



Brussels, 11 May 2009

SUMMARY MINUTES

**20th meeting of the Committee on the Prevention of Money Laundering
and Terrorist Financing
Wednesday, 29 April 2009**

1. ADOPTION OF THE AGENDA AND THE MINUTES

The agenda and the minutes of the CPMLTF meeting on 18 February 2009 were adopted without amendments.

2. NON-COOPERATIVE JURISDICTIONS AND FINANCIAL CRISIS

(1) FATF financial crisis initiative

The Chairman recalled that the FATF had invited all delegations to provide comments to the FATF questionnaire on the financial crisis initiative by 30 April 2009, at the latest.

(2) G20 London Communication and follow up to FATF discussion on review of ICRG process:

The Commission recalled that the G20 in its London communiqué of 2 April 2009 had underlined the importance to the international financial system against the risks posed by non-cooperative jurisdictions and that the FATF should revise and reinvigorate the review process used by its International Cooperation Review Group to assess compliance by all relevant jurisdictions with AML/CFT standards, using agreed evaluation reports where available. The G20 also called upon the FATF to report on progress achieved in this respect at the next G20 Finance Ministers meeting of September. Member States had a first exchange of views on the issue and the Commission concluded the discussion on this topic, informing that an ICRG meeting would take place in Paris on 12/13 May.

(3) Restrictions against Iran and Azerbaijan– the issue of counter measures:

The Commission recalled that, the FATF agreed to yet another statement on Iran. Member States had a first exchange of views on a possible common EU approach in this respect.

The Commission informed that MONEYVAL had issued a public statement on Azerbaijan. This statement called on MONEYVAL member states and other countries to advise their financial institutions to pay special attention by applying enhanced customer due diligence to transactions with persons and financial institutions from or in Azerbaijan.

3. MEMBER STATES IMPLEMENTATION OF THE 3RD AML DIRECTIVE

(1) Update from the non-compliant Member States on the transposition of the 3rd Anti-Money laundering Directive.

ES informed adoption of implementing measures was expected for either just before or just after the summer. IE informed that adoption was expected for the end of July. FR informed that the order implementing the 3rd Anti-Money laundering Directive is still to be ratified by Parliament and related decrees adopted. PL informed that adoption was foreseen by July 2009. FI confirmed that the 3rd AML Directive was fully transposed. BE informed that remaining transposition measures would be adopted very soon.

(2) Article 17 of Regulation 1781/2006

The Committee heard an update from Member States about the state of play with regard to Art. 17 of Regulation 1781/2006 which provides under certain conditions for derogations from this Regulation concerning transfers of funds between Member States territories or countries which do not form part of the territory of the Community.

(3) Presentation by CEBS

A representative from the CEBS Secretariat provided a presentation concerning the CEBS report "Mapping of supervisory objectives and powers, including early intervention measures and sanctioning powers".

(4) Best practices identified and experiences learnt from the implementation of the 3rd AML Directive:

UK and DK provided a presentation on best practices identified and experiences learnt from the implementation of the 3rd AML Directive. Hereafter followed a roundtable discussion.

4. SPECIAL RECOMMENDATION IX

The Commission informed that the FATF Secretariat had circulated a draft list of concepts for future work on best practices on SR IX.

5. FATF 4TH ROUND ISSUES: TAX CRIMES AND AML

The Commission recalled that with regard to the preparation for the 4th round of mutual evaluations, the FATF is discussing whether tax crimes should be considered as a designated predicate offence for money laundering. Currently, the FATF glossary defines a series of crimes and misdemeanours as predicate offences to money laundering but there is no reference in the FATF glossary to tax crimes (tax evasion / tax fraud). Member States had a first exchange of views on the issue.

6. MONEY LAUNDERING STATISTICS

The Commission (JLS) presented the on-going work on Money Laundering Statistics at the European Level.

7. DEBRIEFINGS

The Committee heard debriefings on the following issues:

- **FATF meeting on 23 – 27 February 2009**
- **MONEYVAL meeting on 16 – 20 March 2009**
- **Meeting of FATF project team on proliferation financing on 15-16 April 2009**
- **Conference of the Parties on the Council of Europe Convention on Laundering on 22 – 23 April 2009**
- **Meeting on the feedback study on 28 April 2009**
- **Survey on compliance at group level – update on state of play**
- **EU/US Seminar in terrorist financing (27-28 May 2009, Prague) –Debriefing by the Czech and Swedish Presidency**
- **Ongoing work relating to the sanctions regime – debriefing by the Czech Presidency**
- **Mutual evaluation of Austria – comments by the Austrian delegation**
- **Ongoing work related to the issue of cover payments (Basel Committee)**
- **Revision of E-Money Directive – update on discussions**
- **Update on progress on the exchange of information and cooperation between FIUs (including FIU-NET)**

8. ANY OTHER BUSINESS

No issues were raised under this agenda item.

9. CLOSING REMARKS AND NEXT MEETING

The next meeting of the AML Committee is scheduled to take place on Tuesday, 16 June 2009 (to be confirmed).