PRESS RELEASE

5th Edition of Inter-Varsity Public Speaking Contest on Anti-money Laundering and Counter Financing of Terrorism (AML/CFT)
Students from 6 countries mobilized in Abomey-Calavi, Benin to strengthen AML/CFT

The Intergovernmental Action Group against Money Laundering in West Africa (GIABA) will be organizing the 5th Edition of the Inter-Varsity Public Speaking Contest on Anti-money Laundering and Counter Financing of Terrorism (AML/CFT) at the University of Abomey-Calavi (UAC), near Cotonou in Benin, on 30th November 2023.

The objectives of this event are, among others, to: i) Mobilize Benin students and the Intelligentsia against these scourges; ii) Generate relevant academic contributions through research and book publications on AML/CFT; iii) Promote GIABA's image among the Intelligentsia target groups for them to be better informed and aware of the mission and mandate of GIABA as a specialized ECOWAS institution and leader in the implementation of robust AML/CFT regimes.

Placed under the theme **" *Anti-money Laundering and Counter Financing of Terrorism: challenges for youths* ",** this edition will provide an opportunity to generate discussions on AML/CFT and to position this issue among the utmost priority interests of stakeholders in Benin.

Designed to serve as a platform for promoting understanding of AML/CFT regimes and for exchanging ideas on current issues, the competition will be contested by six (06) shortlisted students from six (06) public Universities in Francophone and Lusophone Member States of GIABA. These are: The **University of Abomey-Calavi (Benin), Public University of Cabo Verde (Cabo Verde), Felix Houphouët-Boigny University (Cote d'Ivoire), Amílcar Cabral University (Guinea-Bissau), Cheikh-Anta-Diop University (Senegal) and the University of Lomé (Togo).**

This program is being implemented in line with the various GIABA Strategic Plans which have identified a certain number of challenges including the lack of understanding of ML/TF and the predicate offences as well as the need to prevent ML/TF activities and issue red flags on the issues.

The implementation of the various actions will contribute to enhancing the level of knowledge, understanding and more active involvement of stakeholders in AML/CFT.

The previous editions have contributed to effective community-based sensitization, enhanced GIABA's visibility and stimulated research initiatives among students in all Member States .

It is expected, at the end of this edition, that participants would have a better understanding of the AML/CFT requirements, the mandate and role of the Community Institution in the implementation of the FATF standards; that they would be engaged in academic research on AML/CFT and get youths and the Intelligentsia actively involved in AML/CFT.

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