

## **Project against Economic Crime in Kosovo\* (PECK II)**

### **Activity Report – 74**

#### **SYNOPSIS OF THE PROJECT ACTIVITY**

##### **Implementing entity:**

Economic Crime and Cooperation Division, Action against Crime Department, Information Society and Action against Crime Directorate, DGI – Human Rights and Rule of Law

##### **Type of activity:**

Presentation of the Technical paper on Beneficial Ownership

##### **Programme/Project:**

Project against Economic Crime in Kosovo\* (PECK II)

##### **Country/Region:**

Kosovo\*

##### **Date and place:**

7 May 2019, Pristina, Kosovo\*

##### **Council of Europe Secretariat:**

Ms Vlora Marmullakaj, Senior Project Officer, PECK II Project  
Mr Shpend Miftari, Project Linguistic Assistant, PECK II Project

##### **Participants:**

12 female and 19 male

##### **Total number of participants:**

31 participants in total

Institutions: Financial Intelligence Unit, Anti-Corruption Agency, Ministry of Finance, Customs, Kosovo Police, Tax Administration, Kosovo Business Registration Agency, Central Bank, Raiffeisen Bank, TEB Bank, ProCredit Bank, IS Bank, Economic Bank, Ziraat Bank, BKT Bank, UNDP/SAEK, UK Embassy.

##### **Partner institutions/organisations:**

FIU and Central Business Registry

\*This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo Declaration of Independence

**Objectives:**

The purpose of this activity was to provide government institutions with concrete advice on further measures to identify and verify beneficial owners, as well as to limit the misuse of legal persons and legal arrangements for the purposes of ML/TF.

**General Assessment:**

The Technical Paper on Beneficial Ownership was drafted as a follow up to recommendations on transparency of beneficial ownership contained in the PECK II Assessment report on compliance by Kosovo\* with international anti-money laundering and combating the financing of terrorism standards. The Council of Europe expert presented each issue contained in the report and provided concrete advice on the steps to be taken to implement those recommendations

**Results/conclusions:**

Representatives of beneficiary institutions welcomed the support provided by the Council of Europe in this matter considering the importance of having a complete regime for adequate, accurate and current beneficial ownership information. According to the FIU representatives "this document comes at the right moment for the relevant institutions in Kosovo\* considering the initiatives to amend the legal framework in the AML area."

The final Technical Paper shall be shared with beneficiary institutions as a basis for developing the necessary legal regime on Beneficial Ownership.

**Agenda:**

See attached.