

Strasbourg, 30 July 2024

MONEYVAL(2024)17

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

MONEYVAL

67th PLENARY MEETING
Strasbourg, 21 - 24 May 2024

MEETING REPORT

Memorandum prepared by the Secretariat
Directorate General Human Rights and Rule of Law (DGI)

LIST OF DECISIONS

At its 67th Plenary Meeting, held in Strasbourg from 21 to 24 May 2024, chaired by Nicola Muccioli (Chair of MONEYVAL, San Marino), MONEYVAL:

- took note of the information provided by Chair and the Executive Secretary to MONEYVAL;
- adopted the 5th round Mutual Evaluation Report of Jersey and its Executive Summary, and decided to place the country in the regular follow-up procedure;
- adopted the sixth follow-up report on Hungary and the second follow-up report on Gibraltar under the 5th Round of mutual evaluations;
- agreed to issue a warning to the Republic of Moldova as a result of remaining technical deficiencies in their AML/CFT system and noted the possibility of step 1 of the Compliance Enhanced Procedure being applied in the future;
- agreed to approve, through written procedures, the follow-up reports of Georgia, Croatia, Poland, Estonia, and Monaco;
- agreed that the follow-up reports of Ukraine and Slovak Republic will not be subject to written procedures and resolved to continue the follow-up process for Ukraine;
- agreed to remove Armenia, Albania, Czechia, Hungary, Isle of Man, Andorra, and Lithuania from follow-up process;
- noted the information on proposed program and MONEYVAL's workplan description, staffing update, and on progress in implementation of the Strategy;
- took note of MONEYVAL's members reports on the most recent developments and updates in their AML/CFT legislations and practices;
- heard an update of the FATF workstreams and engagements;
- heard an update of the EU's new AML/CTF reform package;
- noted the developments and enhanced collaboration with FATF and other FSRBs;
- took note with interest of the establishment of the PC-RAC and acknowledged the call for a MONEYVAL's representative to actively engage in works of this new Committee;
- heard an update by the Secretariat on the ongoing typologies project "Proceeds and conflict", and on the project on supranationality;
- took note of the Rapporteurs and timelines for the follow-up reports for the 68th Plenary;

All evaluation and follow-up reports adopted by MONEYVAL under its evaluation procedures are made public after adoption, in accordance with MONEYVAL's Statute and publication policy, and after the quality and consistency review of the global AML/CFT network. Other documents are made public upon decision by the Committee.

MEETING REPORT

The Committee of Experts on the evaluation of anti-money laundering measures and the financing of terrorism (MONEYVAL) held its Working Group on Evaluations (WGE) and 67th Plenary meeting, in Strasbourg from 21-24 May 2024 with Mr Nicola MUCCIOLI (San Marino) as the Chair. At this meeting, MONEYVAL:

Item 1 – Opening of the Plenary Meeting

1. noted Ms. Hanne Juncher, Director for Security, Integrity, and the Rule of Law's introductory message to delegations, referring to the decisions taken following the Council of Europe's 75th anniversary, the start of the Lithuanian presidency of the Committee of Ministers, and the appointment of Mr Lado LALICIC as the Executive Secretary of MONEYVAL with effect from 1st of June 2024;

Item 2 – Adoption of the agenda

2. adopted the agenda (with amendments to the order of business), as it appears in Annex I;

Item 3 – Information from the Chair

3. took note of information provided by Nicola Muccioli, Chair of MONEYVAL, as follows:
 - the successful completion of all scheduled 5th round on-site evaluation visits in 2024;
 - the publication of the following reports since the last plenary meeting: the 5th round mutual evaluation reports (MERs) of Montenegro and Azerbaijan, the follow-up reports of Slovenia, Cyprus, Lithuania Croatia, Georgia, Poland, Serbia, and of the Slovak Republic;
 - the adoption, through written procedures, of the 5th round follow-up reports on Bulgaria, the Holy See (including Vatican City State), and San Marino;
 - his participation in the FATF plenary and working groups (Paris, 19-23 February 2024), leading the MONEYVAL delegation, which included bilateral meetings with the FATF President, T. Raja Kumar, and FATF Vice-President, Jeremy Weil, to exchange views on common priorities, strategic issues and continued cooperation within the global AML/CFT framework;
 - the contributions made by the MONEYVAL delegation to the FATF's plenary and working group meetings, notably the development of new risk-based guidance for the implementation of Recommendation 25 on beneficial ownership, the identification of jurisdictions with materially important virtual asset activity;
 - developments related to the ICRG process, noting that in February 2024 the FATF welcomed Gibraltar's significant progress in improving its AML/CFT regime and meeting its action plan, as a result of which Gibraltar is no longer subject to FATF's increased monitoring process, and that Gibraltar should continue to work with MONEYVAL to maintain its improvements in its AML/CFT system (see [FATF's High risk and other monitored jurisdictions under increased monitoring](#), February 2024);
4. thanked Latvia for hosting MONEYVAL's assessor training in Riga from 8 to 12 April 2024, where 39 experts from 24 MONEYVAL and FATF member countries were trained, and took note of the Chair's call for all members to put forward more experts for the next assessment round, stressing the importance of having skilled and experienced evaluators to uphold and improve the integrity of the mutual evaluation process;

5. noted that the activity report would be presented by the MONEYVAL Chair to the Committee of Ministers of the Council of Europe (meeting of the Ministers' deputies, Strasbourg, 6 November 2024) and made public shortly after;

Item 4 – Information from the Secretariat

6. took note of information provided by Livia Stoica Becht, Executive Secretary of MONEYVAL, as follows:
 - *5th round evaluations*: the completion of all scheduled 5th round on-site evaluation visits in 2024, with the on-site visit to Bosnia and Herzegovina from 12 to 28 February 2024 and to Guernsey from 15 to 26 April 2024;
 - *training activities*: the contribution made by the Secretariat to the first joint assessors training organised by the FATF and MONEYVAL (Helsinki, January 2024) in preparation of the new evaluation round, which gathered 44 experts from across 26 members of MONEYVAL¹ and the FATF Global Network; participation in February 2024 to the Joint training of FATF Style Regional Bodies which brought together senior staff of FATF, FATF-Style Regional Bodies such as MONEYVAL and the IMF;
 - *typologies work*: a first meeting of the project team was held in February 2024;
 - *6th round evaluations*: the organisation of the *country-training of Latvia* in March 2024, in preparation of the visit in November 2024;
 - *the contributions made to the work of the FATF and global AML/CFT global network*: noting the critical importance of sustained and in-depth collaboration with the FATF and other FSRBs, inter alia regarding the preparation of the new evaluation round and the contributions to the *FATF's Europe/Eurasia Joint Group meeting* (Türkiye, May 2024) which reviewed AML/CFT progress made by three MONEYVAL members currently subject to the ICRG's processes;
 - *other events*: the contribution of a scientific expert to an event on *European Perspectives on Combatting Corruption and Money Laundering: How is Nordic and European Best-Practice Applicable in Bulgaria*, organised by the Nordic embassies in Bulgaria (Finland, Sweden and Denmark) and the embassy of Norway in Romania (accredited Bulgaria) in partnership with the Anti-Corruption Fund Foundation (ACF)(Sofia, 22-23 February 2024); and of the Secretariat to a *virtual FSRB exchange* organised by GIZ-Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH (2 February 2024);
7. welcomed the arrival of several secretariat members, Ms. Marie-Laure DUSSART (on secondment from the Principality of Monaco), and Ms Maria GORECKA, who joined the Secretariat on 4 March 2024 and respectively 1st of May 2024; and took note of the future arrival of an additional secretariat member on secondment from Azerbaijan;
8. thanked warmly Armenia, Andorra, Azerbaijan, Malta, Monaco and the United Kingdom for their support to the work of MONEYVAL by seconding officials to the Secretariat;

Item 5 – Fifth Round Follow-up Procedures

5.1 Hungary: 6th follow up report – for examination and adoption

9. examined the sixth follow-up report of **Hungary**, reviewed by United Kingdom, acting as rapporteur, and the Secretariat, which included the country's request for re-ratings with

¹ In total 7 experts from 6 MONEYVAL member states were trained in Helsinki.

respect to their compliance with FATF Recommendation 8 (NPOs) and Recommendation 15 (new technologies);

10. discussed and agreed to upgrade Hungary's rating on Recommendation 15 from Partially Compliant to Largely Compliant, taking into account the consensus reached that the deficiencies identified in the report could be considered minor given Hungary's context and materiality at this time, progress to date including risk assessments undertaken, and limited activities related to the provision of financial services for virtual assets;
11. concluded that Hungary had reached the required threshold² and had addressed most, if not all technical deficiencies; given that it achieved a largely compliant/compliant rating in respect of 38 recommendations, with two recommendations (R. 8 and R. 32) remaining rated as partially compliant;
12. adopted the 6th follow-up report of Hungary (as amended), which will be made public after the completion of the quality and consistency review of the AML/CFT Global Network, undertaken in application of paragraph 15 of Rule 21 of the Rules of Procedure;
13. concluded that Hungary is no longer required to report to MONEYVAL under the 5th round follow-up procedure, in application of Rule 22 of the Rules of Procedures for the 5th Round of Mutual Evaluations (see paragraph 24 below);

5.2 Gibraltar: 2nd enhanced follow up report – for examination and adoption

14. examined **Gibraltar's** second enhanced follow-up report, reviewed by Bulgaria, acting as rapporteur, and the Secretariat, with a proposal to re-rate FATF Recommendation 36 from Partially Compliant to Largely Compliant and the jurisdiction's request for a Compliant rating;
15. discussed three areas where Gibraltar sought an upgrade for its rating on Recommendation 36, addressing identified shortcomings in Criterion 36.2: (i) the adequacy of specific investigative techniques as required by Article 50 of the Merida Convention, (ii) the effectiveness of Gibraltar's cash declaration system for non-EU countries per Article 14(2) of Merida Convention, and (iii) the implementation of conditions for transferring prisoners or detainees according to Article 16(2) of the Terrorist Financing Convention;
16. heard several delegations in support of Gibraltar's arguments, particularly noting the optional nature of some investigative techniques under the Merida Convention, the effective application of Gibraltar's existing measures, the flexibility afforded by the provisions of the convention and the effective use by Gibraltar of its investigative techniques;
17. confirmed the re-rating of Recommendation 36 from Partially compliant to Largely compliant; taking into account the consensus reached that Gibraltar's cash declaration system implemented the requirements of the Merida Convention, noting the correct application at Gibraltar's air and seaports to non-EU countries; and that Gibraltar complied with Articles 50 and 14(2) of the Merida Convention;

² A jurisdiction in enhanced follow-up meets the threshold of the general expectation to have addressed most if not all technical deficiencies if thirty-six or more out of the forty FATF Recommendations are rated at the LC/C level, depending on the context of the jurisdiction.

18. adopted the 2nd follow-up report of Gibraltar (as amended), which will be made public after the completion, in application of Rule 21 (15) of the Rules of Procedure for the 5th round, of the quality and consistency review of the AML/CFT global network;
19. concluded that Gibraltar had implemented all 40 Recommendations at the level of Largely compliant/Compliant as a result of which Gibraltar was no longer required to report to MONEYVAL under the 5th round follow-up process, in application of Rule 23(5) of the Rules of Procedure;

5.3 Schedule of follow-up reports

20. heard a presentation by the Executive Secretary of the paper outlining the schedule of MONEYVAL's follow-up reports, which included an overview of all members' state of play under the follow-up procedures of the 5th round and possible actions that MONEYVAL should consider in their respect; and instructed the Secretariat to keep this schedule up to date following each plenary meeting;
21. in application of Rule 21(9) of the Rules of Procedure for the 5th round, decided that the follow-up reports of **Georgia, Croatia, Poland, Estonia and Monaco** should, if possible, be approved through written procedure ahead of the next plenary meeting, unless comments are received that would require a re-examination by MONEYVAL, or in case of a justified specific request by the country concerned;
22. decided that the follow-up reports of the **Slovak Republic** and of **Ukraine** would be examined at the next plenary meeting, considering the countries' status under follow-up 3 years after the adoption of their mutual evaluation report;
23. noted that **Ukraine's** follow-up process was being resumed in 2024, at the country's request, following MONEYVAL's decision to suspend the reporting process as a result of the Russian Federation's military aggression against Ukraine that started on 24 February 2022;
24. decided that **Albania, Andorra, Armenia, Czechia, Hungary, the Isle of Man and Lithuania** are no longer required to report to MONEYVAL under the 5th round follow-up procedure, in application of Rule 22 of the Rules of Procedures for the 5th Round of Mutual Evaluations; noted that **Lithuania and Czechia** remained subject to MONEYVAL's Compliance Enhancing Procedures and are expected to provide a report on progress made according to the set calendar;

Item 6 – Implementation of MONEYVAL's Strategy 2023-2027: proposed programme and workplan description

25. heard a presentation by the Executive Secretary of the progress made in the implementation of the Strategy, underlying the Secretariat's continuous efforts to streamline operations and enhance the efficiency of evaluation and follow-up processes, notwithstanding the current understaffing and heavy workload; on the need to enhance MONEYVAL's role and contributions to the FATF's projects, to foster cooperation and synergies with FSRBs and other relevant Council of Europe mechanisms, and boost political standing and media visibility;
26. welcomed the progress made to date regarding the preparations for the next round of mutual evaluations, with tailored training programs already in place, noted the need for further development of existing templates, development of assessment tools, carrying out horizontal reviews, all these being developed by the secretariat;

27. noted concerns expressed about the mid-term reporting on the Strategy's implementation, especially related to the implementation of the development goals, which are dependent on voluntary contributions, and that the lack of funding could limit progress;
28. noted the call for voluntary contributions to support the implementation of the Strategy and asked the Secretariat to provide further information on outstanding funding needs;
29. agreed that all delegations will be invited to provide comments on the draft programme for the Strategy's implementation, which will be circulated after the meeting;

Item 7 – Preparations for the 6th round: update

30. took note of the information provided by the Deputy Executive Secretary and secretariat on the progress made since the adoption of the 6th round of evaluation procedures, highlighting several key developments over the past six months, as follows:
 - the technical compliance questionnaire (endorsed in December) was revised to incorporate recent FATF amendments; updates to the effectiveness questionnaire were also made following members' feedback;
 - the first country training session for the 6th round, successfully held in Riga, Latvia, included both theoretical and practical elements tailored to new evaluation procedures and standards, interactive communication and mock evaluations to aid in preparatory efforts;
 - future training strategies will differentiate between update courses for experienced assessors and full training for new ones; the participation of MONEYVAL experts acting as contributors in the FATF assessor training revision project should be acknowledged;
 - a set of amendments would need to be undertaken to the technical compliance and effectiveness questionnaires, following the FATF plenary in June 2024 and plans for further country training will be based on confirmed sequencing for the next round of mutual evaluations. Additional in-person and online assessor training sessions are being planned, contingent on budget and resource;
31. took note of the concerns expressed by Serbia and Armenia regarding the tight schedule leading up to on-site visits planned for early next year;
32. noted the Chair's statement emphasizing the importance of equal treatment for all countries undergoing evaluation and pledge to enhance communication and support from the Secretariat in this process; while stressing the critical need for experienced assessors to ensure the credibility of the reports and the overall success of the evaluations and the ongoing necessity for better resourcing and members' preparation for the new round;

Item 8 – Topical anti-money laundering and terrorist financing developments/events in MONEYVAL jurisdictions

33. took note of recent AML/CFT developments taking place in member states:
 - Hungary presented on recent amendments to the AML/CFT Law aimed at enhancing the existing AML/CFT reporting regime to better handle fraud-related money laundering, identified as a high risk by Hungary's National Risk Assessment, and allowing for the immediate suspension of transactions and the freezing of funds related

- to fraudulent activities, coupled with the development and implementation of IT solutions that will facilitate the structured reporting of these transactions;
- Armenia updated on their VASP regulation, which the delegation expects to be finalised by the end of the year;
 - Azerbaijan mentioned its recently published MER, and confirmed its short-term action plan;
 - Bosnia Herzegovina informed about the state of play of their on-going mutual evaluation;
 - Bulgaria added that that the action plan for their AML safety strategy was adopted;
 - Croatia provided updates on its new law on restrictive measures, an updated NRA and adoption of amendments to the criminal code;
 - Cyprus added that their pilot public/private typology session on transnational ML was conducted. New legislation is being drafted on the establishment of an office for sanctions implementation. An asset management office is also in the process of being set up;
 - Czechia noted that the country is in the process of aligning its legislation on VASPs with the EU requirements in the field;
 - Estonia provided an update on its follow-up report to be submitted in September, and on scope of activities by VASPs which authorised to operate in the country;
 - Georgia notified MONEYVAL on recent legislative amendments the country has made which include elements of the VTC programme. The amendments, which have not yet entered into force, regulate (i) the exemption of natural persons from tax liability before January 2021, and (ii) preferential tax implications related to the transfer of ownership rights and assets from a foreign enterprise to a Georgian enterprise;
 - Andorra provided an update on their preparation for the next evaluation round, including ongoing work on understanding of national risk;
 - Slovenia added that they are in the process of completing their NRA. They are also amending their criminal code and the AML/CTF law (in accordance with the EU AML/CTF package);
 - Ukraine highlighted ML/TF crimes committed in its territory as a part of the Russian war of aggression;
 - Guernsey noted that their AML framework now includes proliferation financing. They also discussed the risk assessment update and standalone assessment on legal persons;
 - Jersey informed that they recently published their VASPs risk assessment;
 - Isle of Man noted that the jurisdiction had established its own extradition legislation, and informed on the ongoing work on legislation regarding unexplained wealth orders, including a reversed burden of proof in these proceedings;
 - Gibraltar commented on their recent exit from the FATF list of jurisdictions under increased monitoring, and informed about the involvement of its FIU in the Europol public/private partnership;
 - The UK noted that consultations are ongoing to enhance its supervision framework;

Item 9 – Update on FATF workstreams and engagement

34. welcomed the information provided by the representative of the FATF Secretariat and took note of the update, as follows:

- the FATF Ministerial Meeting held in Washington, D.C., on 18 April 2024 and adopted Ministerial declaration³; announcing Indonesia as the 40th FATF member and highlighting commitments to increase FATF's core funding alongside continued voluntary contributions;
- the key achievements under the outgoing Singaporean presidency including enhancements in asset recovery standards, beneficial ownership transparency, regulation of virtual assets and VASPs, and risks associated with citizenship by investment programs;
- the plans of the upcoming presidency of Mexico, aiming to strengthen FATF and FSRB collaborations, with plans for a joint MONEYVAL-FATF plenary during this term;
- the agenda of the upcoming FATF plenary, notably the scheduled mutual evaluation and follow-up reports, the possible future revisions of the Methodology (notably for Immediate Outcomes 2 and 8, and Recommendations 4, 30, 31, 38, and 40), of Recommendations 1 and 16, the possible update of the NRA guidance and developing strategies for 2024-2026 to maintain evaluation quality and support mutual evaluation processes;
- the recent revision to Recommendation 8 which has refined the risk-based approach towards NPOs vulnerable to terrorist financing, ensuring minimal disruption to their legitimate activities;
- the need for greater in-person participation from FSRBs to enhance inclusivity and collaboration in the Virtual Assets Contact Group (VACG);
- the future discussions to increase FATF member contributions to support FSRBs, emphasizing resource allocation and active involvement in mutual evaluations to enhance technical exchanges and report credibility.

Item 10 – MONEYVAL engagement with FATF and bodies of the Council of Europe

10.1 – Enhancing the cooperation and collaboration between FATF and FSRBs, including MONEYVAL

35. took note of information provided by the Executive Secretary emphasizing the active participation of MONEYVAL members in various FATF streams, including the ICRG's Europe/Eurasia Joint Group, the ongoing revision of FATF standards and support training initiatives;
36. took note of the update from Jersey contributing on behalf of MONEYVAL to the FATF Training Project Team, highlighting the significant focus on training and skills enhancement within the FATF and FSRB networks, which includes assessor training, updates to training materials, the establishment of training community spaces, efforts to improve the accessibility and practicality of training through e-learning platforms and targeted training programs; and a training roadmap to help members effectively plan and prepare for their roles in assessments and evaluations;
37. took note of several developments and initiatives planned to foster cooperation between FATF and FSRBs, including annual meetings between the FATF president and FSRB presidents/chairs to facilitate effective dialogue and address mutual concerns;

³ See <https://www.fatf-gafi.org/content/dam/fatf-gafi/FATF/FATF-Ministerial-Declaration-2024.pdf.coredownload.inline.pdf>

10.2 – Appointment of a MONEYVAL representative to PC-RAC

38. took note of the newly established [Committee of Experts on Criminal Asset Recovery \(PC-RAC\)](#) and that it is embarking on the drafting of an additional protocol to the Council of Europe Convention on laundering, search, seizure and confiscation of the proceeds from crime and on the financing of terrorism (CETS 198). In line with the terms of reference of this Committee, MONEYVAL is expected to designate a representative to regularly attend and contribute to the negotiation process for PC-RAC;
39. issued a call to interested members for nominations of experienced representatives in asset recovery who could represent MONEYVAL, with a view to designating a representative as soon as possible before one of the next meetings of the PC-RAC;

Item 11 - Follow-up to Committee of Ministers' decisions communicated to MONEYVAL

40. took note of the Committee of Ministers' decision⁴ inviting MONEYVAL and other committees to provide comments on the Parliamentary Assembly's Recommendation 2271 (2024) related to "Support for the reconstruction of Ukraine";
41. examined and revised the proposed text of the draft opinion regarding the Parliamentary Assembly's Recommendation 2271 (2024) on "Support for the reconstruction of Ukraine"; revised it in the light of suggestions from several intervening delegations; agreed to adopt the draft revised opinion by written procedure, following a last round of comments from all delegations due by 5th of June 2024; instructed the Secretariat to communicate to the Committee of Ministers the final adopted opinion by 21st of June 2024 and to keep MONEYVAL informed of any related developments by the Committee of Ministers by the 68th plenary meeting;
42. took note of the Committee of Ministers' decision⁵ inviting MONEYVAL to provide its opinion on the request for observer status by Kazakhstan in the light of the criteria set out in MONEYVAL's Policy regarding observers;
43. held an exchange of views on the possible process within MONEYVAL for the preparation of this opinion; decided to entrust the Bureau to implement the necessary steps for its preparation; agreed to resume the consideration of this matter at its 68th plenary meeting in a closed session;

Item 12 – Discussion on the draft 5th round Mutual Evaluation Report of the United Kingdom Crown Dependency of Jersey

44. heard a presentation by the WGE Co-Chairs on the outcomes of the group's discussions where five key issues (KIs) had been raised: one KI (IO1) was discussed with delegations requesting upgrades, whilst two KIs (IO8, IO7) dealt with the appropriateness of allocated ratings, and delegations discussed the possibility of downgrades; the remaining issues (IO5, IO6) concerned delegations' clarificatory questions;
45. examined the revised key issues document, discussed substantive changes and agreed the following in respect of:

⁴ CM/Del/Dec(2024)1497/3.1

⁵ CM/Del/Dec(2024)1494/10.12

- IO 1: further to the WGE's discussions and conclusions, agreed the upgrade from a substantially effective (SE) rating to a high effectiveness (HE) rating in respect of this IO; accepted the proposed changes in the Recommended Action a) and paragraph 72 presented by the Co-Chairs; noted the concerns raised by one delegation (Germany) in relation to the effect that deficiencies of other IOs have on the rating of IO 1, citing the possible benefit of analysing the other IOs prior to rating IO1; similarly, the point was raised by the FATF secretariat supporting the possibility of discussing changes to the RA's prior to discussing the rating of IO1, highlighting the importance of understanding on how far national AML/CTF risks are addressed by national policies and activities;
 - IO 8: agreed with the WGE proposal to retain a substantial effectiveness rating for this IO; accepted the textual amendments presented by the Co-Chairs to strengthen RA a);
 - IO 5 (KI 3): accepted the amendments proposed to the text of the MER, covering the need for the consideration of typologies of abuse by particularly complex corporate structures;
 - IO7 (KI 4): accepted the proposed changes to the text of the MER, that is amendments to RA a) of IO 7, splitting the former RA b) under IO 2⁶ into two RAs, as a result of which the newly set-up of RA c) would include a new text; in addition, the amended RA b) under IO 2 included some substantive changes to address issues in relation to money laundering investigations and seizure of proceeds of crime in line with the country's risks; agreed with the WGE's proposal to maintain a rating of moderate effectiveness for IO 7;
 - IO 6: although no delegations challenged the rating of this IO, questions were raised in relation to the scale of the deficiencies identified; there were no amendments proposed, agreed with the rating of moderate effectiveness in respect of this IO, as proposed by the WGE.
46. approved the WGE proposals, as reflected in the revised KIs document and amendments proposed;
47. adopted the 5th round mutual evaluation report on the United Kingdom Crown Dependency of Jersey (as amended), which shall be published within 6 weeks of adoption, after having passed the quality and consistency review of the global AML/CFT network in application of Rule 19 (5) of the Rules of Procedure for the 5th round;
48. in application of Rule 22 of the Rules of Procedure for the 5th round, decided to place the United Kingdom Crown Dependency of Jersey in the regular follow-up procedure, which requires it to report back to MONEYVAL in 2,5 years from the adoption of the mutual evaluation report;

Item 13 – Anti-money laundering and terrorist financing developments/events at European Union level

49. noted with interest the presentation made by the representative of the European Commission (Ms Raluca PRUNA, Head of the Financial Crime Unit, Directorate-General for Financial Stability, Financial Services and Capital Markets Union of the European Commission) of the EU's new comprehensive AML/CTF reform package, which includes the sixth Anti-Money Laundering (AML) directive, the EU's "single rulebook" regulation, the Anti-Money Laundering Authority (AMLA), and a recast of the transfer of funds regulation (2015/837) and the clarifications brought to the questions raised by several delegations on the impact of the new legislative package on jurisdictions which have a

⁶ Given the context of an international financial center, a number of cross-references among IO 7 and IO 2 resulted in amendments to the RAs under both IOs, as referred in the text.

monetary agreement with the EU, on the package's compliance with the FATF standards, and on the possible access by non-EU member states to the EU BO register (BORIS);

50. underlined the need for the European Commission, MONEYVAL and the FATF to cooperate closely to ensure that there is a consistent and coherent application of the EU supranational measures in MONEYVAL and FATF 6th round assessments and for the assessors to have appropriate tools at their disposal to ensure consistency of interpretation of the EU standards subject to assessment;

Item 14 – MONEYVAL Supranationality analysis project

51. heard a presentation by the Secretariat on progress made on MONEYVAL's supranationality analysis project report, covering an analysis based on the MERs of MONEYVAL members which are EU members, covering Immediate Outcomes 1, 2, 3, 4, 7, 8, 9, 10 and 11, and several associated Recommendations; and analysing all notable instances of EU legislation, guidance, and other EU tools that are included in the MERs, the consistency of their use across the MERs, and the weight given to them during the evaluation of the IOs;
52. welcomed the progress made by the project team (including the Secretariat and a designated expert from Poland) and expressed their appreciation of the quality of the draft report;
53. invited all delegations to review the draft report and provide feedback and suggestions by 1st of July 2024, decided to review with a view to adoption the revised report at its 68th Plenary meeting in December 2024;
54. authorised the European Commission (DG FISMA) to share the draft study with EU member states which are not members of MONEYVAL for this consultation process;

Item 16 – Fifth Round Follow-up Procedures and application of Compliance Enhancing Procedures

16.1 – Republic of Moldova: 2nd follow-up report

55. discussed, following the adoption of Republic of Moldova's 2nd enhanced follow-up report, whether Compliance Enhancing Procedures (CEPs) should be applied, as the country had not reached the general expectation to address most, if not all, of the technical compliance deficiencies by the end of the third year since the adoption of its MER, with Recommendations 8, 15, 22, 24, 25, 38 remaining rated partially compliant;
56. decided to issue a warning to the **Republic of Moldova** that it should take faster action to address the deficiencies identified in the 5th round evaluation; agreed to automatically apply step 1 of the Compliance Enhancing Procedures if Moldova does not demonstrate sufficient progress to reach the threshold of "most if not all addressed deficiencies" by June 2025;

16.2 – Lithuania: oral report

57. took note of the oral report presented in application of the Compliance Enhancing Procedures by **Lithuania**, indicating that legislative amendments were being undertaken to revise the framework for implementing target financial sanctions and address technical deficiencies identified under Recommendation 6, with new legislation adopted on 22 May 2024;

58. recalled that in application of the above-mentioned procedures, Lithuania is expected to provide a written CEPs report for examination by MONEYVAL in December 2024;

16.3 – Czechia: oral report

59. took note of the oral report presented in application of the Compliance Enhancing Procedures by **Czechia**, on the plans to introduce new legislation by the end of 2024 to address technical deficiencies identified under R.6;
60. recalled that in application of the above-mentioned procedures, **Czechia** is expected to provide a written CEPs report for examination by MONEYVAL in December 2024;

Item 17 – Typologies work

17.1 – MONEYVAL’s ongoing project

61. heard an update by the Secretariat and the Project team lead on the ongoing typologies project “Proceeds and conflict”, implemented with the active participation of delegations from Ukraine (team lead), Jersey, Lithuania and Moldova; noted the support expressed by several members for this project;

17.2 – Typology report on Money laundering and terrorist financing risks in the world of virtual assets: stock-taking of developments and possible next steps

62. heard an oral update by the former Project team lead (Isle of Man), who presented MONEYVAL’s report on Money Laundering and terrorist financing risks in the world of virtual assets to the “Inter Regional Workshop on “Preventing the abuse of virtual assets – tools and comparative experiences against economic crimes” organised in October 2023;
63. took note of the interventions made by Armenia, Ukraine, and Monaco, highlighting the usefulness of the report since its publication, and providing examples of domestic initiatives in this field;
64. invited members to reply to the questionnaire that will be circulated by the project team after the plenary in the framework of MONEYVAL’s typologies project “Proceeds and conflict”;

17.3 – Draft report on Money laundering through the betting market

65. heard a presentation by Mr Pim Vershuuren, Council of Europe expert of Committee of the Macolin Convention on the Manipulation of Sports Competitions, on their draft report on money laundering through sports betting; noted the interventions made by several members providing comments with respect to some of the draft findings and the state of play of their national measures;
66. invited interested members to provide their comments to the Committee of the Macolin Convention on their draft report on money laundering through sports betting by 30 June 2024;

Item 18 – Thematic session: Strengthening the capabilities of operational agencies to improve AML/CFT efforts through technology

67. noted with interest the presentations made by Samantha Sheen, Council of Europe consultant, on the findings of the *Research into the use of automated solutions to*

support AML/CFT supervisory authorities in conducting risk assessment of obliged entities under their supervision; and by the delegations of Monaco (Louis Danty, Head of AML/CFT Supervision, Autorité Monégasque de Sécurité Financière (AMSF) and Benjamin Aouizerat, Senior Manager, Autorité Monégasque de Sécurité Financière (AMSF)) and Isle of Man (David Baker, Senior Manager Isle of Man Financial Services Authority) on Enhancing risk-based supervision through ongoing digital transformation;

Item 19 – Information on AML/CFT and other relevant initiatives in the Council of Europe and in other fora

68. noted with interest the information provided by the representatives of:
- the European Bank for Reconstruction and Development, regarding the EBRD's continued work in Ukraine, work on the challenge of de-risking, and their support for clients in complex financial crime environments;
 - the EAG, regarding the preparation of the ME round and trainings workshops, including assessors training to be conducted in the coming months and their upcoming plenary meeting;
 - the Islamic Development Bank, regarding work related to their members, Azerbaijan and Albania, and the continued involvement in other FSRBs (APG, GIABA and GABAC);
 - the World Bank, regarding an initiative hosted by the UK, USA and France with the WB's organisational support, the Global Forum on Asset Recovery Action series, and noted Moldova and Ukraine as countries requesting to join the initiative;

Item 20 – Rapporteurs and timelines for the follow-up reports for the 68th and 69th Plenary meetings

83. approved the timelines and list of members to act as rapporteurs for the follow-up and reports to be examined by MONEYVAL for the 68th MONEYVAL Plenary meeting⁷ ([MONEYVAL-PLEN67\(2024\)INF-4rev.pdf](#), [MONEYVAL-PLEN67\(2024\)INF-5.pdf](#), [MONEYVAL-PLEN67\(2024\)INF-6.pdf](#)); called upon its members to put forward an additional francophone rapporteur member before June 2024;

Item 21 – Dates of future meetings

84. took note of the following dates:
- **Bureau Meeting:** 18 June 2024 - online
 - **Thematic Intersessional Plenary Meeting:** 2 July 2024 - **online.**
 - **68th Plenary Meeting:** Strasbourg, 2-6 December 2024 - **in person only.**

⁷ Rapporteurs for the 68th Plenary: Andora, Armenia, Czechia, Estonia, Germany, Georgia, Jersey, Israel, Gibraltar, Lithuania, Hungary, Isle of Man, Liechtenstein, Moldova, Romania, San Marino.



MONEYVAL-PLEN67(2024)OJ1-rev

Strasbourg, 15 May 2024 / mai 2024

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

*COMITÉ D'EXPERTS SUR L'ÉVALUATION DES MESURES
DE LUTTE CONTRE LE BLANCHIMENT DES CAPITAUX
ET LE FINANCEMENT DU TERRORISME*

MONEYVAL

67th PLENARY AND WORKING GROUP MEETING /
67^{ème} RÉUNION PLÉNIÈRE ET RÉUNION DU GROUPE DE TRAVAIL

Strasbourg, 21-24 May 2024 / mai 2024

DRAFT AGENDA / PROJET D'ORDRE DU JOUR

Council of Europe / Conseil de l'Europe

**WORKING GROUP ON EVALUATIONS / GROUPE DE TRAVAIL SUR LES
ÉVALUATIONS**

**Day 1: Tuesday, 21 May 2024 / 1^{er} jour : mardi 21 mai 2024
Palais de l'Europe, Room 1 / Salle 1**

Morning 9.30 a.m. – 1:00 p.m. / matin 9h30 – 13h00

Mutual Evaluation Report of Jersey / Rapport d'évaluation mutuelle de Jersey

Afternoon 2.30 p.m. – 5.30 p.m. / après-midi 14h30 – 17h30

Mutual Evaluation Report of Jersey / Rapport d'évaluation mutuelle de Jersey

PLENARY MEETING / RÉUNION PLÉNIÈRE

**Day 2: Wednesday 22 May 2024 / 2^{ème} jour: mercredi 22 mai 2024
Palais de l'Europe, Room 1 / Salle 1**

Morning 9.30 a.m. – 1:00 p.m. / matin 9h30 – 13h00

- 1. Opening of the Plenary Meeting at 9.30 a.m. / Ouverture de la réunion plénière à 9h30**
Opening remarks by Ms Hanne Juncher, Director for Security, Integrity, and the Rule of Law, Council of Europe/ Ouverture par Mme Hanne Juncher, Directrice, Direction de la sécurité, de l'intégrité et de l'Etat de droit
- 2. Adoption of the Agenda / Adoption de l'ordre du jour**
- 3. Information from the Chair / Informations communiqués du Président**
- 4. Information from the Secretariat / Informations communiquées par le Secrétariat**
- 5. Fifth Round Follow-up Procedures / Procédures de suivi du 5e cycle**
 - 5.1. Hungary : 6th follow up report – for examination and adoption / Hongrie: 6e rapport de suivi - pour examen et adoption**
 - 5.2. Gibraltar: 2nd follow-up report for examination and adoption / Gibraltar: 2e rapport de suivi pour examen et adoption**
 - 5.3. Schedule of follow-up reports / Calendrier des rapports de suivi**
- 6. Implementation of MONEYVAL's Strategy 2023-2027 : proposed programme and workplan description/ Mise en œuvre de la stratégie de MONEYVAL 2023-2027 : proposition de programme et plan de travail**
- 7. Preparations for the 6th round : update / Préparations pour le 6^e cycle - mise à jour**

Afternoon 2.30 p.m. – 5.30 p.m. / après-midi 14h30 – 17h30

- 8. Topical anti-money laundering and terrorist financing developments/events in MONEYVAL jurisdictions / Développements/événements d'actualité en matière de lutte contre le blanchiment de capitaux et le financement du terrorisme dans les juridictions de MONEYVAL**
- 9. Update on FATF workstreams and engagement / Point sur les travaux et l'engagement du GAFI**

10. MONEYVAL engagement with FATF and bodies of the Council of Europe / L'engagement de MONEYVAL auprès du GAFI et des organes du Conseil de l'Europe

10.1. Enhancing the cooperation and collaboration between FATF and FSRBs, including MONEYVAL / Renforcer la coopération et la collaboration entre le GAFI et les ORTG, y compris MONEYVAL

10.2. Appointment of a MONEYVAL representative to PC-RAC / Nomination d'un représentant de MONEYVAL auprès du PC-RAC

11. Follow-up to Committee of Ministers' decisions communicated to MONEYVAL / Suites à donner aux décisions du Comité des Ministres communiquées à MONEYVAL - **Closed session (only MONEYVAL member states and territories, FATF members and secretariat) / Séance à huis clos (uniquement les États et territoires membres de MONEYVAL, les membres du GAFI et le secrétariat)**

Bureau meeting at the close of the meeting / réunion du Bureau à la fin de la réunion

PLENARY MEETING / RÉUNION PLÉNIÈRE

Day 3: Thursday, 23 May 2024 / 3^{ème} jour : jeudi 23 mai 2024

Palais de l'Europe, Room 1 / Salle 1

Morning 9.30 a.m. – 1.00 p.m. / matin 9h30 – 13h00

12. Discussion on the draft 5th round Mutual Evaluation Report of Jersey / Discussion du projet de rapport d'évaluation mutuelle de 5^{ème} cycle de Jersey

Afternoon 2.30 p.m. – 5.30 p.m. / après-midi 14h30 – 17h30

12. (Continued if necessary) Discussion on the draft 5th round Mutual Evaluation Report of Jersey / (Suite si nécessaire) Discussion du projet de rapport d'évaluation mutuelle de 5^{ème} cycle de Jersey

13. Anti-money laundering and terrorist financing developments/events at European Union level / Développements et événements d'actualité en matière de lutte contre le blanchiment des capitaux et le financement du terrorisme au niveau de l'Union Européenne

- **Presentation by Ms Raluca Pruna, Head of Unit, Directorate-General for Financial Stability, Financial Services and Capital Markets Union, European Commission / Présentation par Mme Raluca Pruna, Cheffe d'unité, Direction générale de la stabilité financière, Union des services financiers et des marchés de capitaux, Commission européenne**

14. MONEYVAL Supranationality analysis project / Projet d'analyse de la supranationalité de MONEYVAL

15. **Closed session (only MONEYVAL member states and territories, FATF designated members and Secretariat) / Séance à huis clos (uniquement les États et territoires membres de MONEYVAL, les membres désignés par le GAFI et le secrétariat)**

- **Budgetary and staffing issues / Questions budgétaires et de personnel**

PLENARY MEETING / RÉUNION PLÉNIÈRE
Day 4: Friday 24 May 2024 / 4^{ème} jour : vendredi 24 mai 2024
Palais de l'Europe, Room 1 / Salle 1

Morning 9.30 a.m. – 1.00 p.m. / matin 9h30 – 13h00

16. Fifth Round Follow-up Procedures and application of Compliance Enhancing Procedures/
Procédures de suivi du 5e cycle et application des procédures de conformité renforcée

16.1. Moldova: 2nd follow-up report / Moldova : 2e rapport de suivi

16.2. Lithuania: oral report / Lituanie : rapport oral

16.3. Czechia: oral report / Tchéquie : rapport oral

17. Typologies work / Travaux sur les typologies

17.1. MONEYVAL's ongoing project / Projet de MONEYVAL en cours

17.2. Typology report on Money laundering and terrorist financing risks in the world of virtual assets: stock-taking of developments and possible next steps / Rapport de typologies sur les risques de blanchiment des capitaux et de financement du terrorisme dans le monde des actifs virtuels : bilan des évolutions et prochaines étapes possibles/

17.3. Draft report on Money laundering through the betting market / Projet de rapport sur le blanchiment des capitaux par le biais du marché des paris

- **Presentation of preliminary findings by Pim Verschuuren, Council of Europe expert, Macolin Convention / Présentation des résultats préliminaires par Pim Verschuuren, expert du Conseil de l'Europe, Convention de Macolin**

18. Thematic session : Strengthening the capabilities of operational agencies to improve AML/CFT efforts through technology / Session thématique : Renforcer les capacités des agences opérationnelles pour améliorer les efforts de lutte contre le blanchiment de capitaux et le financement du terrorisme grâce à la technologie

- **Research into the use of automated solutions to support AML/CFT supervisory authorities in conducting risk assessment of obliged entities under their supervision - technical paper, presentation by Samantha Sheen, Council of Europe Consultant/ Recherche sur l'utilisation de solutions automatisées pour aider les autorités de contrôle de LBC/FT à effectuer l'évaluation des risques des entités soumises à l'obligation de surveillance – note technique, présentation par Samantha Sheen, Consultante, Conseil de l'Europe**
- **Enhancing risk-based supervision through ongoing digital transformation (AMSF Monaco and FSA, Isle of Man)/ Renforcer la surveillance fondée sur les risques grâce à la transformation numérique en cours (AMSF Monaco et FSA, Île de Man)**

Afternoon 2.30 p.m. – 5.30 p.m. / après-midi 14h30 – 17h30

19. Information on AML/CFT and other relevant initiatives in the Council of Europe and other fora / Information sur les initiatives LAB/CFT et autres au sein du Conseil de l'Europe et dans d'autres forums

20. Rapporteurs and timelines for the follow-up reports for the 68th and 69th Plenary meetings/ Rapporteurs et calendrier pour les rapports de suivi de la 68e et la 69e réunion plénière

21. Dates of future meetings/ Dates des réunions futures

22. Miscellaneous / Divers