INTERGOVERNMENTAL ACTION GROUP AGAINST MONEY LAUNDERING IN WEST AFRICA

PRESS RELEASE

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MAIDEN EDITION OF THE REGIONAL TRAINING WORKSHOP ON MONEY LAUNDERING RISKS RELATED TO PUBLIC PROCUREMENT IN MEMBER STATES

MAIN RECOMMENDATIONS FOR GIABA AND MEMBER STATES

From 3 to 7 June 2024, the Intergovernmental Action Group Againt Money Laundering in West Africa (GIABA) organised a regional training workshop on the risks of money laundering linked to public procurement in member states.

At the end of the five (05) days of work, the participants recommended, among other things, that GIABA should consider carrying out, in collaboration with procurement officials in Member States, a typology study on the risks of money laundering linked to the abusive of public procurement systems in West Africa. GIABA should also provide financial and technical support to all its member states at national level to carry out timely and specific risk assessments on the misuse of public procurement for money laundering purposes.

The participants recommended that the Member States digitalize the entire public procurement process and public financial management systems in order to guarantee transparency, accountability and mitigate the risks associated with the procurement process. They also suggested that Member States should ensure that public procurement authorities are included in inter-ministerial committees or national cooperation mechanisms for fighting against money laundering and countering the financing of terrorism and proliferation (AML/CFT/PF).

The aim of this meeting, the first of its kind organised by GIABA, was to equip public procurement officials with the skills they need to assess and monitor the risks of corruption and money laundering in public procurement. It also provided an ideal platform to discuss and share knowledge and experience on the money laundering threats and vulnerabilities associated with public procurement in their countries, review existing frameworks, identify best practices and gain

insights into the effective use of AML/CFT requirements to combat fraud, corruption and tax evasion in the public procurement sector.

Thematic presentations on the risk assessment process in the public procurement sector, the nexus between money laundering and fraud in public procurement, the FATF Recommendations on the requirements relating to politically exposed persons (PEPs) and befinicial owners (BOs), etc, enabled participants to carry out group exercises, share their experiences and discuss the challenges associated with their profession. They were able to explore how best to develop and implement a risk-based approach to mitigate risks effectively.

The forty or so participants in this regional workshop are drawn from public procurement departments, Financial Intelligence Units (FIUs), law enforcement agencies, national supervisory authorities and criminal prosecution authorities responsible for dealing with offences relating to public procurement.

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