and more focussed and would concentrate on the effectiveness of implementation of the Recommendations in areas of weakness (where countries were rated NC or PC in the 3<sup>rd</sup> round). These would be re-rated. Additionally, the Bureau considers that there should be a review of core, key and some other important FATF Recommendations which go to the heart of an effective AML/CFT system. These Recommendations would also be re-rated as, even if a country achieved an LC or a C in the 3<sup>rd</sup> round, it is not impossible for developments to move in the opposite direction and on these crucial areas any such backward steps should be picked up in a further assessment. There will also be an Annex on EU issues similar to the one MONEYVAL is using currently, and, again, there will be no rating on EU issues.
70. Cyprus asked whether it was correct to speak of a 4<sup>th</sup> round rather than a follow up to the 3<sup>rd</sup> round and enquired whether it was necessary to have onsite visits in all countries. The Secretariat explained that it was on the basis of onsite visits that the terms of reference for a 4<sup>th</sup> round had been sent to CDPC and to the Committee of Ministers. Hungary underlined that it would be impossible to re-rate without onsite visits and meetings with the private sector, and that re-ratings were one of the purposes of the 4<sup>th</sup> or follow up round to the 3<sup>rd</sup> round. The Chairman made clear that we should avoid confusion with the FATF's 4<sup>th</sup> round, and the Secretariat would reflect this in the documentation.
71. Further clarifications were given on the selection of Recommendations to be covered. Professor Gilmore supported a clearly focussed additional round, as previously discussed, and considered the Questionnaire a good start. He suggested revisiting S.9 of the questionnaire on statistics and resources to ensure that all statistical information caught by R.32 would be available to new teams of evaluators and the plenary when assessing effectiveness. The Secretariat undertook to

consider this issue. A further draft of the Questionnaire would be prepared and circulated.

#### **Item 20 – Discussion on the progress report of Andorra**

72. The Head of Delegation of the Principality of Andorra introduced the delegation and the written progress report, which was submitted both in French and English. He presented the developments which occurred since the adoption of the 3rd round Evaluation report and the three-fold strategy adopted, which covered a) the implementation of the recommendations formulated by MONEYVAL (through modification of the existing legal framework), b) the strengthening of the role and functions of the Andorran FIU and c) the reinforcement of co-operation at national level between state agencies and relations with the private sector.
73. Bulgaria was the rapporteur country and presented an analysis of the progress report. It highlighted that significant efforts were made to comply with recommendations and to ratify relevant international conventions. It sought and received various clarifications on the following issues:
- self laundering and provision of legal assistance in a related foreign request;
  - progress in the implementation of Recommendations formulated in relation to Special Recommendations III and IX;
  - market entry requirements in place in Andorra;
  - application of countermeasures;
  - supervision of associations;
  - the existence of any national surveys regarding ML/TF risks;
  - any changes in the human resources devolved to inspections.
74. The scientific expert also sought additional clarifications regarding the application of R. 23, and more specifically the procedures in place for acquisition of existing institutions, as well as the approach of applying CDD to transactions involving high value goods where payments are made in cash in an amount of € 30,000 or more. Estonia also sought additional clarifications on the statistics provided.
75. Bulgaria as the rapporteur country expressed its opinion that the report adequately answers the questions asked in the questionnaire.

#### *Decision taken*

- The Plenary adopted the first year progress report , which will be subject to automatic publication in accordance with the rules of procedure.

#### **Item 21 – Discussion on the progress report of Moldova**

76. The Head of Delegation of Moldova presented the written progress report and highlighted the developments which occurred since the adoption of the 3rd round evaluation report. A revised table of statistics was circulated. Adoption in July 2007 of a new AML/CFT law and ratification of CETS 198. Legal framework was amended by Law in November 2007, amendment of the ML offence. Action Plan to implement the AML/CFT strategy. February 2008 – ratification of.

77. Croatia, as the rapporteur country, presented an analysis of the progress report. It sought and received various clarifications on the following issues:
- ML offence, in particular as regards self laundering, application of criminal liability of legal persons and the scope of the TF offence;
  - implementation of confiscation provisions and developments of the related jurisprudence;
  - development of financial audit and approval of financial accounts by professional auditors;
  - changes in the implementation of international conventions;
  - Implementation of recommendations formulated in respect of Recommendation 27;
  - developments to ensure that DNFBPs are supervised adequately;
  - the reported absence of progress regarding the implementation of Special Recommendation VI;
  - changes related to record keeping requirements;
  - guidelines developed for reporting entities;
  - statistics included in the report (i.e. number of cases opened by the FIU and number of cases notified, cases notes as investigations by the FIU vs criminal investigations)
78. The financial scientific expert and Hungary requested clarifications regarding the list of reporting entities. The law enforcement expert and the rapporteur country also noted that the FIU was referred to in the report under different acronyms, which may confuse delegates.
79. Cyprus noted the very large number of STRs and CTRs and requested whether the capacity of the FIU to handle such a great number of reports. Moldovan authorities clarified that this large number was due to the fact that all transactions involving the Transnistria region are to be reported as suspicious transactions. Additional personnel was allocated and the FIU counts now 19 persons.
80. Croatia as the rapporteur country expressed its opinion that the report adequately answered the questions asked in the questionnaire.

#### *Decision taken*

- The Plenary adopted the first year progress report, as amended as a result of the clarifications (in respect of statistics and the consistent use of the correct acronym when referring to the FIU), which will be subject to automatic publication in accordance with the rules of procedure.

#### **Item 23 – Discussion on the 2nd year progress report of Slovenia**

81. The Head of the Slovenian delegation outlined the major developments since the first progress report was adopted in 2006. It introduced the 3<sup>rd</sup> EU Directive and solved many of the problems which had resulted in NC ratings such as Rec.6 and SR.VI. The Criminal Code had also improved the definition of terrorism. The changes had improved the system mainly on the preventive side.
82. According to police data there were no major changes in the main proceeds-generating offences.

83. The rapporteur country was Georgia. It sought clarification on several issues including:
- sector specific guidelines had now become a legal possibility – was there a deadline for issuing? It was explained that the law was quite comprehensive and that the power was there for supervisory authorities to give extra guidance if needed.
  - the level of evidence required to prove a predicate offence. It was explained that a concrete link was needed, although a conviction was not required.
  - further to the above, the report had recommended the creation of case law to challenge the jurisprudence. The plenary was concerned that of 70 notifications to law enforcement of money laundering cases in 2007, only one indictment had been brought by the prosecutors. In response, Slovenia indicated that a number of money laundering cases were waiting to be tried. The Chairman asked what steps were being taken to try to broaden the link. Mr Verhelst also asked if they had sought a test case on this, and it appeared that the Slovenian prosecutors had not done so on this point. The Chairman considered that this problem needed drawing to the attention of the Slovenian authorities and invited the Secretariat to reflect on this.
  - on the statistics for confiscation in 2008 which showed '0' cases, the plenary was advised that they had not counted 2.5m euro in rem confiscated by way of procedures where the decisions were final. It was agreed that this information should be reflected in the published report, although some seizures still had not resulted in criminal confiscation because the criminal proceedings were still pending.
84. Mr Laferla sought clarifications in respect of R.13 and R.22. On Recommendation 13 it was not clear to him if the law fully covered reporting suspicions where money laundering was suspected and he invited them to look at this issue. On the response to R.22 there was a translation error – no Head Offices are outside Slovenia.
85. The rapporteur country considered that the questionnaire had been adequately answered and, as explained, the statistics were now clear.

*Decision taken*

86. The progress report was adopted as clarified.

**Item 24 – Discussion on the 2nd year progress report of Hungary**

87. The Head of the Hungarian delegation introduced the written 2nd year progress report and emphasised the progress made since the first progress report which was adopted on 5 September 2006.
88. Latvia was the rapporteur country. It sought and received various clarifications on the following issues:
- the number of convictions appears not to be growing;
  - the number of STRs appears to be constant;

- the reason for the change of the FIU from the Police Administration to the Hungarian Customs and Finance Guard;
  - who is the competent authority to restrain currency or bearer negotiable instruments;
  - whether non-declared cash can be confiscated;
  - whether the Hungarian FIU has direct access to the customs declarations;
  - whether criminal procedures underpin the provision that prohibits “tipping off”; and
  - whether a natural person may be liable for a crime performed by the legal person.
89. The World Bank asked for clarification whether it is a criminal act if an attempt is not finished.
90. The Russian Federation sought clarification as to the actual application of SR III and the length of the freezing period.
91. Latvia as the rapporteur country expressed its opinion that the report adequately answers the questions asked in the questionnaire and that the statistics were consistent and clear.

*Decision taken*

- The plenary adopted the 2nd year progress report as amended in the light of the plenary discussion.

**Item 25 – Information on the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS 198)**

92. The Executive Secretary advised the plenary of the latest state of ratifications and signatures of the CETS 198. The first Conference of the Parties would be held on 22 and 23 April 2009.

**Items 27 and 28 – Discussion on the draft MER on Azerbaijan**

93. The Secretariat thanked the Azerbaijani delegation for their hospitality and their cooperation. The Secretariat explained the background of the on-site visit and introduced the experts involved in this evaluation. The evaluators presented an overview of their findings; all of the evaluators highlighted the fact that there were significant shortcomings arising from a failure to introduce a law on AML/CFT which in turn meant that there was no FIU. The Plenary was briefed on the major changes that were made to the draft report between the version sent out before the Plenary meeting and the revised version brought to the Plenary. The Secretariat informed the delegates that the comments received from the Permanent and Ad Hoc Review Group members had been considered by the evaluators. A table reflecting comments from Review Group members that had not been accepted was available to the Plenary.
94. The Azerbaijani authorities expressed their thanks to the assessment team and introduced the members of the delegation. The Azerbaijani authorities pointed out

- that a draft law on the Prevention of the Legalisation of Criminally Obtained Funds or Other Property and the Financing of Terrorism had received a second reading in Parliament in the autumn and a translation of this draft law was available.
95. The three intervener countries were: San Marino (legal aspects), Serbia (financial aspects) and the Former Yugoslav Republic of Macedonia (law enforcement aspects).
  96. In the Plenary discussion it was requested that the role of lawyers, as set out in section 3.4 of the draft report, be clarified as there were doubts about the assertion that they did not perform any functions that could assist or facilitate money laundering.
  97. It was proposed that Recommendation 33 be downgraded to non compliant as it appeared that none of the criteria had been met. Following discussion it was agreed that there were sufficient elements in place (notably a transparent share register and a block on issuance of new bearer shares) to warrant maintaining the existing rating of partially compliant; although it was agreed that the text of section 5.1 would be amended.
  98. There was a discussion concerning recommendation 1 as set out in section 2.1 of the report. On advice from one of the scientific experts, it was agreed to amend part of the wording of this section to clarify the problems arising from a failure of Azerbaijani law and regulation to adequately criminalise money laundering. As a result of the discussion it was agreed to downgrade the rating on Recommendation 1 from partially compliant to non compliant.
  99. During the discussion on the financial sections of the report it was proposed that the rating on Recommendation 21 be downgraded to non compliant as it appeared that none of the essential criteria had been met. It was however noted that the National Bank of Azerbaijan did indeed circulate notices concerning NCCTs and that this had been noted in the 27th Plenary meeting. It was agreed that the rating on Recommendation 21 would not be downgraded and that the text should be amended to reflect the action that had taken place.
  100. In open discussion in the Plenary a number of delegates strongly emphasised the need for Azerbaijan to set up an adequately resourced FIU without delay. A number of minor drafting changes were agreed in order to clarify and expand on certain other aspects of the report.

#### *Decision taken*

101. The report and draft executive summary together with the report on compliance with the EU's Third Directive were adopted, as amended, subject to consequential editorial changes.

#### **Item 30 – Elections**

102. There were nominations for the post of Vice Chairman from Bulgaria, Cyprus, Hungary, Moldova, Romania and Slovakia for Mrs Eva ROSSIDOU-PAPAKYRIACOU (Cyprus). Mrs ROSSIDOU-PAPAKYRIACOU was duly elected

as Vice Chairman. Mrs Rossidou-Papakyriacou (Cyprus) thanked the countries which nominated her and the plenary for their support.

103. As a result of the election of Mrs Rossidou-Papakyriacou, a vacancy was created for a Bureau member. Nominations were sought and Mr Liutauras ZYGAS (Lithuania) was subsequently elected to the Bureau.

### **Item 32 – The Risk Based Approach**

104. For this item Dr KIROV vacated the chair and the session was moderated by Dr Robert FERGUSON, Head of Financial Crime Policy and Intelligence, Financial Services Authority, United Kingdom.

#### **Item 32.1 and 32.2**

105. Mr Richard CHALMERS – Chairman of the FATF Working Group on Evaluation and Implementation made a presentation on the newly adopted guidance papers on the RBA for DNFBP (accountants, dealers in precious metals and stones, real estate brokers, trust and company service providers, lawyers and notaries and casinos). The focus of the presentation was on the use and impact of the DNFBP guidance in the evaluation process.
106. The presentation has been made available on the on the MONEYVAL website with restricted access to delegations and evaluators.

#### **Item 32.3**

107. A considerable number of MONEYVAL delegations and observers took the floor in order to share their experience and to exchange views on progress in their countries with implementation of the 2007 FATF published “Guidance on the risk-based approach to combat Money Laundering and Terrorist Financing”.

### **Item 33 – Typologies**

108. The plenary heard presentations on the results of the joint FATF/MONEYVAL typologies meeting held in Monaco, from 24 to 26 November 2008 and the specific projects.
109. Mr Raul VAHTRA, project leader of the MONEYVAL led project on Money Service Businesses and Mr Ian MATTHEWS, project leader of the FATF project on securities presented the issues discussed during their specific workshops and the next steps. Two papers were circulated with updated information and the detailed workplan of these projects. The MONEYVAL Secretariat also presented the work carried out in the context of the FATF Global Threat Assessment project and the delegation of Netherlands introduced briefly the FATF project on Money laundering through sporting clubs.
110. Delegations were invited to respond to the typologies surveys of these projects and communicate to the Secretariat any expressions of interest if they would like to participate actively in the work of the project teams. The Chairman declared that a Bulgarian representative will join the MSBs project team.

111. The secretariat presented the paper which was circulated outlining the typologies work programme for 2009. MONEYVAL delegations were invited to submit developed concept notes with proposals for potential topics that they would like to be considered for the 8th Typologies meeting (scheduled in November 2009).

*Decision taken*

- The plenary took note that concept notes for typologies projects to be carried out in 2009 should reach the Secretariat by 6 February 2009.

**Item 34 – Ad Hoc Review Group on Experts for the next plenary meeting**

112. The appointment of the next Ad Hoc Group of Experts would be dealt with by correspondence.

**Item 35 – Future representation in FATF meetings**

113. The Executive Secretary reminded countries of the procedures for FATF representation, whereby Bureau countries have precedence if they wish to be included in the delegation. The Executive Secretary invited other countries to indicate their willingness to be part of the delegation in Paris in February.

**Item 36 – Financing and staffing**

114. The Executive Secretary reported briefly on the budgetary situation and advised that there would be an announcement shortly for 3 vacancies in the MONEYVAL Secretariat.

**Item 37 – Miscellaneous**

115. The Executive Secretary thanked the Austrian and Danish authorities for the secondments of Mr Gerhard MILD and Mrs Kirsten MANDRUP. He paid tribute to the dedication and commitment of them both in their work for the Secretariat. They were both wished well in their future careers, and would be missed by the Secretariat and the Committee.



## ANNEX 1

### FINAL AGENDA REVISED / ORDRE DU JOUR (REVISE)

Day 1: Monday 8 December 2008 / 1<sup>e</sup> jour: lundi 8 décembre 2008

#### Morning 9h30 / matin 9h30

1. **Opening of the Plenary Meeting at 9h30 / Ouverture de la Réunion Plénière à 9h30**
2. **Adoption of Agenda / Adoption de l'Ordre du Jour**
3. **Information from the Chairman / Informations communiquées par le Président**
  - 3.1 **Decisions of the Committee of Ministers on Azerbaijan / Décisions du Comité des Ministres concernant l'Azerbaïdjan**
  - 3.2 **Meeting of the Presidents of Monitoring Mechanisms with the Chair of the Committee of Ministers / Réunion des Présidents des mécanismes de monitoring avec le Président du Comité des Ministres**
4. **Information from the Secretariat / Informations communiquées par le Secrétariat**
  - 4.1 **Terms of Reference (amended) / Mandat du comité (révisé)**
  - 4.2 **Information on elections / Informations sur les élections**
  - 4.3 **Agenda of evaluations and meetings for 2009 / Agenda des évaluations et réunions en 2009**
  - 4.4 **Participation in OSCE/UN meeting in Cyprus / Participation à la réunion de l'OSCE/Nations Unies à Chypre**
  - 4.5 **Participation in the FATF meetings (September and October 2008) / Participation aux réunions du GAFI (septembre et octobre 2008)**
  - 4.6 **MONEYVAL training seminar (October 2008) / Séminaire de formation MONEYVAL (octobre 2008)**
5. **Timing of publication of MONEYVAL mutual evaluation reports / Rapports d'évaluation mutuelle – délais de publication**
6. **Progress reports: Amplification of the procedures / Rapports de progrès : amplification des procédures**
7. **Discussion on the Progress report of Malta / Discussion du rapport de progrès de Malte**
8. **FATF developments and exchange of views on FATF issues / Développements et échange de vues sur des aspects relatifs à l'action du GAFI**
  - 8.1 **Strengthening of the global AML/CFT Network by reinforcing the FRSBs / Renforcement du réseau international LAB/CFT par le renforcement des organismes régionaux de type GAFI**
  - 8.2 **Joint Evaluation Processes and Procedures / Méthodes et procédures de l'évaluation conjointe**
  - 8.3 **Statement by the International Cooperation Review Group (ICRG) of the FATF / Déclaration du Groupe d'examen de la coopération internationale du GAFI**
9. **MONEYVAL's co-operation with the United Nations Counter Terrorism Committee**

**(presentation of its work) / Coopération de MONEYVAL avec le Comité contre-terrorisme du Conseil de Sécurité des Nations Unies (présentation de son action)**

**9.1 Presentation of CTED activities / Présentation des activités de la Direction exécutive du Comité contre-terrorisme**

**9.2 Exchange of views / Echange de vues**

**10. Elements for the Tour de table / Eléments pour le Tour de table**

**11. Compliance Enhancing Procedures / Procédures visant à promouvoir la conformité**

**11.1 Azerbaijan / Azerbaïdjan**

**Afternoon 14h30 / après-midi 14h30**

**11. (contd) Compliance Enhancing Procedures / Procédures visant à promouvoir la conformité**

**11.2 San Marino / Saint-Marin**

**12. Discussion on the Progress report of Liechtenstein / Discussion du rapport de progrès de Liechtenstein**

**13. Information on AML/CFT initiatives in other fora / Informations sur les initiatives LAB/CFT dans d'autres institutions**

**13.1 IMF and World Bank / FMI et Banque Mondiale**

**13.2 UNCTC / CCTNU**

**13.3 EBRD / BERD**

**13.4 OGBS**

**13.5 OSCE**

**13.6 Egmont group / Groupe Egmont**

**13.7 Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG) / Groupe Eurasie sur le blanchiment de capitaux et le financement du terrorisme (EAG)**

**14. Information from the European Union / Informations de la part de l'Union Européenne**

**14.1 European Commission / Commission européenne**

**14.2 Secretariat General of the Council of the European Union / Secrétariat Général du Conseil de l'Union européenne**

**Day 2: Tuesday 9 December 2008 / 2<sup>e</sup> jour: mardi 9 décembre 2008**

**Morning 9h30 / matin 9h30**

**15. Discussion on the draft Mutual evaluation report on Estonia / Discussion du projet de rapport d'évaluation mutuelle sur l'Estonie**

**Afternoon 14h30 / après-midi 14h30**

**16. Continuation of the discussion on the draft Mutual evaluation report on Estonia / Poursuite de la discussion du projet de rapport d'évaluation mutuelle sur l'Estonie**

**17. Information on AML/CFT initiatives in MONEYVAL countries (tour de table) / Informations sur les initiatives LAB/CFT dans les pays membres de MONEYVAL (tour de table)**

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

**Day 3: Wednesday 10 December 2008 / 3<sup>e</sup> jour: mercredi 10 décembre 2008**

**09h00 - Closed meeting of the Heads of Delegation of MONEYVAL States / Réunion à huis clos des Chefs de Délégation des Etats membres de MONEYVAL**

**Morning 10h15 / matin 10h15**

- 18. Discussion on the Progress report of the Czech Republic / Discussion du rapport de progrès de la République Tchèque**
- 19. Introduction to the Questionnaire for the Fourth Evaluation Round / Introduction au Questionnaire pour le Quatrième cycle d'évaluation**
- 20. Discussion on the Progress report of Andorra / Discussion du rapport de progrès d'Andorre**
- 21. Discussion on the Progress report of Moldova / Discussion du rapport de progrès de Moldova**

**Afternoon 14h30 / après-midi 14h30**

- 22. Tour de table – continuation of the discussion as necessary / Tour de table - poursuite de la discussion si nécessaire**
- 23. Discussion on the 2<sup>nd</sup> year Progress report of Slovenia / Discussion du rapport de progrès de 2<sup>e</sup> année de la Slovénie**
- 24. Discussion on the 2<sup>nd</sup> year Progress report of Hungary / Discussion du rapport de progrès de 2<sup>e</sup> année de la Hongrie**
- 25. Information on the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the proceeds from Crime and on the Financing of Terrorism (CETS No. 198) / Information sur la Convention du Conseil de l'Europe relative au blanchiment, au dépistage, à la saisie et à la confiscation des produits du crime et au financement du terrorisme (STCE n° 198)**

**[A dinner will be organised in the evening / Un dîner sera organisé le soir ]**

**Day 4: Thursday 11 December 2008 / 4<sup>e</sup> jour: jeudi 11 décembre 2008**

**Morning 9h30 / matin 9h30**

- 26. Intervention of the President of the FATF, Mr Antonio Gustavo Rodrigues / Intervention du Président du GAFI Monsieur Antonio Gustavo Rodrigues**
  - 26.1 Exchange of views with Mr Rodrigues / Echange de vues avec M. Rodrigues**

**27. Discussion on the draft mutual evaluation report on Azerbaijan / Discussion du projet de rapport d'évaluation mutuelle sur l'Azerbaïdjan**

**Afternoon 14h30 / après-midi 14h30**

**28. Continuation of the discussion on the draft mutual evaluation report on Azerbaijan / Poursuite de la discussion du projet de rapport d'évaluation mutuelle sur l'Azerbaïdjan**

**29. Compliance Enhancing Procedures – further discussion as necessary on Azerbaijan / Procédures visant à promouvoir la conformité - poursuite de la discussion si nécessaire**

**Day 5: Friday 12 December 2008 / 5<sup>e</sup> jour: vendredi 12 décembre 2008**

**Morning 9h00 / matin 9h00**

**30. Elections / Elections**

**31. Compliance Enhancing Procedures – further discussion as necessary (San Marino) / Procédures visant à promouvoir la conformité - poursuite de la discussion si nécessaire (San Marino)**

**32. The risk-based approach (RBA) – developments since December 2007 / Approche fondée sur l'évaluation des risques dans la lutte contre le blanchiment d'argent et le financement du terrorisme (AER) – développements intervenus depuis décembre 2007**

**32.1 Presentation of the newly adopted guidance papers on the RBA for DNFBP (accountants, dealers in precious metals and stones, real estate brokers, trust and company service providers, lawyers and notaries and casinos) / Présentation des lignes directrices nouvellement adoptées, relatives à l'AER pour les entreprises et professions non financières désignées (comptables, négociants en métaux précieux ou en pierres précieuses, agents immobiliers, prestataires de services aux sociétés et trusts, avocats, notaires et casinos)**  
(Robert Ferguson, Financial Services Authority, UK)

**32.2 The impact of the new guidance on the evaluation processes / L'impact des nouvelles lignes directrices sur le processus d'évaluation**  
(Richard Chalmers, Co-Chairman of the FATF Working Group on Evaluations and Implementation)

**32.3 Exchange of views on progress in MONEYVAL countries with implementation of the 2007 FATF Guidance on the RBA to Combating Money Laundering and Terrorist Financing / Echange de vues sur le progrès dans les pays membres concernant l'application des Lignes directrices du GAFI de 2007 sur l'Approche fondée sur l'évaluation des risques dans la lutte contre le blanchiment d'argent et le financement du terrorisme**

**Afternoon 14h30 / après-midi 14h30**

**33. Typologies – update on results of the Joint FATF/MONEYVAL Typologies meeting (Monaco) / Typologies – résultats de la réunion conjointe GAFI/MONEYVAL sur les typologies (Monaco)**

**33.1 Status of the MONEYVAL project : Money service business providers and discussion of areas for further work / Etat du projet de MONEYVAL:**

*Prestataires de services liés aux transferts de fonds et la conversion de devises et discussion sur les travaux futurs*

**33.2** **Securities – status of the project** / *Valeurs mobilières – état du projet*

**33.3** **Status of the other projects discussed in the Joint Typologies meeting** / *Etat des autres projets discutés lors de la réunion conjointe sur les typologies*

**33.4** **Future MONEYVAL Typologies activities** / *Activités futures sur les typologies de MONEYVAL*

**34. Ad Hoc Review Group on Experts for the next plenary meeting** / *Désignation du Groupe Ad Hoc d'experts pour la prochaine réunion plénière*

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

**36. Financing and staffing** / *Financement et questions de personnel*

**37. Miscellaneous** / *Divers.*

## LIST OF PARTICIPANTS

### **ALBANIA / ALBANIE**

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## ANNEX 2

1037th meeting – 8 October 2008

### *Item 10.6*

#### **MONEYVAL – Situation in Azerbaijan with anti-money laundering and countering the financing of terrorism legislation** (GR-J(2008)9)

##### *Decisions*

##### The Deputies

1. noted with concern that Azerbaijan is at Step V in MONEYVAL's Compliance Enhancing Procedures as there is no comprehensive anti-money laundering and countering the financing of terrorism legislation in place;
2. noted that MONEYVAL will consider at its forthcoming plenary meeting (8-12 December 2008), the possibility of issuing a public statement of non-compliance by Azerbaijan with MONEYVAL reference documents under Step VI of its Compliance Enhancing Procedures;
3. welcomed the information provided by the Azerbaijani delegation that the legislative process is continuing;
3. called upon the Azerbaijani authorities to urgently complete the process of adopting satisfactory and comprehensive anti-money laundering and countering the financing of terrorism legislation which meets all MONEYVAL's concerns and set an agenda for its early and effective implementation.

ANNEX 3

**MONEYVAL FOLLOW-UP PROCESSES:  
PROGRESS REPORTS  
AND COMPLIANCE ENHANCING PROCEDURES**

