INTERGOVERNMENTAL ACTION GROUP AGAINST MONEY LAUNDERING IN WEST AFRICA

PRESS RELEASE

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Forum of National AML/CFT Inter-ministerial/Coordinating Committees (IMC-NC) : Strategic review workshop on the performance of GIABA Member States in the second round of AML/CFT/P mutual evaluations

The Intergovernmental Action Group against Money Laundering in West Africa (GIABA) is organising the Forum of National Inter-ministerial AML/CFT Coordination Committees (FCI-CN) from 02 to 04 December 2024 in Saly, Senegal. This meeting, a strategic review of the performance of GIABA Member States under the second round of mutual evaluations in the fight against money laundering, terrorist financing and proliferation (AML/CFT/P), is to be held in the framework of the preparations for the third round of the institution's mutual evaluations.

The main objectives are to: to carry out an in-depth analysis of Member States' performance during the 2nd round of mutual evaluations; to obtain key information on how the FATF standards are being implemented; to identify strengths as well as areas for improvement and discuss strategies to address identified deficiencies; to understand the technical changes and processes and procedures adopted for the third round of mutual evaluations in order to adequately prepare domestic authorities to adapt to the required changes; to enhance cooperation, collaboration and coordination between inter-ministerial committees; and finally to foster collaboration and knowledge sharing between GIABA Member States.

The participants are representatives of the Member States in charge of the implementation and management of AML/CFT issues at national level, in particular the active members and Chairs of the Inter-ministerial Committees/National Committees (IMC/NC). They are endowed with live experiences of organising and managing the mutual evaluation process in their respective countries.

These representatives will report on their country's efforts to address the shortcomings identified in their mutual evaluation reports, highlighting achievements, challenges and areas requiring particular attention.

At the end of the meeting, it is expected that there will be a comprehensive review and assessment of the performance of GIABA Member States in the second round of Mutual Evaluations; a comprehensive catalogue of the main challenges encountered in the second round of Mutual Evaluations and a consensus on the main areas of focus for the third round of Mutual Evaluations;

A clear understanding of the requirements of the third round of peer reviews and how countries should adapt to the changes required; tangible strategies and action plans to address the gaps and challenges identified; enhance cooperation and collaboration between stakeholders in GIABA Member States.

As a reminder, the second round of GIABA mutual evaluations began in 2016 with the evaluation of Ghana and will end after the adoption of the Sao Tome and Principe mutual evaluation report by the GIABA Plenary in November 2024.