### Calendar

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<td><strong>1. CENTIF-CI Orientation Seminar</strong></td>
<td>Date: 12-14 June 2009 Place: Grand Bassam, Côte d’Ivoire Organizer: CENTIF Côte d’Ivoire</td>
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<td><strong>2. Training Seminar for FIU staff and correspondents</strong></td>
<td>Date: 7-9 July 2009 Place: Ouagadougou, Burkina Faso Organizer: CENTIF Burkina Faso</td>
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<td><strong>3. Training Seminar for Prosecutors and Magistrates on Countering Drug Trafficking and Financial Crime</strong></td>
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<td><strong>4. Training Seminar for GiABA Evaluators</strong></td>
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<td><strong>5. AML/CFT Expert Mission</strong></td>
<td>Date: 3-7 August 2009 Place: Monrovia, Liberia Organizer: UNODC</td>
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<td><strong>7. Seminar in Preparation of the AML/CFT Mutual Evaluation of Côte d’Ivoire</strong></td>
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<td><strong>8. Domestic AML/CFT Awareness Raising Seminar for Designated Non Financial Businesses and Professions</strong></td>
<td>Date: 8-10 September 2009 Place: Cotonou, Benin Organizer : CENTIF Benin</td>
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<td><strong>9. AML/CFT Awareness Raising Seminar for Parliamentarians</strong></td>
<td>Date: 1 October 2009 Place: Freetown, Sierra Leone Organizer: World Bank</td>
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<td><strong>10. FATF Plenary Meeting</strong></td>
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<td>Date: 19-22 October 2009 Place: Kuala Lumpur, Malaysia Organizer: Egmont Group</td>
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AML/CFT Developments in West Africa

Benin
Benin adopted an AML legislation in October 2006, thus transposing the AML uniform law drafted by the Central Bank of West African States (BCEAO). The country is a Member State of the West Africa Economic and Monetary Union (WAEMU). However the country has not yet domesticated the financing of terrorism uniform law which was adopted by the WAEMU Council of Ministers in March 2008. Benin also established a National Financial Intelligence Processing Unit (CENTIF) which is now operational. Its members have been designated and a launching seminar was organized in Cotonou from 2 to 4 March 2009. Its premises have just been refurbished. Benin will be evaluated by GIABA in the beginning June 2009.

Burkina Faso
Burkina is equally a member of the WAEMU. It 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. However its mandate does not yet cover the financing of terrorism, pending transposition of the CFT Uniform Law. In May 2009, the Government of Burkina approved a draft Bill in this sense. In February 2009, the World Bank and GIABA jointly conducted a mutual evaluation of Burkina’s AML/CFT system. The resulting Mutual Evaluation Report will be tabled during the GIABA Plenary meeting in November 2009.

Cape Verde
Cape Verde adopted its first anti money laundering law on 31 October 2002, though this text was replaced by the Law N°3/VI/2009 of 20 April 2009. This law aims at preventing and repressing money laundering, yet does not cover terrorism financing. The Cape Verde Unidade de Informação Financeira (UIF) was created by the Decree-Law n°1/2008 of 14 January 2008. The UIF is an autonomous unit within the Central Bank and its authority includes both money laundering and AML/CFT issues. Anti Money Laundering activities are currently coordinated under the Financial Police, which is part of the Ministry of Security. The FIU is not formally established yet, though it is expected that it will be created as a separate unit within the police services.

Côte d’Ivoire
On 2 December 2005 Côte d’Ivoire adopted a Law against money laundering, by transposing the WAEMU Uniform AML Law. Since then a financial intelligence unit (CENTIF) was established and it became operational in March 2008. Ivory Coast also has a National Committee in charge of following up GIABA activities and of developing AML/CFT policies. In this regard it already developed a comprehensive Action Plan. Among the priorities is the transposition of the CFT Uniform Law. GIABA is scheduling a mutual evaluation mission to Côte d’Ivoire in November 2009.

The Gambia
The anti money laundering law of The Gambia was adopted in 2003, thus amending an earlier law of 2001. A Financial Intelligence Unit and an Inter-Ministerial Committee on AML/CFT still need to be formally set up and to become operational. Also counter terrorism financing legislation does not yet exist in the country.

Ghana
Ghana formally adopted an AML law in January 2008. Even though this law provides a framework for establishing a financial intelligence unit, such a structure has not yet been created. The Ghana authorities indicated their intention to establish the future FIU as an independent unit within the Central Bank. Ghana does not yet constitute an AML/CFT Inter-Ministerial Committee and does not have a comprehensive strategy to address action in this regard.

Guinea (Conakry)
Guinea promulgated its anti money laundering law on 24 October 2007. This document does not cover terrorism financing. A National Technical Commission is in charge of discussing terrorism financing. Cape Verde ratified the 1999 New York Convention on 10 May 2002. Also, an AML/CFT Inter-Ministerial Committee was established, with representatives of the Ministries of Finance and Interior, as well as the Central Bank. An AML National Action Plan 2008-2010 was elaborated. It is coordinated by the Coordinator of the National Anti Drug Committee.

Guinea Bissau
As a Member State of WAEMU, Guinea Bissau transposed the Uniform Law against money laundering in 2006. The CFT Uniform Law has not yet been transposed. Guinea Bissau formally established a financial intelligence unit, whose members have been nominated. However the operations of the FIU have been suspended, pending identification of new premises. Also, Guinea Bissau formally created a National Inter-Ministerial Committee, though it is unclear what activities were developed by that Committee.

Liberia
Liberia has a legal framework on anti money laundering since 2002. Even though this law does not contain a clear legal basis for the creation of a Financial Intelligence Unit, the Liberian authorities indicated their intention to set up such an entity within the Central Bank, similar to the system that is being set up in most of the other anglophone countries in the region. Liberia does not yet have legislation on counter terrorism financing. Also as such there is no AML/CFT Inter-Ministerial Committee, even though a number of selected government agencies have held meetings in order to discuss i.a. UNSCR 1273.

Mali
On 29 December 2006, Mali adopted an anti money laundering legislation, thus transposing the WAEMU Uniform AML Law. Mali has a counter terrorism Law, but the specific provisions of the CFT Uniform Law are still pending transposition. The Malian Authorities set up a Financial Intelligence Unit (CENTIF) on 10 August 2007. The FIU is now operational. There is no formal AML/CFT Inter-Ministerial Committee.

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.

1 The West Africa Economic and Monetary Union comprises the following Member States: Benin, Burkina Faso, Côte d’Ivoire, Guinea Bissau, Mali, Niger, Senegal and Togo.
Niger
Niger transposed the WAEMU Uniform AML Law into domestic legislation in June 2004. Even though the Niger Criminal Code incriminates the financing of terrorism, the WAEMU Uniform CFT Law which extends the FIU’s mandate to countering this type of criminal activity has not yet been transposed. 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.

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 (CENTIF) was created by Decree n° 2004-1150 of 18 August 2004. It is fully operational and actively involves in training and awareness raising with reporting entities. The Senegalese CENTIF was admitted as an Egmont Member FIU in May 2009. Senegal does not have an Inter-Ministerial Committee though plans to set up such a committee soon.

Nigeria
Nigeria adopted its Money Laundering Prohibition Act in March 2004. The Economic and Financial Crimes Commission (EFCC) is in charge of fighting money laundering and other forms of financial crime in Nigeria. The Financial Intelligence Unit (NFIU), which is established within the EFCC, was admitted as an Egmont Group member in May 2008. An AML/CFT Inter-Ministerial Committee was created and inaugurated in July 2008. The Committee meets every three months.

Sierra Leone
On 21 July 2005, Sierra Leone adopted a Law against money laundering. However, in order to better meet international AML standards and to extend it to counter terrorism financing, a draft AML/CFT bill is currently being elaborated. The Bank of Sierra Leone (BSL) coordinates this initiative. Sierra Leone set up a Financial Intelligence Unit as part of the Banking Supervision Department. The FIU started receiving and analyzing suspicious transaction reports, and has been receiving currency transaction reports as well. Moreover, an AML/CFT Inter-Ministerial Committee holds regular meetings under the Chairmanship of the Governor of the BSL.

Togo
Togo transposed the WAEMU Uniform Law against money laundering in June 2007. Togo did not yet transpose the Uniform CFT Law. An inter-ministerial Committee was set up in January 2007. The Financial Intelligence Unit (CENTIF) is in the process of being fully operational. Its members have been designated and nominated, and they are now housed in designated FIU premises. The Unit already received five suspicious transaction reports and forwarded one case to the judicial authorities for further investigation.
OTHER ACTIVITIES AND DEVELOPMENTS

Burkina Faso’s Financial Intelligence Unit (CENTIF) is gradually implementing its triennial Action Program 2009-2011. Early April, the FIU hosted a training workshop for banks and financial institutions with the support of the CENTIF Côte d’Ivoire and GIABA, which was followed by working sessions with five banks established in Ouagadougou, from 25 to 30 June 2009. The FIU also organized a training workshop for its staff and its ‘correspondents’ from various government agencies. This event, which was organized from 7 to 9 July 2009, brought together eight out of the nine FIU correspondents designated so far (representing the police, gendarmerie, ministry of finance and judicial authorities) and two supporting staff of the FIU (one analyst and the person in charge of the Unit’s administration and finances). Moreover, further to the mutual evaluation of Burkina Faso by the World Bank and GIABA last February, a validation workshop for the country’s official response to the draft evaluation report will take place on 18 August 2009.

The CENTIF Côte d’Ivoire has just published its Annual Report 2008. This report presents how the Financial Intelligence Unit was made operational and what activities have been undertaken since then. The website also features the CENTIF’s 3-monthly reports, including the one for January-March 2009. Between June 2008 and the end of March 2009, the CENTIF received a substantial number of suspicious transaction reports, mainly from the financial sector reporting entities. Among the challenges and priorities for 2009 are the consolidation of the Unit’s technical and logistical capacity, the adoption into domestic legislation of the Uniform WAEMU Law against Terrorism Financing, and the preparation of the country’s mutual evaluation by GIABA. The CENTIF also warns against cyber crime and the risks it entails. The above mentioned reports are available on the Unit’s website (www.centif.ci).

Mali’s CENTIF has officially launched its website. The latter features i.a. a presentation of the institution, applicable legislation and regulations, and several topics relevant to the anti-money laundering and counter-terrorism financing framework. The website can be accessed at the following address: www.centif.gov.ml.

During a Forum that was organized in Dakar on 20 July 2009, the CENTIF Senegal brought together various key players from the Senegalese real estate sector (real estate agents and property developers), as well as representatives from selected public administrations, in order to raise awareness on the vulnerability of this sector for money laundering and terrorism financing. Discussions focused i.a. on the organisation of the sector in Senegal, on the difficulty to obtain mortgages and on real estate taxation. Also some typologies on money laundering cases involving the real estate sector were presented. More information is available on the CENTIF’s website (www.centif.sn).

Moreover, the CENTIF Senegal commissioned a study on informal or alternative remittance systems in the country. Among others, this study analyses the regulatory, institutional and operational frameworks in which alternative transfers operate, and formulates recommendations for a better organization of such transfers.

From 1 to 23 July 2009, a UNODC mission visited Senegal, Guinea Bissau, Mali and Sierra Leone. The purpose of this mission, which comprised representatives of the Italian Guardia di Finanza, was to conduct assessments in preparation of an important technical assistance program targeting those countries. The mission identified specific needs of various authorities, in particular for training and equipment. This program, which should start being implemented before the end of the year with the concourse of the Guardia di Finanza, aims at enhancing the capacity of law
enforcement agencies to combat illicit drug trafficking to and from the four beneficiary countries. The program will focus in particular on the financial component of criminal activities and on money laundering. It aims at (1) establishing country-based pools of specialized expertise; (2) enhancing capacities to investigate illicit drug trafficking-related crimes, including financial crimes; (3) strengthening intelligence gathering of and sharing mechanisms between law enforcement agencies; and (4) fostering regional cooperation.

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Source: [www.giaba.org](http://www.giaba.org)
UNODC THREAT ASSESSMENT REPORT ON ORGANISED CRIME AND TRANSNATIONAL TRAFFICKING IN WEST AFRICA

A Report issued by the United Nations Office on Drugs and Crime (UNODC) shows that illicit activity is posing a serious threat to security and development in West Africa.

In the past few years, West Africa has become a hub for cocaine trafficking from Latin America to Europe. In 2006, around a quarter of all cocaine that entered Europe (roughly 40 tons) transited Africa. This threat seems to be subsiding. In the past 18 months, a lower volume of seizures and a drop in the number of air couriers coming from West Africa to Europe has been detected. "Less drugs are flowing through West Africa. We must ensure that this downward trend continues", said UNODC Executive Director Antonio Maria Costa.

However, the UNODC Threat Assessment shows that West Africa is being targeted by other illicit flows like cigarettes, arms, women, counterfeit medicines, toxic waste (including e-waste), oil and other natural resources (like hardwood and diamonds).

In some cases, the value of trafficking flows through the region surpasses the Gross Domestic Products (GDPs) of the West African States, some of the world's poorest countries. Revenue from 45 million counterfeit anti-malarial tablets (438 million dollars) is greater than the GDP of Guinea-Bissau. Revenue from cigarette smuggling (around 775 million dollars) is greater than Gambia's entire national output. Illicit income generated from bunkering oil or trafficking cocaine (approximately 1 billion dollars each) rivals the GDPs of Cape Verde or Sierra Leone.

According to Mr. Costa, "West Africa has everything that criminals need: resources, a strategic location, weak governance, and an endless source of foot soldiers who see few viable alternatives to a life of crime."

The Report examines the various illicit flows; the nature, size and values of the markets; trafficking methods and routes; and profiles the traffickers. Among its main findings are that:

• Cocaine trafficking through the region is decreasing, although flows of 20 tons (valued at 1 billion dollars at destination) still have a destabilizing impact on regional security.

• In Nigeria, 55 million barrels of oil a year (a tenth of production) are lost through theft and smuggling ("bunkering"). Oil bunkering, particularly in the Niger Delta, is a source of pollution, corruption, and revenue for insurgents and criminal groups.

• As much as 80 per cent of the cigarette market in some West and North African countries is illicit, meaning that most of the smoking going on in these countries is profiting criminals. • 50-60 per cent of all medications used in West Africa may be sub-standard or counterfeit. This increases health risks in a region where there is high demand for anti-infective and anti-malarial drugs, and promotes the development of drug resistant strains which are a hazard to the entire world.

• West Africa is a major destination for electronic waste (including old computers and mobile phones), also know as e-waste, that contains heavy metals and other toxins. The European Union (EU) alone produces 8.7 million tons of e-waste a year.

"Organized crime is plundering West Africa - destroying governments, the environment, human rights and health", warned the head of UNODC. "This makes West Africa more prone to political instability and less able to achieve the Millennium Development Goals." Mr. Costa said that "a powerful minority, all the way to the top, is profiting from crime in West Africa, at the expense of the many". He warned that, left unchecked, "democracy and development will falter, while crime and corruption flourish." Addressing a Security Council meeting on the situation in West Africa, Mr.

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Costa stressed that "most illicit trafficking is transiting West Africa, not originating there. Most contraband is heading north." He called on rich countries to "take their share of responsibility by curbing their appetite for the drugs, cheap labour and exotic goods that are being smuggled via the region, and by stopping the use of West Africa as a dumping ground for weapons, waste and fake medicines."

Citing the success of the Kimberley Process against blood diamonds, the Bamako Convention against hazardous waste, and the Praia process against drug trafficking, he called for international action against oil bunkering, counterfeit medicines, e-waste, and the smuggling of migrants and cigarettes. "We must act before more lives are lost, more countries looted, and more states infiltrated by gangsters", warned Mr. Costa.

### FOLLOW-UP ON FATF ACTIVITIES

The Financial Action Task Force on Money Laundering (FATF) held its plenary session in Lyon (France) from 24 to 26 June 2009. Among the main topics raised during this meeting are:

- **the publication of new guidance for money service businesses on applying a risk-based approach to combating money laundering and terrorist financing;**

  The FATF has produced new guidance for businesses which provide financial services to transfer money or value or exchange currency. This guidance will assist those businesses and government authorities to incorporate a risk-based approach to combating money laundering and terrorist financing in their operations.

- **the publication of a detailed examination of the risks of money laundering through the football sector;**

  The FATF finalized a comprehensive report on money laundering in the football sector. The report discusses several cases that illustrate the way that the football sector could be used as a vehicle for laundering the proceeds of criminal activities.

  The report identifies several areas that are vulnerable to money laundering. These are related to the ownership of football clubs or players, the transfer market, betting activities, image rights, sponsorship and advertising arrangements.

  As an initial step the FATF intends now to use this research to draw attention to the potential vulnerabilities to money laundering in the football sector and work with relevant international and regional bodies to address this problem.

- **the issuance of best practices for countries on freezing terrorist-related funds or assets**

  The FATF has agreed to issue best practices for countries in order to assist their implementation of measures to freeze terrorist-related funds or other assets without delay pursuant to relevant United Nations Security Council Resolutions and in accordance with the FATF Standards.

  These best practices will help countries to develop and implement targeted financial sanctions to prevent and suppress terrorist financing.

Moreover the FATF

- has progressed in its initiative on the global financial crisis;
- adopted the mutual evaluations of the AML/CFT systems in Austria and the Republic of Korea;
- welcomed Eurojust as an Observer
- established criteria and procedures for assessing the conformity of countries that were identified as vulnerable to money laundering/terrorism financing or posing a risk to the integrity of the international financial system in the framework of its International Cooperation Review Group.


**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 involved were known for trafficking in narcotics, which corresponded to the typological indicators in this case file.

**Indicators**

- Currency exchanges / cash conversion;
- Absence of known professional activities of the individuals involved;
- Absence of links between the individuals and the country where the transactions were executed
  Smurfing of operations.

Examples of sanitized cases are available on the Egmont Group website: [www.egmontgroup.org](http://www.egmontgroup.org).
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