



Brussels, 11 November 2011

Summary minutes

31st meeting of the Committee on the Prevention of Money Laundering and Terrorist Financing 17 October 2011

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

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

2. REVIEW OF THE THIRD ANTI MONEY LAUNDERING DIRECTIVE

The CPMLTF discussed the outcome of a survey conducted among CPMLTF members on views with respect to priorities for the revision of the third Anti Money Laundering Directive. The Committee expressed general support for the Commission's proposed timetable.

The Commission will prepare a first draft application report by the next meeting on 14 December.

3. E-MONEY AND PAYMENT SERVICES

The CPMLTF discussed an issues paper on issues arising with respect to AML/CTF rules in the context of transposition of the Second E-Money Directive. As work was already undertaken in the Joint Committee of the European Supervisory Authorities' Anti Money Laundering Committee, it was agreed to avoid duplication of efforts with the parallel work being carried out in the AMLC on E-Money. The preliminary findings from a questionnaire prepared by the AMLC will be shared with CPMLTF at the next meeting on 14 December.

The Commission informed the CPMLTF about the public tender process to contract consultants to draft a report on the review of Regulation 1781/2006. This report will feed into the process to review the broader AML framework.

4. IMPLEMENTATION OF ARTICLE 17 OF REGULATION 1781/2006 WITH RESPECT TO DENMARK, FAROE ISLANDS AND GREENLAND

The Commission reminded the CPMLTF that a Written Procedure had been launched on 11th October, seeking the formal opinion from the Committee on the draft decision prior to its adoption by the Commission. The procedure was due to expire on 31st October.

5. PREPARATION AND COORDINATION OF THE NEXT FATF PLENARY MEETING (PARIS 24-28 OCTOBER)

The Commission reported on key discussions for the forthcoming FATF meeting in Paris. In particular, this included the latest state of play on the review of the FATF standards with respect to SRVII, Recommendations 33 and 34.

6. PROCEDURAL ISSUES AND COMITOLGY

The CPMLTF was informed about new Comitology rules, which would result in a need to split Committee into two – one to carry out Comitology tasks, the other to discuss policy issues.

7. ANY OTHER BUSINESS

PL informed the CPMLTF about the joint meeting of the EU and the Gulf Cooperation Council on Counter Terrorist Financing which will take place in Warsaw on 22-23 November.

8. NEXT MEETING

Next CPMLTF meeting will take place on **14 December 2011**.