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

COUNCIL OF EUROPE

CONSEIL DE L'EUROPE

MONEYVAL(2026)7 SUMM

Slovenia

Sixth Round Mutual Evaluation Report – May 2026

EXECUTIVE SUMMARY

This report summarises the anti-money laundering and countering the financing of terrorism (AML/CFT) measures in place in Slovenia as at the date of the on-site visit (10.10.2025). It analyses the level of compliance with the FATF 40 Recommendations and the level of effectiveness of Slovenia's AML/CFT system and provides recommendations on how the system could be strengthened.

Key Findings

a) Slovenia's understanding of ML/TF risks is informed by two successive NRAs completed in 2021 and 2025. The country's understanding of ML risks is largely adequate and more sophisticated than that of TF, with prosecutors, law enforcement agencies (LEA) and financial sector supervisors, primarily the Bank of Slovenia (BoS), having more developed understanding of ML/TF risks than non-financial supervisors in the DNFBP sectors. Although NRA action plans contribute to guiding national AML/CFT actions to some extent, Slovenia lacks a formal national AML/CFT strategy with an integrated, prioritised, and adequately resourced framework to ensure that policy actions, effectively address and mitigate the country's key ML/TF risks. The BoS activities are aligned with the risks identified in the NRAs, but other supervisors and SRBs, particularly in the DNFBP sectors, have not embedded NRA findings into their activities. LEAs and judicial authorities are reactive to criminality rather than proactively aligning their activities with the identified ML/TF risks. While policy-level coordination remains less developed, operational coordination mechanisms exist between LEAs, prosecutors and the OMLP. Informal operational cooperation between the OMLP, financial supervisors and reporting entities is effective, but structured inter-agency information-sharing and typology exchanges are limited.

b) Slovenia provides constructive, timely and effective cooperation to foreign counterparts employing alternative measures when necessary to ensure the objectives of foreign requests are met. The legal assistance is mostly focused on EU member states, but the authorities demonstrate that they effectively cooperate outside of the EU borders. The authorities' efforts are broadly in line with country's risk profile. Nevertheless, there is a lack of comprehensive statistics on cooperation with EU Member States that limits Slovenia's capacity to fully the monitor the effectiveness of this cooperation. Slovenian authorities have actively participated in joint investigation teams (JITs), both as initiators and partners, with their swift cooperation being particularly valued. Yet, the asset tracing efforts are not entirely proactive. Other forms of international cooperation are also broadly used to facilitate criminal investigations and asset recovery and to support supervisory actions related to ML and TF.

c) Slovenia has shown and has overall good effectiveness in market entry controls for FIs and has recently aligned requirements for the VASP sector. Authorities are more proactive in detecting unauthorised activities than in ongoing fit and proper monitoring. While sector-specific risk assessments have not been conducted, authorities demonstrate risk awareness through the NRA process. AML/CFT supervisors have risk assessment procedures for OEs, though depth varies by sectors. FIs and VASPs show strong awareness of sector risks and AML/CFT/CPF obligations. Supervisory examinations occur to varying extents, full-scope exams being low in number but generally reflecting sector risk levels. A range of remediation and enforcement actions are applied. However, reliance on misdemeanour procedures to impose fines at times reduces penalty amounts and affects the proportionality and timeliness of sanctions.

d) Licensing and registration frameworks exist for DNFBPs in Slovenia but there are fundamental weaknesses. Market entry controls are absent for preventing criminal associates from owning or managing OEs, and detection of unauthorised operators is also weak. There are no market entry controls for tax advisors, accountants, or DPMS, and it is unclear if legal advisors (not registered with SBA) perform activities that fall under FATF Standards despite identified higher ML risk. Supervisors' understanding of ML/TF risks (except for FARS) is largely limited to the NRA findings with no comprehensive or effective independent risk assessment conducted either at sectoral or individual entity level. DNFBPs, except for casinos and internationally active accountants and auditors, showed an overall limited understanding of ML/TF risks and their obligations, even in higher-risk sectors. Supervisory authorities and SRBs have limited staff and budgets, resulting in weak supervision that is primarily resource-driven rather than risk-based. Remedial and enforcement actions are weak, inconsistent, and lack deterrent effect.

e) Slovenia's NRA provides some insights into how legal persons (LP) can be abused for ML/TF with authorities demonstrating varying levels of understanding of risks. All LPs have to be registered in Slovenia. Basic information is publicly accessible through the Slovenia's Business Register (SBR). The adequacy of BO information is ensured through Slovenia's system of publicly accessible registers, which also includes the Register of Beneficial Ownership (RBO). Authorities undertook a series of actions to ensure that the RBO is fully populated. Over 95% of LPs hold bank accounts in Slovenia. FIs, especially banks, have a more in-depth knowledge of the concept of BO compared to other OEs from less material sectors. The supervisory activity by AML/CFT supervisors does not ensure that BO information held by all OEs, especially within the DNFBP sector, is accurate and updated in a timely manner. Consequently, the BO information available in the RBO may not be fully accurate and up-to-date. Sanctions against LPs do not seem to be proportionate, effective and dissuasive.

f) The OMLP has extensive and timely access to a broad range of databases enabling it to perform its functions. While LEAs have also direct and indirect access to various databases, recent legislative amendments have limited their access to banking information of natural persons, which to some degree hinders their effective performance. The OMLP produces and disseminates operational analysis which is used to support needs of other competent authorities to some extent. The insufficient resources and the shortcomings in its manual prioritisation mechanism for STRs have limited the OMLP's ability to produce financial intelligence in a timely manner, particularly with respect to ML cases. The OMLP effectively prioritises TF-related STRs and ensures timely dissemination to the police. While strategic analysis is produced to some extent, the absence of the relevant methodology and dedicated fulltime staff coupled with the gap in STRs from DNFBPs and FIs besides banks hinders the OMLP's ability to detect and follow evolving ML/TF trends and typologies. The OMLP closely and effectively cooperates with other competent authorities and exchanges information, although issues are observed with respect to confidentiality and security of the disseminations done via the post.

g) LEAs identify and investigate a number of ML cases and systematically conduct parallel financial investigations alongside investigations of predicate offences. A range of investigative powers are available to investigators, yet recent CPA amendments limit their use during the pre-investigation stage of ML and associated predicate offences. While authorities can pursue all types of ML offences, the high evidentiary threshold established by jurisprudence hampers the effective identification and investigation of autonomous ML offences. The majority of ML cases stem from fraud, with some linked to property from drug trafficking, reflecting the country's risk profile to some extent. Undue delays in criminal proceedings have an impact on sanctions being lenient.

h) The competent authorities (police and prosecutors) prioritise asset recovery through their own policies; however, their efforts are hampered by insufficient ministerial support and inadequate resources. While cooperation and information exchange in asset recovery between competent authorities are effective, the absence of comprehensive central records and data undermines the overall effectiveness of the confiscation regime. Asset tracing and recovery remain mandatory elements of all investigations into acquisitive crime which has resulted in a commendable value of criminal property being seized. Victims are able to seek recovery of funds within criminal proceedings, with victim compensation taking priority over confiscation. Despite indications of significant volumes of cash entering or transiting the jurisdiction, the identification and seizure of undeclared or falsely declared cash remain limited.

i) Slovenia has a sound legal and institutional framework for combating TF. A variety of sources is used to identify TF activity, yet proactive identification of potential TF activity is rare. The competent authorities (FIU, Police and SOVA) demonstrate strong operational cooperation among its competent authorities leading to the identification and pre-investigation of 16 TF cases which is in line with country's TF risk profile. Slovenia has not prosecuted any TF cases and has not had any TF convictions. Nevertheless, there are measures in place indicating that Slovenia is prepared to deal with TF prosecutions and judicial proceedings once they occur. Slovenia has developed a National Strategy on Prevention of Violent Extremism and Terrorism with some TF elements. However, it was not informed by intelligence obtained through TF investigations.

j) TF and proliferation financing (PF) targeted financial sanctions (TFS) are implemented in Slovenia without delay, but major issues remain with communication of designations and the reporting of frozen assets. Slovenia has a procedure and a mechanism for identifying targets for designation, however, no designations were made or proposed by Slovenia under the UNSCRs, which is in line with its TF risk profile. Slovenia conducted its first PF risk assessment within the 2025 NRA. Its comprehensiveness is limited. Nevertheless, the overall risk and context of the country entail no major risk of PF. Material FIs and VASPs have a solid understanding of their TFS obligations and established effective policies, procedures and controls to ensure compliance with them, and those are regularly supervised, which is not a case with DNFBPs.

Roadmap and Key Recommended Actions (KRAs)

1. The Republic of Slovenia underwent a mutual evaluation of its anti-money laundering/countering the financing of terrorism/countering proliferation financing (AML/CFT/CPF) measures in place during the on-site visit to the country from 29 September – 10 October 2025. This evaluation was based on the 2012 FATF Recommendations (as updated from time to time) and was prepared using the 2022 Methodology.
2. The Mutual Evaluation Report identifies the strengths and weaknesses of Slovenia's AML/CFT/CPF system, including both the level of effectiveness and the level of technical compliance, and makes recommended actions for improvement. The highest priority measures are identified as Key Recommended Actions (KRA) and are included in this KRA Roadmap.
3. The following presents the KRA Roadmap for Slovenia as adopted by the MONEYVAL Plenary in May 2026. Based on effectiveness and technical compliance ratings, Slovenia is placed in enhanced follow-up. This KRA Roadmap also serves as the basis for Slovenia's follow-up process.

IO.1 (Assessment of risk, coordination and policy setting)

a) Slovenia should enhance its risk-based approach by establishing a formal national AML/CFT strategic framework through the adoption of national policies with (i) strategic priorities and measurable objectives aligned with the findings of the 2025 NRA; (ii) clear division of responsibilities and reasonable timeframes for implementation; (iii) mechanisms for coordination, monitoring, periodic review, and reporting on progress. Furthermore, all competent authorities should establish their own strategies and policies in line with the national framework, ensuring that the findings of the 2025 NRA are systematically embedded into their operational objectives, activities, and enforcement priorities.

b) Slovenia should significantly strengthen its high-level policy coordination in combatting ML and TF by: (i) formalising working group governance arrangements and providing the groups with the relevant policy making authority, and (ii) providing the necessary resources for dedicated staff to be able to manage their required obligations.

IO.2 (International co-operation)

N/A

IO.3 (Financial sector and virtual asset supervision and preventive measures)

N/A

IO.4 (Non-financial sector supervision and preventive measures)

c) Slovenia should conduct a comprehensive assessment of the legal advisors' sector to determine the activities and services provided by those. When those fall within the scope of the FATF Standards, Slovenia should (i) assess the ML/TF risks associated with the sector, and (ii) establish and implement a regulatory and operational supervisory framework, including effective market entry requirements.

d) Slovenia should: (i) set registration or licensing frameworks and appoint a designated competent authority or SRB, for Tax Advisors, Accountants, and all types of DPMSs; (ii) considerably strengthen the market entry framework, including verification of information on criminal background (except for the casino sector), ongoing fitness and properness checks, and introduce checks on criminal association; and (iii) establish clearly documented detection and termination policies and procedures of unauthorised operators (except for the casino sector).

e) Slovenia should increase supervisory capacities, including human resources at MIRS, SRBs and the OMLP, and ensure that ML/TF risks of DNFBPs are comprehensively identified, understood and regularly monitored, and that the risk-based approach is applied in supervision and monitoring.

IO.5 (Transparency and beneficial ownership)

f) Slovenia should assess the ML/TF risks presented by domestic and foreign LPs as well as legal arrangements, using widest range of datasets and information and analysing aspects like strawmen, the phenomenon of struck-off companies and the use of shelf and shell companies. Slovenia should take commensurate measures to address and mitigate any identified risks.

g) To limit the potential misuse of LPs for ML/TF purposes, Slovenia should strengthen the existing mechanisms and introduce new mechanisms where necessary ensuring: (i) timely submission of accurate BO information upon registration of new LPs; (ii) timely detection and registration of changes to basic and BO information, and (iii) supervision of the accuracy and timely update of information by LPs.

IO.6 (Financial intelligence)

h) The OMLP should enhance its mechanism of prioritisation of STRs and other initiatives in line with identified risks in order to increase efficiency in operational analysis and ML disseminations originating from STRs. It should furthermore improve the existing methodology for conducting operational analysis to ensure the quality and consistency of the analyses produced.

i) The OMLP should expand its human resources capacity with requisite expertise as well as increase its technical capabilities for both operational and strategic analysis.

IO.7 (Money laundering investigations and prosecutions)

j) Slovenia should take steps to ensure that the standard of proof set by the existing and settled jurisprudence does not present an impediment in pursuing autonomous ML cases, and demonstrate effective identification, investigation and prosecution of such cases.

k) Authorities should undertake review of ML sanctions, its effectiveness and dissuasiveness, with particular focus on how delays in criminal proceedings result in lenient sanctions. Based on the findings, specific policy should be developed, with the objectives to reduce delays and ensure sanctions serve as an effective deterrent to ML activity.

l) Authorities should conduct a review across all competent authorities of the impact of the limitations on investigative powers during the pre-investigation stage of ML and associated predicate offences and address any identified deficiencies to facilitate the effective identification and development of ML cases.

IO.8 (Asset recovery)

m) Slovenia should prioritise its recent efforts to establish a dedicated asset management office to ensure the effective oversight, management and preservation of frozen and seized assets, and to support the timely enforcement of seizure and confiscation orders.

n) The competent authorities should identify and address the key impediments to the effective use of non-conviction-based confiscation and extended confiscation to ensure it can be applied effectively in practice.

o) Slovenia should address the issues of the proceeds of criminality from being returned to offenders; specifically, to prevent corporate entities or other legal persons from being abused to frustrate confiscation through offenders claiming compensation.

IO.9 (Terrorist financing investigations and prosecutions)

p) Slovenia should ensure more proactive approach to identification and investigation of TF, by employing OSINT and strategic/tactical analysis and to regularly monitor the changing TF trends and risk profile on a strategic level.

IO.10 (Terrorist financing preventive measures and financial sanctions)

q) Slovenia should establish an efficient method to communicate the UN TFS designations on TF to OEs and the general public.

r) Slovenia should (i) establish a clear reporting channel and standard form for OEs to report to the MFEA on frozen assets and attempted transactions, in line with relevant UNSCRs; (ii) designate a specific MFEA contact point to receive these reports; (iii) ensure the designated recipient has sufficient capacity (including staffing) to act on reports; and (iv) ensure all OEs are informed of the reporting form and channels.

s) Slovenia should: (i) identify the subset of organisations falling under the FATF definition; (ii) conduct an in–depth and comprehensive risk assessment of those NPOs to identify the nature of TF risk posed to them; (iii) develop focused, proportionate and risk-based measures to address TF risks and the oversight with clearly defined and coordinated responsibilities.

IO.11 (Proliferation financing financial sanctions)

t) Slovenia should establish an efficient method to communicate the UN TFS designations on PF to OEs and general public.

u) Slovenia should develop a methodology and utilise a variety of sources of information to identify, assess and understand the risk of PF breaches, non-implementation or evasion present in the country and take measures to mitigate those risks.

v) Slovenia should (i) establish a clear reporting channel and standard form for OEs to report to the MFEA on frozen assets and attempted transactions, in line with relevant UNSCRs; (ii) designate a specific MFEA contact point to receive these reports; (iii) ensure the designated recipient has sufficient capacity (including staffing) to act on reports; and (iv) ensure all OEs are informed of the reporting form and channels.

4. Slovenia is expected to report back to the MONEYVAL Plenary in May 2029 on the developments made on each of the KRAs.

Risks and General Situation

1. Since 2017 MER, Slovenia's risk profile has remained largely stable. While not being a financial centre, Slovenia's financial sector is dominated by banks, with significant importance also attached to electronic money institutions and VASPs, other financial sectors and DNFBPs having significantly smaller market share. Main ML threats stem from proceeds of economic crime (abuse of office, tax evasion, business fraud) and organised crime (trafficking in drugs, weapons, people, and smuggling), classic property crime (mainly relating to online fraud and attacks on information systems), and corruption. Given Slovenia's geographical position as a transit country between the Balkans and Western Europe, the country is also exposed to external threats arising from cross-border crime, including cross-border laundering through cash, and the activities of foreign nationals. TF risk is assessed as low.

2. Since the last evaluation, Slovenia has made efforts to strengthen its AML/CFT system. It has demonstrated substantial or moderate level of effectiveness with all Immediate Outcomes (IO), with the exception of IO.4 which has been assessed as low. With respect to technical compliance, the country has also made progress, further aligning its legislation and institutional framework with FATF standards, with the majority of recommendations having been assessed as largely compliant or compliant except for R.1, R.2, R.4, R.8, R.15, R.22, R.24, R.25, R.28, R.35 which are assessed as partially compliant.

Assessment of risk, co-ordination and policy setting (Chapter 1; IO.1, R.1, 2, 33 & 34)

3. Slovenia has made considerable efforts to improve its understanding of ML/TF risks through two successive NRAs completed in 2021 and 2025. Particularly the 2025 NRA shows improved methodological standards,

increased variety of datasets analysed, expanded coverage of sectors, a more comprehensive assessment of cross-border ML, and greater inclusion of emerging typologies such as cyber-enabled fraud and virtual assets. However, while the overall threat landscape is broadly identified, the robustness of Slovenia's ML/TF risk assessment remains constrained by structural data limitations and uneven sectoral engagement.

4. Prosecutors, LEAs and the BoS demonstrated stronger understanding of ML/TF risks in comparison with other financial and non-financial supervisors. The BoS activities are aligned with the risks identified in the NRAs, but other supervisors and SRBs, particularly in the DNFBP sectors, have not embedded NRA findings into their activities. While having adequate understanding of risks, LEAs and judicial authorities are reactive to criminality rather than proactively aligning their activities with the identified ML/TF risks.

5. In the absence of the national AML/CFT strategy, the country lacks an integrated, prioritised, and adequately resourced framework to ensure that policy actions, effectively address and mitigate the country's ML/TF risks. While policy-level coordination remains significantly weaker and less developed, operational coordination mechanisms exist between LEAs, prosecutors and the OMLP. Informal operational cooperation between the OMLP, financial supervisors and reporting entities is effective, but structured inter-agency information-sharing and typology exchanges are limited.

International co-operation (Chapter 2; IO.2; R.36–40)

6. Slovenia provides constructive, timely, and effective international cooperation in criminal matters, grounded in international instruments and the principle of reciprocity. While most legal assistance focuses on EU member states, Slovenian authorities have shown they can effectively cooperate beyond EU borders.

7. Slovenian authorities efficiently execute requests for assistance and extradition, using alternative measures when certain actions are not available under domestic law to ensure that the objectives of foreign requests are met. The authorities do seek assets moved abroad and are effective when executing foreign request for freezing, seizing and confiscation. Nevertheless, their efforts in tracing assets moved abroad cannot be considered as fully proactive. Comprehensive statistics on cooperation with EU partners are lacking, which limits the country's ability to develop a full overview of crime trends and to fully monitor effectiveness of this cooperation.

8. Active participation in joint investigation teams (JITs), whether initiated by Slovenia or its international partners, underscores the country's commitment to collaborative efforts, with the efficiency of this cooperation being particularly noted. Furthermore, Slovenian authorities make extensive use of informal cooperation channels to facilitate criminal investigations, support asset recovery, and enhance supervisory actions related to ML and TF.

Financial sector and virtual asset supervision and preventive measures (Chapter 3; IO.3, R.9-21, 26, 27, 34 & 35)

9. The authorities demonstrate overall good effectiveness in restricting criminals and their associates from entering the ownership and control of FIs. Regulatory requirements for virtual asset service providers (VASPs) have been aligned with those for material FIs. Authorities adopt a more proactive approach to identifying unauthorised activities, though a reactive stance generally prevails regarding ongoing fit and proper assessments.

10. While sector-specific risk assessments are not undertaken, active participation in the NRA enables authorities to maintain effective risk awareness over FIs and VASPs under their remit. All main AML/CFT supervisors demonstrated to have risk assessment processes OEs, though the scope and depth vary between

sectors.

11. FIs and VASPs concur with the NRA findings, particularly key institutions, which can articulate their primary ML/TF risks and mitigation strategies. Authorities provide guidance and training, enhancing the ability of OEs to meet AML/CFT obligations. This may account for the good grasp of their obligations that the OEs have shown.

12. Supervisory examinations occur to varying extents, full-scope exams being low in number but generally reflecting sector risk levels. A wide range of supervisory measures, including follow-up actions and pecuniary fines, are applied to address deficiencies. Where timely remediation is lacking, further enforcement measures are pursued. The use of misdemeanour procedures to impose fines restricts sanctioning effectiveness and proportionality.

Non-financial sector supervision and preventive measures (Chapter 4; IO.4, R.22, 23, 28, 34 & 35)

13. Licensing and registration frameworks exist for DNFBPs in Slovenia, but are undermined by an administrative approach, reliance on self-certification, and significant regulatory gaps. Market entry controls do not prevent criminal associates from ownership or management, and detection of unauthorised entities is weak. There are no market entry controls for tax advisors, accountants, or DPMS, and there is no clarity whether legal advisors (not registered with SBA) perform activities that fall under FATF Standards even though the 2025 NRA identifies the group as posing a higher ML risk.

14. Supervisors' understanding of ML/TF risks and implementation of AML/CFT obligations is generally weak, with limited integration of NRA findings into supervisory frameworks. Risk assessments at sectoral and entity level remain incomplete and ineffective, with the FARS being the only supervisor demonstrating a more developed understanding. DNFBPs similarly show limited understanding of their risks and were unable to articulate the practical application of their AML/CFT obligations, with the exception of casinos and internationally active accountants and auditors, which benefit from stronger controls and group-level frameworks. While training and guidance is provided to DNFBPs, these measures remain insufficient to address ongoing deficiencies in understanding and awareness of ML/TF risks and AML/CFT obligations.

15. Supervisory authorities and SRBs face significant resource constraints, resulting in weak and predominantly resource-driven supervision. Effective supervision is further impeded by the lack of, or incomplete, data on OEs and their activities. The use of sanctions is infrequent, with enforcement primarily consisting of warnings and remedial measures. Overall, sanctions are modest, inconsistent, and lack a sufficiently dissuasive effect.

Transparency and beneficial ownership (Chapter 5; IO.5; R.24 & 25)

16. In the 2025 NRA, Slovenia has taken some steps to understand and assess the ML/TF risks presented by domestic and foreign LPs. This understanding is impacted by insufficient analysis of data related to the presence of the strawmen, shelf and shell companies and LLCs subjected to investigations by LEAs being liquidated on an annual basis. Although some authorities have a deeper understanding of how LPs can be abused in specific areas, there is the need to form a commonly shared understanding of ML/TF risks. Being a less pressing issue due to the inability to establish trusts and similar arrangements under Slovenian law together with its limited exposure to this phenomenon, the possible ML/TF risks associated with legal arrangements have not been considered in the 2025 NRA.

17. Slovenia has also taken some steps to prevent the abuse and to increase the transparency of LPs and legal

arrangements. Slovenia established multiple interconnected national registers, with the SBR and the RBO holding significant basic and BO information, albeit the RBO is not yet fully populated. Additional safeguards include a degree of checks carried out on the founders of most LPs and the prohibition of nominee directors and shareholders. Over 95% of LPs hold bank accounts in Slovenia. FIs, especially banks, have a more in-depth knowledge of the concept of BO compared to other OEs from less material sectors. This notwithstanding, there are some shortcomings to ensure that the basic and BO information accessible by the authorities is accurate and current. The supervisory activity by AML/CFT supervisors does not ensure that BO information held by all OEs, especially within the DNFBP sector, is accurate and updated in a timely manner.

18. Sanctions against LPs do not seem to be proportionate, effective and dissuasive, with only a low number of warnings and/or fines having been imposed as primary focus has been placed on remediation.

Financial intelligence (Chapter 6; IO.6, R.29 - 32)

19. The OMLP has extensive and timely access to a broad range of databases enabling it to perform its functions. While LEAs have also direct and indirect access to various databases, recent legislative amendments have limited their access to banking information of natural persons, which to some degree hinders their effective performance. The insufficient resources and the shortcomings in its manual prioritisation mechanism for STRs limit the OMLP's ability to produce financial intelligence in a timely manner, particularly with respect to ML cases. The OMLP effectively prioritises TF-related STRs and ensures timely dissemination to the police. OMLP's analytical products are used to support the needs of LEAs and other competent authorities to some extent. While certain strategic analysis is produced, the absence of the relevant methodology and dedicated fulltime staff coupled with the gap in STRs from DNFBPs and FIs besides banks hinders the OMLP's ability to detect and follow evolving ML/TF trends and typologies.

20. The OMLP has good and regular cooperation with other competent authorities, particularly with the Police, including through special investigative teams. The authorities consider cooperation to be very effective, but its results are not confirmed by the low number of criminal investigations initiated for ML/TF. Issues observed in relation to confidentiality and security of the process for dissemination of financial intelligence by the OMLP, which is done in hard copies, raise concerns, especially with respect to disseminations sent via the post to local police units.

Money laundering investigations and prosecutions (Chapter 7; IO.7, R. 3, 30 & 31)

21. Slovenia has established legal and institutional frameworks to identify and investigate ML offences, with dedicated teams within LEAs and the prosecutor's office entrusted to handling complex cases. ML investigations are initiated from various sources, including parallel financial investigations. A variety of investigative powers are available to the investigators, however, recent legislative amendments raised evidential thresholds for authorising special investigative measures, hindering the identification and investigation of ML offences.

22. Prosecutors predominantly focus on self-laundering and third-party ML linked directly to established predicate offences, reflecting judicial interpretations that require a confirmed predicate offence before pursuing ML cases. While authorities acknowledge that this approach discourages the investigation and prosecution of autonomous ML, measures to address this limitation are being considered, though tangible results remain limited.

23. Most ML cases originate from fraud, with some involving property derived from drug trafficking, partially reflecting Slovenia's risk profile. Nevertheless, a clear disparity exists between the number of predicate offences and the comparatively low number of ML investigations.

24. Sanctions for ML are presently not seen as effective, proportionate, or dissuasive, and undue delays in criminal proceedings often result in reduced penalties, further weakening their impact.

25. In cases where ML convictions are not feasible, authorities often pursue charges for predicate offences and apply non-conviction based confiscation.

Asset recovery (Chapter 8; IO.8, R. 1, 4 & 32)

26. Slovenian authorities have made asset recovery a priority in their fight against acquisitive crime, integrating asset tracing and recovery into all relevant investigations and demonstrating strong cooperation and information exchange among competent bodies. Provisional measures to freeze and seize criminal property are frequently employed, resulting in the recovery of significant assets. However, these efforts are hampered by limited ministerial support and resourcing, the absence of a comprehensive and centralised data system, and challenges related to higher evidentiary thresholds for obtaining banking information.

27. The management of seized and frozen assets is distributed among several authorities, each maintaining their own records, which has led to fragmentation and deficiencies in effective oversight. While both conviction-based and non-conviction-based confiscation methods are available, the use of non-conviction-based confiscation remains limited. The effectiveness of asset recovery is further undermined by the lack of comprehensive data, inconsistent use of pre-confiscation sales to prevent asset dissipation, and vulnerabilities in victim compensation practices that may allow offenders to benefit through corporate entities.

28. Additionally, the identification and seizure of undeclared or falsely declared cash remains limited despite the significant cash flows observed in and through Slovenia. Sanctions for failures to declare cash are not sufficiently effective, proportionate, or dissuasive.

29. Overall, while operational cooperation is strong and authorities have secured a commendable value of criminal property, further improvements are necessary to enhance the overall effectiveness and integrity of Slovenia's asset recovery regime.

Terrorist financing investigations and prosecutions (Chapter 9; IO.9, R. 5, 30, 31 & 39)

30. Slovenia has established a sound legal and institutional framework for combating TF, with competent authorities demonstrating good cooperation and a solid understanding of the offence. A variety of sources are used to identify TF activity; however, proactive identification remains limited, as tools such as OSINT and strategic analysis are not systematically employed to detect potential TF trends and techniques.

31. Since 2020, authorities have launched multiple pre-investigations into TF, but all have been dismissed, and to date, there have been no prosecutions or convictions for TF-related offences. While the preparation for TF prosecutions appears robust—evidenced by specialised and regularly trained prosecutors and judges—the absence of cases prevents a comprehensive assessment of prosecution effectiveness and the application of sanctions.

32. There is National Strategy on Prevention of Violent Extremism and Terrorism with some TF elements incorporated, yet the strategy was not informed by TF investigations.

Terrorist financing preventive measures and financial sanctions (Chapter 10; IO.10, R. 1, 4, 6 & 8); Proliferation financing financial sanctions (Chapter 11; IO.11, R. 7)

33. TF TFS under UNSCRs 1267/1989, 1988, and 1373 are implemented in Slovenia without delay. Slovenia has procedures for designations but has made none, consistent with its TF risk profile. Nevertheless, implementation is hindered by the absence of a proactive mechanism to notify OEs and the public about designations, while FIs and VASPs use commercial screening tools. The TFS guidance has not been properly communicated—except to FIs supervised by the BoS—mainly due to limited resources at the MFEA.

34. Slovenia's TFS governance has major weaknesses: unclear communication channels, absence of a central authority and reporting formats, lack of TFS statistics, and inability to demonstrate actions taken on reported cases.

35. FIs and VASPs understand and largely comply with TF-related TFS obligations. DNFBPs show low awareness and compliance. Supervisors effectively monitor FIs and VASPs, but there are significant deficiencies in monitoring DNFBPs' TF-related TFS compliance.

36. Slovenia assessed TF risks of the NPO sector, but did not properly identify high-risk NPOs or apply risk-based mitigation. Oversight of NPOs is fragmented and uncoordinated, and measures applied are not focused, proportionate and risk-based.

37. Slovenia has established a Standing Coordination Group (SCG), bringing together a broad range of authorities to ensure consistent implementation of UN TFS on PF. Effective operational cooperation exists between SOVA, the Police, and OMLP. While Slovenia's Foreign Policy Strategy generally addresses counter-proliferation issues, there is no dedicated policy on combating proliferation financing (CPF).

38. Slovenia's first PF risk assessment, conducted as part of the 2025 NRA, was limited in scope. Overall, PF risk was assessed as low, including the risk of breaches or evasion of PF-related TFS by banks and DNFBPs. However, VASPs were assessed to face a medium-high PF threat. Slovenia has not shown specific measures in place to mitigate these PF risks.

39. Mechanisms set for implementation of TFS of PF under UNSCR 1718(2006) on DPRK and its successor resolutions are similar to those set for the TF-related TFS, sharing similar strengths and weaknesses of the effective implementation of measures, including the performance of the private sector.

Effectiveness & Technical Compliance Ratings

	Effectiveness		Technical Compliance	
Risk mitigation through policy, co-ordination and co-operation				
Assessment of risk, coordination and policy setting	**IO.1**	ME	**R.1**	PC
			R.2	PC
International co-operation	**IO.2**	SE	**R.36**	LC
			R.37	LC
			R.38	LC
			R.39	LC
			R.40	LC
Cross-cutting requirements			**R.33**	LC
Prevention, detection & reporting of illicit funds across sectors				
Financial sector and virtual asset supervision and preventive measures	**IO.3**	SE	**R.9**	LC
			R.10	LC
			R.11	C

			R.12	C
			R.13	LC
			R.14	C
			R.15	PC
			R.16	LC
			R.17	LC
			R.18	LC
			R.19	LC
			R.20	LC
			R.21	LC
			R.26	LC
			R.27	LC
Non-financial sector supervision and preventive measures	IO.4	LE	R.22	PC
			R.23	LC
			R.28	PC
Transparency and beneficial ownership	IO.5	ME	R.24	PC
			R.25	PC
Cross-cutting requirements			R.34	LC
			R.35	PC
Detection and disruption of threats, sanctions & deprivation of illicit funds				
Financial intelligence	IO.6	ME	R.29	C
Money laundering investigations and prosecutions	IO.7	ME	R.3	LC
Asset recovery	IO.8	ME	R.4	PC
			R.32	LC
Terrorist financing investigations and prosecutions	IO.9	ME	R.5	LC
Terrorist financing preventive measures and financial sanctions	IO.10	ME	R.6	LC
			R.8	PC
Proliferation financing financial sanctions	IO.11	ME	R.7	LC
Cross-cutting requirements			R.30	C
			R.31	LC

Note: Effectiveness ratings can be either a High- HE, Substantial- SE, Moderate- ME, or Low – LE, level of effectiveness. Technical compliance ratings can be either a C – compliant, LC – largely compliant, PC – partially compliant or NC – non-compliant. While the technical compliance findings can be relevant across the effectiveness immediate outcomes (for example, R.1 or R.40), the table above illustrates the main technical compliance findings specific to each effectiveness immediate outcome and cross-cutting requirements for each of the intermediate outcomes. For more detail on the relevant technical compliance requirements relevant to each effectiveness immediate outcome, see the relevant paragraph at the beginning of each chapter. See also paragraphs 53 and 54 of the FATF 2022 Methodology for links between effectiveness and technical compliance ratings.

www.coe.int/MONEYVAL