



Brussels, 23 December 2009

SUMMARY MINUTES

**23rd meeting of the Committee on the Prevention of Money Laundering
and Terrorist Financing
Thursday, 17 December, 2009**

1. ADOPTION OF THE AGENDA AND THE MINUTES

The agenda was adopted with one addition: updating on the EU – US agreement on financial messaging data for counter-terrorism financing (TFTP). The minutes were adopted without modifications.

2. EU – US AGREEMENT ON FINANCIAL MESSAGING DATA FOR COUNTER-TERRORISM INVESTIGATIONS (TFTP)

The Commission provided an update on the interim EU-US Agreement on financial messaging data for counter-terrorism investigations ("Terrorist Finance Tracking Programme" -TFTP) adopted by the Council on 30 November 2009. Consent from the European Parliament is necessary for the agreement to enter into force as expected on 1 February 2010.

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.

IE reported that implementation was foreseen for the 1st quarter of 2010. **ES** informed the Committee that adoption by the Spanish Parliament was expected within the next 6 months. **BE** stated that entry into force was expected for January 2010. **FR** said that full implementation was expected by the end of January 2010.

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

DK informed that the Commission should receive all necessary documents on 1 August 2010 so that its services could then assess whether the Faroe Island and Greenland meet the conditions set by Article 17 of Regulation 1781/2006 on wire transfers. The Commission services indicated that they were examining the AML/CFT legislation in place in Monaco with a view to

submit a draft Commission decision to the CPMLTF for a vote at its 10 February 2010 meeting.

The Commission services reported that the Commission decision regarding the granting of the benefit of the Article 17 derogation to wire transfers between France and the French overseas territories were adopted by the Commission on 26 November 2009. (See text at <http://eur-ex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2009:312:0071:0072:EN:PDF>).

4. MODALITIES FOR A SUPRA-NATIONAL ASSESSMENT OF SR IX

The Chairman introduced the discussion on SR IX by recalling the context and state of play. It was underlined that the FATF has recognised the European Union as a supranational jurisdiction for the purpose of SR IX on cash couriers and that the methodology for SR IX has been amended accordingly. The Chairman insisted on the importance of reaching a consensus first at Community level and then at the level of the FATF on practical guidelines for assessing EU Member States against SR IX under a supranational approach. Delegations hereafter discussed a proposal from the Commission on practical guidelines for FATF assessors for assessing Member States against SR IX.

5. 3RD COUNTRY EQUIVALENCE UNDER THE THIRD AML DIRECTIVE

The Chairman recalled that this issue was on the agenda because some delegations had requested an exchange of views on next steps. A number of delegations underlined the importance of the list because it provided for a level playing field at Community level which it was important to maintain and it was agreed to continue the discussion at the February 2010 CPMLTF meeting.

6. COMPLIANCE WITH THE AML DIRECTIVE: COMPLIANCE AT GROUP LEVEL / COST OF COMPLIANCE / COMPENDIUM PAPER (AMLTF)

The Commission services presented a Commission staff working document on compliance with the AML directive by cross-border banking groups at group level¹ as well as a study² on cost of compliance as regards the costs associated to the third AML directive.

The CEBS secretariat, on behalf of the 3L3 Anti-Money laundering task force of CEBS, CESR and CEIOPS, presented the Compendium paper on the supervisory implementation practices across EU Member States of the third AML Directive³.

¹ http://ec.europa.eu/internal_market/company/financial-crime/index_en.htm

² http://ec.europa.eu/internal_market/finances/actionplan/index_en.htm

³ <http://www.c-eb.org/getdoc/8369a533-cf27-41cc-9a84-0dffdd707577/Compendium-Paper-on-the-supervisory-implementation-.aspx>

7. MEASURING THE IMPACT OF THE AML DIRECTIVE AND COLLECTION OF STATISTICAL DATA ON AML

The Commission services provided a short introduction to the conclusions of the study on the economic impacts of the Financial Services Action Plan on 1999.

8. EUROPEAN SUPERVISORY ARCHITECTURE

The Commission services explained the state of play regarding the new legislative package on the EU financial supervisory architecture.

9. DEBRIEFINGS/ UPDATES

The Commission services provided debriefings of the following meetings:

- *FATF Plenary meeting on 12 – 16 October 09*
- *3L3 AMLTF meeting on 12 November 09*
- *EU – US Troika meeting*
- *EU-FIU Platform meeting on 2 December 09*
- *MONEYVAL 31st plenary meeting 7 - 11 December 09*

10. CLOSING REMARKS AND NEXT MEETING

The next meeting of the CPMLTF is scheduled on 10 February 2010 (date to be confirmed).