



Structural Reform Support Programme (SRSP)

Enhancing Effectiveness of the AML/CFT Regime in the Czech Republic

PROJECT SUMMARY

Project title	Enhancing Effectiveness of the AML/CFT Regime in the Czech Republic (SRSP-CZ)
Project area	Czech Republic
Budget	595,639.85 EUR
Funding	European Commission DGREFORM (90%) and Council of Europe (10%)
Implementation	Economic Crime and Cooperation Division
Duration	24 months (30 June 2020 – 29 June 2022)

1. BACKGROUND

The Structural Reform Support Programme (SRSP) is an EU programme that provides tailor-made support to all EU countries for their institutional, administrative and growth-enhancing reforms. The SRSP support covers the entire reform process, from preparation and design to implementation of the reforms. It is demand driven and does not require co-financing from EU countries.

In 2020, the European Commission Directorate-General for Structural Reform Support (DG REFORM) has partnered up with the Council of Europe to support member states in effectuating structural reforms in governance and public administration and the financial sector. As part of this envelope, the Economic Crime and Cooperation Division of the Council of Europe will be supporting three EU member states (Czech Republic, Cyprus and Romania) in implementing anti-corruption and anti-money laundering/countering terrorist financing reforms. The overall CoE/EU SRSP programme has started on 15 June 2020, and will last for 36 months.

2. PROJECT OBJECTIVES AND OUTCOMES

The Project on Enhancing Effectiveness of the AML/CFT Regime in the Czech Republic is one of the three projects implemented under the overall CoE/EU SRSP programme. The overall objective of the Project is to contribute to institutional, administrative and growth-sustaining structure reforms in the Czech Republic. The Project shall contribute to enhancing the effectiveness of the AML/CFT regime in the Czech Republic through ensuring a comprehensive understanding of national risks and improving enforcement of the AML/CFT in the new and/or weaker elements of the system. It aims to do so by conducting risk assessment for various financial and non-financial market licencing and registration systems and market entry mechanisms in the Czech Republic, as well as the risk assessment of the proliferation financing, and by organising awareness raising workshops for licensing and registering authorities, competent authorities, obliged entities and NPOs on the AML/CFT risks and prevention and on proliferation financing risks. Furthermore, the Project shall develop a number of guidelines and technical papers aimed to enhance effectiveness of the Czech Republic AML/CFT regime, particularly the guidelines for the legal and advisory professionals and the sector of virtual currencies, as well as the guidelines on proliferation financing for obliged entities, and to provide recommendations on the improvement of market entry regulatory regimes.

The Outcomes of the Project are:

Outcome 1	Providing the authorities with a greater understanding of AML/CFT risks in the licensing and market entry regimes of selected financial and especially non-financial services and proliferation financing, supplementing the National AML/CFT Risk Assessment.
Outcome 2	Enhanced AML/CFT cooperation and enforcement.

3. IMPLEMENTATION ARRANGEMENTS AND CONTACTS

The Project is being implemented by the Economic Crime and Cooperation Division (ECCD) of the Action against Crime Department, Directorate General I of the Council of Europe. The national coordination for the beneficiary country is conducted by the Czech Financial Analytical Office (FAO).

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