

Inter-Governmental Action Group Against Money Laundering in West Africa

Mutual Evaluation Report

Anti-Money Laundering and Combating the Financing of Terrorism

Executive Summary Report

18 September 2008

Gambia

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Executive Summary
Mutual Evaluation of the Republic of The Gambia

1. Background Information

This report provides a summary of the AML/CFT measures in The Gambia as of April 14 to 23, 2008 (during the on-site visit). The report describes and analyses those measures and provides recommendations on how certain aspects of the system could be strengthened. It also sets out The Gambia's levels of compliance with the FATF 40 + 9 Recommendations (see attached Table on the Ratings of Compliance with the FATF Recommendations).

1. The Gambia is a former British colony which attained full independence on 18 February, 1965. The country is on the Western Coast of Africa surrounded by Senegal. It extends eastwards for about 320km from the Atlantic Ocean. The estimated population of The Gambia is 1,640,000 with a population growth of 2.84 percent and an area of 11,300 sq km. The port city of Banjul is the capital of The Gambia but Serrekunda is the largest city. The Gambian currency is the Dalasi (D). The Gambia's economy is largely dependent on agriculture, with peanuts being the main export crop. Residents of the coastal villages of The Gambia engage in fishing and export fish. The Gambia's tourist industry is the key source of foreign exchange. The Gambia's yearly import is usually much more than its export earnings. The main trade partners for export are Japan, Belgium, Luxembourg, Senegal, Guinea, France and United States. Principal partners for imports are China, Cote d' Ivoire, Hong Kong, United Kingdom, Germany, Senegal, Thailand and United States of America . The Gambia's heavy reliance on groundnut production, exports and tourism makes it inherently vulnerable to the vagaries of the weather and adverse external shocks.

2. The Republic of The Gambia operates a multi-party system of Government. The Constitution of the Republic of The Gambia was approved by a national referendum on 8th August, 1996 and came into effect on 16th January, 1997. The executive power of The Gambia is vested in the President. The President is the Head of State and Head of Government as well as the Commander-in Chief of the Armed Forces. The legislative power is vested in the National Assembly. The Gambia operates a unicameral Legislature. The National Assembly has fifty three seats. Forty eight members are elected by popular vote while five members are appointed by the President. Members of the National Assembly are elected to serve a five-year term. The Chief Justice and head of the Supreme Court of The Gambia is the head of the judicial branch of the Government. The Gambian government has not developed an anti-corruption strategy. The 1997 Constitution provides for the establishment of institutions that are vital for the promotion of good governance. The system of separation of powers between the executive, legislature and the judiciary is meant to act as a check within the different arms of the government. While it is widely acknowledged that the Constitution requires government officials to perform their functions with a high level of commitment to transparency and accountability, this is not always the case as political expediency and personal interests have significantly affected the ability of government institutions to perform their oversight functions. The Gambia is not a signatory to the United Nations Convention Against Corruption (UNCAC), 2005.

3. Proceeds of crime are generated through illicit activities but the sources vary from country to country. With regard to The Gambia, the main sources of illicit funds include drug trafficking, bribery and corruption, the tourism industry, foreign exchange transactions and real estate. The Gambia Drug Control Agency (DEA) in its 2007 Annual Report stated that, there has been an increase in the number of arrests of drug traffickers since 1986. The 2007 statistics received from the DEA indicated the magnitude and trends of trafficking in narcotic drugs in The Gambia. Drug offences in The Gambia range from possession to trafficking in narcotic drugs and substances like cannabis, cocaine and hashish. In total, about 1,270mgs of drugs were seized from the fifty four cases reported in 2007.

2. Legal System and Related Institutional Measures

4. In order to combat Money Laundering and the Financing of Terrorism, (ML/CFT), The Gambia has developed legislative and institutional framework through the enactment of the Money Laundering Act (ML Act), 2003, the Anti-Terrorism Act (ATA), 2002, the Drug Control Act (DCA), 2003 now referred to as the Drug Control (Amendment) Act, 2005, Trafficking in Persons Act, 2007, the Financial Institutions Act (FIA), 2003 among others. Other related legislation which impact on the effective combating of terrorist financing and money laundering include the Criminal Code Cap 10 Vol. III Laws of The Gambia, 1990. The Criminal Code criminalizes some of the predicate offences which are not listed under the ML Act. The offences include extortion, counterfeiting and smuggling. In addition, the revised Financial Institutions Act, the Central Bank Act and the regulations on Customer Due Diligence play important roles in the AML/CFT strategy framework.

5. The Gambia has ratified the UN Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances, 1988 (the Vienna Convention) and the United Nations Convention against Transnational Organized Crime, 2000 (the Palermo Convention). The MLA was enacted on the basis of the Vienna Convention and the Palermo Convention. Money laundering offences extend to natural and legal persons. Under the ML Act, "Persons" include any entity, natural or legal, corporation, partnership, trust or joint stock Company, association, syndicate, joint venture or other incorporate organization or group which may acquire rights or enter into contractual obligations.

6. The Gambia has adopted the threshold approach and has limited the predicate offences to include offences which attract imprisonment term of two years and above. . The predicate offences of money laundering are specified in Schedule 2 of the ML Act. The thirteen listed offences are blackmail, counterfeiting, drug trafficking and related offences, extortion, false accounting, forgery, fraud, illegal deposit–taking, robbery, terrorism, theft, insider trading and such other offences as the Secretary of State may specify. The predicate offences listed in the Schedule do not cover the range of designated categories of offences specified in the FATF Recommendations. Offences excluded from the list include human trafficking, migrant smuggling, sexual exploitation, illicit arms trafficking, illicit trafficking in stolen or other goods, murder or grievous bodily harm and smuggling. However, some of the predicate offences of money laundering not listed in the Money Laundering Act are found in the Criminal Code, the Tourism Offences Act, 2003 (NO.7 of 2003) and the Anti-Terrorism Act, 2002. The minimum penalty of two years does not meet the FATF threshold requirement and tends to preclude the designation and reporting of some offences that would otherwise be predicate offences for the purpose of money laundering prosecution. A good example is tax fraud. The Income and Sales Tax Act, 2004 as amended in 2007 provides that tax fraud or any other offences that arise from the breach of the Income and Sales Tax Act are punishable by not more than one year imprisonment term or by fine. It may be inferred from the foregoing, that tax fraud is not a predicate offence for the purpose of prosecution under the AML regime in The Gambia. Ancillary offences to money laundering such as conspiracy, attempt, aiding and abetting, facilitating and counseling the commission of money laundering are criminalized under Section 24 of the ML Act. These offences also exist as substantive offences in The Gambian Criminal Code.

7. The Gambia has not ratified the 1999 United Nations Convention on the Suppression of the Financing of Terrorism (SFT), 1999. However, effort has been made by the authorities to criminalize the offence of terrorism and terrorist financing through the enactment of the Anti-Terrorism Act (AT Act) 2002. The Act provides for measures to combat terrorism and other related offences**.** Terrorist Financing is criminalized in The Gambia by Sections 6, 11(a) and 11(2) (b) 12, 13, 14, 18 and 21 AT Act. The Gambia has ratified 10 out of the 13 United Nations Terrorism Conventions. Thus, most terrorist acts are criminalized under the interpretative note to the Anti-Terrorism Act as required by the SFT Convention and under FATF Special Recommendations. The AT Act covers terrorism, terrorist acts, terrorist organizations and individual terrorists.

8. The ML Act provides for sanctions which range from fines to confiscation of properties of the corporate body and winding up. The MLA provides for a wide range of sanctions against both natural and legal persons including directors and secretaries of financial institutions or corporate bodies under sections 17, 18 and 25. Under sections 17 and 18 of the MLA, the sanctions range from fines of not less than one hundred thousand Dalasis and imprisonment terms which range from five to fifteen years in the case of natural persons.

9. The Drug Control Act, 2003 and the Money Laundering Act, 2003 provide for the freezing and confiscation of laundered properties which represent proceeds of crime. Sections 17 &65 of the ATA 2002 deal with seizure of terrorist funds while Section 29 of the ML Act provides for the confiscation of properties that have been laundered, proceeds or instrumentalities derived from, connected to or related to the offence. The

Gambia has implemented a significant component of Recommendation 3 in terms of the existing legal frame work. With regard to effective implementation, it appears that the Drug Enforcement Agency uses the power to freeze and confiscate assets broadly. Within the existing legal framework, particularly with regards to the Anti-Terrorism Act, 2002, The Gambia legal system has provided comprehensive measures for the freezing and confiscation of the assets, properties and resources of terrorists, terrorist organizations, and those who collect or provide assets and funds to terrorists as well as those who support them in any form. The Gambia Police is the competent authority for the freezing of funds under the terrorism legislation. Unfortunately, Police officials are not trained to perform their functions under the Act as required by SR III. There is no co-ordinate process or mechanism in the country for the implementation of SR III and related United Nations Security Council Resolutions. Overall, the implementation has not been effective despite the legal framework that has been put in place in the last six years.

10. The legal mechanism in place in The Gambia for the establishment of the FIU is the power conferred on the Secretary of State for Finance under the Money Laundering Act to appoint a competent authority to act as the Supervisory Authority for the implementation of the MLA. Within the context of this mandate, the SOS appointed the CBG as the supervisory authority and directed the CBG to establish the FIU. The FIU was subsequently established under the Financial Supervision Department. The FSD has since then made efforts to take up the challenge of implementing its prudential mandates as well as function as the FIU. The measures put in place towards the establishment of a functional FIU include, the identification of a space for the FIU in the CBG office premises, issuance of Suspicious Transaction Reporting (STRs) formats, guidelines on Customer Due Diligence and provision of training for some reporting entities. The submission of suspicious transaction reports was previously scheduled to commence at the end of March 2008 but could not commence due to logistic problems. The FIU lacks sufficient operational autonomy to perform its role as its budget and personnel are not guaranteed. No funds have been made available to the CBG to establish the FIU since 2006 when the SOS for Finance directed the CBG to establish the FIU. The FIU lacks adequate human and material resources to effectively implement its core functions. No specialized training has been provided to the staff of the FSD who are expected to act as the staff of the FIU. At the time of the on-site, the FSD had four staff members including the Director. As such, it is almost impossible for the same staff to effectively perform their prudential task as bank examiners as well as function as FIU staff. The FIU has not been provided with computers and software necessary for the receipt, storage and analysis of STRs. There is currently no trained analyst or law enforcement officer from other agency working with the FIU either on secondment or on a permanent position. There is no policy in place to screen new staff to ensure that they are persons of high integrity.

11. An inter-ministerial committee was set up in 2008 to co-ordinate activities related to the fight against money laundering (AML) and combating of terrorist financing (CFT) in The Gambia. The Committee comprises the Department of State for Finance, Department of State for Interior, Department of State for Justice, DEA and the Central Bank. The Committee was officially inaugurated by the Secretary of State for Interior in February 2008. There are plans to expand the Committee to include the Police, Customs, Foreign Affairs, NIA and the Registrar-General's Office. While it is acknowledged that The Gambia has taken steps to prevent its financial system from being used as a conduit for the transfer and retention of illicit funds, the various agencies responsible for the implementation of AML/CFT measures have not been allocated adequate resources for the effective implementation of the AML measures already in place in the country. The CBG and the FIU lack the required technical and operational personnel to supervise and monitor financial institutions' compliance with the MLA. Additionally, the Financial Supervision Department (FSD) is understaffed and is not likely to function effectively as the FIU given the fact that its primary role of supervising financial institutions (FIs) and non-financial institutions (NFIs) for prudential purposes is considered a priority at the moment. With four staff members, the FSD is barely meeting its primary obligation to the FIs.

12. Different Law Enforcement Agencies (LEAs) in The Gambia are responsible for the investigation of money laundering and terrorist financing offences. The Gambia Police Force is the primary investigating agency for money laundering and terrorist financing but the National Intelligence Agency (NIA), the Drug Enforcement Agency (DEA), the National Guard (NG) and the Customs have powers of investigation to under the Money Laundering Act 2003, the Anti-Terrorism Act, 2002, the National Intelligence Agency Decree, 1995, the Economic Crimes, Decree 1994 and the Drugs Control Act, 2003 as amended in 2005. The Police, DEA, NIA, and the Customs are the LEAs that have powers to apply undercover measures in order to waive or postpone arrests. The existing laws provide competent authorities with the powers to enter and search premises or persons, and to seize and confiscate proceeds of crime. These powers apply during investigation, prosecution and after conviction. However, they have not been effective in the investigation of money laundering and terrorist

financing despite the fact that the ML Act came into effect in 2003. The Act has not been effectively implemented across the agencies. The current regime under the Customs Act, 1986 and the Money Laundering Act 2003 do not provide effective mechanisms to combat suspicious cross border currency transportation.

3. Preventive Measures – Financial Institutions

13. The legal frameworks for the prevention of money laundering and terrorist financing in the financial system in The Gambia are, the Money Laundering Act, 2003, the Anti-Terrorism Act, 2002, the Drug Control, Act 2003, the Insurance Act, 2005, the Central Bank Act, 2005 and the Financial Institutions Act, 2003. Specific CDD measures are provided for in the "Guidelines on Customer Due Diligence (GCDD) for Financial Institutions in The Gambia". The Financial Institutions (FIs) and Non-Bank Financial Institutions (NBFIs) in The Gambia are largely regulated by the Central Bank of The Gambia (CBG) through the implementation of the Financial Institutions Act, the Insurance Act and the Regulation on the operation of foreign exchange. In the implementation of the FI Act, the CBG has developed prudential regulations and guidelines for the banks, insurance companies, money or value transfer service providers, the bureau d' change operators and the micro-finance sectors.

14. With the enactment of the ML Act, in 2003, the CBG assessed and reviewed its mandates in order to improve and accommodate the new responsibilities under the Act. In 2006, the CBG was appointed the Supervisory Authority to implement the ML Act and establish structures, mechanisms and systems required for the effective implementation of the ML Act in accordance with best practices and international standards. In line with these mandates, the Financial Supervision Department (FSD) of the CBG was mandated to establish the FIU. The FSD was also mandated to develop guidelines and regulations that will enhance the effectiveness of FIs in the implementation of the ML Act and the combating of terrorist financing measures in the country.

15. The FSD issued the KYC or Guidelines on Customer Due Diligence (GCDD) for FIs in August, 2007. The aim of the GCDD is to improve the effective supervision of the FIs in line with the 25 Basel Core Principles and the Financial Action Task Force Recommendations (FATF). The CDD principles are targeted not just at banking institutions but also at entities expected to file Suspicious Transactions Reports (STRs) to the FIU under the ML Act The CDD provides a uniform set of criteria that will guide the operations of financial institutions in the implementation of the ML Act and other relevant laws in the country. The CDD Guidelines reinforce the provisions of the ML Act with regards to the steps that FIs and NBFIs must take in terms of the implementation of a "Risk -Based Approach" The CDD states that it shall be the responsibility of the Risk Control and Compliance Department of each bank to evaluate their risk management and internal control systems towards compliance with KYC principles. It requires a continuous review of policies and procedures on account opening. As a general rule, it requires banks to confirm the true identity of a customer before establishing any business relationship. It does not permit exemption, except with regard to FIs registered in The Gambia and one-off transaction customers. The GCDD recognizes that there are risks inherent in dealing with some customers, products, services and countries that do not apply the FATF standards. With regard to trustees, agents and third parties, FIs are required to obtain information about these customers and those they represent. The same procedure is applicable to corporate entities and trustee accounts.

16. The fundamental principle in the application of the CDD measures is to establish the true identity of a customer (individual, corporate or quasi-corporate) beyond reasonable doubt before entering into any business relationship. It recognizes that some customers and relationships may require enhanced due diligence. These include, non-face to face customers, internet banking relationships, correspondent banking relationships, shell banks, charities, religious organizations, corporate gate keepers or professionals such as lawyers, accountants, real estate agents, Notaries, Politically Exposed Persons (PEPs) and agents. The CDD measures require a risk based approach to be applied in all cases despite the classification as low or high risk customer. Details of customers must be collected in all cases as if there is suspicion of potential wrong doing by the customer. In addition to the need for face to face contact with customers, banks must have at least one passport photograph of the customer in their accounts' files. Risk- based approach must also be applied in the determination of documentation for the identification of customers and the level of verification required in each case. At a minimum, the prescribed ID documents as approved by the authorities, the names, addresses, dates of birth and expected source of funds must be provided.

17. As at the time of the on-site, the CBG has not commenced full implementation of the GCDD through the process of proactive monitoring of compliance of the AML/CFT measures by FIs. In addition, official of FIs have not been trained on how to apply the risk-based approach in order to increase the level of implementation of the ML Act and the GCDD. The FIU has also not issued any guidance regarding the implementation of SR.VII to the financial sector. There are no measures in place to advise FIs of concerns about weaknesses in the AML/CFT systems of other countries nor appropriate counter-measures for countries who do not apply or sufficiently apply the FATF Recommendations. The CBG is not efficient in the monitoring of the extent to which the FIs are implementing the internal control measures and the compliance requirements. There is no direct obligation to appoint Compliance Officers at Senior Management level. Staff may not always have access to Customer records. Neither the MLA nor any other financial institutions' legislation or regulation prohibits the setting up of shell banks. There is no provision in the MLA or rules that prohibit FIs from entering into a correspondence banking with shell banks.

18. When considering application to commence banking business, the CBG is required to take into account the character and fitness of directors and officers of FIs, and NBFIs. The Corporate Governance Guidelines requires FIs to ensure that directors and senior management officers employed by the institutions are "fit and proper" persons and are approved by CBG before their appointments are confirmed. Section 30 (2) of the FIA provides for the disqualification of a director or officer who is convicted of a felony or an offence involving dishonesty but there is no such related disqualification provision for beneficial owners. Additionally, Section 8 (2) of the FIA requires the approval of the CBG before a person acquires directly or indirectly more than 10% of the total shares of a financial institution. Institutions that engage in money or value transfer services are issued licences to operate. The licenses are renewable on a yearly basis. However, not all money service providers are covered and many of them remain unregulated. The unregulated money service providers operate outside the cities and near the entry borders to avoid detection and arrest by supervisory authorities. Where the CBG has reason to believe that a person is carrying on banking business without a valid license, it shall seize the books and records relating to the business. A person who contravenes this section commits an offence and is liable on conviction to a fine not exceeding hundred thousand Dalasis or imprisonment for a term not exceeding five years.

19. Financial and non- financial institutions are subject to the Basel Core Principles and issues related to licensing, structure, risk management processes (in some FIs) and ongoing supervision are part of the prudential measures. However, the prudential regulations do not cover the AML/CFT measures. The examination procedure manual needs to be revised to ensure that the prudential measures include the application of AML/CFT measures as well. At the moment, compliance with AML/CFT measures has not commenced and would require a functional FIU to be able to take off effectively. Supervisors have adequate powers under the FIA 2003, the MLA 2003 and the Prompt Corrective Action. The CBG and the FIU are permitted under the FIA and MLA to conduct inspections of FIS and NBFIs and demand for records of the FIs or conduct on-site examination of the FI whenever they consider it necessary and expedient in order to determine whether or not the institution is sound or to ensure that the requirements of the FIA have been complied with in the conduct of its business. The examination may extend to any of the FIs' associates or affiliates located in The Gambia.

20. Supervisor's power to sanction FIs and NBFIs are provided for in the MLA, FIA, IA and CBG Acts. There are criminal, civil and administrative sanctions available to the authorities with regard to the enforcement of AMLCFT obligations of the FIs. The ML Act provides for sanctions related to criminal and civil penalties for both individuals and corporate bodies for various violations. Fines range from ten thousand Dalasis to one million Dalasis. Imprisonment terms range from five to fifteen years. The power to apply sanctions is broad, proportionate and includes dissuasive and deterrent actions but power has not been effectively utilized by the Authorities. The CBG is the designated body empowered to apply the sanctions. The ML Act does not cover the full extent of businesses or professions that are required to be covered under the FATF Recommendations.

4. Preventive Measures – Designated Non-Financial Businesses and Professions (DNFBPs)

21. Not all the categories of DNFPBs as defined by the FATF Methodology are found in The Gambia. Of the ones that are, not all of them are covered by the Money Laundering Act 2003. The DNFPBs that fall within the ambit of the Money Laundering Act, 2003 are however, not being supervised for compliance with AML/CFT

measures. The ones covered under the ML Act include casinos, real estate agents, dealers in precious metals and gold and trust company and service providers. The customer due diligence, record keeping and suspicious transaction reporting requirements apply in full to bullion dealers, casinos, real estate agents and trust businesses.

5. Legal Persons and Arrangements and Non-Profit Organizations

22. The 1955 Companies Code is the legal framework for the registration of legal persons including trust companies, foundations, charities and NGOs. The Registrar- General (RG) is responsible for the implementation of the Companies Code. The Registry is located at the Department of State for Justice and is supervised by the Attorney-General and Secretary of State for Justice. The Registrar -General's Office is the competent authority for the registration of legal persons and arrangements. The process of registration and identification of owners of companies limited by shares or guarantee or organizations are as provided by the Companies Code. As in the case of the members and directors of corporate bodies and other legal entities, information on beneficial owners and trustees must be provided at the time of the registration. Non-provision of such information is an offence under the Code. The FIA, MLA, and the Business Name Registration Acts provide for the disclosure of identities of those behind a business at the opening of account and during the registration of the business name. There is a requirement for full disclosure during registration but no requirement for the verification of the information filed in the registry. The records of companies are manually driven, not well kept and data is not easily available and adequate. There is no secured storage system for information in the registry. Information on companies is not available in a timely and accurate manner.

6. National and International Cooperation

23. The mechanism for the implementation of AML/CFT measures in The Gambia is evolving. With the establishment of the FIU and the appointment of the CBG as the implementing agency for the ML Act, efforts are being made to strengthen the co-operation mechanism across relevant agencies. In February, 2008, an Inter ministerial committee was established to ensure domestic co-operation in the co-ordination of AML/CFT matters in The Gambia. The Committee met for the first time in March 2008, just before the on-site visit, to co-ordinate the participation of relevant agencies in the mutual evaluation on-site visit by GIABA. The membership of the committee at the moment includes the National Co-ordinator for GIABA activities in The Gambia, who is also the Executive Director of the Drugs Enforcement Agency, the Director of FIU/FSD, the representative of the AG Chambers and a representative of the Secretary of State for Finance. Most agencies like the Police, Customs, Immigration, Office of the Registrar General and the NIA are not represented on the committee. There is ongoing effort to expand the committee to reflect a broad range of relevant stakeholders.

24. The legal regime for mutual legal assistance (MLA) is based on different pieces of legislation. The MLA provisions in each law, such as the ML Act and the Anti-Terrorism Act (ATA), differ from the provisions in the Drugs Act. The procedure for the provision of mutual legal assistance under the ATA is more comprehensive and less restrictive than what is in the ML Act. The Gambia legal system will benefit from a comprehensive MLA legislation which will bring together the various mutual legal assistance (MLA) provisions in different laws in to one piece of legislation. The authorities would need to develop MLA guidelines or procedures for the law enforcement agencies in order to reduce the time currently required for the processing of MLA requests. Section 36 of the ML Act needs to be reviewed in order to remove the restriction related to granting of MLA requests only to countries that have signed bilateral or multilateral treaties with The Gambia. It should be possible to provide MLA in cases where FIU, LEAs and Central Banks in other countries request for prompt response based on MOU or other less formal means of exchange of information. Dual criminality is required for the purpose of granting MLA in criminal cases except where this is excluded in a bilateral or multilateral treaty between The Gambia and the requesting State.

25. The Gambia has an Extradition Act (No. 10 of 1986) which provides for the extradition of fugitives to and from Commonwealth countries as well as foreign States. The ML Act provides that the Extradition Act shall be applied to money laundering related offences. A person who commits an offence listed as an extraditable offence in the Schedule to the Extradition Act and who is present in The Gambia can be extradited, including Gambian nationals. Section 45 of the AT Act states that for the purposes of the Extradition Act, an offence

under the Act shall be deemed to be an extraditable offence and not a political offence. A person may be extradited from The Gambia in accordance with the Extradition Act or under a relevant extradition agreement, on the request of another country, for the purpose of prosecuting the person, or imposing a sentence on, or in order to enforce a sentence imposed on the person. The Extradition Act provides a list of extraditable offences and any offence not under the list and which is punishable by imprisonment for a term of less than 12 months will not be subject to extradition. The Act requires the dual criminality rule to be applied in determining if an offence is extraditable.

26. Mechanisms exist for the provision of other forms of co-operation with other countries. These mechanisms include co-operation agreements and Memorandum of Understanding (MOU). Security agencies and financial sector supervisory authorities informed the Assessors that they may enter into Memorandum of Understanding arrangements with counterparts in other countries. In the absence of statistics and records of previous co-operation requests other than anecdotal references, it appears that the process for engaging in other forms of co-operation with counterparts in other countries is cumbersome particularly with third States (or States that do not have existing treaty arrangements with The Gambia)

7. Resources and Statistics

27. Although the law enforcement agencies have been provided with adequate powers to investigate and prosecute money laundering and terrorist financing offences, they have not applied these powers effectively despite the fact that the ML Act and the Anti-terrorism Act have been in effect since 2003 and 2002 respectively. The LEAs lack the requisite skills, experience and capacity to deal with money laundering threats and terrorist financing. The LEAs need to reassess their mandates and review their capacities in order to be able to address the threats that are likely to face The Gambia's financial system from money laundering, terrorism and terrorist financing.

28. The Gambia's competent authorities are not maintaining statistics on AML/CFT matters. It is therefore difficult to assess the effectiveness and efficiency of the AML/CFT regime in the country. Statistics were not available from the FIU as at the time of the onsite visit[1]. This may be due to the fact that the FIU has not become functional. Statistics were also not available at the Departments of Justice, Foreign Affairs, NIA and the Police on cases prosecuted or investigated on money laundering, terrorist financing, extradition or mutual legal assistance, including information on assets frozen, confiscated and forfeited.

[1] The FIU provided information to the GIABA Secretariat in August to the effect that ten STRs were received and analyzed by the FIU while four of the STRs were forwarded to the Police for further investigation.