

## Action Summary

### Action against corruption, money laundering and terrorist financing in Bosnia and Herzegovina (ACML)

Action title	Action against corruption, money laundering and terrorist financing in Bosnia and Herzegovina (ACML)
Action area	Bosnia and Herzegovina
Budget	€ 600 000
Funding	Voluntary Contribution
Implementation	Economic Crime and Cooperation Division, DG I, Unit I, Council of Europe
Duration	36 Months

#### I. Background

The Action against corruption, money laundering and terrorist financing in Bosnia and Herzegovina is designed to respond to the current needs and deficiencies as identified by the Council of Europe monitoring bodies (GRECO and MONEYVAL) and towards the fulfilment of relevant key priorities in view of opening EU accession negotiations.

It will be implemented in complementarity with the beneficiary-specific and regional actions against economic crime funded by the European Union/Council of Europe Joint Programme 'Horizontal Facility for the Western Balkans and Türkiye' (Horizontal Facility III) in order to enhance the impact and sustainability, and fully meet the needs of the beneficiaries.

#### II. Action's approach in Bosnia and Herzegovina

The Action aims to support authorities to fight and prevent corruption, money laundering and terrorist financing in Bosnia and Herzegovina. The implementation of the Action will support competent authorities in further strengthening the legal and institutional framework for the prevention of corruption and anti-money laundering/countering the financing of terrorism (AML/CFT), and improving the track-record of implementation.

The Action will focus on supporting the authorities in the achievement of the following results:

1. Enhanced measures and capacities for corruption prevention;
2. Improved AML/CFT supervision and enforcement of preventive measures; and
3. Strengthened capacities to effectively apply seizures and confiscations of illegal assets.

#### III. Action's Objectives and Outcomes

The overall objective of the Action is to enhance the rule of law through improved effectiveness of the corruption prevention and AML/CFT framework. The specific objectives of the Action are:

Anti-corruption	<b>Intermediate Outcome 1</b>	<b>Enhanced mechanisms and capacities for corruption prevention</b>
	Immediate Outcome 1.1	Improved political funding oversight regime
Anti-money laundering and countering the financing of terrorism	<b>Intermediate Outcome 2</b>	<b>Improved AML/CFT supervision and enforcement of preventive measures</b>
	Immediate Outcome 2.1	Enhanced AML/CFT supervision and enforcement of preventive measures for financial institutions and Designated Non-Financial Businesses and Professions (DNFBPs)
	Immediate Outcome 2.2	Improved capacities of authorities assigned to carrying out Targeted Financial Sanctions (TFS) monitoring and performing TFS inspections
	Immediate Outcome 2.3	Strengthened measures to mitigate the risk of abuse of NPOs for terrorist financing
	Immediate Outcome 2.4	Established registers of beneficial ownership and bank accounts
Seizure and confiscation of illegal assets	<b>Intermediate Outcome 3</b>	<b>Strengthened capacities to effectively apply seizures and confiscations of illegal assets</b>
	Immediate Outcome 3.1	Enhanced capacities for seizure and confiscation of illegally acquired assets

## IV. Implementation Arrangements

As a key actor in this thematic area, the Council of Europe's Economic Crime and Cooperation Division (ECCD) is in charge of implementing the activities under the Action.

For the purpose of implementing various specific activities, the Action engages international experts with demonstrated experience in the field of fighting against economic crime as well as local experts from Horizontal Facility countries in order to ensure that the project delivers high quality assistance to the beneficiaries.

## V. Contacts

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