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Technical Support Instrument (TSI)

21EE04 - Strengthening of Estonian anti-money laundering framework

PROJECT SUMMARY

Project title	Strengthening of Estonian anti-money laundering framework (21EE04)
Project area	Estonia
Budget	388,889.00 EUR
Funding	European Commission DGREFORM (90%) and Council of Europe (10%)
Implementation	Economic Crime and Cooperation Division
Duration	24 months (18 June 2021 – 17 June 2023)

1. BACKGROUND

The Technical Support Instrument (TSI) is the EU programme that provides tailor-made technical expertise to EU Member States to design and implement reforms. The support is demand driven and does not require co-financing from Member States. The TSI is the successor programme of the Structural Reform Support Programme (2017-2020) and builds on its experience in building capacity in Member States.

In 2021, the European Commission Directorate-General for Structural Reform Support (DG REFORM) continued its cooperation with the Council of Europe to support member states in effectuating structural reforms in governance and public administration and the financial sector. The technical support will be provided under the conditions set in the Framework Contribution Agreement REFORM/IM/2021/012. As part of this envelope and in order to contribute to reforms in EU countries, the Economic Crime and Cooperation Division of the Council of Europe will be supporting as of June 2021 four EU member states (Croatia, Estonia, Portugal and Slovakia) in implementing anti-money laundering/countering terrorist financing reforms.

2. PROJECT OBJECTIVES AND OUTCOMES

The Project on Strengthening the Anti-Money Laundering Framework in Estonia is one of the four projects implemented under the overall CoE/TSI programme. The overall objective of the

Project is to support Estonia in its efforts to strengthen institutional and administrative capacity, including at regional and local levels, to facilitate socially inclusive, green and digital transitions, to effectively address the challenges identified in the country-specific recommendations and to implement Union law. The expected long-term effect of this Project (impact) will be to contribute to strengthening the effectiveness of the AML/CFT framework in Estonia by enhancing the strategic analysis function of the FIU and enabling it to detect and address ML/TF trends and patterns as well as orient AML/CFT policymaking. Specific activities will include the review of the legal framework relevant for the functioning of the FIU and access to data related to strategic analysis, the provision of recommendations for revision of all relevant laws and bylaws, awareness raising of Estonian authorities on different solutions regarding the strategic analysis function, the development of the operational protocol for the FIU strategic analysis function and its effective implementation including through advice on the deployment and use of relevant IT tools.

The Outcomes of the Project are:

Outcome 1	Providing the authorities with advice on enhancing the legal framework for the functioning of the FIU
Outcome 2	Strengthen the capacities of the FIU to produce strategic analysis reports and detect ML/TF trends and patterns

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 coordination of the project will be conducted by the Project Advisory Board, composed of representatives of the key direct beneficiaries of the Project, namely: Financial Intelligence Unit of Estonia, Ministry of Finance, Financial Supervisory Authority, Central Bank of Estonia, Ministry of Justice, Tax and Customs Board, Police and Border Guard Board, Prosecution's Office, the Council of Europe and the European Commission DG-REFORM.

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