



Brussels, 7 March 2011

SUMMARY MINUTES

29th meeting of the Committee on the Prevention of Money Laundering and Terrorist Financing Wednesday, 16 February 2011

1. ADOPTION OF THE AGENDA AND THE MINUTES OF THE LAST MEETING

The agenda and the minutes of the last CPMLTF meeting were adopted without comments.

2. SUPERVISION AND REPORTING IN CROSS-BORDER SITUATIONS

The Committee continued the discussion on the Commission Staff non-paper on AML supervision and reporting in various cross-border situations. The Chairman invited delegations within 2 weeks to provide comments to the non-paper.

3. 3RD COUNTRY EQUIVALENCE

Member States continued their discussion on a revised Common Understanding and list of equivalent 3rd countries.

4. RECENT DEVELOPMENT IN TUNISIA

Upon initiative from the Financial Intelligence Units (FIU's) in some Member States, Committee members exchanged views with FIU's on the non operational implications of the new sanctions regime applying to some Tunisian citizens.

5. PRIVATE STAKEHOLDERS AND THE AML/CTF RULES

The Chairman provided the CPMLTF members with a short debriefing of the meeting between the Commission Services and the Private Stakeholders on 1 February 2011. A summary of these discussions are now placed on the Commission's website.

6. PREPARATION AND COORDINATION OF THE NEXT FATF PLENARY MEETING (PARIS 21 – 25 FEBRUARY 2011)

(1) Mutual evaluations

The Committee discussed horizontal issues in relation with the draft mutual evaluation reports of France and the Netherlands. The Committee also discussed the draft follow-up reports of Luxembourg and Greece. All Member States were in general happy with their draft reports.

(2) Proliferation financing

The Committee discussed the relevant FATF Secretariat working paper and Member States commented on substance as well as on process. The Chairman concluded by committing to carefully inform those delegations who are not members of the FATF of all future discussions on this issue.

(3) ICRG process

The Chairman referred delegations to the FATF working paper on options for dealing with jurisdictions not making sufficient progress. There was no discussion under this agenda item.

(4) Review of the Standards - Preparation for 4th round mutual evaluations

The Committee was debriefed on the ongoing FATF review process and discussed issues of particular importance to the AML Directive.

(5) Proposed amendments to SR VII

Delegations discussed the proposed amendments to SR VII and the Chairman concluded that there seemed to emerge a rather general concern with the proposal in its current form for a revision of SRVII.

7. ANY OTHER BUSINESS

(1) Emission trading

Based on a proposal from one Member State the Committee discussed the issue of emission trading and anti-money laundering.

(2) EU-US workshop on Terrorist Financing

The Committee was informed of the planned EU-US workshop on Terrorist Financing scheduled to take place in Budapest on 26-27 May 2011. Delegations and the Commission services were invited to contribute to the agenda and participate in the meeting

8. NEXT MEETING

The next meeting of the CPMLTF is scheduled to take place in 15 June 2011 (date to be confirmed).