



Brussels, 10 May 2006

**FIFTH MEETING OF
THE COMMITTEE ON THE PREVENTION OF MONEY LAUNDERING AND TERRORIST
FINANCING – BRUSSELS, 10 MAY 2006**

SUMMARY RECORD

The fifth meeting of the Committee was chaired by Pierre Delsaux, Acting Director for Free movement of Capital, Company Law and Corporate Governance. The meeting agenda included two issues: the vote on implementing measures to the 3rd Anti-Money Laundering Directive and other agenda items.

1. VOTE ON THE IMPLEMENTING MEASURES TO THE 3RD ANTI-MONEY LAUNDERING DIRECTIVE

All Member States present at the meeting voted in favour of the draft Commission Directive laying down implementing measures for Directive 2005/60/EC of the European Parliament and the Council as regards the definition of "politically exposed persons" and the technical criteria for simplified customer due diligence procedures and for exemption on grounds of a financial activity conducted on an occasional or very limited basis.

Some Member States made declarations setting out their priorities for the future work of the Committee in the context of possible implementing measures. These declarations included in particular the issues related to enhanced customer due diligence and third country equivalence. While recalling its rights to take initiative, the Commission concluded that there was a general agreement to start work on these issues.

2. OTHER AGENDA ISSUES

2.1. Adoption of the agenda

The agenda was adopted without discussion.

2.2. Adoption of minutes

Some Member States made comments to the minutes which would be adopted by written procedure.

2.3. Third report on the application of Directive 91/308/EEC on the prevention of the use of the financial system for the purpose of money laundering

The Commission provided a short state of play and invited Member States to respond to the questionnaires earlier circulated by 30 June 2006 at the latest.

2.4. Freezing of assets

The Commission provided a presentation on the implementation of FATF Special Recommendation III.

2.5. GCC-EU Joint Seminar on Combating Terrorist

The Austrian Presidency provided a debriefing of the Joint Seminar that took place on 24 April 2006.

2.6. FATF Working Group on Typologies

The Dutch co-chair of the FATF group on Typologies provided a debriefing of the latest meeting held in Brussels.

2.7. FATF WGEI meeting in Washington on 4 & 5 April 2006

The French delegation provided a debriefing of the meeting.

2.8. Next meeting

The next meeting of the Committee will take place on 14 June 2006.