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CONSEIL DE L'EUROPE

Strasbourg, 26 July 2019

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

**MONEYVAL**



**58<sup>th</sup> PLENARY MEETING  
Strasbourg, 15-19 July 2019**

**MEETING REPORT**

**MEMORANDUM**

**Prepared by the MONEYVAL Secretariat**

## Executive Summary

### During the 58<sup>th</sup> Plenary meeting, held in Strasbourg from 15-19 July 2019, the MONEYVAL Committee:

- adopted the 5<sup>th</sup> round mutual evaluation report and its executive summary on the Republic of Moldova, and decided to subject the country to the enhanced follow-up procedure;
- adopted the 5<sup>th</sup> round mutual evaluation report and its executive summary on Malta, and decided to subject the country to the enhanced follow-up procedure;
- adopted the follow-up reports by the UK Crown Dependency of the Isle of Man and Ukraine under the 5<sup>th</sup> round of mutual evaluations;
- adopted the 5<sup>th</sup> round compliance report of the UK Crown Dependency of the Isle of Man under MONEYVAL's Compliance Enhancing Procedures (CEPs) and invited the jurisdiction to submit a second compliance report for the 59<sup>th</sup> Plenary in December 2019;
- adopted the 4<sup>th</sup> round compliance report of Croatia and decided to both lift CEPs and remove the country from the 4<sup>th</sup> round follow-up process;
- adopted the 4<sup>th</sup> round compliance report of Romania, decided to suspend CEPs and invited the country to apply for removal from the 4<sup>th</sup> round follow-up procedure at the 59<sup>th</sup> Plenary in December 2019;
- adopted the 4<sup>th</sup> round follow-up report by Estonia and decided to remove the country from the 4<sup>th</sup> round follow-up process;
- adopted the 4<sup>th</sup> round follow-up report by Montenegro and invited the country to both submit another follow-up report and apply for removal from the 4<sup>th</sup> round follow-up procedure at the 59<sup>th</sup> Plenary in December 2019;
- heard updates by Lithuania and the Republic of Moldova on their Voluntary Tax Compliance Programmes, and decided that no further action would be necessary in respect of both countries;
- elected Ms Elzbieta Frankow-Jaskiewicz (Poland) as new Chair and Mr Richard Walker (UK Crown Dependency of Guernsey) as new vice-Chair for the remainder of the term of the outgoing Chair and Vice-Chair (i.e. until 31 December 2019). Mr Ladislav Majernik (Slovak Republic) was elected member of the MONEYVAL Bureau for the same term.
- held a special session on the confiscation of proceeds of crime and asset recovery, with presentations from the perspectives of judges, prosecutors and international policy-makers;
- heard various presentations and held discussions on the understanding of the autonomy of financial intelligence units and their operational independence, terrorist financing risk assessment guidance, as well as collaborative responses to terrorist financing;
- heard an update by the Secretariat on the Committee's regional operational plan on countering the financing of terrorism;
- held a general discussion on a strategy for the Committee for the period 2020-2022.

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 58<sup>th</sup> Plenary meeting from 15-19 July 2019 in Strasbourg under the presidency of Mr Daniel Thelesklaf (Liechtenstein). The first day of the Plenary was fully devoted to MONEYVAL's Working Group on Evaluations (WGE). The agenda of the meeting is attached as Appendix I, MONEYVAL's calendar of activities is attached as Appendix II, the provisional calendar of the 5<sup>th</sup> round mutual evaluations is attached as Appendix III, and the list of participants is attached as Appendix IV.

## **Day 1: Tuesday 16 July 2019**

### **Agenda item 1 – Opening of the Plenary Meeting**

1. The Chair, Mr Daniel Thelesklaf, opened the Plenary by welcoming all participants.
2. Mr Jan Kleijssen, Director of the Directorate for Information Society and Action against Crime, welcomed the participants and introduced Mr Gianluca Esposito as the new Head of the Department of Action against Crime, in which the MONEYVAL Secretariat is located. Mr Kleijssen informed the Plenary about the recent developments on the financial situation of the Council of Europe, as well as the election of a new Secretary General as of September 2019. He welcomed the initiative to develop a strategy for MONEYVAL which would be discussed in the margin of the Plenary, and warmly thanked the outgoing Chair for his involvement in MONEYVAL in the past seven years, both as Chair and as Vice-Chair of the Committee (see also agenda item 29).
3. Mr Esposito briefly introduced himself as new Head of Department and gave a brief overview of his past affiliation with both MONEYVAL and the Conference of the Parties to Convention CETS. 198 (see also agenda item 27). He drew participants' attendance to on-going technical assistance projects which the Department is conducting via its Economic Crime and Cooperation Division.

### **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 Chair informed the Plenary about the correspondence with MONEYVAL jurisdictions since the 57<sup>th</sup> Plenary in December 2018.
6. He also informed the Plenary about the recent FATF/MONEYVAL joint experts' meetings which had been held in Tel Aviv (Israel). The 2019 joint experts' meeting brought together over 300 delegates, representing 63 jurisdictions from across the FATF's global network, and representatives of FSRBs and international organisations. During this three-day operational forum, participants discussed the preliminary findings of FATF's on-going work in identifying and understanding new risks to the financial system, including on improving countries' assessment of the FT risks they face. Participants also discussed the detection, investigation and confiscation of virtual assets in criminal investigations, and challenges associated with asset recovery. On behalf of MONEYVAL, the Chair warmly thanked the Israeli government for hosting and organising the event, and the FATF for the excellent cooperation in conducting the event.
7. The Chair then informed the Plenary about the recent developments of the process of the FATF's International Cooperation Review Group (ICRG). In particular, he mentioned the

that the FATF decided at its Plenary in June that Serbia will no longer be subject to the FATF's monitoring under its on-going global anti-money laundering and counter-terrorist financing (AML/CFT) compliance process. This decision had been taken on the basis of an onsite visit which had been conducted on 27-28 May 2019 by the ICRG's Joint Group for Europe/Eurasia. The FATF decided that Serbia will work with MONEYVAL as it continues to further improve and effectively implement its AML/CFT regime. On behalf of MONEYVAL, the Chair warmly congratulated Serbia for its tremendous progress in a very short time period to improve the effectiveness of its AML/CFT regime which had throughout this process become much stronger and effective. The Chair also informed the Plenary about the situation of other countries which would currently undergo the observation period of this process. Several delegations and observers congratulated Serbia to this result, and it was decided that the Plenary would organise in December 2019 an item on lessons learnt from the process which could be instrumental for other MONEYVAL members undergoing this process.

8. The Chair explained to the Plenary that, for the reason of professional change, he would be leaving the delegation of Liechtenstein by 31 July 2019 and thus would not be able to complete his full term which ends on 31 December 2019 (see also agenda item 29). For this reason, election would be scheduled for later in the Plenary week (see agenda item 11).

#### **Agenda item 4 – Information from the Secretariat**

9. The Executive Secretary informed the Plenary about MONEYVAL's calendar of activities for 2019-2020 (first half), which is attached as Appendix II to this report. With regard to past activities, this concerned in particular the country trainings for San Marino (February) and the Holy See (March), as well as the on-site visits to the British Overseas Territory of Gibraltar (March) and Cyprus (May). Moreover, he reported from an assessor training workshop in Ostia (Italy) which was jointly organised with the FATF. 40 prospective assessors (20 from MONEYVAL jurisdictions and 20 from FATF jurisdictions) received training on the 2012 FATF Recommendations and the 2013 FATF Methodology. He extended his gratitude to the Guardia di Finanza and the Italian delegation in MONEYVAL for hosting this event, as well as to the trainers (Mr John Ringguth, Mr Yehuda Shaffer and Mr Richard Walker) for their invaluable input and their longstanding commitment to MONEYVAL activities.
10. He then reported from the FATF Plenaries in February and June 2019, in particular about decisions which directly affected MONEYVAL. This concerned, *inter alia*, the upcoming strategic review (and MONEYVAL's and other FSRB's involvement into that process), experience from the first "pilot follow-up assessments" conducted by the FATF, the recent changes in the interpretative note of R.15 and its possible impact on the evaluations to be carried out by MONEYVAL in the second half of 2019, the streamlining of the re-rating for technical compliance process for the follow-up process, challenges experienced by some FSRBs which led the FATF to amend the universal procedures (which would accordingly requires amendments to MONEYVAL's rules of procedure, which were scheduled for discussion on the third day of the Plenary, see agenda item 20), the recent mutual evaluations conducted by the FATF (China, Finland, Greece and Hongkong/China) and an update on the joint FATF/MONEYVAL/EAG mutual evaluation of the Russian Federation.
11. The Executive Secretary referred delegations to the provisional calendar of evaluations, which had been circulated together with the calendar of activities, according to which the 5<sup>th</sup> round of mutual evaluations would be fully completed in 2023, as required by the FATF. However, in light of the fact that the follow-up assessments would have to be commenced before the current 5<sup>th</sup> round is finalised, the possible resource-implications

would have to be discussed within MONEYVAL at the latest by 2020. In this context, he reported about the on-going discussion at FATF-level and similar experience by other FSRBs.

12. On behalf of the Committee, the Chair and the Executive Secretary also congratulated Israel, a member of MONEYVAL since 2006, for also having become an official member of the FATF on 10 December 2018, with the publication of the joint FATF/MONEYVAL mutual evaluation report.
13. The Executive Secretary informed the Plenary about the attendance of Secretariat staff in other forums since the last Plenary. On 10-11 December 2018, Ms Veronika Mets participated in and held a presentation at the 6<sup>th</sup> International Anti-Money Laundering and Compliance Conference, which was organised by the Institute of Banking Education and the Banking Association of Central and Eastern Europe and held in Bratislava (Slovak Republic). Ms Ani Melkonyan represented the MONEYVAL Secretariat at the international conference entitled "How to improve effectiveness in IO.11?" which was organised by the Latvian FIU and held from 27-28 May 2019 in Riga.
14. As regards the staff situation in the MONEYVAL Secretariat, the Executive Secretary informed the Plenary that the external recruitment competition had in the meantime been finalised. A new administrator was recruited as of October 2019 and the recruitment of a possible second administrator was under consideration. On behalf of MONEYVAL, the Executive Secretary warmly thanked the delegations of Andorra and Cyprus for having made voluntary contributions to the work of MONEYVAL. He invited all MONEYVAL delegations to consider making such voluntary contributions, as this would allow the Secretariat to recruit additional staff to bring forward the 5<sup>th</sup> round of mutual evaluations.

## **Agenda item 5 – Compliance Enhancing Procedures (CEPs)**

### **5.1 Report from Romania under step 1 of the Compliance Enhancing Procedures (4<sup>th</sup> round of mutual evaluations)**

15. Romania was placed at the 56<sup>th</sup> Plenary in July 2018 under Step 1 of the Compliance Enhancing Procedures (CEPs) because the country had not fulfilled the conditions for removal from the follow-up-process (Rule 13, paragraph 4 of MONEYVAL's Rules of Procedure) four years after the adoption of the 4<sup>th</sup> round mutual evaluation report in 2014, taking into account the severity of the outstanding deficiencies on a number of core and key recommendations. The Plenary encouraged Romania to complete the on-going AML/CFT legislative reform and invited the country to report back on all outstanding core and key deficiencies (R.5, 13, 23, 26, and SR.I, III, IV) at its 57<sup>th</sup> Plenary in December 2018
16. The first compliance report was discussed at MONEYVAL's 57<sup>th</sup> Plenary in December 2018. It was noted that Romania had undertaken some important steps to remedy identified deficiencies under core and key recommendations rated "partially compliant", notably through the adoption of a new AML/CFT Law. The Plenary noted that the entry into force of this new law had been suspended by a complaint to the constitutional court (which thus fell outside the sphere of influence of the domestic authorities), and that there had been significant outstanding deficiencies under other recommendations (notably R.5, SR.I and SR.III) which were not addressed by the AML/CFT Law. The Plenary therefore decided to maintain Step 1 of CEPs and urged Romania to adopt the respective legal acts for these deficiencies and report back to the present 58<sup>th</sup> Plenary.
17. At that Plenary, the Secretariat introduced its analysis in which it concluded that Romania had made tangible progress since the last compliance report adopted by the 57<sup>th</sup> Plenary

in December 2018. Most notably, the new AML/CFT Law (after it had been referred back by the Constitutional Court in December 2018) had been adopted by Parliament in June 2018 and had been promulgated by the President of Romania just a few days before the Plenary. The Romanian delegation informed the Plenary that the law had meanwhile been published in the Official Gazette.

18. With regard to SR.III, a new Law No.58 of 13 April 2019 had entered into force which establishes a mechanism for compiling a national list of natural and legal persons being subject to sanctions. The law is complemented by Government Emergency Ordinance No. 37, which entered into force on 3 June 2019, on the implementation of international sanctions which provides for the National Agency for Fiscal Administration to without delay order the blocking of the funds or economic resources owned by designated persons or entities. While it is suggested that Romania seeks to address the remaining deficiencies identified in the Secretariat analysis in view of their 5<sup>th</sup> round mutual evaluation, the Secretariat concluded that this progress brings both SR.I and III to a level equivalent of at least “largely compliant”.

#### *Decision taken*

19. In light of this progress, the Plenary decided to suspend Step 1 of CEPs and invited Romania to submit a further follow-up report for MONEYVAL’s 59<sup>th</sup> Plenary in December 2019. At that stage, with the new AML/CFT Law having entered into force, Romania should seek removal from the 4<sup>th</sup> round follow-up process.

#### **5.2 Report from Croatia under step 1 of the Compliance Enhancing Procedures (4<sup>th</sup> round of mutual evaluations)**

20. Following the adoption of the 4<sup>th</sup> round mutual evaluation report in September 2013, Croatia was placed in regular follow-up. Since then Croatia has submitted four follow-up reports between 2015 and 2017. At the 54<sup>th</sup> Plenary (26-28 September 2017), the Plenary decided to move Croatia to enhanced follow-up and apply Step 1 of the Compliance Enhancing Procedures (CEPs). At the 57<sup>th</sup> Plenary (3-7 December 2018), the Plenary decided to apply Step 2 of CEPs, but providing a degree of flexibility to suspend Step 2 in case Croatia rectified all outstanding deficiencies by March 2019.
21. The Plenary was informed that the Secretariat considered progress made by Croatia by the end of February 2019 but found that substantive deficiencies continued to exist. For this reason, a high-level mission was scheduled for 16-17 May 2019 to meet with high-level representatives (i.e. at ministerial level) of Croatia’s Ministries of Finance and Foreign/European Affairs, as well as with representatives of Parliament to discuss the possibilities of accelerated legislative procedures to address the outstanding deficiencies. In the meantime, the “Law on amendments to the AML/TF Law” was adopted on 5 April 2019, eventually leaving SR.I and SR.III as the only outstanding deficiencies (falling into the area of competence of the Ministry of Foreign and European Affairs). Consequently, and in light of the flexibility to apply CEPs under its Rules of Procedure, the MONEYVAL Bureau agreed that there was no need to conduct the high-level mission if a separate meeting with the Minister of Foreign and European Affairs, together with the Croatian delegation to the Council of Europe’s Parliamentary Assembly (PACE), could be arranged during the PACE’s summer session in Strasbourg. This meeting, which had been scheduled to take place on 26 June 2019, eventually became obsolete after the Croatian Parliament adopted the “Law on amendments to the Law on International Restrictive Measures” on 14 June 2019. In light of this development, the MONEYVAL Bureau decided to cancel this meeting and instructed the Secretariat to analyse the recent legislation in view of the 58<sup>th</sup> Plenary in July 2019.

22. The Plenary noted the substantial progress made by Croatia in addressing the remaining deficiencies identified in the 4<sup>th</sup> round mutual evaluation report. In particular, with the adoption of the “Act on Amendments to the Criminal Code”, the “Law on amendments to the AML/TF Law” and some other sectorial legislation, the core and key Recommendations R.1, 3, 5, 23, 35 and SR.I, and other Recommendations (such as R.12 and R.16) had been brought to a level of at least “largely compliant”.
23. The Plenary also noted that Croatia had made considerable progress with respect to enhancing compliance with SR.III through the adoption of the “Law on amendments to the Law on International Restrictive Measures”. However, it was considered that the level of compliance with SR.III would only be brought to a level of at least “largely compliant” once the non-legislative measures which are currently underway are fully implemented.

#### *Decision taken*

24. In view of the result of the Secretariat analysis and the discussions of the report, the Plenary found that Croatia had taken sufficient steps to be removed from CEPs.
25. The Plenary acknowledged that Croatia had brought in the meantime all core and key Recommendations (notably: R.1, 3, 5, 23, 35 and SR.I) to the level of at least “largely compliant”, with the exception of key Recommendation SR.III. Mindful of the overall substantial progress made by Croatia – which had been determined on the basis that all other recommendations rated as “partially compliant” in the 4<sup>th</sup> round mutual evaluation report had in the meantime been brought to a level of at least “largely compliant” (R.6, 7, 12, 16, 17, 22, 32, 33 and SR.VII) – the Plenary decided to use the limited flexibility provided by Rule 13, paragraph 4 to remove Croatia from the 4<sup>th</sup> round follow-up process.
26. The Plenary however encouraged Croatia to remedy the few remaining outstanding deficiencies with respect to R.1, 3, 23 and SR.III as soon as possible, and in any event ahead of the forthcoming 5<sup>th</sup> round mutual evaluation onsite visit which is scheduled for Croatia in the second half of 2020. The Plenary invited Croatia to regularly inform MONEYVAL through the *tour de table* procedure on further developments until the beginning of its 5<sup>th</sup> round mutual evaluation.

### **5.3 Report from the UK Crown Dependency of the Isle of Man under step I of the Compliance Enhancing Procedures (5<sup>th</sup> round of mutual evaluations)**

27. The Secretariat introduced the first compliance report submitted by the UK Crown Dependency of the Isle of Man (IoM). The 5<sup>th</sup> Round Mutual Evaluation Report (MER) of the IoM was adopted by MONEYVAL at its 52<sup>nd</sup> Plenary meeting in December 2016. Due to the results of the MER, the IoM met the criteria for a review by the FATF’s International Co-operation Review Group (ICRG) and entered an observation period which ended in February 2018. Following the observation period, the FATF Plenary determined in October 2018 that tangible and positive progress had been achieved by the IoM with respect to its referral criteria. However, there were some residual concerns in relation to progress made to address one recommended action under Immediate Outcome 3 and two recommended actions under Immediate Outcome 4. The FATF Plenary, therefore, concluded that IoM would be removed from the ICRG process, on the basis that MONEYVAL would actively monitor the implementation of the three outstanding recommended actions. Following this decision, the MONEYVAL Plenary placed the IoM under Step 1 of the CEPs in December 2018. In line with the procedure envisaged under Step 1, the Secretary General of the Council of Europe sent a letter to the Chief Minister of the IoM on 5 February 2019, urging the Government to take all the necessary measures to correct the outstanding deficiencies. MONEYVAL requested the authorities

of the IoM to report back in July 2019.

28. The first report by the IoM under Step 1 of CEPs was submitted in May 2019. The Secretariat noted that clear progress had been made by the IoM authorities to address all three recommended actions. In relation to Immediate Outcome 3, the supervisor (IOMFSA) had imposed a number of sanctions and some enforcement measures were underway. Because a number of enforcement proceedings were still pending, the Plenary considered that it was preferable to follow further developments on this issue. New legislation powers had also been introduced to widen the range of sanctions available to the IOMFSA. Following a query from one of the scientific experts, the IoM explained that the new civil penalties for AML/CFT breaches would be imposed in relation to an obliged entity's turnover rather than income, as stated in the IoM's report.
29. The Secretariat noted that the recommended actions under Immediate Outcome 4 were of a technical nature and it was therefore satisfied that they had been entirely addressed through legislative amendments. In response to a question raised by the European Commission, the IoM confirmed that the changes in the law intended to address the recommended actions under Immediate Outcome 4 had come into force. While acknowledging the point made by another scientific expert that CDD exemptions in relation to intermediary customers should only be permitted in lower risk situations, the Secretariat clarified that the recommended action in the MER had clearly required the IoM to prohibit CDD exemptions where specific higher risk scenarios apply, and hence that the progress made by the IoM had corresponded to the actual recommended action.

#### *Decision taken*

30. The Plenary took note of the positive progress made by the IoM, decided to maintain the IoM under Step 1 of the CEPs and requested the IoM to report to the Plenary before its 59<sup>th</sup> meeting in December 2019 on further enforcement actions taken by the IOMFSA under its sanctioning regime.

#### **Agenda item 6: Voluntary Tax Compliance Scheme of Lithuania: information from the Secretariat and update**

31. Lithuania's Voluntary Tax Compliance (VTC) programme was adopted in April 2019, with effect for the period 1 January to 1 July 2019. The programme was implemented by an amendment of the "Law of Tax Administration" entitled "An exemption on late payment of unpaid taxes". The global AML/CFT network was informed about the VTC programme immediately upon notification of the MONEYVAL Secretariat and no comments on substance were received.
32. On the basis of the material provided by Lithuania in April 2019 which had been analysed by the Secretariat, and in light of further clarifications made by the country during the cooperation process, MONEYVAL had concluded on 19 April 2019 that the VTC programme was compatible with the four basic principles of the FATF for VTC programmes and did not appear to have any negative impact on the implementation of AML/CFT measures in Lithuania. Because the 58<sup>th</sup> Plenary was scheduled for July 2019, i.e. after the VTC programme had already expired, the decision was taken by MONEYVAL through its "out of session"-procedure under Rule 6, paragraph 6 of its 5<sup>th</sup> round Rules of Procedure. At that occasion, the Lithuanian delegation had been invited to provide the 58<sup>th</sup> Plenary with additional AML/CFT-relevant information on the programme.
33. In order to respond to this request, the Lithuanian delegation provided additional information on the VTC programme. In particular, the Plenary was informed that EUR 42 million of additional tax revenue had been declared during the programme's running



period. The Lithuanian delegation stated that no ML/FT incidents had been identified. In particular, no STRs had been filed by reporting entities in connection with the programme.

#### *Decision taken*

34. The Plenary took note of the additional information and decided that no further action was needed with regard to Lithuania's VTC programme.

#### **Agenda item 7: Discussion of a MONEYVAL strategy for the period 2019-2022**

35. The Plenary held a discussion on a possible strategy for MONEYVAL for the next 3-4 years. The Chair introduced the discussion with some personal remarks about his experience in chairing the Committee in the past 3,5 years and a number of ideas about where MONEYVAL should be heading in the near future. The basis of his introduction was a letter which had been sent to all Heads of Delegations during the week before the Plenary and its annex which contained a number of ideas and "food for thought" for the discussion. The Chair also explained that, as this would be his last Plenary and he did not want to hand over a finalised strategy to his successor, the current Plenary only foresaw a general discussion which would be refined under the new Chair.
36. A starting point in the discussion was that the role and expectation of MONEYVAL has changed in the past two decades since its creation, inasmuch as the importance of its mandate has increased significantly in past years. While MONEYVAL continues to be a leading FSRB in the global network, the changes which the 5<sup>th</sup> round of mutual evaluation brought with it would currently only allow the Committee to carry out monitoring work, while the Statute of MONEYVAL would include a number of other issues (e.g. typologies, guidance, recommendations to the Committee of Ministers), but which are under the current staff situation in the Secretariat not conducted as priority is given to the monitoring in order to carry forward the 5<sup>th</sup> round. While voluntary contributions have helped MONEYVAL in the past years to overcome to a certain extent resource constraints, this could not be seen as a sustainable financial support. Therefore, the Committee should also consider other forms of financial support, such as mandatory membership fees. Several delegation expressed support for looking into this issue.
37. During the discussion it was recognised by delegations that there was a certain disconnection between MONEYVAL and the political level in its members, which could have severe consequences for countries which fulfil the ICRG-entry criteria on the basis of a MONEYVAL report. Delegates also agreed that there was gap between the representatives in the Committee of Ministers – the body to which MONEYVAL formally answers and which provides its budget – who are mainly representing ministries of foreign affairs, whereas the ministries taking a lead in AML/CFT issues are often the ministries of finance. It was also stated that the delegations of the FATF and MONEYVAL from Council of Europe member states should increase communication with their national counterparts in the Committee of Ministers. In this regard, the exchange of views by the new Chair of MONEYVAL with the Committee of Ministers on 4 September 2019 was regarded as very good opportunity to report about this discussion. The FATF and EAG representatives reported about their own recent strategies and provided some useful advice on this undertaking.
38. There was a common support amongst delegations for a strategy and that it should first lay out the tasks which the Committee would want to achieve in the next years, before estimating what additional human resources were needed to achieve those and how to provide such resources. There was also an understanding that, without additional human resources, the current Secretariat would not be able to achieve those tasks, given that

the FATF instructed FSRBs to give priority to finalise the 5<sup>th</sup> round of mutual evaluations by 2023, which currently preoccupies the large majority of resources in the Secretariat.

#### *Decision taken*

39. The Plenary decided to establish a “high-level” study group which would be composed of Heads of Delegations or senior representatives at the political level of MONEYVAL members. This group should meet before the December Plenary and discuss the issues identified during the discussion. It should present the outcome of its work at that Plenary, with a view to adopt a strategy for the period 2020-2022. The Secretariat was instructed to circulate an invitation for the expression of interest.

#### **Agenda item 8: Information on AML/CFT initiatives in selected MONEYVAL states and territories (*tour de table*)**

40. The Plenary held a *tour de table* with regard to recent AML/CFT developments in selected jurisdictions (for more information on the *tour de table* see forthcoming document MONEYVAL-Plenary 58(2019)INF7). In this context, the Republic of Moldova provided a follow-up to its VTC programme which had been requested by MONEYVAL at its 57<sup>th</sup> Plenary in December 2018 when discussing that programme’s compliance with the Four Basic Principles by the FATF on VTC programmes. In the light of the information provided, the Plenary decided that no further action by the Republic of Moldova was needed in this respect.

#### **Agenda item 9: Information on AML/CFT initiatives in other fora**

41. The Plenary heard an update from various observers to MONEYVAL.
42. The **FATF** informed the Plenary on its work on virtual assets and issues related to training in the global network. The representative provided information on the interpretative note on Recommendation 15 adopted in June 2019 and its work on-going to revise the methodology on virtual assets. In addition, the Plenary was informed on a number of guidance papers issued by the FATF such as the 2019 Guidance on Virtual Assets, the Guidance on Financial Investigations involving Virtual Assets, the Guidance on Legal, Accounting Professionals and TCSPs, and the TF Risk Assessment Guidance. As regards FATF standards training, the FATF Plenary decided to coordinate these events be coordinated centrally by the FATF Secretariat and conducted by delivery partners.
43. The **UNODC** informed the Plenary about its current initiatives, such as the “Project on Financial Investigations Trainings” for six Balkan jurisdictions, a three-day “Trade Based ML Course” which was recently developed, and an upcoming joint training with the OSCE on crypto-currencies investigation. Moreover, the UNODC representative elaborated on lessons learned from the crypto-currencies investigation trainings delivered by the UNODC during the past three years.
44. The **GIFICS** representative provided a high-level update on the progress on evaluations of compliance against its standard for TCSPs’ supervision, supervisory colleges, and the contribution that GIFICS members have been making to a number of FATF work streams. In particular, GIFICS published its first evaluation report of a GIFICS member earlier in 2019, two further IRCs evaluations are in the pipeline, two supervisory colleges on prudential and AML/CFT supervision were held in 2019, and GIFICS members have contributed with information to the recent FATF guidance papers.
45. The **EAG** informed the Plenary of the staff changes in its Secretariat and the outcome of

its May 2019 Plenary, during which a four-year EAG Strategy was adopted. The Strategy introduces a new approach in providing technical assistance and coordination in the Eurasian region. In addition, the Strategy provides for the conduct of a regional risk assessment aiming to identify areas for improvement in the region's national systems. The Plenary also heard information on other upcoming activities.

46. The **Economic Crime and Cooperation Division** provided an introduction to the Plenary of the Division's work and projects, including its National Risk Assessment (NRA) methodology tool which has been recently applied for the production of the Bulgarian NRA.
47. The **Egmont Group** representative informed the Plenary on the organisation's membership status and the newly-elected chair, board and regional representatives. The Plenary was also informed on the adoption of eight operational reports and the operational training sessions conducted by the Egmont Group aiming to enhance the AML/CFT capabilities of FIUs. Lastly, information was provided regarding the ECOFEL (Egmont Centre of FIU Excellence and Leadership) programme.
48. For information from the **European Commission**, see below agenda item 22.

**Day 2: Wednesday 17 July 2019**

**Agenda item 10 – Discussion on the draft 5<sup>th</sup> round Mutual Evaluation Report on the Republic of Moldova**

49. The Chair opened the discussion of the draft Mutual Evaluation Report (MER) on Moldova. The Secretariat introduced the evaluation team and provided an overview of the key findings. The Moldovan delegation expressed its gratitude to the evaluation team and Secretariat and introduced the members of the delegation. The Co-Chairs of the Working Group on Evaluations (WGE) summarised the discussions held in the WGE. As a result of the WGE, only one Key Issue remained for the Plenary decision, namely on Immediate Outcome (IO) 9. The co-chairs also presented the suggestions for amendments to the MER introduced as a result of WGE discussions. An overview of the key issues on which an agreement was reached following WGE was provided for information.
50. *Key issue 1 (IO.9):* The question before the Plenary was whether moderate or major improvements are needed in relation to the effective implementation in Moldova of IO.9. Thirteen delegations supported the rating proposed by the evaluation team ("substantial level of effectiveness" (SE), underlying that the TF risk in Moldova is low and that the evaluation team could not find any evidence that the risk level would be otherwise. The evaluation team mentioned that several indicators were considered in the TF risk assessment, such as international reports and the absence of any incoming MLA requests from foreign counterparts. The intervening delegations emphasised that the reported cases demonstrated the authorities' ability to conduct TF investigations and that the country put the necessary structural elements and mitigating measures in place. It was also noted that the absence of TF convictions are in line with the country's risk profile. The delegations agreed that there is an insufficient understanding of TF risk amongst some entities of the private sector, but that this deficiency would not amount to major changes required in the system. Three MONEYVAL members and two observers expressed the concern that the perception of low TF risk prevailed in the decision on the rating, although the evaluation team included some criticism under IO.1 in relation to the comprehensiveness of the TF risk assessment. The Chair gave the floor to the evaluation team for their reaction. The evaluators continued to support the "substantial" rating and

explained that, even if the national risk assessment (NRA) had some shortcoming in the analysis of the TF risk, this had a minimal impact on IO.9 as the authorities' understanding of risk was not solely based on the NRA results but on other sources, such as specific guidance issued by the Prosecutor General on TF investigations and very specific trainings attended abroad by the LEA. In the absence of a consensus to change the rating, the Plenary decided to keep the rating as proposed by the evaluation team.

#### *Information document*

51. On *Key Issue 2*, the WGE discussed whether Moldova demonstrated a “moderate” or “substantial” level of effectiveness in making use of financial intelligence to develop evidence and trace criminal proceeds related to ML, associated predicate offences and TF (IO.6). Based on the information provided by the evaluation team and following the intervention by Moldova, the WGE decided to maintain the current “moderate” rating without amendments to the text.
52. On *Key Issue 3*, the WGE debated whether Moldova had achieved IO.4 to some extent (i.e. a “moderate” rating) or whether the outcome is not achieved or achieved only to a negligible extent (i.e. a “low” rating). There were interventions by two delegations, one scientific expert and one observer. Based on the information provided by Moldova and the evaluation team, the WGE invited the evaluation team to bring some clarification to the text of the analysis and decided to maintain the original rating.
53. *Key issue 4*: One observer requested a downgrade of the rating for IO.10 (which had been set as “moderate” by the evaluation team), noting the shortcomings related to Moldova’s implementation of TFS and the identification of categories of NPOs which can be vulnerable to TF abuse. After having clarified some issues under Recommendation 6 and the Recommended Actions to IO.10, there was consensus that the current “moderate” rating would be maintained.
54. *Key issue 5*: The WGE debated whether Moldova had achieved effectiveness of IO.11 to some extent (i.e. a “moderate” rating), or whether the outcome was not achieved or achieved only to a negligible extent (i.e. a “low” rating). The evaluation team was of the opinion that the measures in place are not sufficient for a moderate rating. There was no appetite for discussions in the WGE. No further amendments were suggested. Hence the original rating was maintained.

#### *Decision taken*

55. The Plenary adopted the 5<sup>th</sup> round MER of Moldova 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 5<sup>th</sup> Round Rules of Procedure, Moldova was placed in enhanced follow-up and requested to report back at the last Plenary in 2020. The report will be final and published after the quality and consistency review of the global AML/CFT network.

#### **Agenda item 11 - Election of the Chair of MONEYVAL for the remainder of the term of the outgoing Chair**

56. The Chair explained to the Plenary that, for the reason of professional change, he would be leaving the delegation of Liechtenstein by 31 July 2019 and thus would not be able under MONEYVAL's Statute to complete his full term which ends on 31 December 2019 (see also agenda item 29).
57. The Plenary elected Ms Elzbieta Frankow-Jaskiewicz (Poland, previously Vice-Chair) for

the remainder of the term of the outgoing Chair (i.e. until 31 December 2019).

58. As this election made one of the two Vice-Chair positions vacant, the Plenary elected Mr Richard Walker (UK Crown Dependency of Guernsey, previously Bureau member) as new Vice-Chair for the remainder of the term of his predecessor (i.e. until 31 December 2019).
59. As this election made one of the two Bureau positions vacant, the Plenary elected Mr Ladislav Majernik (Slovak Republic) as new Bureau member for the remainder of the term of his predecessor (i.e. until 31 December 2019).
60. The Plenary was reminded that there would be elections of all Bureau members for a period of two years at the 59<sup>th</sup> Plenary in December 2019.

**Agenda item 12 – Fifth round follow-up: second enhanced follow-up report by the UK Crown Dependency of the Isle of Man**

61. Following the adoption of its 5<sup>th</sup> round mutual evaluation report and the decision in December 2016 by the Plenary, the UK Crown Dependency of the Isle of Man was subjected to the 5<sup>th</sup> round enhanced follow-up process. The Isle of Man had previously submitted its first enhanced follow-up report in July 2018.
62. For the current second enhanced follow-up report, a summary report and an analytical tool were prepared by the Secretariat with contributions from the Rapporteur Teams (Estonia and Italy).
63. The Plenary found that the Isle of Man had made progress in addressing some technical compliance deficiencies identified in MONEYVAL's mutual evaluation report and first enhanced follow-up report. This led the Plenary to take the decision to grant the Isle of Man's requests for upgrades for Recommendations 11, 12, 17 and 25 to "compliant". The Plenary noted that such a progress was most notably achieved through a new Anti-Money Laundering and Countering the Financing of Terrorism Code adopted in 2019, and the new Anti-Money Laundering and Countering the Financing of Terrorism (Unregulated Trustees) Code adopted in 2018.
64. The Plenary also recognised that some of the deficiencies identified in the 5<sup>th</sup> round mutual evaluation report with respect to Recommendation 23 have been addressed, including through a new Anti-Money Laundering and Countering the Financing of Terrorism (Gambling) Code adopted in 2019. However, since some shortcomings still remain, the rating for Recommendation 23 remained at "partially compliant".
65. The Plenary also considered compliance with Recommendations 2, 8, 18 and 21 for which the Methodology had changed since the adoption of the mutual evaluation report, (taking into account that sufficient progress had already been demonstrated with respect to the recently-amended Recommendations 5 and 7, as analysed in the first enhanced follow-up report of 2018). It found that the Isle of Man remains compliant with Recommendation 2, since it newly introduced requirements on the compatibility of AML/CFT requirements and data protection and privacy rules, as well as with regard to inter-agency CT/CFT information sharing. As concerns the other Recommendations which were revised since the on-site visit - namely Recommendations 8, 18 and 21 – the Plenary found that their original rating of "largely compliant" would remain despite certain steps taken to improve compliance.

### *Decision taken*

66. The Plenary adopted the summary report and decided that the Isle of Man remains in enhanced follow-up. It invited the country to report back to MONEYVAL within one year's time. Delegations were reminded that the follow-up report of the Isle of Man would be submitted to the "quality and consistency review" of the global AML/CFT network (Rule 21.15 of MONEYVAL's 5<sup>th</sup> round rules of procedure), and that any re-rating decided upon by the Plenary are consequently not final before the finalisation of this review.
67. In light of the overall progress by the Isle of Man on technical compliance since the 2016 mutual evaluation, the Chair however pointed to the fact that the MONEYVAL Secretariat would reach out to the FATF on guidance of whether removal from the follow-up process in the current round was possible (as it only relates to progress on technical compliance). This could potentially effect the decision to invite the Isle of Man to submit another follow-up report in one year's time.

### **Agenda item 13 – Fifth round follow-up: first enhanced follow-up report by Ukraine**

68. The 5<sup>th</sup> round mutual evaluation report (MER) of Ukraine was adopted in December 2017. In line with MONEYVAL's 5<sup>th</sup> round rules of procedure, Ukraine was placed under the enhanced follow-up process. Ukraine submitted its 1<sup>st</sup> enhanced follow-up report and did not request any re-rating. Therefore, the Secretariat and the Rapporteur Teams (Israel and the UK Crown Dependency of the Isle of Man) only assessed the compliance of the Ukrainian legislation with the Recommendations for which the Methodology has changed since the MER was adopted: Rs. 2, 7, 18 and 21. The draft Summary Report, submitted for comments prior to the Plenary, proposed re-ratings from "compliant" to "largely compliant" for R.2 and R.21. For R.7 and R.18, the previous ratings are maintained ("partially compliant" and "largely compliant", respectively).
69. The Ukrainian delegation raised a key issue with regard to R.2, in particular the newly-introduced criterion 2.5. Whilst the Secretariat and the Rapporteur Teams did not find that sufficient evidence had been provided to consider the new criterion as met, the Ukrainian delegation presented additional information on the ability of the country's legal and institutional framework to coordinate and cooperate between competent authorities to ensure the compatibility of AML/CFT requirements with data protection and privacy rules. In particular, the delegation emphasised the role of the Coordination Council established under the Order of the Ombudsman which is assigned to improve the legislation on personal data. The competent authorities for AML/CFT are members of this Council which regularly holds meetings and discusses related matters. In light of this additional information, the Plenary considered that criterion 2.5 should be rated as met. Consequently, the rating for R.2 would remain as "compliant".

### *Decision taken*

70. The Plenary adopted the summary report, and asked the Secretariat to amend the report based on its conclusions with regard to R.2. Ukraine will remain in enhanced follow-up, and was invited to report back to MONEYVAL within one year on progress to strengthen its implementation of AML/CFT measures.

### **Agenda item 14 – Fourth round follow-up: application by Estonia to be removed from regular follow-up**

71. Following the adoption of the 4<sup>th</sup> round mutual evaluation report in September 2014, Estonia was placed in regular follow-up. Estonia submitted one follow-up report for the 51<sup>st</sup> Plenary in September 2016. At that occasion, the Plenary noted that Estonia had

made satisfactory progress. Estonia had been invited to submit a further progress report and seek exit from the regular follow-up process.

72. In light of the present follow-up report, the Plenary concluded that - after the adoption of a new version of the AML/CFT law, amendments to the relevant legislation, and the demonstration of practical improvements of the AML/CFT system, especially in regard to the application of the FT offence in practice - the large majority of deficiencies identified in the 4<sup>th</sup> round MER had been addressed. Some deficiencies remained, but only with regard to Recommendations which were not considered as core or key Recommendations.

*Decision taken*

73. The Plenary considered that Estonia had brought all core and key Recommendations to a level of at least “largely compliant”, as required by Rule 13, paragraph 4 of MONEYVAL’s 4<sup>th</sup> round Rules of Procedure. Therefore, the Plenary decided to remove Estonia from the 4<sup>th</sup> round follow-up process. However, it encouraged Estonia to address the remaining deficiencies (as outlined in the Secretariat’s analysis) ahead of the country’s 5<sup>th</sup> round mutual evaluation. In the meantime, Estonia should regularly inform MONEYVAL through the *tour de table* procedure on further developments until the beginning of that evaluation.

**Agenda item 15 – Fourth round follow-up: application by Montenegro to be removed from regular follow-up**

74. MONEYVAL adopted the mutual evaluation report of Montenegro under the 4<sup>th</sup> round of mutual evaluations at its 47<sup>th</sup> Plenary meeting in April 2015. The country was placed under compliance enhancing procedures (CEPs) and had submitted in total seven compliance reports by December 2018. At that time, the Plenary found that the Montenegro had broadly addressed the deficiencies under Special Recommendation III, which were the last remaining serious deficiencies. The Plenary thus decided to lift CEPs and invited Montenegro to seek removal from the 4<sup>th</sup> round follow-up in July 2019.

75. The Montenegrin delegation informed the Plenary about the adoption of the new Decree on Organisation and Work of Public Administration (31 December 2018) and the structural changes in Montenegro’s AML/CFT regime. In particular, the APMLTF (as the former FIU) had ceased to exist, with its authorities and powers being transferred to the Montenegro Police Administration.

76. The Secretariat introduced its analysis and concluded that it was difficult to assess to what extent the current standard, in particular Recommendation 26, had been maintained at a level equivalent to “largely compliant” under the current circumstances. In addition, the authorities submitted that they were undergoing the process of amending the AML/CFT law which may potentially also impact on the progress in relation to other Core and Key recommendations previously assessed as “largely compliant”.

*Decision taken*

77. The Plenary found that it could not assess at this stage whether Montenegro fulfilled the criteria for removal from the 4<sup>th</sup> round follow-up process (as set out in Rule 13, paragraph 4 of the 4<sup>th</sup> Round rules of procedure), given that the country’s AML/CFT system was undergoing changes which should be awaited before taking a decision. Therefore, the Plenary invited Montenegro to report back on the undergoing legislative developments at the 59<sup>th</sup> Plenary in December 2019, and to seek to exit from the regular follow-up process at that occasion.

**Agenda item 16 – Discussion on the draft 5<sup>th</sup> round Mutual Evaluation Report on Malta**

78. The Chair opened the discussion of the draft Mutual Evaluation Report (MER) on Malta. The Secretariat introduced the evaluation team and provided an overview of the key findings and priority recommended actions. The Co-Chairs of the Working Group on Evaluations (WGE) summarised the discussions in the WGE and presented the recommendations made to the Plenary on each key issue. An overview of the key issues which no longer needed to be discussed in the Plenary (as agreement had been reached by all participants in the WGE) was provided for information. This concerned notably *Key issue 2* on Immediate Outcome 4.
79. *Key issue 1 (Immediate Outcome 3)*: The Plenary approved amendments to IO.3 proposed as a result of the discussions in the WGE, aimed at a better reflection in the recommended actions of the assessment team's concerns described in the analysis. Malta presented arguments in support of a request for an upgrade of IO.3 from a "low" to a "moderate" rating. The assessment team outlined key features of the system including certain weaknesses which led to a conclusion that a low rating was justified. Some delegations supported Malta's request for an upgrade considering the recent developments made and supervisory action taken by Malta despite the deficiencies mentioned. Some other delegations supported the current rating in light of contextual factors, such as Malta being an international financial centre. There was eventually no consensus to change the rating which remained as "low".
80. *Key Issue 3 (Immediate Outcome 5, incl. Recommendation 24)*: The Plenary approved amendments to IO.5 proposed as a result of the discussions in the WGE, aimed at a better reflection on the measures taken with regard to the entities involved in company formation. Malta presented arguments in support of a request for an upgrade of IO.5 from a "low" to a "moderate" rating. The assessment team outlined key features of the system, including certain weaknesses which led to a conclusion that a low rating was justified. One other delegation requested the upgrade of the IO.5 rating due to the operational features of Malta's system to ensure transparency of BO information. Two delegations supported the current rating based on the shortcomings related to the absence of risk assessment of legal entities, non-dissuasiveness of sanctions, and effect the weaknesses in the supervisory regime have on IO.5. There was eventually no consensus to change the rating which thus remained as "moderate".
81. *Key issue 4 (Immediate Outcome 9)*: The Plenary approved amendments to IO.9 which were proposed as a result of the discussions in the WGE, aimed at clarifying the capacity of Malta to proactively and independently identify FT activities. In particular, the amended text of IO.9 clarifies that one of the two recent FT investigations had been proactively triggered by the Maltese authorities, and an FT-suspicion had been formed on the basis of STRs sent by reporting entities which had been made without specific reference to FT. Moreover, the Maltese authorities emphasised further activities of the MSS to underline its important role in the fight against FT. More information was also added on the two terrorism-related investigations to underline better that the authorities had sufficiently considered that there was no FT-aspect to these cases. In light of these changes and additional information provided to the Plenary, there was a consensus that major (rather than fundamental) improvements were needed for Malta under IO.9. The rating was consequently raised to "moderate".
82. *Key issue 5 (Immediate Outcome 11)*: The Plenary approved amendments to IO.11



proposed as a result of the discussions in the WGE, aimed at reflecting on the contextual factors in relation to PF in Malta. The Plenary discussed whether too much weight had been given to the lack of adequate compliance monitoring. Malta presented arguments in support of a request for an upgrade of IO.11 from a “moderate” to a “substantial” level, emphasising that the PF-related TFS are implemented without delay, assets are identified, outreach is conducted, and supervisory actions have taken place. The assessment team stated that the current rating acknowledges the achievements by Malta, while shortcomings remain on the timely communication of new designations, identification of designated persons, understanding of PF-related TFS obligations, and the attention given to supervision of implementation of TFS. The majority of delegations supported the position and arguments presented by Malta and - taking into account the context of Malta with respect to PF - considered that in the light of these achievements the shortcomings as described by the assessment team require moderate (rather than major) improvements. Although several delegations initially supported the current rating, the following suggestions from delegations were accepted by both the assessment team and Malta and hence endorsed by the Plenary: to amend the text with respect to the export control activities and emphasise implementation of UN PF-related TFS under similar regimes; and to add a recommended action under IO.3 for the Sanctions Monitoring Board to ensure through supervisory measures that the UN TFS are implemented in a timely and appropriate manner, and that any identified violation is remedied. In light of these changes, there was consensus to upgrade the rating for IO.11 to “substantial”.

#### *Additional issues raised after the Plenary discussion of the key issues*

83. *Immediate Outcome 10*: Malta requested an upgrade of IO.10 from “moderate” to “substantial”, emphasising that the deficiencies in the NPO sector had been given too much weight by the evaluation team when concluding on the rating. There was no appetite by delegations for the discussion of this additional issue. Hence the original “moderate”-rating for IO.10 remained.
84. *Recommendation 13*: The European Commission raised an issue of consistency among the mutual evaluation reports previously adopted by different bodies monitoring implementation of the FATF standards by the states and jurisdictions with regard to Recommendation 13. There was no appetite by delegations for the discussion of this additional issue. Hence the rating for Recommendation 13 remained.

#### *Decision taken*

85. The Plenary adopted the 5<sup>th</sup> round MER of Malta 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, Malta was placed in enhanced follow-up and requested to report back at the last Plenary in 2020. The report will be final and published after the quality and consistency review of the global AML/CFT network.

#### **Agenda item 17 - Presentation by Judge Michael Hopmeier: Challenges to the Effective Confiscation of the Proceeds of Crime – a Judicial Perspective**

86. The Plenary heard a presentation by Judge Michael Hopmeier of the Southwark Crown Court in London (United Kingdom). Speaking in his personal capacity, he focused on the challenges and difficulties encountered in seizing and confiscating the proceeds of crime from a judicial perspective. He highlighted the practicalities of the mechanisms under which the UK courts operated and the technicalities around the procedures for asset recovery. He further explained that there are various methods of recovering proceeds of

crime, namely through a confiscation order following criminal conviction; via non-conviction based confiscation; via forfeiture of cash; or via private civil proceedings brought by a claimant state.

87. Judge Hopmeier elaborated on the possibility of non-conviction based confiscation which requires a more favourable burden of proof from the perspective of law enforcement. It may be applied because a defendant has absconded or the prosecution may not be able to fully meet the proof beyond reasonable doubt required in criminal cases with regard to the confiscation. He noted that non-conviction based confiscation orders are not widely recognised in European jurisdictions, and he also elaborated on the topic of barriers for confiscation through international co-operation. These include the complexity and variety of international confiscation instruments, differences in civil/common law systems, limitations in disclosure and differences in the admissibility of evidence, as well as legal issues posed by security and data protection rights. He also referred to practical challenges judges may face in confiscation procedures.
88. The Chair warmly thanked Judge Hopmeier for his interesting insights in the judicial experiences with confiscation and opened the floor for questions. In the discussion which followed, delegations and one scientific expert posed questions on international co-operation, recognition of non-conviction based decisions for assets held abroad, a case regarding the procedure of civil confiscation before the European Court of Justice and possible training for judges on confiscation matters.

**Agenda item 18 - “The work of Eurojust in the field of asset recovery”, presentation by Mr. Olivier Lenert, National Member for Luxembourg to Eurojust**

89. The Plenary heard a presentation by Mr Olivier Lenert, national member for Luxembourg to Eurojust. Mr. Lenert gave an overview of the work of Eurojust in the field of asset recovery. He recalled the mission of Eurojust as “...to support and strengthen coordination and cooperation between national investigating and prosecuting authorities in relation to serious crime affecting two or more member states” and called on MONEYVAL member states to make use of the various forms of cooperation and assistance through Eurojust. In 2018, Eurojust worked on 3148 cases and closed about one third of them. The main powers and tasks are the issuance of (non-binding) opinions, coordination between member states and the setting-up of joint investigation teams. Eurojust’s judicial contact network comprises 45 states. With a number of selected countries, cooperation agreements are concluded and liaison prosecutors may be appointed. Eurojust has already had more than 300 coordination meetings and created more than 200 joint investigation teams.
90. The coordination and cooperation process covers the different stages of the asset recovery process, such as asset-tracing, freezing/confiscation and the disposal of assets, enabling Eurojust to help avoiding simultaneous transmission of cases, delays by translations and insufficient training of competent authorities. Operational is given by Eurojust in various forms, such as the setting-up joint investigative strategies, exchange of relevant information, clarification of domestic requirements, providing useful channels of information through Eurojust’s contact points and liaison officers, as well as providing assistance on drafting requests and advice on the requirements of official translations.

**Agenda item 19 – “FATF project on effective asset recovery” – presentation by the FATF Secretariat**

91. The Plenary heard a presentation by Mr Neil Everitt, representative of the FATF Secretariat, on the project on effective asset recovery. This area presents not only a key interest for the FATF, but also a central issue in criminal justice systems worldwide. The

project seeks to identify the reasons for countries facing challenges in asset recovery cases and evaluate the practical steps that the FATF could undertake to help them overcome those challenges. The first phase of the project includes the collection of information on the nature of current challenges experienced. The main sources are information from mutual evaluations, questionnaires, and the joint FATF/MONEYVAL experts' meeting held in Israel in March 2019 (see above, agenda item 3.2).

92. This information has been gathered together in a paper which was discussed at the FATF Plenary in June 2019. The findings suggest that there are still significant challenges experienced by many jurisdictions in cross-border asset recovery. In the case of MONEYVAL jurisdictions, mutual evaluation reports identified several areas of concern such as deficiencies in the legal framework, a limited scope of investigations indicating a lack of parallel investigations, the insufficient seeking of international cooperation, a lack of resources, challenges to convert seizures into confiscation and a lack of coordination between domestic authorities. The questionnaire responses as well as the discussions held during the joint experts' meeting brought up some additional considerations in relation to confiscation of virtual assets, beneficial ownership issues, and the use of cash outside the formal financial system.
93. Based on this information, the FATF identified six areas of particular focus: 1) the need for prioritisation of asset recovery; 2) the need to have a political commitment and resources to trace assets; 3) the lack of information and access to databases; 4) the lack of effective freezing power; 5) inconsistency or incompatibility of proceedings in different jurisdictions, creating delays and hindering cooperation in cross-border cases; and 6) insufficient mechanisms for exchanging cross-border information. Mindful of these elements, the FATF members decided that the project should also cover both conviction and non-conviction based asset recovery domestically and on a cross-border level. The project currently awaits further comments and proposals by delegations. The next FATF Plenary meeting (October 2019) will discuss countries' proposals and decide on further actions with regard to the project.

#### **Agenda item 20 – Amendments of MONEYVAL's 5th round rules of procedure**

94. The Secretariat informed the Plenary about the proposals to amend MONEYVAL's 5<sup>th</sup> round Rules of Procedure, which had been triggered by both changes to the Universal Procedures and changes to the FATF's Rules of Procedure since the 57<sup>th</sup> MONEYVAL Plenary in December 2018.
95. These changes related, *inter alia*, to the following: a restriction for technical re-rating requests in MONEYVAL's 5<sup>th</sup> round follow-up procedure to those recommendations which were rated "partially compliant" or "non-compliant" in the mutual evaluation report (with the exception of recommendations which were recently amended by the FATF); a change of the deadline for the submission of follow-up reports from previously 13 weeks to five months before the Plenary discussion; and the use of the deadline of submission as the decisive date for legislation, regulative or other measures to be in force for the purposes of those follow-up reports.
96. The Secretariat confirmed that the new deadline would not apply to those follow-up reports which were to be submitted at the 59<sup>th</sup> Plenary in December 2019. Hence the deadline would apply as of the 60<sup>th</sup> Plenary in July 2021. However, all other changes to the Rules of Procedure would apply with immediate effect.
97. The Plenary adopted the proposed amendments to the 5<sup>th</sup> round Rules of Procedure and instructed the Secretariat to update the respective documents on MONEYVAL's website.

**Agenda item 21 - “Understanding FIU autonomy and operational independence”**

98. The Plenary heard presentations on the FIU autonomy and operational independence by Ms Ilze Znotiņa (Head of the Latvian FIU), Mr Nicola Muccioli (Director of the San Marino FIU) and Mr Parviz Bakhshaliyev (ECOFEL Senior Officer). The discussion was moderated by Mr Daniel Thelesklaf (Chair of MONEYVAL and Head of the Liechtenstein FIU).
99. The presentations and subsequent discussion focussed, *inter alia*, on the following issues: the ECOFEL paper on “Understanding FIU Operational Independence and Autonomy”; FIU governance and organisational structure; budget and resources; FIU management and staff appointment; information protection and exchange; and transparency and leadership. In addition, a number of case studies concerning FIUs lacking budgetary independence, operational independence and autonomy, as well as the problem of compromising of information were presented to the Plenary. The speakers also elaborated on decision-making processes within an FIU and how to avoid limitations in the FIU structure and operations. The issue of compliance with the current standard (R.29) and its potential need for revision in the future was also touched upon in the subsequent discussion.

**Item 22: Update from the European Commission on recent AML/CFT initiatives**

100. The Plenary heard a presentation by Mr David Schwander and Mr Andrew Strijker of the European Commission on recent AML/CFT initiatives on policy development and technical assistance. Firstly, regarding policy development, the European Commission has developed a new methodology to identify high-risk third countries, but this methodology has not yet entered into force. The European Commission is engaging with the European Council and the European Parliament to present a new list subject to the legal requirements. Secondly, a new regulatory technical instrument in the AML Directive 2015/849 was adopted (a so-called Delegated Act, of 31 January 2019), which prescribes additional measures to be taken by credit and financial institutions to mitigate risks in third-countries on group-wide AML/CFT policies and procedures. Thirdly, on the topic of prudential supervision, changes were adopted in April to the Capital Requirement Directive (2013/36/EU), which will reinforce co-operation and exchange of information obligations between the prudential and AML authorities. Fourthly, the European Council and European Parliament have highlighted the AML dimension in several key prudential instruments (e.g. fit and proper tests, authorisation, supervisory review and evaluation process). Fifthly, changes were also agreed in the mandate and work of the European Supervisory Authorities and the European Banking Authority. Finally, the Directive on the access of financial information (2019/1153) was adopted, which allows LEAs to access bank account registers and further facilitates information sharing between LEAs and FIUs.
101. Upcoming measures include the adoption of a package of AML/CFT measures (foreseen for the end of July 2019), which elaborates on four different projects to be conducted: a supranational risk assessment; a study on the co-operation between FIUs; a study on the inter-connection of central bank account registries; and a study on the lessons learned from 10 recent cases of alleged ML taking place and involving European credit institutions. In terms of supervision, the European Commission is currently working on the implementation of the 5<sup>th</sup> EU AML Directive, for which the European Central Bank (ECB) recently signed a MoU with all supervisors on exchange of information, which will

further ensure co-operation between the ECB and national AML supervisors.

102. The European Commission is also co-operating with partner jurisdictions (EU member states, neighbourhood-policy countries and third countries) on technical assistance. A new tool was developed through which the European Commission will assist third countries, in order for them to develop capacity and their work in implementing international standards on AML/CFT. There is also new technical support for EU Member States (e.g. on support of registries of banking accounts, registries of BOs, trainings for LEAs and FIUs, strategy development in FIUs, independence of prosecutor's offices, support for asset recovery systems etc.). Interested countries should send a request to the European Commission before 31 October 2019.

**Agenda item 23 – “Collaborative responses to terrorist financing: assessing threats and building partnerships” - Presentation by the Royal United Services Institute (RUSI)**

103. The Plenary heard a presentation by Mr Tom Keatinge and Ms Florence Keen from the RUSI Centre for Financial Crime & Security Studies on the assessment of FT risks and on collaboration between the different stakeholders involved in combatting FT. The presentation touched upon the evolution of FT threats and the responses which have been developed to counter those threats. Reference was made to the crime-terror nexus and the extent to which terrorist groups deployed the same modus operandi as organised criminal groups. Understanding the similarities could assist in disrupting both terrorist and criminal operations via strategic interventions that target both. The representatives of RUSI mentioned the rising threat level of fundraising for right-wing extremist movements, returning foreign terrorist fighters and failed foreign fighters. They pointed out that a successful FT strategy involves a multi-dimensional response, with the participation of both public and private stakeholders. On the basis of existing models, they presented some suggestions on how to engage with the private sector and the sort of information that could be shared.

104. During the exchange of views, questions were raised by several delegations including on whether any concrete FT cases have been identified involving complex corporate structures and how to safeguard the confidential nature of information shared with the private sector. It was indicated that various think-tanks are conducting research on the FT phenomenon within international financial centres. As a good practice, it was mentioned how certain jurisdictions (such as the United Kingdom and the Netherlands) have successfully developed partnerships with the private sector while safeguarding confidentiality of information.

**Agenda item 24 - Terrorist Financing Risk Assessment Guidance – presentation from the FATF Secretariat**

105. The Plenary heard a presentation from Mr Neil Everitt from the FATF Secretariat about the FT risk assessment guidance which had been published in July 2019 on the FATF website.

106. The FATF requires each country to identify, assess and understand the terrorist financing risks it faces in order to mitigate them and effectively dismantle and disrupt terrorist networks. Countries often face particular challenges in assessing terrorist financing risks due to the low value of funds or other assets used in many instances, and the wide variety of sectors misused for the purpose of financing terrorism. The guidance aims to assist practitioners in assessing terrorist financing risk at the jurisdiction level by providing good approaches, relevant information sources and practical examples based on country experience. It builds on the 2013 FATF guidance on national money laundering and terrorist financing risk assessments, and draws on inputs from over 35

jurisdictions from across the FATF Global Network on their extensive experience and lessons learnt in assessing terrorist financing risk. Recognising that there is no one-size-fits all approach when assessing terrorist financing risk, the guidance provides relevant information sources and considerations for different country contexts. Finally, the guidance aims not only at assisting the conduct of national risk assessments, but also at sectorial risk assessments.

107. Mr Everitt underlined the importance of the understanding of FT risk for the whole system of combatting FT, and the overall results of the respective parts of the evaluations by countries in the global network (including MONEYVAL countries and jurisdictions assessed so far in the 5<sup>th</sup> round) demonstrated that countries often struggle with assessing their FT risks. He invited all delegations to encourage their domestic authorities to make use of the guidance, and to also provide feedback to the FATF Secretariat on their experience with using the guidance paper.

#### **Agenda item 25 – Regional operational plan to counter terrorist financing: update by the Secretariat**

108. The Secretariat provided an overview of the work done in pursuance of MONEYVAL's regional operational plan to counter FT. It was noted that, as part of the first pillar under the plan relating to risk assessment, the Secretariat had gathered information and data from national risk assessments conducted by MONEYVAL countries. Since the information available was limited, the Secretariat prepared and circulated a brief questionnaire to gather data on STRs, investigations, prosecutions and convictions related to FT. The Secretariat thanked the delegations for completing the questionnaire and informed the Plenary that an analysis of the data is expected to be carried out shortly. The results will be communicated at the 59<sup>th</sup> Plenary in December. It was also noted that as part of the other action items under the plan, the Secretariat intends to continue organising presentations on FT-related topics at each Plenary and is considering organising a training event in the near future. The FATF Secretariat offered to assist MONEYVAL in furthering its operational plan and invited the Plenary to consider making use of the counter-terrorist financing training developed by FATF TREIN. It also proposed that MONEYVAL conduct a horizontal study on the manner in which Immediate Outcome 9 has been assessed in Mutual Evaluation Reports by MONEYVAL to identify good practices that assessment teams could follow in future assessments.

#### **Agenda item 26 – Report from the Gender Rapporteur**

109. Ms Maja Cvetkovski (Slovenia), Gender Equality Rapporteur of MONEYVAL, provided an update on the joint MONEYVAL-GRECO research project on the relation between gender and economic crime. She informed the Plenary that only 13 delegations had submitted responses to the Questionnaire which had been circulated to all delegations after the last plenary, which forced the researchers to conclude that it was impossible to draft an overview of the current situation of gender and economic crime in Europe. Nevertheless, she focused her intervention on two findings of the submitted responses. Firstly, it appears that the large majority of suspects and convicts for the ML offence is male. The average detracted from the submitted questionnaire in five countries in 2017 suggests that 85% of convicted persons for the ML offence were men, and only 15% were women. Some hypotheses were given to explain this finding: potentially, more men are convicted for economic crimes because men have more senior and official positions in companies and decision-making bodies; or prosecutors and investigators tend to be biased in their investigations towards male suspects; or the role of women in ML is too small or too covered to convict them for the particular ML offence itself. The ratio between men and women suspects/convicts for economic crime could change as soon as more women would reach decision-making positions, yet existing studies

suggest that this actually appears to decrease the levels of corruption as they help to challenge established networks and corrupt behaviour. A second finding from the questionnaires was that the gap between the number of male and female suspects and convicts for the ML offence was wider than for the offence of fraud in the countries which submitted complete information. No particular hypothesis could be given for this difference.

110. As a result of the low number of complete submissions to the questionnaire, Ms Cvetkovski was not yet in the position to draw any meaningful conclusions on the relation between economic crime and gender in Europe. She reiterated that gender equality in general and gender mainstreaming in particular are nevertheless important issues for the Council of Europe and MONEYVAL. She therefore urged all delegations which had not filled in the questionnaire, to submit their responses. For this purpose, the questionnaire will be circulated once more by the Secretariat. She thanked the delegations which had already submitted their responses. The Chair thanked Ms Cvetkovski for her continuous efforts and contributions to bringing the topic on the agenda of MONEYVAL, and encouraged all delegations which had not yet done so to return a filled-in questionnaire to support this research project.

**Agenda item 27 - Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS No. 198)**

111. The Executive Secretary reported about recent developments concerning the Conference of the Parties to Convention CETS. 198. On 23 April 2019, Monaco ratified the Convention, with its entry into force on 1 August 2019. The Executive Secretary also gave a short overview of the main monitoring work to be carried out at the forthcoming 11<sup>th</sup> Plenary of the Conference of the Parties which is scheduled for 22-23 October 2019.

**Agenda item 28 - Appointment of the Rapporteur Teams for the follow-up report to be considered at the 59<sup>th</sup> Plenary (Rule 21, paragraph 6 of MONEYVAL's 5<sup>th</sup> round Rules of Procedure)**

112. The Plenary appointed the following states/jurisdictions as rapporteur teams for the 5<sup>th</sup> round follow-up reports which are scheduled for consideration at MONEYVAL's 59<sup>th</sup> Plenary in December 2019: Hungary and Ukraine (for the follow-up report of Albania); France and Romania (for the follow-up report of Andorra); Armenia and the UK Crown Dependency of Jersey (for the follow-up report of Hungary); Montenegro and Slovenia (for the follow-up report of Latvia); Bulgaria and Italy (for the follow-up report of Serbia); as well as Croatia and Georgia (for the follow-up report of Slovenia). After the Plenary, the Secretariat will contact the Rapporteur teams to explain the further progress and the division of work. The Secretariat thanked Estonia and Italy for having acted as rapporteur team for the follow-up report of the UK Crown Dependency of the Isle of Man, as well as Israel and the UK Crown Dependency of the Isle of Man for having acted as rapporteur team for the follow-up report of Ukraine at the present Plenary.

**Agenda item 29 – Miscellaneous**

113. The Plenary said farewell to Mr Daniel Thelesklaf, who had been chairing MONEYVAL since December 2015 and who had previously been Vice-Chair of MONEYVAL since April 2013. Mr Thelesklaf's term (originally foreseen until 31 December 2019) will end after this Plenary, as he will be leaving the MONEYVAL delegation of Liechtenstein. On behalf of MONEYVAL, the two Vice-Chairs and the Executive Secretary warmly thanked him for his excellent performance and achievements as Chair in the past 3,5 years (and his previous period of 2,5 years as Vice-Chair). They

wished him much success in his new professional capacity. The Plenary gave Mr Thelesklaf a standing ovation.

114. MONEYVAL will hold its 59<sup>th</sup> Plenary from 2-6 December 2019.

## ANNEX I – Agenda of the Plenary

**Day 1: Tuesday 16 July 2019 / 1er jour: mardi 16 juillet 2019**

### Morning 9.30 a.m. / matin 9h30

1. **Opening of the Plenary Meeting at 9.30 a.m. / Ouverture de la réunion plénière à 9h30**
  - 1.1 **Statement 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**
  - 1.2 **Statement by Mr Gianluca Esposito, Head of the Action against Crime Department / Allocution de M. Gianluca Esposito, Chef de Service de la lutte contre la criminalité**
2. **Adoption of the Agenda / Adoption de l'ordre du jour**
3. **Information from the Chair / Informations communiquées par le Président**
  - 3.1 **Chair's correspondence / Correspondance du Président**
  - 3.2 **Report from the Joint FATF/MONEYVAL experts' meeting in Tel Aviv (24-26 March 2019) / Rapport de la Réunion d'experts conjointe FATF/MONEYVAL à Tel Aviv (du 24 au 26 mars 2019)**
  - 3.3 **ICRG Process update from the Co-chair of the Joint Group of Europe/Eurasia / Présentation des dernières évolutions du processus ICRG par le Co-président du Groupe d'examen régional Europe/Eurasie**
  - 3.3 **Other issues / Autres sujets**
4. **Information from the Secretariat / Informations communiquées par le Secrétariat**
  - 4.1 **MONEYVAL calendar of activities 2019-2020 / Calendrier des activités de MONEYVAL en 2019-2020**
  - 4.2 **Report from the Secretariat on the February and June FATF meetings / Rapport du Secrétariat sur les réunions de février et de juin du GAFI**
  - 4.3 **Reports on Secretariat attendance in other fora / Rapports du Secrétariat sur sa participation aux réunions d'autres institutions**
  - 4.4 **Financing and staffing / Financement et questions de personnel**
  - 4.5 **Other issues / Autres sujets**
5. **Compliance Enhancing Procedures / Procédures de conformité renforcée**



**5.1 Report from Romania under step I of the Compliance Enhancing Procedures (4th round of mutual evaluations) / Rapport de la Roumanie au titre de l'étape (i) des Procédures de conformité renforcée**

**5.2 Report from Croatia under step II of the Compliance Enhancing Procedures (4th round of mutual evaluations) / Rapport de la Croatie au titre de l'étape (ii) des Procédures de conformité renforcée**

**5.3 Report from the UK Crown Dependency of the Isle of Man under step I of the Compliance Enhancing Procedures (5th round of mutual evaluations) / Rapport de la Dépendance de la Couronne Britannique de l'île de Man au titre de l'étape (i) des Procédures de conformité renforcée**

**6. Voluntary Tax Compliance Scheme of Lithuania: information from the Secretariat and update / Système de régularisation fiscale volontaire de la Lituanie**

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

**7. Discussion of a MONEYVAL strategy for the period 2019-2022 / Discussion sur la stratégie de MONEYVAL pour la période 2019-2022**

**8. Information on AML/CFT initiatives in selected MONEYVAL States and territories (tour de table, selected States and territories only) / Informations sur les initiatives LAB/FT des Etats et territoires de MONEYVAL (tour de table, Etats et territoires sélectionnés seulement)**

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

**9.1 EBRD / BERD**

**9.2 Egmont Group / Groupe Egmont**

**9.3 Eurasian Group on Combating Money Laundering and Terrorist Financing (EAG) / Groupe Eurasie sur le blanchiment d'argent et le financement du terrorisme (EAG)**

**9.4 FATF / GAFI**

**9.5 GIFCS / GSCFI**

**9.6 IMF / FMI**

**9.7 UNODC / ONUDC**

**9.8 World Bank / Banque Mondiale**

**9.9 Economic Crime and Cooperation Division of the Council of Europe / Division de la coopération et de la lutte contre la criminalité économique du Conseil de l'Europe**

**Day 2: Wednesday 17 July 2019 / 2ème jour: mercredi 17 juillet 2019**

**Morning 9.30 a.m. / matin 9h30**

**10. Discussion on the draft 5<sup>th</sup> round Mutual Evaluation Report on the Republic of Moldova / Discussion du projet de rapport d'évaluation mutuelle du 5<sup>e</sup> cycle de la République de Moldova**

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

**11. Election of the Chair of MONEYVAL for the remainder of the term of the outgoing Chair / Election du Président de MONEYVAL pour le reste du mandat du Président sortant**

**12. Fifth round follow-up: second enhanced follow-up report by the UK Crown Dependency of**

*the Isle of Man / Suivi au titre du cinquième cycle : deuxième rapport de suivi renforcé de la Dépendance de la Couronne Britannique de l'Île de Man*

13. **Fifth round follow-up: first enhanced follow-up report by Ukraine / Suivi au titre du cinquième cycle : premier rapport de suivi renforcé de l'Ukraine**
14. **Fourth round follow-up: application by Estonia to be removed from regular follow-up / Suivi au titre du quatrième cycle: demande de l'Estonie de sortir de la procédure de suivi régulier**
15. **Fourth round follow-up: application by Montenegro to be removed from regular follow-up / Suivi au titre du quatrième cycle: demande du Montenegro de sortir de la procédure de suivi régulier**

**Day 3: Thursday 18 July 2019 / 3ème jour: jeudi 18 juillet 2019**

**Morning 9.30 a.m. / matin 9h30**

16. **Discussion on the draft 5<sup>th</sup> round Mutual Evaluation Report on Malta / Discussion du projet de rapport d'évaluation mutuelle du 5<sup>e</sup> cycle de Malte**

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

17. **"Challenges to the effective confiscation of the Proceeds of Crime - from the judicial perspective" – presentation by Judge Michael Hopmeier, British circuit judge and visiting Professor at City, University of London / "Défis pour la confiscation effective du produit du crime – du point de vue judiciaire" – exposé du Juge Michael Hopmeier, juge de circuit britannique et professeur invité à la Université de la City de Londres**
18. **"The work of Eurojust in the field of asset recovery" – presentation by Mr Olivier Lenert, National Member for Luxembourg to Eurojust / "Le travail d'Eurojust dans le domaine du recouvrement des avoirs" – exposé de M. Olivier Lenert, Membre national du Luxembourg auprès d'Eurojust**
19. **"FATF project on effective asset recovery" – presentation by Mr Neil Everitt, Policy Analyst, FATF Secretariat / "Projet de GAFI sur l'efficacité du recouvrement des avoirs" – exposé de M. Neil Everitt, Analyste des politiques au Secrétariat du GAFI**
20. **Amendments of MONEYVAL's 5th round rules of procedure / Les amendements au Règles de Procédure du 5ème cycle de MONEYVAL**

**Day 4: Friday 19 July 2019 / 4ème jour: vendredi 19 juillet 2019**

**Morning 9.00 a.m. / matin 9h00**

21. **"Understanding FIU autonomy and operational independence" / "Comprendre l'autonomie et l'indépendance opérationnelle de la CRF"**
  - Introduction by the Egmont Centre of FIU Excellence and Leadership (ECOFEL)/ Introduction par le Centre d'excellence et de direction de la CRF d'Egmont (ECOFEL)
  - Presentations by two Heads of FIU (from MONEYVAL jurisdictions)/ Présentations de deux responsables de CRF (de juridictions de MONEYVAL)

- Discussions / discussions

Facilitator: Mr. Daniel Thelesklaf; Presenters: Mr. Nicola Muccioli (FIU San Marino) and Ms. Ilze Znotina (FIU Latvia) / Modérateur: M. Daniel Thelesklaf; Présentateurs: M. Nicola Muccioli (CRF San Marino) et Mme Ilze Znotina (CRF Lettonie)

**22. Update from the European Commission on recent AML/CFT initiatives / Mise à jour de la Commission Européenne sur les initiatives récentes LAB/FT**

**23. “Collaborative responses to terrorist financing: assessing threats and building partnerships” - Presentation by the Royal United Services Institute (RUSI) / “Des réponses collaboratives sur le financement du terrorisme: évaluer les menaces et créer des partenariats” – exposé de l’Institut Royal des Services Unis (IRSU)**

**24. Terrorist Financing Risk Assessment Guidance – presentation from the FATF Secretariat / Document d’orientation sur l’évaluation des risques liés au financement du terrorisme – présentation du Secrétariat du GAFI**

**25. Regional operational plan to counter terrorist financing: update by the Secretariat / Plan opérationnel régional de lutte contre le financement du terrorisme : mise à jour du Secrétariat**

**26. Report from the Gender Rapporteur / Rapport du Rapporteur sur l’égalité des genres**

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

**27. 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)**

**28. Appointment of the Rapporteur Teams for the follow-up reports to be considered at the 58<sup>th</sup> Plenary (Rule 21, paragraph 6 of MONEYVAL’s 5<sup>th</sup> round Rules of Procedure) / Nomination des équipes de rapporteurs pour les rapports de suivi qui seront examinés lors de la 58<sup>ème</sup> session plénière (Règle 21, paragraphe 6 des Règles de procédure du 5<sup>ème</sup> cycle de MONEYVAL)**

**29. Miscellaneous / Divers**

## ANNEX II – Calendar of activities 2019 – 2020 (first half)

2019		
14-15 February	Country Training San Marino	Domagnano
17-22 February	FATF Plenary	Paris
11-29 March	FATF/MONEYVAL/EAG joint onsite visit to Russian Federation	Moscow and other cities
14-15 March	Country Training Holy See	Vatican

24-27 March	<b>JOINT FATF/MONEYVAL Experts' Meeting and Terrorist Financing Prosecution Workshop</b>	Tel Aviv
1-12 April	<b>5<sup>th</sup> round onsite visit to Gibraltar</b>	Gibraltar
8-12 April	<b>Joint FATF/MONEYVAL assessor training</b>	Ostia
13-24 May	<b>5<sup>th</sup> round onsite visit to Cyprus</b>	Nicosia
27-28 May	<b>Joint Group for Europe/Eurasia (ICRG) onsite visit to Serbia</b>	Belgrade
16-22 June	<b>FATF Plenary</b>	Orlando, United States
15-19 July	<b>PLEN 58 + WGE</b>	<b>5<sup>th</sup> round MER:</b> <i>Moldova, Malta</i> <b>5<sup>th</sup> round follow-up:</b> <i>Ukraine, Isle of Man</i>
19-20 September	<b>Country Training Croatia</b>	Zagreb
25-26 September	<b>Country Training Poland</b>	Warsaw
7-18 October	<b>5<sup>th</sup> round onsite visit to the Slovak Republic</b>	Bratislava
13-18 October	<b>FATF Plenary</b>	Paris
22-23 October	<b>11<sup>th</sup> Plenary of the Conference of the Parties to CETs 198 ("Warsaw Convention")</b>	<i>Strasbourg</i>
4-15 November	<b>5<sup>th</sup> round onsite visit to Georgia</b>	<i>Tbilisi</i>
2-6 December	<b>PLEN 59 + WGE</b>	<b>5<sup>th</sup> round MER:</b> <i>Gibraltar, Cyprus, (Russian Federation)</i> <b>5<sup>th</sup> round follow-up:</b> <i>Albania, Andorra, Hungary, Latvia, Serbia, Slovenia</i>
	<b>2020 (first half)</b>	

February (tbc)	<b>Joint FATF/MONEYVAL assessor training</b>	Berlin
16-21 February	<b>FATF Plenary</b>	Paris
16-28 March 2020	<b>5<sup>th</sup> round onsite visit to San Marino</b>	Domagnano
March (tbc)	<b>Country Training Bulgaria</b>	Sofia (tbc)
April (tbc)	<b>Country Training Liechtenstein</b>	Vaduz (tbc)
27 April – 8 May 2020	<b>5<sup>th</sup> round onsite visit to the Holy See</b>	Vatican
29 June – 3 July 2020	<b>PLEN 60 + WGE</b>	<b>5<sup>th</sup> round MER:</b> <i>Georgia, Slovak Republic</i> <b>5<sup>th</sup> round follow-up:</b> <i>Czech Republic, Isle of Man, Lithuania, Ukraine</i>

### ANNEX III – provisional schedule of evaluations for the 5<sup>th</sup> round of mutual evaluations

Country	Year of evaluation (as per onsite visit)	Plenary discussion
Armenia	2015	2015
Serbia	2015	2016
Hungary	2016	2016
Slovenia	2016	2016
Isle of Man	2016	2017
Andorra	2017	2017
Ukraine	2017	2017
Albania	2017	2018
Latvia	2017	2018
Czech Republic	2018	2018
Lithuania	2018	2018
Israel (FATF/MONEYVAL )	2018	2018
Moldova	2018	2019
Malta	2018	2019
Russian Federation(FATF/MONEYVAL/EAG)	2019	2019
Gibraltar	2019	2019
Cyprus	2019	2019
Slovak Republic	2019	2020
Georgia	2019	2020

San Marino	2020	2020
Holy See	2020	2020
Poland	2020	2021
Croatia	2020	2021
Bulgaria	2021	2021
Liechtenstein	2021	2021
Monaco	2021	2022
North Macedonia	2021	2022
Romania	2022	2022
Estonia	2022	2022
Azerbaijan	2022	2023
Montenegro	2022	2023
Bosnia and Herzegovina	2023	2023
Jersey	2023	2023
Guernsey	2023	2023

#### ANNEX IV – List of Participants

#### Evaluated States and Jurisdictions / *Etats et juridictions évalués*

##### ALBANIA / ALBANIE

Mr Elvis KOCI <b>HEAD OF DELEGATION</b> <b><i>Working Group on Evaluations</i></b> FIU Director General Directorate for the Prevention of Money Laundering Albanian Financial Intelligence Unit, Ministry of Finance	<i>financial</i>
Mr Eris SHARXHI Chief of Oversight section, Bank of Albania	<i>financial</i>
Mrs Diana SILA STILLO Head of International Treaties and Civil Cooperation Section Ministry of Justice	<i>legal</i>
Mr Arben KRAJA Prosecutor, General Prosecutor Office	<i>law enforcement &amp; legal</i>
Ms Vasilika LUSHKA Specialist, International Relations Directorate General Directorate for the Prevention of Money Laundering	
Mr Mikeljan SHKALLA Specialist, Analysis Directorate General Directorate for the Prevention of Money Laundering	

##### ANDORRA / ANDORRE

Mr Ricardo Marcelo CORNEJO <b><i>Working Group on Evaluations</i></b> Member of the FIU, Supervision Department Financial Intelligence Unit Principality of Andorra – UFIAND	<i>legal/financial</i>
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Member of the FIU, Supervision Department  
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*Working*

Mr Leah BINSTED  
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Ms Alba PEREZ  
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*Law enforcement*

#### **AZERBAIJAN / AZERBAÏDJAN**

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**HEAD OF DELEGATION**  
Acting Chairman of the Executive Board, Financial Monitoring Service

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Mr Azar HASANLI  
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Specialist of the Legal Department, Financial Monitoring Service

Mr Amir OJAGVERDIYEV  
Senior Prosecutor of the Organizational and Information Support Department  
Anticorruption Directorate with the Prosecutor General

#### **BOSNIA AND HERZEGOVINA / BOSNIE-HERZÉGOVINE**

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## **HEAD OF DELEGATION**

### ***Working Group on Evaluations***

Leading Investigator

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Head of the Department for Combatting Organised Crime and Corruption  
In the Sector for fight against Terrorism, Organised Crime and Drugs abuse  
Ministry of Security

Mr Rajko ĆUK

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Head of Department for Financial Investigation and Money Laundering  
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Ms Arnika KALBUS  
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Mr Toomas VAPPER  
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## FRANCE

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**CHEF DE DELEGATION**  
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Adjointe au Chef de Bureau de la lutte contre la criminalité financière et des sanctions internationales,  
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SEARCH, SEIZURE AND CONFISCATION OF THE PROCEEDS FROM CRIME  
AND ON THE FINANCING OF TERRORISM (CETS NO. 198) /  
CONFÉRENCE DES PARTIES À LA CONVENTION RELATIVE AU BLANCHIMENT,  
AU DÉPISTAGE, À LA SAÏSIE ET À LA CONFISCATION DES PRODUITS DU CRIME  
ET AU FINANCEMENT DU TERRORISME (STCE N° 198)**

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