



Brussels, 22 October 2008

*MINUTES*

**17<sup>th</sup> meeting of the Committee on the Prevention of Money Laundering and Terrorist Financing**

**Brussels - 07/08 October 2008**

**1. ADOPTION OF AGENDA AND MINUTES**

The minutes of the 16<sup>th</sup> meeting of the Committee (11 - 12 June 2008) were adopted without changes.

**2. MEMBER STATES IMPLEMENTATION OF THE 3<sup>RD</sup> AML DIRECTIVE**

The Chairman invited **BE, IE, ES** and **SE** which have not yet communicated the relevant national transposition measures and **FR, PL** and **FI** having notified only partial transposition measures, to report on the state of play of the implementation of the 3<sup>rd</sup> AML Directive.

**3. FATF PREPARATION AND COORDINATION FOR THE FATF PLENARY MEETING ON 13 – 17 OCTOBER 2008 IN RIO DE JANEIRO**

• **Three Presidencies paper**

After a presentation from the former UK FATF presidency and the future NL presidency on the objective of the paper, delegations exchanged views on the list of suggested areas that could be subject to a limited review by the FATF.

• **EU implementation of SR IX**

There were no objections to the amendments to the methodology and the Chairman concluded that there was **an agreement on the proposed amendments to the methodology criteria for SR IX** and that the Commission would defend this decision at the FATF plenary meeting.

• **Nuclear Proliferation: Draft FATF guidance on the financial provisions of UNSCR 1803**

The Commission (RELEX) informed about discussions in the Council's RELEX Working Group, that is in charge of CFSP, including EU sanctions policy, and currently examines a proposal for a Regulation implementing UNSCR 1803 and providing accordingly for 'financial vigilance' measures. Member States hereafter

commented on the revised draft FATF guidance on the implementation of the financial vigilance measures of UNSCR 1803.

- **Ongoing work in the ICRG**

The Chairman informed that with regard to the northern part of Cyprus, there have been substantial progress on the AML front and an encouraging level of engagement by the Turkish Cypriot Community. The floor expressed its general support for the work of the Commission who has been acting and continues to act as an honest broker in this context.

- **Cost benefit analysis/ effectiveness**

The Chairman informed that further debate on this topic was scheduled for the FATF 2009 February plenary meeting.

- **ML/TF vulnerabilities of casinos and gaming sector**

One delegation suggested that concrete examples from the top of the scale casinos should be included in the report.

- **RBA guidance for lawyers and casinos**

There were no comments from delegations on the draft guidance papers.

#### 4. **THIRD COUNTRY EQUIVALENCE**

The Commission informed that five Member States (UK, IT, LU, ES and NL) have adopted and circulated so far their lists on third country equivalence.

#### 5. **SURVEY ON COMPLIANCE AT GROUP LEVEL**

The Commission recalled that the survey aims at identifying the **difficulties for compliance by financial institutions** with the anti-money laundering requirements **at group level** in a EU cross-border context.

#### 6. **REGULATION 1781/2006 ON FUNDS TRANSFERS – ARTICLES 15 AND 17**

##### *Article 15*

As regards implementation of Article 15 of Regulation 1781/2006 the Commission reminded Member States that the deadline was 15 December 2007 and invited delegations to report on state of play at national level.

##### *Article 17*

The Chairman informed that the Commission based on Article 17 had adopted a decision for derogation for transfers between the UK and the UK Crown Dependencies. The European Parliament has one month to examine the draft proposal and give its opinion before the Commission can adopt the measure.

#### 7. **DEBRIEFINGS/ ONGOING ACTIVITIES**

The Committee was briefed on the following activities:

- 3L3 Anti-Money Laundering Task force Meeting on 10 September

- Basel Committee's work on cover payments
- MDG in June 2008-10-08 Progress on Commission Study on feedback
- Update revised Counter Terrorist Financing Strategy
- Update on work on money laundering statistics
- Upcoming Commission communication on confiscation of crime proceeds.

**8. CLOSING REMARKS AND NEXT MEETING**

The next meeting of the ML Committee is scheduled to take place on 5 December 2008.