INTERGOVERNMENTAL ACTION GROUP AGAINST MONEY LAUNDERING IN WEST AFRICA

PRESS RELEASE

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GIABA TECHNICAL COMMISSION/PLENARY AND MINISTERIAL COMMITTEE MEETINGS AT POINTE SARENE

The Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) will hold, in hybrid format, its 41st Technical Commission/Plenary and 28th Ministerial Committee meetings, **from May 26 to June 1, 2024** in Point Sarène, Senegal.

Meeting twice (2) a year, the 41st Technical Commission/Plenary meeting will be a forum for discussions between Member State (MS) technicians on the threats and challenges related to money laundering and the financing of terrorism (ML/FT) in the sub-region. It will also provide participants with an opportunity to share their experiences with a view to reaching consensus positions on all AML/CFT issues. The Plenary Meeting will also provide an avenue for MS to address issues requiring a concerted and harmonized approach in the effective implementation of AML/CFT measures.
Finally, as a GIABA platform, the meeting will serve as a framework to establish/strengthen partnerships between experts, representatives of MS, technical partners and observers in the AML/CFT framework.

During the Plenary, experts of the Evaluation and Compliance Working Group (ECG) will examine the Report of the 2nd Round of Mutual Evaluation Report of the Union of the Comoros as well as the Enhanced Follow-Up Report of the 2nd Round of Mutual Evaluation of Benin, The Gambia and Côte d'Ivoire.

The Mutual Evaluation (ME) is the main assignment of a FATF-Style Regional Body (FSRB). It is a process in which members agree in advance to undergo peer review to confirm that international standards are being respected. The assessment methodology is that of the FATF, which is based on the Recommendations of the aforementioned international institution and other international instruments.

It is one of the pillars of GIABA's AML/CFT strategic framework.

During this 41st plenary meeting of the GIABA Technical Commission, the Processes and Procedures (P&P) for the Mutual Evaluation of the Third Round of GIABA Member States will also be discussed.

The Risk, Trends and Methods Working Group (RTMG) and the Policy Review Group (PRG) will review typology/research reports; risk monitoring; updates; guidance note, etc. A typology report is the contextualization of a universal theme from a typically African perspective, making it possible to raise awareness among partners, to inform them of the operating methods relating to money laundering, but also to suggest ways and means to combat these phenomena. Items relating to the closed-door session of the Financial Intelligence Units (FIUs), the 2024 training plan of GIABA on technical assistance, the summary report of activities of the Director General are also part of the agenda of this meeting.

The GIABA 28th Ministerial Committee meeting (GMC) will be held on 1 June 2024. The GMC is the highest political decision-making body of the institution. It brings together the Ministers of Economy and Finance, Justice, Interior/Security of each Member State.

In accordance with the Statutes, the GMC meets at least once a year to approve policy orientations and examine issues related to the proper functioning of GIABA.

In Pointe Sarène, the line ministers will examine and adopt, among other things, the activity report from November 2023 to May 2024 of the Director General; the report of the 41st Meeting of the Technical Commission/Plenary. The presentation on the status of Member States under the International Cooperation Review Group (ICRG) process and the Mutual Evaluation Process; the approval of the Mutual Evaluation Report of the 2nd Round of the Union of the Comoros; the approval of the Mutual Evaluation Processes and Procedures of the 3rd Round of GIABA, are also items on the agenda of the GIABA Ministerial Meeting.

GIABA SECRETARIAT