



## ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM (AML/CFT) NEWSLETTER FOR CENTRAL ASIA

Issue 27 - May 2008  
Available online at <http://www.imolin.org>

### CALENDAR

<p><b>1 FATF Plenary meeting</b></p> <p>Date: June 16-20, 2008 Organizer: FATF Location: London, United Kingdom Contact information: <a href="mailto:Contact@fatf-gafi.org">Contact@fatf-gafi.org</a></p>	<p><b>8 8<sup>th</sup> EAG Plenary [regional: draft evaluation reports of Tajikistan and Russian Federation]</b></p> <p>Date: July 15-18, 2008 Organizer: EAG Location: Issyk-kul, Kyrgyzstan Contact information: <a href="mailto:info@euroasiangroup.org">info@euroasiangroup.org</a></p>
<p><b>2 Workshop on typologies of Money Laundering and Terrorist Financing [regional]</b></p> <p>Date: June 16-20, 2008 Organizer: IMF in collaboration with the International Institute of Higher Studies in Criminal Sciences Location: Siracusa, Italy Contact information: Giuseppe Lombardo, <a href="mailto:glombardo@imf.org">glombardo@imf.org</a></p>	<p><b>9 Workshop on Cooperation between Financial Intelligence Units (FIUs) [regional]</b></p> <p>Date: July 30-31, 2008 Organizer: The OSCE Centre in Bishkek, IMF and FIS Location: Issyk-Kul, Kyrgyzstan Contact information: Kuban Ashyrkulov, <a href="mailto:kuban.ashyrkulov@osce.org">kuban.ashyrkulov@osce.org</a></p>
<p><b>3 Workshop on implementation of the universal instruments against terrorism for judges and prosecutors of Tajikistan [national]</b></p> <p>Date: June 25-29, 2008 Organizer: TBP/UNODC Location: Dushanbe, Tajikistan Contact information: Albina Yakubova, <a href="mailto:albina.yakubova@unodc.org">albina.yakubova@unodc.org</a></p>	<p><b>10 AML/CFT training for 20 Kazakhstani officials with TADOC in Ankara, Turkey [national]</b></p> <p>Date: July –August, 2008 Organizer: US Embassy in conjunction with TADOC Location: Ankara, Turkey Contact information: Anthony Beaver, <a href="mailto:BeaverAT@state.gov">BeaverAT@state.gov</a> Dinara Berdigulova, <a href="mailto:BerdigulovaD@state.gov">BerdigulovaD@state.gov</a></p>
<p><b>4 7<sup>th</sup> general meeting of Anti-Corruption Network for Eastern Europe and Central Asia [regional]</b></p> <p>Date: June 25-27, 2008 Organizer: OECD in cooperation with the OSCE and the American Bar Association Rule of Law Initiative Location: Tbilisi, Georgia Contact information: Olga Savran, <a href="mailto:Olga.Savran@oecd.org">Olga.Savran@oecd.org</a> Dianne Fowler, <a href="mailto:Dianne.Fowler@oecd.org">Dianne.Fowler@oecd.org</a></p>	<p><b>11 EAG Mutual Evaluators Training [regional]</b></p> <p>Date: September, 2008 Organizer: EAG Location: Moscow, Russia Contact information: <a href="mailto:info@euroasiangroup.org">info@euroasiangroup.org</a></p>
<p><b>5 Regional Workshop on Money Laundering and Financing of Terrorism for Judges in Central and Eastern Europe</b></p> <p>Date: July 3-4, 2008 Organizer: OSCE jointly UNODC/GPML Location: Vienna, Austria</p>	<p><b>12 EAG Typologies Workshop [regional]</b></p> <p>Date: September 23-27, 2008 Organizer: EAG Location: TBD</p>

Contact information: Julia Pilgrim, [Julia.PILGRIM@unodc.org](mailto:Julia.PILGRIM@unodc.org) and Elke Lidarik, [elke.lidarik@osce.org](mailto:elke.lidarik@osce.org)

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**6 MONEYVAL Plenary [regional: draft evaluation reports of Romania, Russia, Israel, Macedonia]**

Date: July 7-11, 2008  
Organizer: MONEYVAL  
Location: Strasbourg, France  
Contact information: Danielida Weber  
[dg1.moneyval@coe.int](mailto:dg1.moneyval@coe.int)

**13 9<sup>th</sup> EAG plenary [regional: draft evaluation report of Belarus]**

Date: December 6-19, 2008  
Organizer: EAG  
Location: TBD  
Contact information: [info@euroasiangroup.org](mailto:info@euroasiangroup.org)

**7 Seizing, confiscating and sharing/returning of proceeds / instrumentalities of crime transferred to foreign jurisdictions [regional]**

Date: July 9-11, 2008  
Organizer: UNODC jointly with OSCE  
Location: Almaty, Kazakhstan  
Contact information: Nodirjon Ibragimov  
[nodirjon.ibragimov@unodc.org](mailto:nodirjon.ibragimov@unodc.org)  
Madina Ibrasheva  
[madina.ibrasheva@osce.org](mailto:madina.ibrasheva@osce.org)

## AML/CFT Developments in Central Asia

### AFGHANISTAN



Afghanistan enacted an AML/CFT law in 2004. The Financial Intelligence Unit was established in 2005. Afghanistan has commenced application process for Egmont Group Membership in 2007; sponsors are the USA and Malaysia.

Afghanistan is scheduled to undergo an APG Mutual Evaluation in the 3rd quarter of 2008.

Afghanistan is a member of the Asia Pacific Group (APG).

### BELARUS



Belarus became a full member of the Egmont Group in 2007. Belarus is scheduled to undergo a Mutual Evaluation by EAG in July 2008.

Belarus is a member of EAG, and co-chairs the EAG Typologies Working Group.

### CHINA



The AML/CFT law was adopted on 31 October 2006 and came into force on 1

January 2007. The Mutual Evaluation Report of China was adopted by FATF in June 2007 and by EAG in December 2007.

China is a member of EAG and FATF, and serves as co-chair of the EAG Evaluation/Legal Working Group.

### KAZAKHSTAN



The draft AML/CFT law is in the Parliament and its consideration for adoption is postponed to autumn 2008. A decision to establish an FIU within the Ministry of Finance has been taken by the Government on 24 April 2008. Kazakhstan is scheduled to undergo an EAG Mutual Evaluation in 2<sup>nd</sup> quarter of 2009.

Kazakhstan is a member of EAG, and co-chairs the technical assistance working group.

### KYRGYZSTAN



The Kyrgyz FIU has commenced its application process for membership in Egmont, sponsored by the Russian Federation and Ukraine. EAG's 1<sup>st</sup> round Mutual Evaluation Report of Kyrgyzstan was adopted at the EAG Plenary in June 2007. It is available in

EAG website. Progress report was presented during the 7<sup>th</sup> EAG Plenary meeting in China, 11-14 December 2007.

Kyrgyzstan is a member of EAG, and Deputy Chair of EAG

### RUSSIAN FEDERATION



Joint AML/CFT Mutual Evaluation of Russian Federation was conducted by FATF, Moneyval and EAG in 2007. Draft Mutual Evaluation Report will be discussed for adoption by FATF Plenary (June 2008), Moneyval Plenary (July 2008), and EAG Plenary (July 2008).

Russian Federation is a member of FATF, Moneyval and EAG, Chairs

EAG, has a Deputy Chair of Moneyval, and co-chairs EAG Technical Assistance, Typologies and Evaluation/Legal Working Groups.

### TAJIKISTAN



The Agency for State Financial Control and Combating Corruption was established in Tajikistan in early 2007. An AML/CFT law is being drafted in the Office of the President. The draft Mutual Evaluation Report of Tajikistan shall be discussed at the EAG Plenary in July 2008.

Tajikistan is a member of EAG.

**We welcome contributed articles of up to one page in length!**

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## TURKMENISTAN



Draft AML/CFT law is being considered by the Parliament of Turkmenistan.

Turkmenistan became an observer member of EAG in December 2007.

## UZBEKISTAN



Pursuant to Presidential Decrees issued in January, February and April 2007, implementation of certain provisions of the AML/CFT law were suspended until the year 2013. A Decree of Feb. 20, 2008 prohibits banks and officials from enquiring into legality of sources of funds of transactions executed by physical

persons. This Decree is effective from 1 April 2008 to 1 April 2009.

Uzbekistan is a member of EAG, and will undergo an AML/CFT Evaluation by EAG in the 4<sup>th</sup> quarter of 2008.

## Euro-Asian Group (EAG)

### Schedule of EAG member-states' AML/CFT Mutual Evaluations:

Country	Evaluators	On-Site Evaluation	Plenary Discussion	Evaluation reports
CHINA	FATF, EAG	Completed 2006	Adopted: FATF (June 2007) EAG (Dec 2007)	English: <a href="http://www.fatf-gafi.org/dataoecd/24/45/39148209.pdf">http://www.fatf-gafi.org/dataoecd/24/45/39148209.pdf</a> Russian: <a href="http://www.eurasiangroup.org/rus/china.htm">http://www.eurasiangroup.org/rus/china.htm</a>
BELARUS	EAG	3 <sup>d</sup> Quarter, 2008	December 2008	English and Russian: <i>2005 Evaluation Report IMF</i> : <a href="http://www.eurasiangroup.org/index-7.htm">http://www.eurasiangroup.org/index-7.htm</a>
KAZAKHSTAN	EAG	2 <sup>nd</sup> Quarter 2009	November 2009	-
KYRGYZSTAN	EAG	Completed Feb 2007	Adopted June 2007	English and Russian: <a href="http://www.eurasiangroup.org/kyrgyz.htm">http://www.eurasiangroup.org/kyrgyz.htm</a>
RUSSIA	EAG, FATF, MONEYVAL	Completed Nov 2007	FATF (June 2008) Moneyval (July 2008) EAG (July 2008)	-
TAJIKISTAN	World Bank	Completed June 2007	EAG (July 2008)	-
UZBEKISTAN	EAG	Fourth Quarter 2008	EAG (June 2009)	-

## International Organization of Supreme Audit Institutions (INTOSAI)

Provided by:

Barbara I. Keller, Assistant Director, Financial Markets and Community Investment U.S. Government Accountability Office  
[kellerbi@gao.gov](mailto:kellerbi@gao.gov).

The International Organization of Supreme Audit Institutions (INTOSAI) is the professional organization of national agencies responsible for auditing government revenue and spending. INTOSAI provides its members with opportunities to share information and experiences about the auditing and evaluation challenges facing them in today's global environment. INTOSAI's more than 180 members consist of supreme audit institutions (SAI) from countries that belong to the United Nations or its specialized agencies.

INTOSAI has a number of working groups and task forces that focus on issues of interest or concern in their regions. Because of its members' concerns about detecting and deterring money laundering, INTOSAI created an anti-money laundering (AML) task force in October 2002. To achieve its mission of promoting an active role for SAIs in combating international money laundering, the Task Force held several meetings and made progress in the 3 objectives in its work plan: (1) promoting international cooperation in the fight against money laundering both among SAIs and with other international organizations; (2) identifying and sharing policies and strategies to combat money laundering within the authorities of SAIs; and (3) designing and promoting policies and strategies for SAIs to use within their authorities to combat money laundering. To achieve its first objective, the Task Force took several steps forward in its collaborative efforts with other organizations involved in combating money laundering. First, the task force made progress in enhancing cooperation between SAIs and other anti-money laundering organizations. For example, links were established on the Task Force's web site to multilateral cooperation organizations. Second, INTOSAI reached cooperation agreements with the Egmont Group and the Financial Action Task Force on Money Laundering in South America (GAFISUD). To achieve its second objective, a website ([http://www.contraloria.gob.pe/task\\_force/index.htm](http://www.contraloria.gob.pe/task_force/index.htm)) was designed and implemented to share anti-money laundering practices, procedures, and information. For the third objective, the Accounts Chamber of the Russian Federation hosted an international symposium and task force members have researched training courses and compiled a list of materials on anti-money laundering audit practices.

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In November 2007, INTOSAI converted the task force to a permanent working group and broadened its scope to include anti-corruption. The working group held its first meeting in Lima, Peru, the home of its chairman, Dr. Genaro Matute, in early March 2008, where it laid out 4 objectives for its work: to (1) promote cooperation and support between INTOSAI and SAIs in preventing and detecting corruption and money laundering and to facilitate information exchange, develop typologies, and guidelines for use by SAIs; (2) promote cooperation between INTOSAI and international organizations involved in the fight against corruption and money laundering; (3) identify country regulations, policies, strategies, and programs for use by SAIs in detecting and preventing corruption and money laundering; and (4) identify relevant training programs on money laundering and corruption.

## FINCEN (U.S.A.) update

### FinCEN Launches New Website

New features enable institutions to view industry-specific news

Emphasizing its commitment to providing quality feedback and useful information to both the users and providers of Bank Secrecy Act (BSA) information, the Financial Crimes Enforcement Network (FinCEN) today launched a redesigned and enhanced website. Informational content has been extensively reorganized and supplemented to provide a more user-friendly, informative, and educational communications tool. The launch of the new website by FinCEN Director James H. Freis, Jr. coincided with the semi-annual plenary meeting of the Bank Secrecy Act Advisory Group.

"We have listened to the suggestions and comments from our partners in the financial industry and we have implemented the changes that they have requested to make a better website," said Director Freis. "Efficient, effective, and timely communication is vital to achieving our common mission of protecting the financial system."

FinCEN's redesigned website has a standardized format and restructured navigation to make it easier for users to find information quickly. The convenient category headings (Depository Institutions, Casinos, Money Services Businesses, Insurance Industry, Securities and Futures, Precious Metals/Jewelry) allow financial institutions to click on one place to view news, rules, guidance, and other regulatory information specific to each industry. "Quick links" have been added to the right side of most pages to allow for fast navigation to useful supplemental information. Based on feedback from the financial industry, some of the most-requested information is now listed on the homepage and other items are more efficiently and intuitively categorized. Many case examples of law enforcement successes facilitated by BSA information are more prominently displayed and more easily retrievable. Visitors to FinCEN's new website will see expanded sections on FinCEN's initiatives, and enhanced tools for learning about the BSA.

FinCEN first launched its website in 1996 as an essential complement to its existing outreach efforts such as publications, speaking events, and other information distribution channels. Internet dissemination has become increasingly important as the communities with an interest in FinCEN's work have expanded tremendously in recent years. As before, visitors may stay informed of new postings by subscribing to FinCEN Updates, an email subscription management service with more than 26,000 subscribers and more than one million emails sent since its launch in December 2006. To view the new, enhanced website or to subscribe to FinCEN Updates, visit FinCEN's website at [www.fincen.gov](http://www.fincen.gov). Website users are encouraged to offer their views on the new website by clicking "Let us know what you think" on the homepage.

## International Centre for Asset Recovery (ICAR)

Despite hundreds of billions of dollars in aid, the United Nations determined in 2004 that 54 countries had actually become poorer than they were 15 years previously. Most analysts now agree that it is corruption that has been the "single greatest obstacle to economic and social development." A 2004 report by the African Union claims that Africa loses an estimated \$ 148 billion annually to corrupt practices, a figure that represents 25 % of the continent's gross domestic product.

In this spirit and in support of the international community's will to enforce this key principle of the United Nations Convention against Corruption (UNCAC) in the global fight against corruption, the Basel Institute on Governance, an independent non-profit think tank devoted to interdisciplinary research, policy development and capacity building in the governance areas of anti-corruption, accountability, business ethics, AML/CFT and global governance and standard setting, decided to launch a new international initiative in mid 2006 establishing a specialized unit, *the International Centre for Asset Recovery (ICAR)*.

The ICAR has a specific mandate to provide hands-on training and enforcement assistance to developing and transition countries to enhance their capacities with regard to mutual legal assistance procedures as well as techniques relevant to the recovery and repatriation of stolen assets. Asset recovery action is one of the most complex activities in the field of law, often requiring financial investigators to trace assets, forensic accountants to unravel complex transactions and attorneys to be skilled in multi-disciplinary, multi-jurisdictional litigation. Laundered money generally migrates to financial centers where the laws are often more restrictive and complex with higher evidentiary and procedural standards than those in victim countries. Failure to fulfill the standards of the requested states has frustrated many attempts by victim countries to recover assets. Therefore, it is essential for victim countries to acquire expertise in these specific areas of asset recovery and ultimately to become acquainted with the requirements and specialists in the financial center countries in order to succeed in their recovery processes. The ICAR aims to help fill this gap by providing specialized and tailor-made training to law enforcement authorities and other relevant groups of the

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public or other sectors in asset tracing, MLA and asset recovery. The ICAR further provides policy advice in both requesting and requested countries, in particular in the context of legal and institutional reform processes. And finally, the ICAR offers strategic case advice to requesting countries in concrete and actual international bribery or money laundering cases with an asset recovery/MLA angle. These activities are supported by the ICAR's research activities as well as by the ICAR's IT team, which develops case management systems and maintains a public database with asset recovery resources from around the world ([www.assetrecovery.org](http://www.assetrecovery.org))

Thanks to substantial seed funding support from the Swiss Agency for Development and Cooperation (SDC), the Principality of Liechtenstein and the UK Department for International Development (DFID), the ICAR has made tremendous progress since mid 2006 in implementing its ambitious mandate. Already in 2007, it initiated its first such hands-on, practical asset recovery training programs in Bangladesh, Brazil, Indonesia and Tanzania. To strengthen its network of, and cooperation with relevant partners and other sources of expertise necessary for the implementation of such programs, the ICAR has signed Memoranda of Understanding with the UN Office for Drugs and Crime (UNODC) and the UN Interregional Crime and Justice Research Institute (UNICRI). In the same vein, the ICAR has also established meaningful partnerships with the Stolen Asset Recovery (STAR) Initiative of the World Bank and UNODC, as well as a variety of other important institutions such as the African and Asian Development Banks, the Egmont Group, and the German Development Cooperation GTZ. In 2008, the ICAR program of work remains equally ambitious. After having completed another major component of the long-term programme in Bangladesh in March, other programmes are lining up in the coming months in Madagascar, South-East Asia and East Africa.

Additionally, the Basel Institute on Governance builds up an AML/CFT unit, supervised by Daniel Thelesklaf, former Head of the FIU of Switzerland. The AML/CFT unit will, among other services, provide specific training for FIUs, law enforcement agencies and supervisors, and it offers legal and strategic expertise. Each year, an international seminar on Combating the Financing of terrorism is held in Switzerland ([www.AMLCFT-seminar.org](http://www.AMLCFT-seminar.org)).

For more information about the ICAR: [www.baselgovernance.org/icar](http://www.baselgovernance.org/icar)

## “Egmont” Group update

16<sup>th</sup> Egmont Group Plenary Meeting took place in Seoul, Korea on May 25-29, 2008. Representatives of 85 FIUs attended the meeting; all together there were around 250 participants. Two new FIUs, Moldova and Turks & Caicos Islands, became the new Egmont Group members; the Egmont Group has now 108 members. 12 FIUs, current Egmont Group members, still do not meet the Egmont FIU definition on terrorism financing. The deadline for compliance with this definition was extended to the 2009 plenary meeting in Qatar.

- **Egmont Committee:** During the Egmont Committee meeting the World Bank presented the Interim report on “Governance of the FIUs. The Interim Report is based on a survey of 60 FIUs - Egmont Group members, conducted jointly by the World Bank and the Egmont Group. It contains findings, analysis of responses and conclusions regarding the organizational approaches to the establishment, structure and operations of an FIU. The final report will be presented at the next Egmont Group meeting in Toronto, in October 2008, and will include additional analysis of data based on size, functions and geographical location of FIUs as well as a comparison of the findings of the pilot project report.
- **The Egmont Training Working Group (TWG):** (1) decided to extend their mandate to cover not just Egmont Group members, but also the prospective future members. This decision was later agreed upon by the Egmont Committee. (2) TWG is preparing a publication of the new ML sanitized cases (more than 100 new ML cases were collected) in English, Spanish and French languages. (3) TWG is preparing a training product/module related to the evaluations of FIUs based on the FATF Methodology (to enable FIUs to better prepare for the FATF/IMF/FSRBS mutual evaluations). (4) TWG developed the Tactical Analysis Training Program to be used by the FIUs.
- **The Information Technology Working Group (IT WG):** (1) a significant milestone was achieved by the ITWG in relation to FIU.net and Egmont ESW interconnection. A solution was devised, a security certificate has been issued and the first connection between ESW and the FIU.net link has been established at the Netherlands FIU. This allows FIUs on either system to exchange information across both networks. More connections will be made soon. (2) Update on UNODC's GoAML product was provided. The product was designed for any FIU and it will be tested shortly as it is due to be installed in Namibia and Kosovo in June and July 2008. AUSTRAC [Australia] and FINTRAC [Canada] will be conducting a full assessment of the product. The assessment report will be provided back to Egmont group by the fall Working Group Meeting in Toronto in October.
- **Outreach Working group (OWG):** The following FIU's were noted as candidates for Egmont membership in the foreseeable future (together with their sponsors):

<b>FIU's</b>	<b>Sponsors</b>
Madagascar	France/Mauritius
Senegal	France
Seychelles	France/Mauritius
Saudi Arabia	USA/Cyprus/Lebanon
Sri Lanka	Australia/Malaysia
- **Training sessions:** (1) The presentation of the Head of the Nigerian FIU - “Use of the FIU to Combat Corruption” outlined the

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background of the Nigerian anti-corruption initiatives, and presented a picture of corruption level that had led to those initiatives. He described the measures in place before 1999 (almost none) and the evolution of the FIU and the anti-corruption regime from 2000 to 2008. While noting that considerable progress had been achieved, he indicated that serious challenges still remain. Those include weak leaders, poor governance, CEO's can take resources with impunity, and the job of fighting corruption is becoming dangerous. (2) Mr. Hernandez-Coss from the World Bank delivered two presentations on alternative remittance systems and on mobile financial services. Presentation on remittance included lessons on World Bank's work on remittance corridors and dissemination of the General Principles for International Remittance Transfers. Mobile Financial Services presentation included the findings and policy recommendations from the World Bank's study on the analysis and mitigation of money laundering risks for mobile financial services. (3) Mr. Dimitri Vlassis, UNODC, delivered a presentation on the joint UNODC/World Bank StAR initiative.

#### **EGMONT Group AML/CFT Case study:**

Paul, an Eastern European citizen, approached his local bank for a new financial service. As an existing business customer known to the bank, he wanted the institution to issue a bank guarantee. As he filed the application form, Paul pointed out that he needed the guarantee to receive a loan from a foreign financial institution. As collateral for the bank guarantee, Paul submitted certificates of deposit with a total value of US\$2,000,000, issued by another European bank. Although Paul was an existing customer, the local bank was not entirely convinced of his good intentions. There seemed to be a discrepancy between the uncommonly high value of the certificates and the known financial status and business operations of Paul. Furthermore, the local bank also had suspicions about the origin and authenticity of the certificates of deposit. The local bank decided to inform the national FIU accordingly. As Paul's actions involved several foreign countries - a loan from a foreign bank, certificates issued by another foreign bank - the national FIU communicated through the Egmont group with other national FIUs in those countries. The information exchanged was in the form of intelligence to determine whether further formal action was needed. It soon became clear that the European bank had not issued the certificates of deposit - they were high quality forgeries.

The FIU notified the corresponding law enforcement authorities. Paul was arrested on a charge of attempting bank fraud by using counterfeit deposit certificates.

#### Indicators:

- High value transactions atypical of customer business history
- Use of unusual banking material - banking certificates of deposit have a history of attempted use within frauds

#### FIU action:

- Exchange of intelligence with foreign FIU
- Identifying possible fraud techniques and seeking to confirm/deny suspicion

[www.egmontgroup.org](http://www.egmontgroup.org)

## **Wolfsberg Group update**

### **Wolfsberg Group Issues Revised "Frequently Asked Questions" on Politically Exposed Persons**

The Wolfsberg Group has recently issued an updated set of Frequently Asked Questions (FAQs) on Politically Exposed Persons ("PEPs") (see [www.wolfsberg-principles.com](http://www.wolfsberg-principles.com)). Continued regulatory focus on the risks associated with PEPs contributed to the Wolfsberg Group's decision to update its original FAQs, issued in 2003. These revised FAQs reinforce the position that only individuals holding senior, prominent or important positions with substantial authority over policy, operations or the use or allocation of government-owned resources can be PEPs (and that "Close Associates" and "Close Family" of PEPs should be included in the control framework for PEPs). In addressing practical issues that commonly confront financial institutions the FAQs take account of the now widely accepted Risk Based Approach, including guidance on:

- Assessing whether an individual is a PEP – considering that there is no universally agreed definition;
- Managing PEP relationships other than in a private banking context;
- Dealing with PEP involvement in operating companies and state owned enterprises;
- Managing individuals and related entities once the reason for their PEP designation is no longer applicable.

As with the Wolfsberg Group's more recent documents, the revised PEP FAQs were formulated giving due regard to standards issued by relevant bodies including the Financial Action Task Force (FATF). The publication of these revised FAQs is part of an on-going commitment by the Wolfsberg Group to provide guidance that continues to be relevant, appropriate and designed to help financial institutions meet their on-going regulatory obligations. Members of the Wolfsberg Group are Banco Santander, Bank of Tokyo–Mitsubishi UFJ, Barclays, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, JPMorgan Chase, Société Générale and UBS.

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## Publications and Websites of Interest

<a href="http://www.unodc.org">http://www.unodc.org</a>	Official website of the UNODC. (In English, Russian, Spanish)
<a href="http://www.amlcft.org">http://www.amlcft.org</a>	World Bank's AML/CFT website. (In English)
<a href="http://www.imolin.org">http://www.imolin.org</a>	International Money Laundering Information Network administered by UNODC Global Program against Money Laundering (GPML) on behalf of a partnership of eleven international organizations and offering model laws, legal library, calendar of key events and other AML/CFT related information. (In English, with some Russian)
<a href="http://www.euroasiangroup.org">http://www.euroasiangroup.org</a>	The EurAsian Group is the FATF-Style Regional Body serving Central Asia. (In English and Russian)
<a href="http://www.imolin.org/pdf/imolin/MLawRussian_IMoLIN.pdf">http://www.imolin.org/pdf/imolin/MLawRussian_IMoLIN.pdf</a>	UNODC Model Law in Russian
<a href="http://www.fatf-gafi.org/dataoecd/43/46/38960576.pdf">http://www.fatf-gafi.org/dataoecd/43/46/38960576.pdf</a>	The Guidance on the Risk-Based Approach to combating Money Laundering and Terrorist Financing adopted by the FATF. It outlines the high-level principles involved in applying the risk-based approach, and indicates good public and private sector practice in the design and implementation of an effective risk-based approach.
<a href="http://www.fatf-gafi.org/dataoecd/61/28/40248726.pdf">http://www.fatf-gafi.org/dataoecd/61/28/40248726.pdf</a>	Guidance on Capacity Building for Mutual Evaluations and Implementation of the FATF Standards Within Low Capacity Countries - is primarily intended to support low capacity countries (LCCs) in implementing the FATF standards in a manner reflecting their national institutional systems, is consistent with the ML/FT risks they face, and takes account of their limited resources
<a href="http://www.fatf-gafi.org/dataoecd/28/43/40285899.pdf">http://www.fatf-gafi.org/dataoecd/28/43/40285899.pdf</a>	The study identifies four strategies which could help in further strengthening counter-terrorist financing efforts: (a) Action to address jurisdictional issues, including safe havens and failed states; (b) Outreach to the private sector to ensure access to the information necessary to detect terrorist financing; (c) Building a better understanding of terrorist financing across the public and private sectors; and (d) Using financial investigation, enhanced by financial intelligence.
<a href="http://www.eurasiangroup.org/rus/index-5.htm">http://www.eurasiangroup.org/rus/index-5.htm</a>	Russian version of 40 FATF Recommendations [AML] Russian version of 9 FATF Special Recommendations [CFT] with Interpretive Notes
<a href="http://www.fatf-gafi.org/dataoecd/45/31/40705101.pdf">http://www.fatf-gafi.org/dataoecd/45/31/40705101.pdf</a>	FATF's first in-depth study, which examines its vulnerabilities to misuse for money laundering and terrorist financing in real estate sector.

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