Anti-money laundering and counter-terrorist financing measures

Côte d'Ivoire

3rd Enhanced Follow-up Report & Technical Compliance Re-Rating

Follow-up Report



May 2026

The Inter-Governmental Action Group against Money Laundering (GIABA) is a specialized institution of ECOWAS and a FATF Style Regional Body that promotes policies to protect member State's financial systems against money laundering, terrorist financing, and the financing of the proliferation of weapons of mass destruction. The FATF Recommendations are recognised as the global anti-money laundering (AML) and counter terrorist financing (CTF) standard.

For more information about GIABA, please visit the website: www.giaba.org

This document and/or any map included herein are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city, or area.

This assessment was adopted by written procedure at the GIABA May 2026 Plenary meeting.

Citing reference:

GIABA (2026), *Anti-money laundering and counter-terrorist financing measures – Côte d'Ivoire, Third Enhanced Follow-Up Report and Technical Compliance Re-Rating, GIABA, Dakar*

© 2026 GIABA. All rights reserved.

This publication may not be reproduced or translated without prior written permission. Application for permission to disseminate, reproduce or translate all or part of this publication should be made to GIABA, LOT 18 / TF 680/ MGA SIS Yoff Ouarar, BP 32400, Ponty Dakar (Senegal). E-mail: secretariat@giaba.org

Republic of Côte d'Ivoire: 3rd Enhanced Follow-up Report[1]

I *INTRODUCTION*

1. The GIABA Plenary adopted the Mutual Evaluation Report (MER) of the Republic of Côte d'Ivoire in June 2023 and its second Follow-up Report (FUR) in May 2025. This FUR analyses the progress made by Côte d'Ivoire in meeting the Technical Compliance requirements of the Recommendations under review. Technical Compliance re-ratings are awarded where sufficient progress has been demonstrated.

2. This report does not analyse the progress made by Côte d'Ivoire to improve its level of effectiveness.

3. Côte d'Ivoire's Technical Compliance re-rating request and the preparation of this report were carried out by the Reviewers' Group comprising Mr. Cyprien Dabiré, Magistrate, Secretary General of the Court of Auditors of Burkina Faso and Mr. Mamadou Ciré BALDE, Inspector at the Central Bank of the Republic of Guinea.

4. The reviewers were assisted by Mr. Jean Abossuwè Anade, Mrs. Gina Wood, Ms. Yeri Miraille Stephanie Hien and Mr. Isaac Chea Davies of the GIABA Secretariat.

5. Section III of this report provides a summary of the progress made by Côte d'Ivoire in improving its Technical Compliance. Section IV contains the conclusion and a table illustrating Côte d'Ivoire's current Technical Compliance ratings.

II CONCLUSIONS OF THE 2ND ENHANCED FOLLOW-UP REPORT

6. Table 1 below provides a summary of Côte d'Ivoire's Technical Compliance ratings following the adoption of its 2nd Enhanced FUR.

Table 1: Côte d'Ivoire's TC ratings on adoption of its 2nd FUR (May 2025)

Recommendation	Rating
1.	PC (2023 MER) ↑ **LC (2025 FUR)**
2.	PC (2023 MER) ↑ **LC (2025 FUR)**
3.	LC (2023 MER)
4.	PC (2023 MER) ↑ **C (2025 FUR)**
5.	PC (2023 MER) ↑ **C (2025 FUR)**
6.	NC (2023 MER) ↑ **LC (2025 FUR)**
7.	NC (2023 MER) ↑ **LC 2025 FUR)**
8.	NC (2023 MER) ↑ **LC (2025 FUR)**
9.	LC (2023 MER)
10.	PC (2023 MER) ↑ **LC (2024 FUR)**
11.	PC (2023 MER) ↑ **C (2024 FUR)**
12.	PC (2023 MER) ↑ **LC (2024 FUR)**
13.	LC (2023 MER)
14.	PC (2023 MER)
15.	NC (2023 MER)

Recommendation	Rating
21.	LC (2023 MER)
22.	PC (2023 MER) ↑ **LC (2024 FUR)**
23.	PC (2023 MER) ↑ **LC (2024 FUR)**
24.	PC (2023 MER) ↑ **LC (2025 FUR)**
25.	NC (2023 MER) ↑ **LC (2025 FUR)**
26.	PC (2023 MER) ↑ **LC (2025 FUR)**
27.	PC (2023 MER) ↑ **LC (2025 FUR)**
28.	NC (2023 MER)
29.	LC (2023 MER)
30.	C (2023 MER)
31.	LC (2023 MER)
32.	PC (2023 MER)
33.	PC (2023 MER)
34.	PC (2023 MER) ↑ **LC (2025 FUR)**
35.	PC (2023 MER)

[1] The 2013 version of the FATF Methodology applies to this round of technical compliance re-rating. Côte d'Ivoire will be assessed against the revised standards during its next mutual evaluation or in subsequent follow-up reports.

16.	PC (2023 MER) ↑ **LC (2024 FUR)**
17.	NC (2023 MER)
18.	PC (2023 MER) ↑ **C (2024 FUR)**
19.	PC (2023 MER) ↑ **LC (2024 FUR)**
20.	PC (2023 MER) ↑ **C (2024 FUR)**

36.	PC (2023 MER)
37.	LC (2023 MER)
38.	PC (2023 MER)
39.	LC (2023 MER)
40.	PC (2023 MER)

7. Based on these findings and the level of effectiveness as indicated in the MER, Côte d'Ivoire was maintained in the enhanced follow-up process.

III OVERVIEW OF PROGRESS MADE TO IMPROVE TECHNICAL COMPLIANCE

8. In accordance with GIABA's Mutual Evaluation Process and Procedures, this FUR takes into account the progress made by Côte d'Ivoire as of 30th October, 2025. In line with the GIABA Second Round of Mutual Evaluation Procedures and the FATF Methodology, the review team's analysis considered the progress made in addressing the deficiencies identified in the MER. The analysis covers all the criteria of each Recommendation under review. The analysis is less detailed where the legal, institutional or operational framework has remained unchanged since the MER was adopted and there have been no changes to the FATF Standards or their interpretation.

9. This section provides a summary of the progress made by Côte d'Ivoire to improve its Technical Compliance by addressing the deficiencies identified in its MER.

3.1 Progress made to resolve the Technical Compliance deficiencies identified in the MER

10. The main change in Côte d'Ivoire since the adoption of its MER in June 2023 is the adoption of the AML/CFT/PF Order no. 2023-875 of 23rd November 2023, which repeals and replaces Law no. 2016-992 of 14th November 2016. This Order domesticates the new West African Economic and Monetary Union (UEMOA) Uniform AML/CFT Law into the Ivorian legal arsenal. The AML/CFT Order was enacted in accordance with the country's constitutional rules and was duly published in the Official Gazette of the Republic of Côte d'Ivoire and implemented as a law of the State (Article 207 of the AML/CFT Order). This Order, which is legally binding, incorporated the provisions of Law 2016-992 and addressed most of the deficiencies identified by the 2023 MER in Côte d'Ivoire's AML/CFT framework, significantly improving the country's technical compliance with the FATF Standards. In addition to the AML/CFT Order, Côte d'Ivoire adopted other legislative and regulatory measures covering specific AML/CFT-related areas (criminal investigations and prosecutions, seizure and confiscation, international cooperation, monitoring and compliance of reporting entities, Targeted Financial Sanctions, legal persons and arrangements and Non-profit organisations). Côte d'Ivoire also updated its National Risk Assessment (NRA), conducted several sectoral risk assessments, and updated its AML/CFT policy and strategy. Thanks to this reviewed AML/CFT regime, Côte d'Ivoire has made progress in addressing most, if not all, of the Technical Compliance deficiencies identified in the MER with regard to Recommendations 14, 17, 28, 32, 33, 35, 36, 38 and 40. Due to this progress, the said Recommendations have been re-rated.

Recommendation 14 - (initially rated PC)

11. In the second MER, Côte d'Ivoire was rated PC for Recommendation 14. The deficiencies identified were as follows: no measures had been taken to identify natural or legal persons providing unlicensed money or value transfer services. Furthermore, the measures requiring banks and microfinance institutions (MFIs) to submit a list of their (sub) agents annually only partly met the requirements of the Recommendation. Finally, there was no obligation for banks and MFIs engaged in

rapid money transfer transactions and using (sub) agents to monitor such agents' compliance with the relevant programs.

12. **Criterion 14.1 [Met]** Money or value transfer services are carried out after licensing and/or registration by authorised intermediaries (bank and financial institutions of a banking nature) and Decentralized Financial Systems (DFS) and their subsidiaries (article 13 of the Banking Regulation Order no. 2009-385 of 1 December 2009, article 7 of the DFS Regulation Act no. 2011-367 of 3 November 2011, , article 1 and 2 of Instruction No. 013-11-2015, article 4 of Regulation no. 006/2024/CM/UEMOA on the external financial relations of UEMOA member States of 20 December 2024).

13. **Criterion 14.2 [Met]** Côte d'Ivoire has taken measures to identify unlicensed natural and legal persons providing money or value transfer services. Specifically, the Ministry of Finance (Directorate of Microfinance Institutions and DECFINEX) and the BCEAO (Central Bank of West African States) conduct on-site inspection missions to identify unlicensed natural and legal persons providing money or value transfer services (Article 107-j of the AML/CFT/PF Order). A watchdog committee on illicit financial activities, established within the Ministry of Finance, has set up an early warning system to collect reports and investigate illicit activities. DECFINEX and the economic police carry out raids to apprehend individuals illegally engaged in TFV activities. Reporting procedures aimed at identifying individuals or legal entities potentially operating without authorisation have been put in place by the DFS Directorate for the sector. In 2024, for example, the mechanisms in place enabled the detection of a MVTS provider operating without authorisation. The establishment was closed down and the operator was prosecuted.Unlicensed natural and legal persons (including sub-agents) providing money or value transfer services are subject to the criminal sanctions stipulated by the Banking Regulation Act and the Microfinance Institutions Act (Article 67 of the Banking Regulation Act, Articles 76 and subsequent of the Microfinance Institutions Order, and Articles 10 and 11 of Directive no. 13-11-2015). They are liable to a prison sentence ranging from one month to two years (the maximum being five years in case of repeated offence) and/or a fine ranging from ten million to one hundred million CFA francs. These sanctions are proportionate and dissuasive.

14. **Criterion 14.3 [Met]** The competent authorities, including the Ministry of Finance (DSFD and DECFINEX), the BCEAO and the Banking Commission, ensure compliance by reporting entities, including MVTS providers, with AML/CFT regulations and requirements through adequate monitoring and inspection (Article 107-m of the AML/CFT/PF Order).

15. **Criterion 14.4 [Met]** (Sub-)agents sign MVTS service contracts with authorized intermediaries and microfinance institutions (MFIs), and operate under their responsibility. Authorized intermediaries and MFIs are required to maintain an updated list of their (sub-) agents and submit it to the Ministry of Economy and Finance, the Central Bank of West African States (BCEAO) and the Banking Commission. They report all transactions of their sub-agents to the BCEAO on a monthly basis (Articles 3, 7, and 8 of BCEAO Directive no. 13-11-2015).

16. **Criterion 14.5 [Met]** Money transfer service providers using agents or sub-agents, under the conditions set by the BCEAO, are required to integrate them into their AML/CFT/PF programs and monitor such agents and sub-agents' compliance with these programs (Article 33 of the AML/CFT Order).

Weighting and conclusion

17. Côte d'Ivoire has adopted reforms that have enabled the country to address all the deficiencies identified in its MER. All the criteria have been met.

18. **On this basis, Recommendation 14 is re-rated C.**

Recommendation 17- (initially rated NC)

19. The MER rated Côte d'Ivoire NC for Recommendation 17 due to the following deficiencies: the possibility of entrusting obligations to a third party, other than those stipulated in this recommendation, and in particular, ongoing due diligence. Furthermore, while the third party is indeed required to provide the FI with copies of the customer's identification documents and, where applicable, those of the BO, as well as any other relevant documents to ensure compliance with these due diligence procedures, the FI is not required to take steps to ensure that the third party is in a position to do so.

20. **Criterion 17.1 [Mostly Met]**

a) **[Mostly Met]** In Côte d'Ivoire, financial institutions (FIs) are authorized to use third-party FIs and DNFBPs to implement points (a) to (c) of the customer due diligence measures stipulated in Recommendation 10 (customer identification; identification of beneficial owner; and understanding of the nature of the business). In this case, the ultimate responsibility for implementing customer due diligence measures remains with the Ivorian FI that engaged the third party (AML/CFT Order 2023, Article 35). The third party implementing the due diligence obligations is required to promptly provide the FI with information on the identity of the customer and the beneficial owner, as well as information on the purpose and nature of the business relationship. This information is systematically made available to the financial institution (FI) after the third party has carried out its due diligence obligations (AML/CFT Order 2023, Article 37). However, the FI must only have access to the information collected by the third party under the conditions stipulated by the supervisory authority. Yet, there is no regulation outlining the conditions for the FI to access such information collected by the third party (AML/CFT Order 2023, Article 36).

b) **[Mostly Met]** The third party is required to provide the financial institution (FI) that mandated it with a copy of the customer's and beneficial owner's identification documents, as well as any other relevant documents necessary to perform due diligence, at first request. To ensure the third party can provide the relevant information, the FI must sign an agreement specifying the procedures for transmitting the information collected and monitoring the due diligence carried out (AML/CFT Order 2023, Article 37, paragraphs 2 and 3). However, it is not specified that the FI should ensure the information is transmitted without delay, although the phrase "at first request" implies transmission without waiting for a reminder.

c) **[Met]** FIs may use third parties located within the WAEMU zone, which are subject to the same regulatory and supervisory framework as themselves, or third parties located outside the WAEMU zone, provided that they apply anti-money laundering and counter-terrorist financing obligations (AML/CFT) equivalent to those of Côte d'Ivoire, including customer due diligence and record-keeping requirements, in accordance with Recommendations 10 and 11 (AML/CFT Order No. 2023, Article 36). To ensure that the third party implements these obligations, the FI must sign an agreement specifying the procedures for monitoring the due diligence implemented (2023 AML/CFT Order, Article 37, paragraph 3).

21. **Criterion 17.2 [Partly Met]** The third party may be based either in Côte d'Ivoire, in another UEMOA member State, or in a third country imposing equivalent AML/CFT obligations. The list of these third countries (outside UEMOA) is established by the Minister of Finance. Financial institutions (FIs), when using a third party belonging to the same financial group to implement the know your customer requirements, beneficial ownership identification, and understanding the nature of their activities, take into account available information on the risk level associated with the third party's country of establishment

(AML/CFT Order 2023, Articles 36 and 38). However, apart from the case of FIs within the same financial group, there is no indication that the Minister of Finance takes into account available information on the risk level of the third country. Furthermore, a list of non-UEMOA countries that impose the similar obligations is yet to be established as required by article 36 of the Order.

22. **Criterion 17.3 [Met]** In Côte d'Ivoire, FIs are authorized to use third parties belonging to the same financial group to implement points (a) to (c) of the customer due diligence measures provided for in Recommendation 10 (customer identification; beneficial ownership identification and understanding of the nature of the business). In this scenario, the obligations of criteria 17.1 and 17.2 are considered to be met insofar as: a) the FIs that are members of the same group implement, AML/CFT/PF programs at the group level and apply customer due diligence measures and record keeping obligations in accordance with Recommendations 10 to 12, and anti-money laundering and counter-terrorist financing programs in accordance with Recommendation 18 (AML/CFT Order 2023, Articles 12, 13 and 14), (see analysis of Rec.18 in the First FUR of Côte d'Ivoire); b) the FI supervisory authorities monitor the implementation of these customer due diligence measures, record keeping obligations and AML/CFT programs at the Group level (AML/CFT Order 2023, Article 107 para. 2f); (c) The ML/TF risks associated with a higher-risk country are satisfactorily managed and mitigated by the group's AML/CFT policies (AML/CFT Order 2023, Articles 14(2)(a) and 15). Furthermore, the financial institution using the third party within the group takes into account available information on the risk level associated with the third party's country of operation and assesses the risk of using an entity within the same group.

Weighting and conclusion

23. Côte d'Ivoire has adopted a legal framework that generally meets the requirements for the use of third parties. However, there are some outstanding minor deficiencies: According to Article 36, the customer financial institutions' access to information collected by the third party is granted only under the conditions stipulated by the supervisory authority. However, to date, no regulation outlines the conditions for such access to information collected by the third party. It is not explicitly stated that the customer financial institution is required to ensure that the information is transmitted without delay at its request. The list of countries outside the UEMOA that impose equivalent obligations and where third parties may be headquartered is yet to be prepared, as required by Article 36 of the Order. Apart from the case of financial institutions within the same financial group, there is no indication that the Minister of Finance takes into account available information on the level of risk when determining the list of countries where third parties may be established.

24. **On this basis, Recommendation 17 is re-rated LC.**

Recommendation 28 - (initially rated NC)

25. In the 2023 MER, Côte d'Ivoire was rated NC due to several deficiencies identified: Côte d'Ivoire had not designated all AML/CFT competent authorities or ARBs for the following categories of DNFBPs: dealers in gold and precious metals, real estate agents and developers, business agents, corporate and trust service providers and auditors. Furthermore, the powers of the Gaming Regulatory Authority do not extend to AML/CFT supervision of casinos. Finally, several deficiencies exist regarding measures in place to prevent criminals or their accomplices from holding or becoming the beneficial owners (BOs) of a significant interest or controlling interest, holding a management position, or acting as BOs, particularly in the gaming sector and with respect to real estate agents and developers.

26. **Criterion 28.1 [Met]**

a) **[Met**] Gambling and casino operations in Côte d'Ivoire is organized under two systems: the concession system and the authorization system (Law 2020-480 on gambling, art. 7). The granting of a concession or authorization for gambling houses and casinos, including online gambling, and onboard vessels is subject to certain conditions (Art. 9 and 11). The application is submitted to the Minister of the Interior, who then submits it to a restricted technical committee comprising representatives of the Ministers of the Interior, Economy and Finance, and Security (Decree no. 98-371 of 30th June, 1998, regulating gambling establishments).

b) **[Met**] Côte d'Ivoire has legislative and regulatory measures in place to prevent criminals or their accomplices from holding or becoming the beneficial owners of a significant interest or control in any casino, from holding a management position therein, or from operating it (AML/CFT Order, Article 107). The applicant must submit a police clearance, a curriculum vitae, and a specific AML/CFT-related document. The processing of the licensing application includes background checks (Decree no. 2023-946 of 6th December 2023, constituting the gaming legal framework, Articles 22 to 25).

c) **[Met**] The Gaming Regulatory Authority (ARJH) is responsible for monitoring the implementation of gambling regulations. In this capacity, it is particularly responsible for overseeing the gambling sector (including casinos) and ensuring compliance with laws and regulations, as well as the obligations arising from authorisations or agreements in force within the gambling sector (Law 2020-480, Art. 24, para. 2, first indent). The ARJH ensures that gambling providers, including casinos, comply with their AML/CFT obligations (Order no. 2022-237 of March 30, 2022, Article 8; Decree no. 2024-58 of February 14, 2024, Article 3).

27. **Criterion 28.2 [Met**] Supervisory authorities and self-regulatory bodies have been designated to ensure the monitoring and supervision of compliance by all DNFBPs with their AML/CFT obligations (Order no. 2022-237 of March 30, 2022, art. 8; Decree no. 2024-58 of February 14, 2024, art. 3):

a) Real estate agents - Licensing commission for real estate developers and real estate programs (CAPPI);
b) Dealers in precious metals and precious stones - Department of Mines and Geology (DGMG);
c) Lawyers - Bar Association;
d) Notaries - National Association of Notaries of Cote d'Ivoire;
e) Other independent legal professions - National Association of Judicial Commissioners of Cote d'Ivoire; National Commission for the Supervision of Legal Representatives; National Association of Legal Advisors of Cote d'Ivoire;
f) Accounting professionals - Board of the Association of Chartered Accountants of Côte d'Ivoire; and
g) Trust and Company Service Providers - Tax Department.

28. **Criterion 28.3 [Met**] All categories of DNFBPS are subject to monitoring systems to ensure they comply with their AML/CFT obligations (Order no. 2022-237 of March 30, 2022 art. 8; Decree no. 2024-58 of February 14, 2024, art. 3) (see criterion 28.2).

29. **Criterion 28.4 [Met**]

a) **[Met]** Designated supervisory authorities and self-regulatory bodies have the necessary powers to perform their functions, including powers to monitor compliance with AML/CFT (AML/CFT Order, art. 107 to 109, Order no. 2022-237 of 30 March 2022 art. 8; Decree no. 2024-58 of 14 February 2024, art. 5 to 15).

b) **[Met]** Côte d'Ivoire has legislative and regulatory measures in place to prevent criminals or their accomplices from gaining the status of licensed professionals or holding a significant or controlling interest, becoming the beneficial owners of such an interest, or holding a management position in a non-financial corporation (AML/CFT Order, Articles 107 to 109, Order no. 2022-237 of March 30, 2022, Article 8; Decree no. 2024-58 of February 14, 2024, Articles 5 to 15). In addition to these general provisions, the regulations governing the various professions include guidelines on the specific measures to be taken.

- With regard to lawyers, notaries, chartered accountants, legal agents, and court administrators, the rules governing their respective professions include requirements of competence and integrity, including the non-conviction based approach. No one may practice these professions without first conducting an administrative inquiry, including a criminal record check, attesting to his/her aptitude (Decree No. 2024-325 of 22 May 2024, Articles 4-6; Decree No. 2016-48 of 10 February 2016, Article 10).

- With regard to the real estate sector, the application for accreditation as a real estate agent includes, a criminal record issued within the last three months and a CV (Decree No. 2013-223 of 22 March 2013, Article 7).

- With regard to dealers in gold and precious metals, the DGMG (Mines and Petroleum Department) of the Ministry of Mines, Petroleum and Energy is the supervisory authority for the sector. It issues licenses for the purchase and sale of gold and precious metals. Article 10 of the Mining Code outlines the convictions that prevent a person from being a dealer in gold and precious metals.

c) **[Met]** The competent authorities and designated self-regulatory bodies have the power to impose sanctions for non-compliance with AML/CFT obligations by reporting entities or professionals under their supervision (Order no. 2022-237, Articles 4 and 8). See the analysis of Recommendation 35 for details of available sanctions.

30. **Criterion 28.5 [Met]**

a) **[Met]** The supervision of DNFBPs is carried out using a risk-based approach. Within this framework, the supervisory authority conducts and maintains, at regular intervals, a risk profile assessment of the reporting entities under its jurisdiction. This assessment should serve as the basis for defining criteria for prioritising on-site inspections and allocating resources. Supervisory authorities determine the frequency and intensity of their off-site and on-site inspections, taking into account, in particular, the risk profile of the reporting entities under their jurisdiction and the risks of money laundering and terrorist financing (ML/TF) (AML/CFT Order, Art. 107; Order no. 2022-237, Art. 9). The supervisory authorities for high-risk and lower-risk sectors, as identified by the NRA and SRA, have developed annual supervisory plans using the risk-based approach. Thus, the 6 high-risk sectors, namely lawyers, notaries, accountants, real estate agents and developers, dealers in gems and precious metals, gaming agents; and the 4 lower-risk sectors, namely legal agents, legal representatives, bailiffs and company and trust service providers, have commenced and are continuing off-site and on-site inspection missions.

b) **[Met]** Supervisory authorities take into account the ML/TF risk profile of DNFBPs, and the degree of discretion granted to them under the risk-based approach, when assessing the adequacy of the DNFBPs' internal controls, policies and procedures for ML/TF (AML/CFT Order, art. 6, 12, 15 and 107).

Weighting and conclusion

31. Côte d'Ivoire has adopted a legal framework that meets all the requirements for the regulation and supervision of DNFBPs, thus resolving all the deficiencies identified in its MER under Recommendation 28.

32. **On this basis, Recommendation 28 is re-rated C**.

Recommendation 32 - (initially rated PC)

33. In the 2023 MER, Côte d'Ivoire was rated PC because Travelers to or from a UEMOA member country were not required to make any declaration. Furthermore, the rules applicable only to mail and freight transport did not cover imports or banknotes issued by the BCEAO. Besides, the competent authorities might seize the full amount of undeclared cash, but not BNIs. Consequently, customs administrations are under no obligation to inform the FIU about undeclared BNIs, falsely declared or partly declared BNIs.

34. **Criterion 32.1 [Met]** Côte d'Ivoire belongs to the UEMOA. The country has established a written declaration system. Any person arriving from a third country, entering the national territory, or leaving it for a third country with a value equal to or above a threshold set by the competent authority, is required to complete a declaration of cash and bearer negotiable instruments (BNI) form, which they must submit to the customs administration of the State at the point of entry or exit from the territory (Art. 70-Ord 2023-875-AML/CFT/PF and Art.1-BCEAO Directive 231/07/2024 setting the threshold for the declaration of international physical transportation of cash and BNI). Within the Union, any person travelling from a member State, entering the territory of Cote d'Ivoire or leaving it for another member State with a value equal to or greater than a threshold set by the competent authority, is required to fill out a declaration of cash and BNI form, which they submit to the customs administration of the State at the point of entry or exit from the territory (Art. 70-Ord 2023-875-AML/CFT/PF and Art.1 - Directive n°002-03-2025 of 18 March 2025 setting the threshold for the declaration of physical intra-community transportation of cash and BNIs). The movement of cash and non-monetary assets in foreign currency by post or freight requires prior authorisation, regardless of the amount. The movement of CFA francs by post or freight outside the WAEMU zone is prohibited (Article 29 of Regulation 09 on external financial relations).

35. **Criterion 32.2 [Mostly Met]** Any person travelling from a third country or leaving Cote d'Ivoire for a third country, is required to fill out a declaration of cash and form for the amount of five million (5,000,000) CFA francs (the equivalent of €7622.45), which they hand over to the customs administration at the point of entry or exit from the territory (Art. 70-Ord 2023-875-AML/CFT/PF and Art.1-Directive BCEAO 231/07/2024 setting the threshold for the declaration of physical cross-border transportation of cash and BNIs). Within the UEMOA, any person arriving in Côte d'Ivoire from a member State, entering the country, or departing for another member State, is required to fill out a declaration of cash and BNI for an amount equal to or exceeding CFAF10 million (10,000,000) (equivalent to €15,244.90). This declaration must be submitted to the customs administration at the point of entry or exit from the territory (Art. 70-Ord 2023-875-AML/CFT/PF and Art. 1 - Directive no. 002-03-2025 of March 18, 2025, setting the threshold for the declaration of intra-community physical transportation of cash and bearer negotiable instruments). However, the CFAF10 million threshold is slightly higher than the €15,000 threshold set by c32.2.

36. **Criterion 32.3 [Not Applicable]-** These requirements are not applicable, as the Ivorian system is using a written declaration.

37. **Criterion 32.4 [Met]** In case of a false declaration or non-declaration, the customs administration shall proceed to identify the carrier of cash and BNIs and shall require and obtain from him additional information on the origin and destination of this cash or BNIs (Article 70 al2 - Ord 2023-875-AML/CFT/PF).

38. **Criterion 32.5 [Met]** Persons who fail to declare cash or non-cash items are subject to the sanctions provided for by Order 2023-875-AML/CFT/PF (Art. 70 (3-5 and article 173) and by Law 2014-134 (Art. 21 and 23). The penalty is imprisonment for a term of between one and five years and a fine, the minimum amount of which corresponds to the sum or value involved in the offence, and the maximum of which is five times that sum or value. The court may also order the forfeiture of the proceeds of the offence and the means of transport used in committing it These sanctions are apparently proportionate and dissuasive.

39. **Criterion 32.6 [Met]** For non-declaration, false declaration or incomplete declaration of cash or BNI or if there is suspicion of ML or TF linked to the transportation of cash or BNI, the DGD seizes all the cash found, prepares a report and files it to the FIU (Order no. 2023-875, articles 70, 71 (2) and 173 (2). In practice, CENTIF has direct access to all information relating to declarations of goods and BNIs held by the Customs Authority via the SYDEF platform.

40. **Criterion 32.7 [Met]** In Côte d'Ivoire, AML/CFT issues, including the implementation of Recommendation 32, are satisfactorily coordinated among all relevant national authorities (Order no. 2023-875, Article 127). See also the analysis of Recommendation 2 in Côte d'Ivoire's second monitoring report. The authorities indicate that the implementation of R.32 is, in practice, coordinated among agents of the DGD, the DST (Immigration Department), the CAAT, the UCT, the Public Treasury, and the FIU. This coordination covers the exchange of information, operational cooperation at border posts, training and capacity building.

41. **Criterion 32.8a&b [Partly Met]** For suspected money laundering or terrorist financing, the customs administration (DGD) may block or restrain cash or non-cash items for a period not exceeding seventy-two (72) hours (Art. 70 para. 5-Ord 2023-875-AML/CFT/PF). For non-declaration, false declaration, or incomplete declaration, or if there is suspicion of any money laundering (and therefore implicitly predicate offences) or terrorist financing, the DGD shall seize the entire amount of undeclared cash or cash suspected of being linked to money laundering, predicate offences, or terrorist financing (Art. 173 para. 1-Ord 2023-875-AML/CFT/PF). However, these powers are limited because they do not explicitly cover situations where there is suspicion that the cash and non-preventive assets may be linked to the predicate offences to ML, nor cases of non-declaration or false declaration of BNIs. Furthermore, the 72-hour timeframe does not appear sufficiently reasonable, as it is too short to allow for any thorough investigation.

42. **Criterion 32.9a, b & c [Met]** The declaration system implemented by Côte d'Ivoire allows the customs administration to utilize a wide range of international cooperation and assistance. To facilitate such cooperation, it retains information relating to: (a) declarations concerning amounts exceeding the prescribed limit; (b) false declarations or the provision of false information; (c) suspicions of money laundering/terrorist financing (Art. 70, para. 6; 135 et seq. - Ord 2023-875-AML/CFT/PF).

43. **Criterion 32.10 [Met]** Information collected in connection with declarations of cross-border transportation of cash and BNIs is protected by professional secrecy. Disclosure or transmission of information must be carried out in strict compliance with data protection regulations. Furthermore, the UEMOA Treaty stipulates that UEMOA aims to create an area without internal borders in which the free movement of goods, persons, services and capital is guaranteed (Section III, Article 96).

44. **Criterion 32.11a&b [Met]** (a) Persons involved in cross-border physical transportation of cash related to AML/CFT or predicate offences are subject to proportionate and dissuasive criminal sanctions. For money laundering, the penalty is imprisonment for a term of three (3) to seven (7) years and a fine equal to three times the value of the property or funds; for terrorist financing, the penalty is imprisonment for a term of five (5) to ten (10) years and a fine equal to five times the value of the property or funds. Where the predicate offence from which the funds and assets were derived is punishable by more severe penalties, the offender shall be liable to the penalties attached to the predicate offence (Articles 184 to 192 - Order 2023-875-AML/CFT, see the relevant provisions of the Penal Code on the punishment of predicate offences). (b) The transported cash is subject to measures, in accordance with Recommendation 4, allowing for its confiscation (Articles 202 and 203 - Order 2023-875-AML/CFT, see the relevant provisions of the Penal Code on the punishment of predicate offences).

Weighting and conclusion

45. Côte d'Ivoire has implemented reforms to address the deficiencies identified in the MER regarding the declaration system for cross-border transportation of cash and BNIs. However, some minor deficiencies that do not significantly affect the implementation of the reporting system are still outstanding. The threshold of ten million CFA francs for declaring intra-Community transport is slightly higher than the threshold of fifteen thousand euros set by section C32.2. The customs administration's powers to restrain funds are limited because they do not explicitly cover situations where there is suspicion that cash and BNIs may be linked to the predicate offences of money laundering (ML/TF), nor cases of non-declaration or false declaration of BNIs. The 72-hour retention period does not appear sufficiently reasonable, as it is too short to allow for any thorough investigation.

46. **On this basis, Recommendation 32 is re-rated LC.**

Recommendation 33 - (initially rated PC)

47. Côte d'Ivoire was rated PC for Recommendation 33 due to the lack of complete and consistent data that would make for an assessment of the effectiveness and efficiency of AML/CFT efforts.

48. **Criterion 33.1 [Met]** Côte d'Ivoire has established a national statistics department for AML/CFT/PF, which is under the supervision of the National Policy Coordinating Committee for AML/CFT/PF and is responsible for the collection, centralization, production and keeping of comprehensive statistics on cases relating to the effectiveness and efficiency of the AML/CFT system. This department collaborates with designated focal points within all competent authorities (Articles 3 and 10 of Inter-ministerial Decree no. 0448 MFP/MEPD of June 13, 2024). This department maintains, among other things, statistics on the following aspects:

a) **[Met]** STRs: in coordination and collaboration with the FIU, the department keeps statistics on STRs received, follow-up actions on these STRs, including the number of STRs disseminated, STRs that have led to any investigation, prosecution or conviction.

b) **[Met]** ML/TF-related Investigations, prosecutions and convictions: in coordination and collaboration with the Law enforcement authorities, the department keeps statistics on investigations, prosecutions and convictions related to ML/TF and the various types of predicate offences, including the number of people involved, tried and convicted.

c) **[Met]** Frozen, seized or confiscated assets: in coordination and collaboration with the FIU, the Law enforcement authorities and AGRAC, the department keeps statistics on the proceeds

generated by ML/TF and predicate offences as well as on funds and assets frozen, seized, confiscated, repatriated and shared.

d) **[Met]** International cooperation: in coordination and collaboration with all competent authorities, the department keeps statistics on mutual legal assistance and extradition and other requests for international cooperation, including for each competent Ivorian authority, the number of information exchange requests with their counterparts filed, received, rejected, accepted and to which a partial or full response has been given, as well as the response timelines.

Weighting and conclusion

49. Côte d'Ivoire has adopted reforms that have enabled the country to address all the deficiencies identified in its MER. All the criteria are met.

50. **On this basis, Recommendation 33 is re-rated C.**

Recommendation 35 - (initially rated PC)

51. In the MER, Côte d'Ivoire was rated PC on Recommendation 35 due to the following deficiencies: Criminal sanctions did not target non-compliance with all obligations under Recommendations 6 and 9 to 23, some of which were not fully implemented. Violations of obligations under Recommendation 8 were only criminally punishable if unintentional and could not be subject to administrative sanctions. Finally, the scope of sanctions applicable to managers did not cover all sectors and types of violations.

52. **Criterion 35.1 [Met]**

Criminal sanctions

- R. 6

53. Failure to comply with the implementation of targeted financial sanctions obligation pursuant to Regulation (R.6) is punishable by imprisonment ranging from one to four years and/or a fine ranging from two hundred thousand to three million CFA francs (€304.9 to €4,573.47), without prejudice to any administrative or disciplinary sanctions related to their profession. Where the violations are unintentional, they are punishable by a fine ranging from one hundred thousand to one million five hundred thousand CFA francs (€152.45 to €2,286.73). Legal persons are subject to five times the fine applicable to natural persons (Articles 198 and 199 of the AML/CFT Order).

- R. 8-23

54. For every intentional violation of any AML obligation, natural persons shall be liable to imprisonment ranging from six months to two years and/or a fine ranging from one hundred thousand to one million five hundred thousand CFA francs (€152.45 to €2,286.73), without prejudice to any administrative or disciplinary sanctions related to their profession. Where the violations are unintentional, they are punishable by a fine ranging from fifty thousand to seven hundred and fifty thousand CFA francs (€76.22 to €1,143.37). Legal persons are subject to five times the fine applicable to natural persons (Articles 197 and 199 of the AML/CFT Order).

55. For every intentional violation of any CFT obligation, natural persons shall be liable to imprisonment for one to four years and/or a fine ranging from two hundred thousand to three million CFA francs (€304.9 to €4,573.47), without prejudice to any administrative or disciplinary sanctions related to their profession. When violations are unintentional, they are punishable by a fine ranging from one hundred thousand to one million five hundred thousand CFA francs (€152.45 to €2,286.73). Legal persons

are subject to five times the fine applicable to natural persons (Articles 197 and 199 of the AML/CFT Order).

Administrative and disciplinary sanctions

56. For non-compliance with the obligations of Recommendations 6 and 8 to 23, the supervisory authority with the power to impose sanctions may, on its own, take administrative measures, disciplinary and/or financial sanctions, under the conditions provided for by the specific legislative and regulatory regulations in force (AML/CFT Order, Article 182).

57. For Recommendation 8, the sanctions that can be meted out are the warning, reprimand, temporary ban on activities, ban on performing functions as managers, withdrawal of license, publication of the sanction, financial sanctions ranging from 1 million to 50 million CFA francs (Order no. 2022-237, Articles 4 and 5).

58. Administrative and disciplinary sanctions applicable to financial institutions vary by sector and may include warnings, reprimands, suspension or banning of all or part of their operations, withdrawal of accreditation or institutional authorisation, or financial sanctions ranging from one million to three hundred million CFA francs (see section 27.4 in the 2nd FUR). The same types of sanctions apply to public non-financial development institutions (Order 2022-237 of March 30, 2022).

59. Some sectoral regulations also authorise the supervisory authorities to impose sanctions for failure to comply with any AML/CFT obligation, including the obligations provided for in R.6 on TFS (Annex to the Convention governing the UEMOA Banking Commission, AMF decision no. CM/10/06/2022 of the AMF on the implementation of the system of financial sanctions applicable on the UEMOA regional capital market, art. 3; Order 2022-237 of 30 March 2022 on the system of administrative sanctions applicable in AML/CFT, art. 8). Regulation no. 001/CIMA/PCMA/PCE/SG/2021 of March 2, 2021 relating to AML/CFT in the insurance sector clearly provides that non-compliance by companies or organizations accountable to AML/CFT requirements is subject to the administrative and disciplinary sanctions applicable to those reporting entities, as provided for by the Insurance Code (Article 27 of the regulation).

Proportionate and dissuasive nature of applicable sanctions

60. For all violations, the range of available sanctions includes criminal sanctions, for both natural and legal persons, ranging from six months to four years imprisonment, as well as fines ranging from fifty thousand to three million, depending on whether the offence is intentional or not. Several types of administrative sanctions, ranging from warnings to license withdrawal, and financial sanctions ranging from one million to three hundred million CFAF are also available. This range allows for proportionate and dissuasive sanctions to be meted out.

61. **Criterion 35.2 [Met]** The criminal sanctions analysed in criterion 35.1 apply not only to FIs and DNFBPs (financial institutions) that are legal persons, but also to their managers, including members of the board of directors and senior management (AML/CFT Order, Articles 197, 198, and 199).

Weighting and conclusion

62. Côte d'Ivoire has adopted reforms that have allowed the country to resolve all the deficiencies related to sanctions for non-compliance with AML/CFT obligations.

63. **On this basis, Recommendation 35 is re-rated C.**

Recommendation 36 - (initially rated PC)

64. In its 2023 MER, Cote d'Ivoire was rated PC on Recommendation 36 due to persistent deficiencies in the definition of offences, sanctions and confiscations, and procedures for international cooperation in drug trafficking and terrorist financing. Furthermore, deficiencies related to the status of Politically Exposed Persons (PEPs) and the transparency of legal persons in the fight against corruption and money laundering also affect compliance with this recommendation.

65. **Criterion 36.1 [Met]** Côte d'Ivoire is a party to the Vienna Convention signed on 20 December 1988 and ratified on 25 November 1991[2]; the Palermo Convention signed on 15 December 2000 and ratified on 25 October 2012[3], the Mérida Convention signed on 10 December 2003 and ratified on 25 October 2012[4] ,and the TF Convention to which Côte d'Ivoire acceded on 13 March 2002 [5].

66. **Criterion 36.2 [Mostly Met]** For the implementation of the Vienna Convention, Côte d'Ivoire has enacted the Anti-trafficking and Illicit use of Drugs Law no. 2022-407 of 13 June 2022. This law is in compliance with the Convention, particularly with regard to the definition of offences, prison sentences and confiscations, and procedures for international cooperation in cases of drug trafficking.

67. To implement the Palermo and Mérida Conventions, Côte d'Ivoire has enacted several laws, including the Penal Code, the AML/CFT Order, Law no. 98-749 on weapons, Law no. 2016-1111 on human trafficking, the Anti-migrants' smuggling Law no. 2018-571, Order no. 2013-660, Law no. 2013-875, and Order no. 2013-661. However, minor deficiencies such as those rated in Articles R.3, 12, 24 to 27, 29, 32, and 37 to 40 are still outstanding.

68. For the implementation of the Convention on TF, Côte d'Ivoire has adopted the AML/CFT Order, laws no. 2024-358 and 2024-359 amending the Penal Code and Code of Criminal Procedure as well as Law no. 2024-360 of June 11, 2024 amending the Counter Terrorism Law no. 2015-493 of July 7, 2015 which allow the country to fully implement this Convention.

Weighting and conclusion

69. Côte d'Ivoire has adopted reforms that have enabled the country to improve the implementation of international instruments, thus addressing most of the gaps identified in its MER. However, some minor gaps are still outstanding. Minor deficiencies related to the PEPs regime and the transparency of legal persons in the fight against corruption and money laundering affect compliance with this recommendation.

70. **On this basis, Recommendation 36 is re-rated LC.**

Recommendation 38 - (initially rated PC)

71. In its 2023 MER, Côte d'Ivoire was rated PC on Recommendation 38 due to the following gaps: mutual legal assistance for predicate offences was only possible within the framework of a criminal investigation, except for corruption offences or any offences covered by the 1992 ECOWAS Convention on Mutual Legal Assistance, but only between signatory States. Furthermore, confiscation orders issued by any authority other than the judiciary may be subject to mutual legal assistance. Finally, Côte d'Ivoire had not signed any agreement with neighbouring or other countries to coordinate seizure and confiscation.

[2] https://treaties.un.org/pages/ViewDetails.aspx?src=TREATY&mtdsg_no=VI-19&chapter=6&clang=_fr .
[3] https://treaties.un.org/pages/ViewDetails.aspx?src=TREATY&mtdsg_no=XVIII-12&chapter=18&clang=_fr .
[4] https://treaties.un.org/pages/ViewDetails.aspx?src=TREATY&mtdsg_no=XVIII-14&chapter=18&clang=_fr .
[5] https://treaties.un.org/pages/ViewDetails.aspx?src=TREATY&mtdsg_no=XVIII-11&chapter=18&clang=_fr .

72. **Criterion 38.1 [Met]** The Ivorian system provides for expeditious measures to be taken to execute foreign requests for mutual legal assistance for the identification, freezing, seizure and confiscation of (a) laundered assets, (b) the proceeds of money laundering, predicate offences and terrorist financing, (c) instruments used, or (d) instruments intended to be used, in the context of these offences; or (e) assets of a equivalent value (Articles 157 to 160 of the AML/CFT Order, Articles 60, 61 and 63 of the Penal Code and Article 1 and subsequent.. of Law no. 2024-361 of 11 June 2024 relating to mutual legal assistance in criminal cases).

73. **Criterion 38.2 [Met]** The Ivorian system allows for the provision of assistance in the context of requests for cooperation using non-conviction-based confiscation procedures and relevant provisional measures, provided such procedures offer sufficient guarantees with regard to the protection of individual freedoms and the rights of defence (Articles 157 to 160 and 174 of the AML/CFT Order and Article 2 of Law no. 2024-361 of 11 June 2024 relating to mutual legal assistance in criminal cases).

74. **Criterion 38.3 [Met]** a) Côte d'Ivoire is a party to the United Nations Conventions against Transnational Organized Crime (2000) and against Corruption (2003), which provide a general legal framework for coordinating seizure and confiscation actions with other countries. It is also a party to the Regional Convention on Mutual Legal Assistance (Dakar, 1992), which calls on member States to pool and coordinate their efforts for the freezing, seizure, and confiscation of assets. b) A mechanism overseen by AGRAC has been established to manage frozen, seized and/or confiscated assets and, where necessary, to dispose of them. Among other things, AGRAC is responsible for managing seized or confiscated assets, selling them and distributing the proceeds in response to any request for international mutual assistance or cooperation from a foreign judicial authority (Decree No. 2022-349 of 1 June 2022 relating to AGRAC, Article 4 as amended by Decree No. 20246582 of 26 June 2024).

75. **Criterion 38.4 [Met]** Côte d'Ivoire may enter into agreements with foreign states to deviate from the rule that confiscated assets shall be transferred to the Ivorian State. It may thus consider the sharing of confiscated assets in agreement with the requesting State (AML/CFT Order, art. 161).

Weighting and conclusion

76. Côte d'Ivoire has adopted reforms that have improved the implementation of mutual legal assistance in asset freezing and confiscation cases, thus addressing all of the gaps identified in its MER. All the criteria are met.

77. **On this basis, Recommendation 38 is re-rated C.**

Recommendation 40 - (initially rated PC)

78. In its 2023 MER, Côte d'Ivoire was rated PC on Recommendation 40 due to moderate deficiencies, particularly related to the fact that the FIU indicated that it could not provide assistance to any counterpart during criminal proceedings. Furthermore, the FIU did not have the authority to exchange with any counterpart outside the UEMOA zone all the information that could be obtained if such requests were made within the UEMOA zone. Also, some bilateral agreements concluded by the Tax Department did not extend the exchange of information to all relevant details or to information on all natural persons. Besides, the number of such agreements is limited, and the requirement to sign cooperation agreements with as many foreign counterparts as possible has not been met. The AML/CFT Act required each supervisory authority to provide swift and effective cooperation to bodies performing similar functions in

other Member States or third countries, including through the exchange of information. However, the supervisory authorities of financial institutions did not demonstrate that they exchange all the information referred to in Regulation 40. Finally, these authorities were not authorised to exchange information with non-peer authorities.

79. **Criterion 40.1 [Met]** Generally, the competent authorities in Côte d'Ivoire can quickly provide the broadest possible international cooperation – both spontaneously and upon request – in the context of AML/CFT and related predicate offences. This cooperation allows for the exchange of information upon request and spontaneously, based on a robust domestic legal framework[6] or international agreements and mechanisms such as the EGMONT Group, INTERPOL, the WCO, and the OECD (Multilateral Convention on tax-related Mutual Administrative Assistance). The competent authorities cooperate under multilateral agreements that enable them to cover a large number of countries. This is the case with the Interpol Convention and, more recently, the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, which has enabled the DGI since April 2025 to exchange information with a large network of more than 128 member countries that have ratified this multilateral cooperation instrument.

80. **Criterion 40.2 [Met]**

(a) International cooperation granted by all competent authorities has an established legal basis (see c.40.1).
(b) All competent authorities may cooperate directly with their counterparts. The legal framework referred to in 40.1 contains no obstacle to the use of the most effective means of cooperation.
(c) The FIU uses the EGMONT Secure Web, DGD uses WCO's CENcom, the DGI uses the channels outlined in the tax treaties, and the Police, through the Interpol NCB, uses Interpol's i24/7 tool. The Interpol NCB has also signed MoUs with other national authorities to allow them to use the i24/7 tool. All these clear and secure channels, circuits and mechanisms are used to facilitate the filing and execution of requests.
(d) All competent authorities have clear procedures for setting priorities and for facilitating the timely transmission and execution of requests (AML/CFT Order, Articles 135 and 172).

(e) The competent authorities have procedures in place for the protection of information received. A professional secrecy obligation applies to all staff of the competent authorities subject to professional secrecy (Law 2024-361 on Mutual Legal Assistance, Articles 1 and 3). Furthermore, all FIU staff are subject to strict internal security and confidentiality rules (AML/CFT Order, Articles 101 and 102). All agreements and Memoranda of Understanding include measures for confidentiality and information protection.

81. **Criterion 40.3 [Met]** The Ivorian legal framework provides for the conclusion of cooperation agreements between competent authorities and their foreign counterparts on money laundering and terrorist financing (ML/TF) and related predicate offences, where necessary (AML/CFT Order, Articles 135 and 136). The Financial Intelligence Unit (CENTIF) and the Tax Department have concluded 18 bilateral agreements and 12 Memoranda of understanding, respectively, to facilitate cooperation with a number of foreign counterparts (see c.40.1). The Customs Department (DGD) has signed one multilateral agreement and three bilateral agreements. The High Authority for Banking and Financial

[6] CENTIF: Order 2023-875 of 23 November 2023, Articles 131 and 137; HABG: Order 2013-661, Article 39; the DGI: LPF, Art. 73 and Regulation No. 08/2008/CM/UEMOA; the investigative and prosecuting authorities: Order 2023-75, Art. 135; multilateral treaties; Decree 2014-675 on the Unit for Combating Transnational Organised Crime, Art. 2; the DGD: the Convention on Mutual Administrative Assistance in Customs Matters of the Economic Community of West African States; the International Convention on Mutual Administrative Assistance for the Prevention, Investigation and Suppression of Customs Offences; the DSE: Decree 2015-371 on the Directorate of External Services, Art. 3; the BCEAO: Order 2023-875, Art. 135.

Affairs (HABG) has initiated negotiations for the signing of bilateral agreements with other UEMOA members and signed its first agreement in October 2021. These agreements were negotiated and signed in a timely manner.

82. **Criterion 40.4 [Met]** The FIU provides timely feedback, upon request from foreign FIUs with which it has cooperated, on the use and usefulness of the information obtained, based on point 3 of the Egmont Group Charter (see c.40.10). Feedback is also provided for in certain bilateral agreements and MoUs (see, for example, Article 23.4 of the Agreement on Mutual Administrative Assistance in Customs cases between Côte d'Ivoire and Morocco). In practice, other competent authorities provide feedback on the use and usefulness of the information received.

83. **Criterion 40.5 [Partly Met]** The information provided by the FIU and Law enforcement authorities does not reveal any refusal to exchange information, or the existence of unreasonable or unduly restrictive conditions on the exchange of information, with regard to points (a), (b), and (d) under this criterion. However, the FIU indicated that it could not provide assistance to a counterpart while criminal proceedings were underway, which is not in accordance with INR 40, which stipulates that assistance may only be refused if the requested assistance is likely to impede an ongoing investigation or proceeding. The authorities provided no information on other competent authorities, including financial sector supervisory authorities, that would allow for an assessment of whether they apply unreasonable or unduly restrictive conditions to the exchange of information with their counterparts.

84. **Criterion 40.6 [Met]** Côte d'Ivoire has implemented controls and safeguards to ensure that information exchanged by the competent authorities is used only for that purpose and by the authorities for which the information was requested or provided. Where this may not be the case, the Ivorian authorities and their counterparts inform each other to decide whether authorization may be granted (Law no. 2024-361 on Mutual Legal Assistance, Articles 1 and 3; AML/CFT Order, Article 137 and Interpol Standard 15 of Resolution 7 (GA-2018-87-RES-07)).

85. **Criterion 40.7 [Met]** The competent authorities are required to ensure an appropriate **level** of confidentiality in any request for cooperation and the information exchanged, in compliance with privacy and data protection obligations. Information provided by foreign authorities is protected in the same way as similar information received from domestic sources. The competent authorities have the power to refuse to provide information if the requesting competent authority is unable to protect that information effectively (AML/CFT Order, Articles 135 and 137, relevant provisions on cooperation agreements).

86. **Criterion 40.8 [Met] -** The FIU, supervisory authorities, Law enforcement authorities and all other competent Ivorian authorities may file requests on behalf of a foreign counterpart and exchange with their foreign counterparts all information that could be obtained if such requests were made domestically (Articles 135 and 137 of the AML/CFT Order).

87. **Criterion 40.9 [Met] -** The FIU has an appropriate legal basis to cooperate with the FIUs in the area of ML, predicate offences and TF within the UEMOA zone (AML/CFT Order, art. 131-134) as well as with the FIUs outside the UEMOA zone (AML/CFT Order, art. 136-138), regardless of whether the proceedings of the counterpart FIU are administrative, criminal, judicial or of any other nature.

88. **Criterion 40.10 [Met]-** Regarding information provided by foreign FIUs, the CENTIF states that it completes and returns the "feedback form" when requested (AML/CFT Order, Articles 131 and 137; see c.40.4). Furthermore, the FIU indicates that when it transmits information received from its foreign counterparts to the Ivorian judicial authorities (after authorization from the FIU that provided it), it systematically notifies its foreign counterpart. The Unit clarified that it relies on a guidance document from

the Egmont Group concerning the operational activities of any FIU and the exchange of information among FIUs.

89. **Criterion 40.11 [Met]**

a) **[Met]-** The FIU can exchange with its counterparts all types of information that it holds or to which it has access (AML/CFT Order, art. 131 and 137).

b) **[Met]-** The FIU can exchange with its counterparts all types of information that it has the power to consult or obtain directly or indirectly (AML/CFT Order, art. 131 and 137).

90. **Criterion 40.12 [Met]** Each supervisory authority shall provide swift and effective cooperation to bodies performing similar functions in other Member States or third countries, including through the exchange of information (AML/CFT Order, Art. 134). This provision constitutes the general legal basis enabling supervisory authorities to cooperate with their foreign counterparts. The specific regulations applicable to financial sector supervisory authorities authorize them to exchange information subject to reciprocity and confidentiality and to conclude cooperation agreements to facilitate this exchange (Annex to the Convention governing the Banking Commission, Art. 60; Directive 59/2019/AMF revised, Art. 36; Insurance Code, Art. 310-6).

91. **Criterion 40.13 [Met]** The supervisory authorities shall provide swift and effective cooperation to bodies with similar functions in other UEMOA Member States or third countries, including by the exchange of information which may include all information to which they have access at domestic level, including information held by FIs (AML/CFT Order, art. 134).

92. **Criterion 40.14 [Met]-** Financial sector supervisory authorities, including the Banking Commission, CIMA, and AMF, exchange relevant AML/CFT information with other relevant supervisory authorities sharing common responsibility with regard to financial institutions operating within the same group. In particular:

a) [Met] They exchange information on national regulations and general information on the financial sectors (Order on AML/CFT, art. 134 and 135; Insurance Code, art. 813; Annex to the Convention governing the Banking Commission, art. 60 and 61; Annex to the Convention establishing the AMF, art. 27-29).

b) [Met] They exchange prudential information such as information on the activities of FIs, their beneficial owners, their management and their competence and honour ("fit and proper") (Order AML/CFT, art. 134 and 135; Insurance Code, art. 813; Annex to the Convention governing the Banking Commission, art. 60 and 61; Annex to the Convention establishing the AMF, art. 27-29).

c) [Met] They exchange information on the internal AML/CFT procedures and policies of financial institutions, customer due diligence, customer files, account samples and transactions. These exchanges take place, among other things, within the framework of supervisory colleges (AML/CFT Order, art. 134 and 135; Insurance Code, art. 813; Annex to the Convention governing the Banking Commission, art. 60 and 61; Annex to the Convention establishing the AMF, art. 27-29).

93. **Criterion 40.15 [Met]** Financial sector supervisory authorities have the power to search for information on behalf of their foreign counterparts and to authorize their foreign counterparts to search for information themselves in the country, or to facilitate this task, in order to promote the effective supervision of groups (AML/CFT Order, Article 134). The search for information by foreign counterparts in Côte

d'Ivoire is particularly facilitated by the colleges of supervisors (Annex to the Convention governing the Banking Commission, Articles 60 and 61).

94. **Criterion 40.16 [Met]** Pursuant to the provisions of Article 42 of the Convention governing the UEMOA Banking Commission and the stipulations of the Information Exchange Memoranda of Understanding, the UEMOA Banking Commission and its counterparts shall ensure that they have obtained prior reciprocal authorizations for the dissemination of any information exchanged or the use of such information for monitoring or other purposes, unless the requesting financial sector supervisory authority is legally required to disclose or communicate such information. In such a case, the requesting supervisory authority shall promptly inform the requested authority of this obligation. There are no explicit provisions concerning other financial sector authorities (AMF, CIMA) but the confidentiality obligation imposed in the context of information exchanges implies the prior authorisation of the financial sector supervisory authority required for the dissemination of any information exchanged or any use of this information for monitoring or other purposes (Insurance Code, art. 813; Annex to the Convention establishing the AMF, art. 27-29).

95. **Criterion 40.17 [Met]** International Conventions, African and regional multilateral and bilateral agreements and treaties empower law enforcement authorities to engage in international cooperation with their foreign counterparts for the purposes of intelligence, investigations and criminal prosecution, including ML/TF investigations, predicate offences to ML and TF, including for the purpose of identifying and tracing the proceeds and instrumentalities of crime (AML/CFT Order, Articles 148 et seq.).

96. **Criterion 40.18 [Met] –** Law enforcement authorities with general and/or specific powers conduct investigations to obtain information on behalf of their foreign counterparts (AML/CFT Order, Articles 148 and 152, Article 4 para. 3 of the Law on Mutual Legal Assistance in Criminal Cases). In practice, such information is exchanged, for example, through Interpol – of which Côte d'Ivoire is a member – via the 24/7 system, liaison officers and through joint operations in accordance with Interpol's conventions.

97. **Criterion 40.19 [Met]** The law enforcement authorities of Côte d'Ivoire can establish joint investigation teams to conduct investigations cooperatively (AML/CFT Order, Article 152; Article 24, paragraph 2 of the Law on crime-related Mutual Legal Assistance). The investigative and law enforcement authorities have concluded several agreements within the framework of the UEMOA, ECOWAS and Interpol aimed at strengthening advanced police and legal cooperation, which may lead, in particular, to the establishment of joint investigation teams as indicated in c.37.1.

98. **Criterion 40.20 [Met]** There are no legal provisions restricting the indirect exchange of information among non-peer authorities. The combined provisions of Articles 129, 136, and 137 of the AML/CFT Order allow the indirect exchange of information with non-peer competent authorities.

Weighting and conclusion

99. Côte d'Ivoire has adopted reforms that have enabled the country to improve the implementation of other forms of international cooperation, thus addressing most of the gaps identified in its MER. However, some minor gaps are still outstanding. The CENTIF cannot provide assistance to a counterpart authority when criminal proceedings are underway. Regarding other financial sector authorities (AMF, CIMA), there are no explicit provisions specifying the need for prior authorization for the dissemination of any information exchanged or the use of such information for monitoring or other purposes.

100. **On this basis, Recommendation 40 is re-rated LC.**

IV CONCLUSION

101. Overall, Côte d'Ivoire has made significant progress in addressing the Technical Compliance deficiencies identified under Recommendations 14, 17, 28, 32, 33, 35, 36, 38, and 40, such that only moderate or minor shortcomings are still outstanding. In terms of the re-rating exercise, Côte d'Ivoire was found to be Compliant on Recommendations 14, 28, 33, 35 and 38; Largely Compliant on Recommendations 17, 32, 35, 36, and 40.

102. Table 2 below presents the ratings included in Côte d'Ivoire's MER and reflects the progress made in the follow-up reports, including the re-ratings based on this report:

Table 2. Technical Compliance Ratings[7] (November 2025)

Recommendation	Rating
1.	PC (2023 MER) ↑ **LC (2025 FUR)**
2.	PC (2023 MER) ↑ **LC (2025 FUR)**
3.	LC (2023 MER)
4.	PC (2023 MER) ↑ **C (2025 FUR)**
5.	PC (2023 MER) ↑ **C (2025 FUR)**
6.	NC (2023 MER) ↑ **LC (2025 FUR)**
7.	NC (2023 MER) ↑ **LC (2025 FUR)**
8.	NC (2023 MER) ↑ **LC (2025 FUR)**
9.	LC (2023 MER)
10.	PC (2023 MER) ↑ **LC (2024 FUR)**
11.	PC (2023 MER) ↑ **C (2024 FUR)**
12.	PC (2023 MER) ↑ **LC (2024 FUR)**
13.	LC (2023 MER)
14.	PC (2023 MER) ↑ **C (2026 FUR)**
15.	NC (2023 MER)
16.	PC (2023 MER) ↑ **LC (2024 FUR)**
17.	NC (2023 MER) ↑ **LC (2026 FUR)**
18.	PC (2023 MER) ↑ **C (2024 FUR)**
19.	PC (2023 MER) ↑ **LC (2024 FUR)**
20.	PC (2023 MER) ↑ **C (2024 FUR)**

Recommendation	Rating
21.	LC (2023 MER)
22.	PC (2023 MER) ↑ **LC (2024 FUR)**
23.	PC (2023 MER) ↑ **LC (2024 FUR)**
24.	PC (2023 MER) ↑ **LC (2025 FUR)**
25.	NC (2023 MER) ↑ **LC (2025 FUR)**
26.	PC (2023 MER) ↑ **LC (2025 FUR)**
27.	PC (2023 MER) ↑ **LC (2025 FUR)**
28.	NC (2023 MER) ↑ **C (2026 FUR)**
29.	LC (2023 MER)
30.	C (2023 MER)
31.	LC (2023 MER)
32.	PC (2023 MER) ↑ **LC (2026 FUR)**
33.	PC (2023 MER) ↑ **C (2026 FUR)**
34.	PC (2023 MER) ↑ **LC (2025 FUR)**
35.	PC (2023 MER) ↑ **LC (2026 FUR)**
36.	PC (2023 MER) ↑ **LC (2026 FUR)**
37.	LC (2023 MER)
38.	PC (2023 MER) ↑ **C (2026 FUR)**
39.	LC (2023 MER)
40.	PC (2023 MER) ↑ **LC (2026 FUR)**

103. Côte d'Ivoire has 39 Recommendations rated C/LC. The country will remain under the enhanced follow-up regime based on its effectiveness ratings. The next Enhanced Follow-Up Report for Côte d'Ivoire is expected in May 2027.

[7]Note: There are four possible levels of Technical Compliance: Compliant (C), Largely Compliant (LC), Partially Compliant (PC) and Non-Compliant (NC).

Annex to the FUR

Technical Compliance Summary - Deficiencies Predicate the Ratings

Recommendations	Rating	Factor(s) justifying the rating
1. Risk assessment and implementation of a risk-based approach	PC ↑ **LC (2025 FUR)**	• The ability of supervisory authorities and self-regulatory bodies to ensure FIs and DNFBPs compliance with their obligations under Recommendation 1 is affected by the deficiencies identified in Recommendations 26 and 28.
2. National cooperation and coordination	PC ↑ **LC (2025 FUR)**	• The issue of personal data in AML/CFT is not explicitly and specifically addressed in the coordination between ARTCI and the competent AML/CFT authorities.
3. Money laundering offence	LC	• Neither insider trading nor market manipulation is criminalized under Ivorian law and therefore cannot be considered as predicate offences to ML
4. Confiscation and provisional measures	PC ↑ **C (2025 FUR)**	• All criteria are met.
5. Terrorism financing offence	PC ↑ **C (2025 FUR)**	• All criteria are met.
6. Targeted financial sanctions related to terrorism and terrorism financing	NC ↑ **LC (2025 FUR)**	• There is still some doubt about the reality of the asset freezing obligation, which is the responsibility of all natural and legal persons other than FIs and DNFBPs. • A material error in the wording of Article 9 of amended Decree 2024-216 leaves it unclear as to whether the freezing measure actually applies to the proceeds and interest generated by the frozen funds and assets.
7. Targeted financial sanctions related to proliferation	NC ↑ **LC (2025 FUR)**	• There is still some doubt about the reality of the asset freezing obligation, which is the responsibility of all natural and legal persons other than FIs and DNFBPs. • A material error in the drafting of article 9 of the amended Decree 2024-216 leaves it unclear as to whether the freezing measure actually applies to the proceeds and interest generated by the frozen funds and assets.
8. Non-profit organizations	NC ↑ **LC (2025 FUR)**	• As part of the sectoral assessment of terrorist financing (TF) risks to non-profit organizations (NPOs), information on the activities and funding of informal NPOs could not be analysed. This is likely to affect the relevance of the assessment's conclusions regarding the categories of NPOs exposed to TF risks, the relevance of the assessment's conclusions regarding the threats posed by terrorist persons to NPOs, as well as the proportionate and effective nature of the measures designed to address the identified risks.
9. FIs' professional secrecy laws	LC	• The existence of a wide range of mechanisms for exchanging information among all competent authorities at the operational level could not be determined. • Limitations on information sharing among competent authorities at international level
10. Customer due diligence	PC ↑ **LC (2024 FUR)**	• Financial institutions are not required to identify and verify the identity of the person claiming to act for and on behalf of the customer. • The list of information to be collected in the customer due diligence exercise has not been defined by the supervisory authority.
11. Record keeping	PC ↑ **C (2024 FUR)**	• All criteria are met.

Recommendations	Rating	Factor(s) justifying the rating
12. Politically exposed persons	PC ↑ **LC (2024 FUR)**	• Financial institutions are not required to obtain authorization from senior management before continuing a business relationship with an existing customer who becomes a PEP. • In the area of life insurance, financial institutions are required to apply the PEP requirements only to the beneficial owner of an insurance policy and not to the beneficiaries of the contract and beneficial owner of the beneficiary of the contract.
13. Correspondent banking	LC	• No assessment of the AML/CFT system has been carried out by the institution • The decision to establish a business relationship is not made by a member of the executive body. • No obligation to understand each institution's AML/CFT responsibilities
14. Money or value transfer services	PC ↑ **C (2026 FUR)**	• All criteria are met.
15. New technologies	NC	• No specific assessment of ML/TF risks related to new technologies and emerging from activities linked to virtual assets or VASP operations. • No provisions have been issued regarding virtual assets and VASPs
16. Wire transfers	PC ↑ **LC (2024 FUR)**	• There is no obligation for a money or value transfer service provider supervising both the placing of the order and the receipt of any wire transfer, to file a suspicious transaction report in all countries involved in the suspicious wire transfer, where applicable. • In the processing of wire transfers, the obligation to freeze funds does not extend to funds or other assets of persons and entities acting on behalf of or on the directives of the designated persons or entities.
17. Reliance on third parties	NC ↑ **PC (2026 FUR)**	• According to Article 36, the principal FI's access to the information collected by the third party is only guaranteed under the conditions provided for by the supervisory authority. However, to date, no regulation outlines the conditions of such access to the information collected by the third party. • It is not explicitly stated that the principal FI is required to ensure that the information is transmitted without delay at its request. • The list of countries outside the UEMOA zone that impose equivalent obligations and where third parties can have their headquarters is yet to be prepared as required by Article 36 of the Order. • Apart from the case of FIs within the same financial group, there is no indication that the Minister of Finance considers the information available on the level of risk to determine the list of countries where third parties can be established.
18. Internal controls and foreign branches and subsidiaries	PC ↑ **C (2024 FUR)**	• All criteria are met.
19. Higher-risk countries	PC ↑ **LC (2024 FUR)**	• The measures put in place to inform FIs about AML/CFT/PF systems in other countries are not indicated. • It is not specified whether FIs are required to implement countermeasures. • The countermeasures that can be applied have not been listed.
20. Suspicious transactions reporting	PC ↑ **C (2024 FUR)**	• All criteria are met.
21. Disclosure and Confidentiality	LC	• The wording of the provision on *tip-off* does not specify that this prohibition is not intended to prevent information sharing under R.18

Recommendations	Rating	Factor(s) justifying the rating
22. Designated non-financial businesses and professions: customer due diligence	PC ↑ **LC (2024 FUR)**	• The deficiencies identified under recommendations 10, 12, 17 and criterion 15.1 are applicable here.
23. Designated non-financial businesses and professions: other measures	PC ↑ **LC (2024 FUR)**	• DNFBPs are not required to include in their AML/CFT/PF programs selection procedures guaranteeing the recruitment of employees based on stringent criteria as required by criterion 18.1.b). • See the gaps under R.19
24. Transparency and beneficial ownership of legal persons	PC ↑ **LC (2025 FUR)**	• Information on non-commercial civil societies is not made available to the public. • The dissuasive and proportionate nature of the sanctions for non-compliance with the requirements of Rec. 24 is likely to be affected by their disparity insofar as different provisions in force set different quanta for acts of the same nature.
25. Transparency and beneficial ownership of legal structures	NC ↑ **LC (2025 FUR)**	• The administrative, disciplinary and financial sanctions provided for in the Order relating to the sanction regime are not explicitly applicable to trustees who violate their obligations. • The criminal sanctions provided for by the BO regime law are not sufficiently proportionate and dissuasive.
26. Regulation and supervision of FIs	PC ↑ **LC (2025 FUR)**	• The supervision of capital market participants and insurance companies is not conducted on a consolidated basis as required by the core principles • No provision obliges the supervisory authorities of insurance companies and authorized forex dealers to update the risk profile of the FIs and financial groups under their supervision as soon as significant events or developments occur in the management and operations of the FI or financial group.
27. Powers of supervisory authorities	PC ↑ **LC (2025 FUR)**	• The Managers of Electronic Money Issuers are not subject to administrative sanctions.
28. Regulation and supervision of designated non-financial businesses and professions	NC ↑ **C (2026 FUR)**	• All criteria are met.
29. Financial Intelligence Units (FIUs)	LC	• The obligation for FIs and DNFBPs to file suspicious transaction reports is not consistent with the requirements of R.20 and 23, which has a cascading effect on several criteria of R.29 • The transmission of information to the State Prosecutor and other competent authorities is not ensured via dedicated, secure and protected channels. • The FIU does not have any written rules on data protection and consultation
30. Responsibilities of law enforcement authorities	C	• All criteria are met.
31. Powers of law enforcement authorities	LC	• The deficiency in the scope of the STRs, as identified in c.20.1, c.23.1 and c.29.1, technically limits the power of the FIU to communicate, at their request, any information relating to predicate offences to the law enforcement authorities.
32. Cash couriers	PC ↑ **LC (2026 FUR)**	• The threshold of ten million CFA francs for the declaration of intra-community transportation of cash is slightly higher than the threshold of fifteen thousand euros set by c32.2. • The customs administration's powers to restrain funds are limited because they do not explicitly cover situations where there is suspicion that cash and BNIs may be associated with the predicate offences to ML, nor cases of non-declaration or false declaration of BNIs.

Recommendations	Rating	Factor(s) justifying the rating
		• The 72-hour funds retention period does not seem sufficiently reasonable as it is too short to allow for a thorough investigation.
33. Statistics	PC ↑ **C (2026 FUR)**	• All criteria are met.
34. Guidance and feedback	PC ↑ **LC (2025 FUR)**	• The guidelines for DNFBPs consist of a single document that does not sufficiently take into account the peculiar characteristics of the various companies and professions concerned.
35. Sanctions	PC ↑ **LC (2026 FUR)**	• All the criteria are met.
36. International Instruments	PC ↑ **LC (2026 FUR)**	• The deficiencies in the Politically Exposed Persons regime and the transparency of legal persons in the fight against corruption and money laundering affect compliance with this recommendation
37. Mutual legal assistance	LC	• There is no procedure or case management system in place to ensure the efficient execution of requests. • The absence of an explicit provision excluding the principle of dual criminality creates a risk of divergent interpretations by courts and tribunals.
38. Mutual legal assistance: freezing and confiscation	PC ↑ **LC (2026 FUR)**	• All the criteria are met.
39. Extradition	LC	• Minor deficiencies particularly related to the lack of a system for managing extradition requests to ensure follow-up as well as a simplified extradition procedure.
40. Other forms of international cooperation	PC ↑ **LC (2026 FUR)**	• The FIU cannot provide assistance to any counterpart when criminal proceedings are underway. • With regard to other financial sector authorities (AMF, CIMA), there are no explicit provisions specifying the need for prior authorization for the dissemination of any information exchanged or the use of such information for monitoring or other purposes.



www.giaba.org

May 2026

Anti-money laundering and counter-terrorist financing measures in Côte d'Ivoire

Follow-up Report & Technical Compliance Re-Rating

The report also examines whether Côte d'Ivoire measures meet the requirements of the FATF Recommendations that have changed since their Mutual Evaluation in 2023.

Follow-up Report