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**NEWSLETTER**

**ON THE FIGHT AGAINST MONEY LAUNDERING AND TERRORISM FINANCING IN WEST AFRICA**

- June 2012 -

Available at [http://www.imolin.org](http://www.imolin.org)

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**WEST AFRICA**

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**Calendar**

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<td>2-4 April 2012</td>
<td>Niamey, Niger</td>
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<td>3. GIABA Plenary and Ministerial Meeting</td>
<td>2-5 May 2012</td>
<td>Abidjan, Côte d’Ivoire</td>
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<td>4. Mutual Evaluation of Côte d’Ivoire</td>
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<td>5. AML/CFT Awareness raising workshop for Chief Executives and Compliance Officers from commercial banks in West Africa</td>
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<td>6. Mutual Evaluation of Guinea</td>
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7. FATF Plenary meeting
   Date: 18-22 June 2012
   Place: Italy
   Organizer: FATF Secretariat

8. Conference on “The Attorney General’s Department and the fight against economic and financial crime”
   Date: 21-22 June 2012
   Place: Praia, Cape Verde
   Organizer: Attorney General’s Department, Cape Verde

9. Joint Senegal/Nigeria Workshop on Regional AML/CFT Challenges
   Date: 16-18 July 2012
   Place: Dakar, Senegal
   Organizer: US / DHS

10. Egmont Plenary
    Date: tbc
    Place: Saint Petersburg, Russia
    Organizer: Egmont Group

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**AML/CFT Developments in West Africa**

**Benin**

Benin adopted its AML legislation in October 2006, thus transposing the WAEMU\(^1\) Uniform AML Law. The Uniform CFT law was adopted by the National Assembly of Benin in May 2012. Benin’s Financial Intelligence Unit (CENTIF) is operational. It is housed in a stand alone building that was entirely refurbished. The AML/CFT evaluation onsite visit of Benin took place in June 2009 and the country’s Mutual Evaluation Report was discussed during the GIABA Plenary meeting in May 2010.

**Recent developments:** Benin’s National Assembly adopted the Uniform CFT Law in May 2012. Benin adopted the Law of 30 August 2011 against Corruption and Related Crimes, which addresses some recommendations made under its MER. Since its establishment in March 2009 the CENTIF had received 125 STRs by the end of 2011, including some from DNFBPs.

**Burkina Faso**

Burkina transposed the AML Uniform Law in 2006 and set up a Financial Intelligence Unit (CENTIF) by Decree dated 20 June 2007. The FIU is operational. Its mandate was extended to cover the financing of terrorism through the adoption of the WAEMU Uniform CFT Law 17 December 2009. In February 2009, the World Bank conducted a mutual evaluation of Burkina’s AML/CFT system. The MER was adopted by the GIABA Plenary (November 2008).

**Recent developments:** The CENTIF Burkina Faso received 31 STRs in the course of 2011. The Unit is housed in recently assigned spacious premises though the latter could benefit from enhanced security and part of it requires renovation. Burkina Faso organized a substantial number of awareness raising and training activities for domestic stakeholders in 2011, in particular for judicial authorities, with the assistance of UNODC and the World Bank. The CENTIF Burkina Faso signed MoUs with counterparts in Ghana and Nigeria in November 2011. The Unit commissioned a study on domestic AML/CFT vulnerabilities. The report is expected to be finalized in 2012. Burkina Faso validated its National Integrated Programme on countering drug trafficking and organized crime in April 2012. This NIP has an important AML/CFT component.

**Cape Verde**

Cape Verde adopted its first anti money laundering law on 31 October 2002 (drug related), though this text was replaced by the Law N°38/VII/2009 of 20 April 2009. The new law aims at preventing and repressing money laundering, but does not yet incriminate terrorism financing. A bill that will incriminate terrorism financing is currently pending before Parliament. The Cape Verde Unidade de Informações Financeiras (UIF) was initially created by the Decree-Law n°1/2008 of 14 January 2008. Under this Decree, the UIF was an autonomous unit housed within the Central Bank premises. Also, an AML/CFT Inter-Ministerial Committee was established, with representatives of the Ministries of Finance and Interior, as well as the Central Bank. The new Decree Law n° 3/2012 of 20 March 2012 replaces the 2008 text and establishes the UIF as an independent unit led by a Magistrate and linked to the Ministry of Justice. Its authority includes both money laundering and terrorism financing.

**Recent developments:** The main AML/CFT achievement of Cape Verde in 2011 is to have secured a second conviction for money laundering in a drug trafficking case, which i.a. provides for the confiscation of real estate, bank accounts and vehicles. Decree-Law n°9/2012 setting out a new governing structure for the UIF was gazetted on 20 March 2012. Provisions are still required to effectively implement this Decree-Law. A Law incriminating terrorism financing is still being elaborated.

**Côte d’Ivoire**

On 2 December 2005 Côte d’Ivoire adopted a Law against money laundering, by transposing the WAEMU Uniform AML Law. The WAEMU Uniform CFT Law was adopted by Presidential Ordinance on 12 November 2009. Côte d’Ivoire also has a National Committee in charge of following up GIABA activities and of developing AML/CFT policies (CNSA-GIABA). The Financial Intelligence Unit (CENTIF) became operational in March 2008. It was admitted into the Egmont Group in July 2010. The operations of the unit were disrupted in April 2011 as a result of the political and social crisis that affected the country. The unit has since then resumed operations.

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\(^1\) The West Africa Economic and Monetary Union is made up of the following Member States : Benin, Burkina Faso, Côte d’Ivoire, Guinea Bissau, Mali, Niger, Senegal and Togo
**Recent developments:** The country’s on site evaluation took place from 7 to 21 May 2012. Côte d’Ivoire organized a validation workshop for its National AML/CFT Strategy on 29-30 November 2011.

**Recent developments:** Guinea promulgated its anti money laundering law on 24 October 2007. The law does not cover terrorism financing. A National Technical Commission is in charge of discussing AML/CFT issues. Anti Money Laundering activities are currently coordinated under the Central Bank of Guinea. The FIU is not formally established.

**Recent developments:** The ME of Guinea is scheduled to take place from 4 to 18 June 2012. It will be conducted by GIABA.

**Recent developments:** The CENTIF was established in 2005, but destroyed by a fire in August 2007. In the meantime the CENTIF started operating again. The CENTIF moved to its new premises in June 2009. The CENTIF's premises were doubled the number of STRs since then. In the meantime, the CENTIF started operating again. The CENTIF moved to its new premises in June 2009. The CENTIF's premises were doubled the number of STRs since then.

**Recent developments:** Among the priorities of the newly appointed Head of CENTIF are the redrafting of the AML/CFT Action Plan, and the recruitment of analytical staff. The AML/CFT Inter-Ministerial Committee, which was formally created in 2010 held its inauguration meeting on 5 April 2012. The Committee i.a. consists of a subgroup in charge of proposing a mechanism to implement UNSCR 1267.

**Recent developments:** Nigeria has had an anti money laundering legislation since 2004.

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**The Gambia**

The Gambia has been considering amendments to its 2003 AML Law. The current legal framework, which does not yet cover terrorism financing, provides for the establishment of a Supervisory Authority to serve as the collection point for suspicious transaction reports (STRs). An FIU structure has been set up within the Central Bank of The Gambia, though with functional autonomy. The Central Bank of The Gambia published guidelines on customer due diligence for financial institutions in September 2009. The guidelines introduce an obligation to report cash transactions above certain thresholds.

**Recent developments:** Proposed amendments to the AML Law were endorsed by Cabinet recently and sent to the Ministry of Justice for incorporation into the Act. The May 2012 GIABA Plenary decided that a public statement concerning the Gambia would be issued in case the revised AML/CFT law would not be in place by 30 June 2012 latest.

**Guinea (Conakry)**

Guinea has been considering amendments to its 2003 AML Law. The current legal framework, which does not yet cover terrorism financing, provides for the establishment of a Supervisory Authority to serve as the collection point for suspicious transaction reports (STRs). An FIU structure has been set up within the Central Bank of The Gambia, though with functional autonomy. The Central Bank of The Gambia published guidelines on customer due diligence for financial institutions in September 2009. The guidelines introduce an obligation to report cash transactions above certain thresholds.

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**Guinea Bissau**

As a Member State of WAEMU, Guinea Bissau transposed the Uniform Law against money laundering in 2006. The CFT Uniform Law was adopted by the National Assembly on 15 November 2011. However the Law did not yet receive Presidential Assent and hasn’t been gazetted so far. Guinea Bissau established a Financial Intelligence Unit (CENTIF). Also, Guinea Bissau formally created a National Inter-Ministerial Committee.

**Recent developments:** The CENTIF formally inaugurated its premises on 12 April 2011 with assistance from UNODC and GIABA. It received its first STR on 15 December 2011 from a commercial bank operating in Bissau. Guinea Bissau authorities adopted an AML/CFT Strategic Plan in July 2011. The Uniform CFT Law was adopted by the National Assembly in November 2011.

**Mali**

Mali transposed the WAEMU Uniform AML Law on 29 December 2006 and the Uniform CFT Law on 30 December 2010. The Financial Intelligence Unit became operational on 10 August 2007. There is no AML/CFT Inter-Ministerial Committee yet.

**Recent developments:** The CENTIF was established as an Egmont Member in July 2011. An AML/CFT National Strategy 2012-2014 was adopted on 3 December 2011. Mali secured a conviction for terrorism (case of an individual terrorist) at the end of 2011.

**Niger**

Niger transposed the WAEMU Uniform AML Law into domestic legislation in June 2004. In addition to the Niger Criminal Code incriminating the financing of terrorism, the WAEMU Uniform CFT Law was adopted by the National Assembly and signed by the President on 24 January 2010. The Law was gazetted on 15 July 2010, before the BCEAO requested some inconsistencies with the Uniform text to be rectified. A correcting law was adopted on 16 February 2012. The Financial Intelligence Unit (CENTIF) was established in 2005, but destroyed by a fire in August 2007. In the mean time the CENTIF started operating again. The CENTIF moved to new premises in June 2009. The unit doubled the number of STRs since then.

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**Liberia**

Liberia is still in the process of finalizing its draft amendments to the AML Act. A Draft AML/CFT Strategy was recently elaborated.

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Recent developments:

Nigeria adopted a new Money Laundering Prohibition Act and Prevention of Terrorism Act in 2011, which address a number of deficiencies including the definition of PEPs, CDD issues etc. Implementing regulations for UNSCRs 1267 and 1373 have been gazetted. The Nigeria FIU signed MoUs with a number of counterparts worldwide, including with the CENTIF Burkina Faso. Nigeria reported on several AML/CFT investigations by the EFCC and NDLEA, resulting in at least 73 convictions between October 2010 and November 2011.

Senegal

Senegal transposed the WAEMU Uniform AML Law back in 2004. This was complemented with the adoption, in March 2009, of the Uniform Law concerning the fight against terrorism financing, which transposes the WAEMU Uniform CFT Law. Senegal’s Financial Intelligence Unit was created by Decree n° 2004-1150 of 18 August 2004. It is fully operational and actively involved in training and awareness raising with reporting entities. The Senegalese CENTIF was admitted as an Egmont Member FIU in May 2009. The CENTIF has been receiving an increasing number of STRs (95 in the course of 2011, including from DNFBPs) as well as CTRs concerning donations to non profit organizations.

Recent developments: Judicial authorities in Senegal secured five additional convictions for money laundering in 2011, which add to the three from 2010. The country created an AML/CFT Inter-Ministerial Committee in June 2010. This Committee is currently finalizing the draft AML/CFT National Strategy.

Sierra Leone

The Sierra Leone Financial Intelligence Unit was established under the July 2005 Law against money laundering. The unit is housed under the Department for Banking Supervision of the Bank of Sierra Leone. The FIU has been receiving and analyzing suspicious transaction reports, as well as currency transaction reports. Recent developments: Further to revising the Banking Act and Bank of Sierra Leone Act at the end of 2011, the AML/CFT Bill was adopted and came into force on 15 February 2012. The new act addresses a number of deficiencies identified in the country’s MER. The authority of the FIU was also extended. The Law now needs to be implemented.

Togo

Togo transposed the WAEMU Uniform Law against money laundering in June 2007. On 28 August 2009, Togo’s National Assembly adopted the Uniform CFT law n° 2009-022. This law was promulgated on 7 September 2009 and entered into force the same day. The Financial Intelligence Unit has been operational since May 2009. Its members have been designated and nominated, and they are now housed in a stand alone building.

Recent developments: Togo’s AML/CFT Mutual Evaluation Report was adopted by the GIABA Plenary in May 2011. The CENTIF implemented a substantial number of awareness raising and training activities, in particular as part of the implementation of its National Integrated Programme against Drug Trafficking and Organised Crime (NIP). High level political authorities repeatedly expressed commitment to counter money laundering and terrorism financing.

COMPLETION OF MAJOR CAPACITY BUILDING PROJECT ON COUNTERING FINANCIAL CRIME AND MONEY LAUNDERING

On 19 December 2011 UNODC ROSEN hosted the closing ceremony for a regional AML/CFT project entitled “Law Enforcement Capacity Building in the fight against drug trafficking in Selected Countries in West Africa”. This project, which was supported by the Government of Italy, focused on enhancing capacity with domestic agencies to counter financial crimes and money laundering resulting from drug trafficking and other forms of predicate crimes, in Guinea Bissau, Mali, Senegal and Sierra Leone. Beneficiaries included not only law enforcement agencies but also the Financial Intelligence Units and representatives of the Judicial authorities in all four countries. The project was implemented between 2009 and 2011 and consisted of specialized training on the analysis of financial data, on investigation techniques, on tracing illicit money flows and on building/managing databases with relevant information. The training, which was delivered by experts from the Italian Guardia di Finanza, but also from the Portugal FIU and UNODC, was complemented by study tours for selected beneficiaries to counterparts in Brazil and Malawi. In addition, beneficiary agencies received a substantial amount of IT equipment meant to enable them to effectively implement the training received along the project implementation. The Pôle économique et financier of Bamako, Mali was equipped with two security rooms that substantially enhanced their infrastructure to interrogate suspects and keep them in custody. Thanks to a partnership between UNODC and GIABA the CENTIF
Guinea Bissau could formally inaugurate its premises on 12 April 2011 and received its first suspicious transaction report by the end of the year. 

The Independent Evaluation Report of the project acknowledged the relevance of emphasizing the money laundering dimension of drug trafficking and other forms of predicate crime, and recommended to always integrate AML as a key strategic priority for operational action and policies against any form of predicate offences. The report also highlighted the combination of specialized training with the delivery of IT tools that enabled to put database management issues into practice. A recommendation was made to continue capitalizing on the results achieved under this project in the beneficiary countries, and eventually in other West African countries.

AML/CFT MOCK TRIAL FOR GHANAEAN MAGISTRATES

From 14 to 18 November 2011, UNODC’s Global Programme against Money Laundering, Proceeds of Crime and the Financing of Terrorism (GPML) delivered an AML Mock Trial workshop to 22 trainees from relevant agencies in Ghana. Participants represented the Judicial Service and the Attorney General’s Department, as well as the Economic and Organized Crime Office, the Ghana Revenue Authority, the Criminal Investigations Department, the Financial Intelligence Centre and the Narcotic Control Board. This training, which was already delivered by GPML in several regions worldwide, enabled justice practitioners to acquire techniques for the investigation and prosecution of money laundering and other financial crime cases. The mock trial is a GPML product that essentially consists of a live case where participants are required to identify and analyze several pieces of evidence, thus building up and presenting a fictitious case in small subgroups.

UPDATE ON FATF PLENARY MEETINGS

During its February 2012 Plenary the FATF adopted a major review and update of its Recommendations. The revised recommendations aim at incorporating experiences resulting from the Third Round of Mutual Evaluations which has recently been completed. At the same time, these new standards address new priority areas such as corruption, tax crimes, and the financing of proliferation of weapons of mass destruction. The revision is also an opportunity to take into account new and emerging threats, as well as experiences from AML/CFT stakeholders worldwide. In particular FATF Associate Members such as GIABA have been urged to actively contribute to the revision to enable the new standards to reflect features, issues and challenges that are specific to their region, e.g. relating to the informal economic/financial sector. The review process has also included various rounds of consultations with civil society and with the private sector on issues such as beneficial ownership, data protection, group-wide compliance, wire transfers, targeted financial sanctions and PEPs. The new standards also better reflect the risk based approach, allowing simplified measures to be applied in low risk areas and emphasizing reporting entities to apply their resources to higher risk areas. The main changes are:

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- Combating the financing of the proliferation of weapons of mass destruction through the consistent implementation of targeted financial sanctions when these are called for by the UN Security Council.
- Improved transparency to make it harder for criminals and terrorists to conceal their identities or hide their assets behind legal persons and arrangements.
- Stronger requirements when dealing with politically exposed persons (PEPs).
- Expanding the scope of money laundering predicate offences by including tax crimes.
- An enhanced risk-based approach which enables countries and the private sector to apply their resources more efficiently by focusing on higher risk areas.
- More effective international cooperation including exchange of information between relevant authorities, conduct of joint investigations, and tracing, freezing and confiscation of illegal assets.
- Better operational tools and a wider range of techniques and powers, both for the financial intelligence units, and for law enforcement to investigate and prosecute money laundering and terrorist financing.

Recent FATF publications\(^2\) include:
- a report on “Money Laundering risks arising from Human Trafficking and Smuggling of Migrants”;
- a report on “Organized Maritime Piracy and Related Kidnapping for Ransom”; and
- a report on “Laundering the Proceeds of Corruption”.

As part of its ongoing review of compliance with international standards, the FATF has identified **jurisdictions with strategic AML/CFT deficiencies**. Those jurisdictions have been classified in different categories and statements have been issued as follows\(^3\):

(a) The FATF and the FSRBs will continue to work with the jurisdictions noted below and to report on the progress made in addressing the identified deficiencies. The FATF calls on these jurisdictions to complete the implementation of action plans expeditiously and within the proposed timeframes. The FATF will closely monitor the implementation of these action plans and encourages its members to consider the respective deficiencies in Angola, Antigua and Barbuda, Argentina, Bangladesh, Brunei Darussalam, Cambodia, Ecuador, Honduras, Indonesia, Mongolia, Morocco, Namibia, Nepal, Nicaragua, Nigeria, Pakistan, Paraguay, The Philippines, Sudan, Tajikistan, Tanzania, Turkmenistan, Trinidad and Tobago, Ukraine, Venezuela, Vietnam, Yemen and Zimbabwe.

(b) Jurisdictions with strategic AML/CFT deficiencies that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies. The FATF calls on its members to consider the risks arising from the deficiencies associated with each of the following jurisdictions: Cuba, Bolivia, Ethiopia, Ghana, Indonesia, Kenya, Myanmar, Nigeria, Pakistan, Sao Tomé and Principe, Sri Lanka, Syria, Tanzania, Thailand and Turkey.

(c) Jurisdictions subject to a FATF call on its members and other jurisdictions to apply countermeasures to protect the international financial system from the on-going and substantial money laundering and terrorist financing (ML/TF) risks emanating from the following jurisdictions: Iran and the Democratic People’s Republic of Korea.

\(^3\) More details for each country are available at [www.fatf-gafi.org](http://www.fatf-gafi.org).

**UPDATE ON GIABA PLENARY MEETINGS**

In November 2011, GIABA Members and Observers met in Lomé, Togo to discuss follow up reports of several countries, as well as draft reports produced by the Working Group on Typologies. The latter include a draft report on “Tax Fraud and Money Laundering in West Africa: Human and Economic Development Perspectives” and a typologies report on the same subject which includes case examples.

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from various Member States. Plenary also considered a draft report on “Trafficking in Small Arms and Light Weapons” which will be further amended. Another major outcome is the admission of Sao Tomé and Principe as a full Member subject to endorsement of the GIABA Ministerial Committee and Council of Ministers.

In the margins of the November 2011 Plenary meeting, several MoUs were signed between the FIUs from Member States: the FIC Ghana signed a cooperation agreement with counterparts from Burkina Faso and Togo, whereas the CENTIF Burkina Faso also signed an agreement with the FIU Nigeria (picture right).

The May 2012 GIABA Plenary took place in Abidjan, Côte d’Ivoire. The Plenary reviewed progress made by Liberia, Togo, Benin, Ghana, Guinea Bissau, Niger, Cape Verde, Nigeria, Senegal, the Gambia and Sierra Leone against the recommendations contained in their MER. A Communication Strategy targeting a range of stakeholders in all ECOWAS Member States was discussed and adopted. Member States will participate in its implementation. The FATF Secretariat provided the audience with a presentation of the revised FATF Standards, adopted in February 2012, highlighting the major changes of the revision.

AML/CFT TECHNICAL ASSISTANCE FOR TOGO

Since May 2011, UNODC has been assisting Togo with the implementation of the AML/CFT component of its National Integrated Programme (NIP) against drug trafficking and organized crime. Further to the identification of priority actions with the CENTIF Togo and other relevant domestic stakeholders, a first workshop organized in July 2011 to draft amendments to relevant legal instruments related to AML/CFT, as recommended in the GIABA Mutual Evaluation Report adopted in May 2011. Those include measures on cross-border transportation of cash, the fight against corruption, human trafficking, domestic cooperation and the recovery of confiscated assets. The GIABA Secretariat participated in this exercise. In September 2011, Magistrates and legal experts convened in Nangbeto to finalize the work that was initiated in July and to familiarize them with West African experiences on prosecuting and securing convictions in money laundering cases. A third workshop was organized in November 2011 to raise awareness on AML/CFT vulnerabilities with a range of stakeholders, in particular journalists and representatives of Togolese civil society organizations. UNODC assistance has included ongoing mentoring and technical advise to the Members and Staff of the CENTIF Togo, with emphasis on the collection of information from external sources and the analysis of financial intelligence.

Another workshop focusing on operational cooperation among domestic agencies was organized in March 2012. Participants from a range of law enforcement agencies and public administrations such as the tax authorities sat together with the CENTIF to share operational experiences and practical case examples which highlighted the added value of inter-agency cooperation.
ON 2-4 APRIL 2012 THE CENTIF NIGER AND UNODC ORGANIZED AN AML/CFT AWARENESS RAISING WORKSHOP FOR DOMESTIC STAKEHOLDERS, WITH SUPPORT FROM GIABA AND THE CENTIF SENEGAL. THE EVENT WAS ATTENDED BY AROUND 80 PARTICIPANTS REPRESENTING ESSENTIALLY REPORTING ENTITIES BUT ALSO CIVIL SOCIETY, JOURNALISTS, LAW ENFORCEMENT AND JUDICIAL AUTHORITIES. ALTHOUGH A NUMBER OF THEM HAD BEEN ATTENDING AML/CFT EVENTS IN THE PAST, MOST PARTICIPANTS HAD BEEN VERY LITTLE OR NOT AT ALL EXPOSED TO THE COUNTRY’S LEGAL AND INSTITUTIONAL FRAMEWORK. AT THE END OF THE WORKSHOP, PARTICIPANTS FORMULATED A NUMBER OF RECOMMENDATIONS ON HOW GOVERNMENT, FIU, REPORTING ENTITIES AND REGULATORS/SUPERVISORS COULD IMPROVE THE OVERALL IMPLEMENTATION OF RELEVANT LEGISLATION. RIGHT AFTER THE WORKSHOP THE AML/CFT INTER-MINISTERIAL COMMITTEE HELD ITS INAUGURATION MEETING, WHICH WAS ARRANGED BY THE CENTIF NIGER AND CHAIRMED BY THE MINISTER OF JUSTICE OF NIGER.

UNODC AND CENTIF BURKINA FASO ORGANIZED AML/CFT TRAINING WORKSHOPS FOR MAGISTRATES AND OTHER DOMESTIC STAKEHOLDERS. THE WORKSHOPS FRAME IN THE STRATEGIC PLAN OF THE CENTIF. TWO SESSIONS WERE ORGANIZED IN MAY AND OCTOBER 2011 FOR GROUPS OF AROUND 50 MAGISTRATES. THE MAIN ACHIEVEMENT OF BOTH EVENTS IS THAT REPRESENTATIVES FROM ALL COURTS AND TRIBUNALS OF BURKINA FASO BENEFITED FROM THE TRAINING. TRAINING MODULES FOCUSED ON THE INCrimINATION OF MONEY LAUNDERING, ON CHALLENGES FACED BY JUDICIAL AUTHORITIES TO SUCCESSFULLY PROSECUTE AND CONVICT FOR MONEY LAUNDERING AND TO CONFISCATE PROCEEDS OF CRIME, AND ON INTERNATIONAL COOPERATION. THOSE TOPICS WERE ILLUSTRATED THROUGH OPERATIONAL EXPERIENCES IN SENEGAL AND THROUGH A PRACTICAL CASE EXAMPLE.

ON 28-29 NOVEMBER 2011 THE CENTIF SENEGAL ORGANIZED A DOMESTIC WORKSHOP FOR LAWYERS IN DAKAR, WITH SUPPORT FROM BELGIAN, FRENCH AND SWISS BAR ASSOCIATIONS. ABOUT 50 LAWYERS ATTENDED THE SESSIONS WHICH ADDRESSED TECHNICAL AND LEGAL ISSUES AS WELL AS PRACTICAL EXPERIENCES WITH MONEY LAUNDERING SCHEMES INVOLVING LAWYERS.

THE MINISTRY OF ECONOMY AND FINANCE OF CÔTE D’IVOIRE, WITH THE SUPPORT FROM GIABA, ORGANIZED A DOMESTIC WORKSHOP TO ELABORATE AN AML/CFT NATIONAL STRATEGY IN ABIDJAN ON 28-30 NOVEMBER 2011. THE PURPOSE OF THE WORKSHOP WAS TO IDENTIFY MAJOR AML/CFT RISKS AND THREATS WITH A VIEW OF SETTING OUT RELEVANT PRIORITY ACTIONS AND MAPPING OUT THE APPROPRIATE FRAMEWORK TO ADDRESS THOSE ISSUES. DISCUSSIONS COVERED LEGISLATION/REGULATION, LAW ENFORCEMENT, REPORTING ENTITIES AND CIVIL SOCIETY.

ON 2-3 DECEMBER 2011 MALI ORGANIZED A VALIDATION WORKSHOP FOR ITS NATIONAL AML/CFT STRATEGY 2012-2014. STRATEGIC PRIORITIES IDENTIFIED IN THE DOCUMENT RELATE TO IMPROVING THE LEGAL FRAMEWORK, DUE DILIGENCE WITH REPORTING ENTITIES, CAPACITY BUILDING WITH LAW ENFORCEMENT AND JUDICIAL AUTHORITIES, INVOLVING CIVIL SOCIETY AND PROMOTING PARTNERSHIPS AT NATIONAL AND INTERNATIONAL LEVELS.

# CALENDAR OF MUTUAL EVALUATIONS (*)

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<th>Country</th>
<th>Conducted by</th>
<th>On site visit</th>
<th>Plenary Discussion</th>
<th>Report</th>
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Sanitized Cases (source: Egmont Group)

X, a non-native, repeatedly went to several agencies of two exchange offices in a European country to exchange various currencies into Euros. This amounted to almost 2 million Euros over a period of a couple of months. There was no economic justification for the way these transactions were performed and X had no relation at all with the country in which he was performing these exchanges; he resided abroad and did not have any known professional activity.

The FIU’s analysis revealed that there were similarities between X and other persons whose transactions also originated from the same country as X and that they resided in the same neighboring country. They did not have any professional activity and reputedly were still students. Some of these transactions were even performed the same day within a thirty minute interval.

Information from the FIU in the individual’s country of residence made clear that the individuals were known for trafficking in narcotics, which corresponded to the typological indicators in this case file.

The police are investigating.

Indicators: Currency exchanges / cash conversions

Examples of sanitized cases are available on the Egmont Group website: www.egmontgroup.org.

Press Review

2011 GIABA Report on West Africa: 36.000 billion FCFA laundered

Monday 14 May 2012

According to the 2011 report of the Inter-Governmental Action Group against money laundering (GIABA),...
more than 36.000 billion FCFA are laundered in West Africa alone. This is much more than the annual budget of several countries from the region. Senegal created mechanisms to effectively counter money laundering and terrorism financing. Nevertheless, there is no evidence of concrete results.

The 2011 GIABA report mentions about 337 billion EUR laundered (more than 36.000 billion CFA) on an annual basis in the sub region. This enormous amount, well beyond the annual budget of several countries, seriously affects countries' stability as well as the well-being of populations in the sub region.

(…)


BOKO HARAM FUNDING: Nigeria may face international sanctions 
-Security beefed up in Benue as Boko Haram gives notice to strike
Written by Odidison Omandahilen and Johnson Babajide Monday, 21 May 2012

THERE are strong indications that Nigeria may be blacklisted by international anti-money laundering watchdogs over its inability to track the source of funds of the dreaded Islamic sect, Boko Haram and curb terrorism financing in general.

Feelers from Financial Action Task Force (FATF), the global standard setter for measures to combat money laundering, terrorist and proliferation financing, indicated that despite the earlier warnings to Nigeria on its non-compliance level, the country was yet to take any concrete step to stem the rising spate of financial crimes including terrorism financing, money laundering and corruption.

In its recent report, FATF listed Nigeria among the countries that have not made significant progress in addressing the lacunas in their Anti-Money Laundering and Combating Terrorism Financing (AML/CFT) regimes. The agency advised the international financial community on the potential risks in the country.

Recent happenings, especially the activities of Boko Haram and startling revelations from various probes by the National Assembly, are putting Nigeria under global focus and scrutiny.

(…)

In the same vein, Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) in its 2011 annual report released in Senegal in April clearly showed that the sources of money laundering, corruption, tax fraud, narcotics, trafficking and capital market related crimes were identified as the major challenges facing Nigeria.

The data from GIABA, an institution of the Economic Community of West African States (ECOWAS) responsible for facilitating the adoption and implementation of AML/CFT in West Africa, stated that the National Drug Law Enforcement Agency (NDLEA) seized 195, 283, 917 kilogrammes of various types of illicit drugs, mostly cannabis valued at over N140 million. The country also generated 8,725, 213 Currency Transaction Reports (CTRs), 2,031 Suspicious Transaction Reports (STRs) and 83 confirmed cases of money laundering in the reviewed period.

(…)


EFCC Clueless About Boko Haram's Funding

The Economic and Financial Crimes Commission has admitted it has not been able to make any headway in finding the source of financing for Boko Haram's terror activities.

The spokesman of EFCC, Wilson Uwujaen, who spoke to LEADERSHIP SUNDAY said he was totally ignorant of any investigation that the commission was conducting to find the source of funding of the dreaded Boko Haram.

An Abuja-based financial expert has, however, called into question the dependency of the Financial Intelligence Unit of the EFCC on the financial surveillance of the Central Bank of Nigeria. Dr. Godwin Owoh said he was not expecting funds used by Boko Haram to be easily traceable because of the informal sector.

This is even as the Barack Obama-led administration in the United States has pledged to help the federal government of Nigeria in its resolution to combat money laundering.

The federal government had, on several occasions, linked the funding of Boko Haram to politicians and is prosecuting a serving senator. There have been reports of the group robbing banks in order to raise funds.

We welcome contributions to the newsletter up to one page length, as well as any suggestions to improve this information bulletin. To submit information for inclusion to the newsletter or to be added to or removed from the distribution list, please, contact Mr. Ludovic D’HOORE at ludovic.dhoore@unodc.org.
Dr. Owoh, a financial expert and the executive chairman of the Society for Analytical Economics, Nigeria, has however, said that policies of the CBN and its monitoring structures are not helping matters, though the country has one of the best anti-money laundering law in the world which is not being enforced.

(…)

“It will be difficult to track the source of Boko Haram funds because it is a faceless organization that has its own mode of financing which will be also faceless. The security agencies would have to be magicians to track the funds.”

Owoh spoke further about the new cashless system that is supposed to make it easier to determine the origin and final destination of money from any transaction as it relates to full disclosure by those in authority.

“There are a lot of ways money can change hands. But the e-transaction being introduced will make it more dangerous to track. While we have a faceless organization that has its own mode of financing which will be also faceless. The security agencies would have to be magicians to track the funds.”

The launch also follows the enactment of the Anti Money Laundering Act 2008 (Act 749) the Terrorism Act 2008 (Act 762) and the subsequent passage of the Anti-money laundering regulations 2011 (L.I. 1987).

According to the NIC, the guidelines have incorporated essential element of the AML and regulations relevant to the Financial Action Task Force recommendation, the sound practices of the International Association of Insurance Supervisors (IAIS) and the best practices of AML/CFT.

The guidelines are structured in two parts with part A covering new AML/CFT directives with part B providing guidance on Know Your Customer (KYC) to assist insurance practitioners in the implementation of the guidelines.

It also strikes a chord to Ghanaian insurance practitioners that the AML/CFT laws should operate in all the jurisdictions in which they function, and should not only designate money laundering and predicate offences but should prescribe sanctions for non-compliance with relevant laws and regulations on customer due diligence, non-rendition of prescribed reports and keeping of appropriate records.

The NIC said it is in the best interest of insurance practitioners to entrench a culture of compliance, which will be facilitated by the guidelines.

(…)

http://www.ghananewsagent.com/2012/02/19/efcc_clueless_about_boko_harams_funding.html

(Ghana) Laundering, Financing of Terrorism Guidelines Launched
Friday, 10 February 2012

The National Insurance Commission (NIC) and Financial Intelligence Centre (FIC) yesterday launched an Anti-Money Laundering (AML) and Combating Financial Terrorism (CFT) guidelines, to curb the threat it poses to the country’s peace, security development and growth.

This comes in the wake of the current spate of liberation and globalisation supported by technological advancement that has brought different dynamics to the global economy with it upsurge in transnational organised crimes.

The NIC and the FIC have stated that the guidelines are in line with the international and regional best practices of AML/CFT.

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(…)

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Estimated $50b exported illegally out of Africa – Mbeki
20 February 2012

Former South African President, Thabo Mbeki says an estimated $50 billion is exported illegally out of the African continent.

“This money is exported illegally instead of being invested in the continent,” he said Saturday to a United Nations Economic Commission for Africa (UNECA) high level panel in Johannesburg, according to a News 24 report.

Mbeki said, “Almost $25 billion comes into the continent. That means it loses twice the capital it receives in financial assistance.”

The high level panel, chaired by Mbeki, would investigate illicit and financial flows of finance out of the continent.

He said it would take a year for the panel to complete its investigation.

Mbeki was of the view that the loss needs to be addressed before it undermined the prospect of Africa’s development.

According to Mbeki, “The panel will study the flow of money and understand how it is done. The African continent will expect the panel to provide practical measures to stop the flow.”


UN Security Council concerned over West Africa piracy
By Mike Schuler On September 3, 2011

The Security Council this week voiced concern over increasing incidents of maritime piracy, armed robbery and reports of hostage-taking in the Gulf of Guinea, and called on the international community for help.

The Council noted efforts to tackle the problem by countries in the Gulf of Guinea, particularly those by Nigeria and Benin in launching joint patrols of the coast of Benin and plans to convene a summit of Gulf of Guinea Heads’ of State to coordinate a regional response.

“In this context, members of the Council underlined the need for regional coordination and leadership in developing a comprehensive strategy to address this threat,” the Security Council said in a press statement.

The Council also urged the international community to support countries in the region secure international navigation in the region through information exchange, improved coordination and capacity building.
The Gulf of Guinea is regarded as an emerging market due to its significant oil reserves. It is a valuable source of oil, spanning a dozen countries from the tip of the Gulf of Guinea to Angola in the South. It is a valuable source of oil, and pirates in the region are currently targeting diesel and oil tankers in particular. According to a Reuters report, the Gulf of Guinea produces more than 3 million barrels of oil a day, equivalent to 4% of the global total. This oil is ultimately destined for Europe and the USA, while some sources suggest that the USA will be receiving up to 25% of its oil supplies from the region by 2015.

Piracy’s Emerging Market: the Gulf of Guinea

[...]

Somali pirates operate a “blue ocean” form of piracy, attacking vessels in international waters, which in turn means their crimes are legally recognised as “acts of piracy”. The attacks in the Gulf of Guinea and off the coast of Nigeria occur in national or coastal waters, and therefore do not legally qualify as “acts of piracy”. Semantics aside, if armed men board your vessel and threaten your crew and cargo, it is hard to not call it an act of piracy. However the law is the law.

At its most basic, piracy off the coast of Somalia can be seen as having a clear root in economics and the inevitable outcome of a failed nation state dating back 20 years. Piracy or, more correctly, criminal attacks upon vessels in the Gulf of Guinea region is simply that: maritime banditry in an area insufficiently protected by the world’s navies. Intelligence sources on the ground are now seemingly acknowledging that the attacks in West Africa are very different in tone to their Somali counterparts. A report carried by the Associate Press quoted Bergen saying: “Our investigations indicate that the organised group responsible is based in Nigeria and has high-level patronage in that country,” it said, with prominent Nigerians having often been accused of involvement in the lucrative black market for oil and fuel. This cargo, Bergen suggests, has been sold in: “several West African ports, possibly including Abidjan in Côte d’Ivoire and Port Gentil in Gabon.”

[...]

Algeria dismantles money laundering ring
16 January 2012

Algeria charged four illegal immigrants from Mali and Cameroon with trafficking in counterfeit currency, Liberte reported on Monday (January 16th). Mostaganem gendarmes seized 200,000 counterfeit euros concealed inside traditional cakes, along with thousands of dinars and dollars.

A tip by a local victim of a money laundering scam prompted the police action, the date of which was not disclosed. The suspects allegedly operated in Oran, Mostaganem and Mascara.

Source: Magharebia.com

PUBLICATIONS AND WEBSITES OF INTEREST

http://www.unodc.org

Official website of the UNODC

http://www.imolin.org

IMoLIN is an internet network administered by the UNODC, available to Governments, organizations and private individuals in the fight against money laundering and terrorism financing. IMoLIN was developed with the cooperation of the cooperation of international organizations specialized in anti money laundering. The network includes a database (AMLID), a compilation of studies of domestic laws and regulations against money laundering, an electronic library and a calendar of future events linked with the fight against money laundering and terrorism financing. Some sections of IMoLIN are restricted and not accessible to the public.

http://www.giaba.org

The website of the Inter-Governmental Action Group against Money Laundering and Terrorism Financing in West Africa provides access among others to the mutual evaluation reports of its members, as well as to reports on typologies. The latter include reports on vulnerabilities.

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<td><a href="http://www.worldbank.org/star">http://www.worldbank.org/star</a></td>
<td>The website of the World Bank gives relevant information on STAR Initiative, a Joint UNODC -World Bank's program on Stolen Asset Recovery responding to the need for developing countries to recover stolen Assets, based on UN Convention Against Corruption.</td>
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<td><a href="http://www.egmontgroup.org">www.egmontgroup.org</a></td>
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<td><a href="http://www.centif.ci">www.centif.ci</a></td>
<td>The official website of the CENTIF Côte d’Ivoire.</td>
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<td><a href="http://www.efccnigeria.org">www.efccnigeria.org</a></td>
<td>The official website of the Economic and Financial Crimes Commission, which houses the Nigeria Financial Intelligence Unit (NFIU).</td>
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