



Brussels, 30 March 2010

Summary minutes

**25th meeting of the Committee on the Prevention of Money Laundering
and Terrorist Financing
Thursday, 25 March 2010**

1. ADOPTION OF THE AGENDA AND THE MINUTES

The agenda of the meeting were adopted with one addition and the minutes of the 24th meeting were adopted without amendments.

2. EU – US COOPERATION IN CRIMINAL MATTERS

The Commission services (DG Justice, Liberty and Security) debriefed the Committee on the EU – US Mutual Legal Assistance Agreement and the Extradition Agreement which entered into force 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 AML Directive

IE informed that the Irish bill implementing the 3rd AML directive was expected to be adopted by Easter 2010. In **ES** adoption was expected by June 2010. **FR** informed that only one decree was still to be adopted and they expected that to be done very soon.

(2) Update on implementation of Article 17 of Regulation 1781/2006

The Committee was recalled that 12 April 2010 was the deadline for the European Parliament to provide comments on the draft decision under Article 17 of Regulation 1781/2006 in relation with Monaco.

4. CROSS-BORDER REPORTING

The Committee continued discussions on reporting in cross-border situations. The discussion focused on to which Financial Intelligence Unit reporting should be done in cross-border situations, as well as issues of attribution of competence among AML supervisors where a payment institution under the Payment Services Directive has a recourse to an agent to sell services in another Member State than the one where it is established.

5. 3RD COUNTRY EQUIVALENCE – ISSUES RAISED BY DELEGATIONS

Delegations continued discussion on selected issues. The Commission services recalled that the Common Understanding on 3rd country equivalence remains the property of the Member States.

6. FATF RELATED ISSUES

- Special Recommendation IX

The Chairman informed that the FATF had adopted a new Best Practices Paper on detecting and preventing the illicit cross-border transportation of cash and bearer negotiable instruments. In parallel, the FATF had in principle agreed on the way to assess SR IX in a supra-national context.

- Cover Payments

The Chairman recalled that the FATF was running a fact finding exercise on how the implementation of the new SWIFT message format were impacting the payment system and mitigating the ML/TF risks.

- Ongoing work of FATF WGEI Expert Group A and B

The Committee was debriefed on the ongoing discussions in the WGEI Expert Groups A and B

- Tax amnesty and asset repatriation

The Chairman recalled the state of play of the FATF discussion on this issue.

7. DEBRIEFINGS / UPDATES

The Committee members had received written debriefings of the FATF Plenary meeting in Abu Dhabi in February 2010 and of the Moneyval meeting in March 2010.

8. AOB

- *EIB Participation in CPMLTF meetings*

It was concluded that the EIB would be invited to attend the Committee meetings on an ad hoc basis only.

- *EU – US Workshop on Terrorist Financing in May 2010*

The Spanish Delegation, current holding the EU Presidency, informed about the preparations for the upcoming EU – US Workshop on Terrorist Financing in May 2010.

9. CLOSING REMARKS AND NEXT MEETING

Next meeting of the Committee is scheduled to take place on 15 June 2010 in Brussels (date to be confirmed).