

Partnership for Good Governance



NOTE FOR THE PRESS

Strengthening the anti-money laundering institutions in Georgia

Who will benefit?

- ▶ Ministry of Finance (including the Revenue Service, Investigation Service and Accounting, Reporting and Auditing Supervision Service of the Ministry of Finance)
- ▶ Financial Monitoring Service of Georgia
- ▶ Chief Prosecutor's Office
- ▶ State Security Service
- ▶ Insurance State Supervision Service
- ▶ National Bank of Georgia
- ▶ Ministry of Justice (National Agency of Public Registry, Notary Chamber of Georgia)
- ▶ Georgian Bar Association

How will the project work?

- ▶ Through combination of policy/legislative and capacity building actions specifically tailored to address each of the expected aims

How much will it cost?

- ▶ The total budget is 250,000 Euros

Why is the project being run?

- ▶ Enhance compliance of Anti-Money Laundering/Countering Financing of Terrorism (AML/CFT) legal and institutional framework in Georgia with the applicable international standards and good practices

What are the expected results?

- ▶ Effective measures for mitigation of risks of money laundering and terrorism financing at the national level are elaborated
- ▶ Capacities to investigate, prosecute and adjudicate money laundering and terrorist financing cases is enhanced
- ▶ Compliance of Anti-Money Laundering/Countering Financing of Terrorism (AML/CFT) regulatory/supervisory legal framework and capacities of supervisors and monitoring entities to implement AML/CFT obligations is reinforced

How long is the project?

- ▶ The project runs from 1 January 2018 to 31 December 2018. The Project represents continuation of actions assisting the host Government in strengthening capacities to prevent and suppress money laundering and terrorist financing, implemented within the EU/CoE Partnership for Good Governance

Programme since 2015.

Who is responsible for the project?

- ▶ The Project is implemented by the Council of Europe Action against Crime Department through its Economic Crime and Cooperation Division (ECCD)

How do we get more information?

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In April 2014, the European Union and the Council of Europe agreed that targeted co-operation activities with Armenia, Azerbaijan, Georgia, Republic of Moldova, Ukraine and Belarus – the EU's Eastern Partnership countries – would be implemented under the Partnership for Good Governance.

These co-operation activities will strengthen the capacity of Eastern Partnership countries, which are member States of the Council of Europe, with the exception of Belarus, to implement domestic reforms to bring them closer to European standards in the fields of human rights, democracy and the rule of law.

<http://partnership-governance-eu.coe.int>