

**SIXTH MEETING OF  
THE COMMITTEE ON THE PREVENTION OF MONEY LAUNDERING AND TERRORIST  
FINANCING  
HELD IN BRUSSELS ON 14 JUNE 2006**

## **SUMMARY RECORD**

### **1. ADOPTION OF AGENDA AND MINUTES**

The agenda was adopted without modifications and the draft minutes of the last Committee meeting were adopted with the Italian declaration attached.

### **2. DEBRIEFING OF THE FIRST MEETING OF THE EU-FIU PLATFORM ON 11 MAY 2006**

The Commission provided a short debriefing of the First Platform meeting and emphasised that a large majority of the FIU's had given their full support to the Commission's initiative to set up an EU-FIU Platform.

### **3. IMPLEMENTING MEASURES**

(1) *Implementing measures on simplified CDD, PEP's, etc. – Update on procedure*

The Commission mentioned that the deadline for the European Parliament had elapsed and that the Commission had received no comments.

(2) *Possible implementing measures on enhanced CDD – the way forward*

The Commission recalled that the deadline for comments on the draft questionnaire was 1 July 2006.

### **4. FATF PREPARATION AND COORDINATION**

*FATF membership and associate issues*

- EIB request for FATF observer status

The Commission made it clear that it supported the EIB application and asked the delegations to do so as well.

- Further enhancing the role and status of FSRB's

It was emphasised that the offer was a valuable one from the FATF, although equal footing with FATF members was still the target.

#### ***Implementation of AML/CTF measures***

- Implementation of SR VII

There was an exchange of views on the proposed changes and the proposal for a regulation on information on the payer accompanying transfers of funds, which will constitute the EU implementation of SR VII.

- Implementation of SR VIII

The Commission welcomed the fact that discussions are continuing in the FATF on SR VIII with the examination of the relevant methodology criteria. Some preliminary remarks were addressed by Commission to the document circulated by the FATF Secretariat.

#### ***Links between anti-corruption and AML/CTF issues***

The Commission welcomed the developing interest of FATF in these links, and considered that the draft Terms of Reference would deepen understanding of the interface between money laundering, terrorist financing and corruption.

#### ***Mutual evaluations – horizontal issues***

On the issue on simplified customer due diligence between a credit or financial institution in the EU and another credit or financial institution within the EU, there were an outspoken wish to refer to the explanations already provided by the Commission at the last Plenary meeting in Cape Town in February 2006.

## **5. OTHER ISSUES**

- Informal dialogue with the private sector

The Commission informed delegations that a meeting with the private sector was scheduled for 29 June 2006 in the premises of the European Banking Federation. The purpose of the meeting was to launch an informal dialogue with the private sector on a regular basis to keep them informed of developments in the EU Anti-Money laundering and counter Terrorist Financing legislation and to receive feedback on their foreseen impact.

- Role of CEBS

Questions were raised as to the role of CEBS with regard to the harmonization of supervisory practices in the AML area. It was confirmed that CEBS's intention was to add value not to duplicate work already carried out in other fora, notably the FATF or the Committee.

## **6. NEXT MEETING**

The Commission informed delegations that it had scheduled a **transposition workshop on the 3<sup>rd</sup> AML/CTF Directive for 14 September 2006 in Brussels.**