



Brussels, 24 June 2009

Summary record

**21st meeting of the Committee on the Prevention of Money Laundering
and Terrorist Financing
Tuesday, 16 June 2009**

1. ADOPTION OF THE AGENDA AND THE MINUTES

The agenda was adopted. The minutes will be adopted by written procedure.

2. FATF PREPARATION AND COORDINATION AHEAD OF FATF PLENARY MEETING IN LYON ON 22 – 26 JUNE 2009

2.1. Objectives of the future Dutch FATF Presidency

The future Dutch FATF Presidency informed the CPMLTF on its objectives for FATF-XXI (2009 – 2010). Delegations in general as well as the Commission service expressed their support for the objectives for the future Dutch FATF presidency.

2.2. FATF Response to the Financial Crisis – the Dutch initiative

The future Dutch FATF presidency presented an outline of the document FATF/PLEN(2009)35, which had not yet been circulated by the FATF Secretariat.

2.3. G20 London Communication and follow up to FATF discussion on review of ICRG process

The Chairman briefly updated the Committee on the state of the ongoing discussions on this topic which would be discussed at next week's ICRG meeting in Lyon.

2.4. A possible common EU approach to counter measures against

The Chairman recalled that this issue figured on the agenda for the CPMLTF because of a request from some Member States. There was a general support for pursuing discussions within the CPMLTF on this issue.

2.5. FATF 4th round issues

The discussion on this subject was affected by the fact that FATF/WGEI(2009)16 had not been circulated yet by the FATF Secretariat. The discussion was therefore limited to the issue of tax crimes as a predicate offence for money laundering. It was agreed, that at this stage, further work

was not necessary, as the objective to map out the situation in Member States had been met.

2.6. Special Recommendation IX

The Chairman introduced the discussion by recalling that the FATF in February 2009 had adopted changes to the methodology criteria for SR IX to the satisfaction of both EU Member States and the Commission. Nevertheless, a practical issue still needed to be addressed: how and when to assess EU Member States under the new SR IX methodology criteria for assessing members of a supra-national jurisdiction. Delegations were asked to reflect (1) on how, in practical terms, an assessment of the EU as a supra-national jurisdiction could be carried out and (2) on how the FIDE database and other tools could be improved.

2.7. Cost benefit analysis/ impact assessments

Delegations agreed that the current FATF proposal is very constructive and there was a general support among EU Member States for adopting this proposal at the FATF plenary meeting in June.

2.8. Mutual evaluation of Austria - discussion on selected horizontal issues

The Committee was debriefed about the preparation for the upcoming discussion of selected horizontal issues in relation with the mutual evaluation of Austria.

2.9. Typologies

The Commission services briefly mentioned the typologies project on football which provides interesting information on the vulnerabilities of the football sector to money laundering and more generally to criminal activity.

3. MONEY LAUNDERING STATISTICS

The Commission services recalled the overall logic of the second collection of data and reminded the delegations which had not yet responded to the request for information to provide the relevant contact point.

4. "TOP 5" DIFFICULTIES OF IMPLEMENTING THE 3RD AML DIRECTIVE

- *Best practices and lessons learnt – HU presentation*

The Hungarian delegation made a presentation on best practices identified and lessons learnt from the implementation of the 3rd AML Directive. Hereafter follow a round table discussion on selected issues.

- *Transposition of Article 3(2)(d)*

The Commission informed that it had been approached by some Member States concerning the treatment of "collective investment undertaking marketing its units or shares" under the AML Directive. Article 3(2)(d) of the AML Directive lists a "collective investment undertaking marketing its units or shares" as a category of

the overall term “financial institution”. A number of delegations commented and it was agreed that further comments should be submitted in writing.

5. 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 explained that adoption of the Directive was not expected before 1st quarter 2010. IE informed that draft legislation would be prepared in July and that adoption was scheduled for October/ November 2009, at the latest. PL informed that full transposition of the Directive was expected for July 2009. BE expected that the Directive would be fully transposed very soon but not before 21 July. FR informed that some decrees still have to be adopted. Hopefully this will take place in August.

(2) Update on implementation of Article 17 of Regulation 1781/2006 – France, Denmark

Monaco will be adopting its upgraded AML law early July. The Chairman indicated that the Commission services were working on a draft Commission decision regarding the granting of the benefit of Article 17 for wire transfers between France and its overseas territories. It was agreed to address this specific decision through written procedure.

In the Faroe Islands, Regulation 1781/2008 was transposed by Act no. 467 of 17 June 2008; however, due to certain legal/technical obstacles it has yet to be brought into force by the Minister of Economic and Businesses Affairs. As regards Greenland, a high-level steering group will be responsible for the adoption of all appropriate measures in Greenland before the FATF June 2010 plenary.

6. DEBRIEFINGS

• AMLTF meeting on 12 May 2009

The CEBS AML Task Force debriefed on its meeting on 12 May 2009 and mentioned in particular the compendium paper on the implementation practices across the EU of the 3rd AML Directive.

• Survey on compliance at group level

The Commission services explained that the paper following the survey on compliance at group level was ready and in the process of being formalised. They also explained that the paper would be disclosed the following week.

• EU/US Seminar on Terrorist Financing on 27-28 May 2009 –Debriefing by the Czech and Swedish Presidency

The CZ Presidency debriefed the Committee on the constructive EU-US Seminar on terrorist Financing and, in particular, on the discussions on Special Recommendation VII and the exchange of views on new payments methods. The next EU-US seminar is expected to take place during the Spanish Presidency.

• Update on progress on the exchange of information and cooperation between FIUs (including FIU-NET)

The Commission services provided an update on the FIU.NET state of play.

- **EU-FIU Platform meeting on 15 June 2009**

The Committee was debriefed on the conclusions of the EU-FIU Platform meeting.

- **Wolfsberg Group meeting on 27-29 May 2009**

There was no discussion on this topic.

7. ANY OTHER BUSINESS

No issues were discussed under this agenda item.

8. CLOSING REMARKS AND NEXT MEETING

The next meeting of the CPMLTF is scheduled to take place on **Tuesday, 6 October 2009** (to be confirmed).

The CPMLTF Secretariat