INTER-GOVERNMENTAL ACTION GROUP
AGAINST MONEY LAUNDERING IN WEST
AFRICA

Eight Follow Up Report

Mutual Evaluation



THE GAMBIA

MAY 2014

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Date of Follow Up/Progress Report: February 28, 2014

Ratings for Core and Key Recommendations

Rec	1	3	4	5	10	13	23	26	35	36	40	I	II	III	IV	V
	PC	LC	C	PC	PC	NC	NC	NC	LC	PC	PC	PC	LC	PC	NC	LC

Recommended Action (as listed in the MER)	Timetable for adoption of corrective measures	Action(s) already taken	Remaining Actions to be taken (with timelines, if known)	Responsible Institution	Technical Assistance Required
RECOMMENDATION 1 The MLA should provide for all the predicate offences specified in the FATF 40 Recommendations. The threshold of two years for the predicate offences of money laundering is too high and should be reduced to 1 year imprisonment term or less in order to accommodate all serious offences in The Gambia Criminal Code and other relevant laws. The law should clearly designate the authorities responsible for the implementation of the various elements of the Act.	National Workshop for DNFBPs May 2014 National Workshop for Investigators, Prosecutors July 2014 National AML/CFT Workshop for FIs and Regulators	The Money Laundering Act 2003 has been repealed and the new Anti-Money Laundering and Combating of Terrorism Financing (AML/CTF) Act 2012 has been enacted and accented to by the President. All the 20 predicate offences as per FAFT Recommendation have been designated as predicate offences of Money Laundering and Terrorism Financing. Furthermore, the predicate offences have been	Progressive specialised trainings will be provided to key stakeholders in 2014. Five specialised trainings will be provided in 2014, funding from African Development Bank. GFIU will continue to seek funding from other international bodies to establish an Information and Resource Centre within the complex of GFIU. Four specialise trainings will be provided in 2015. Funding has been provided by AfDB. Thus,	FIU, CBG, AfDB	We will need GIABA to provide us with facilitators for all the 5 training programmes. GIABA to help in the identification of relevant topics to cover for the trainings.

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There should be a clear definition of the agency responsible for the enforcement of the ML Act. The investigators and prosecutors responsible for the implementation of the ML Act should be trained and equipped with the necessary human resources and funding to enhance the effective implementation of the law.	September 2014 National AMLCFT Workshop for FIU staff November 2014	criminalised in the Criminal Code and Acts of the National Assembly. All the predicate offences to Money Laundering and Terrorism as listed in Schedule II of the AML/CTF Act 2012 are criminal conducts in The Gambia. Section 2 of the AML/CTF Act 2012 states that a criminal conduct is any conduct punishable with an imprisonment of 6 months; thus the predicate offences to ML/TF provides the broadest range of offences. The threshold is therefore captures broad range of offences. The AML/CTF Act 2012 clearly designates roles to all relevant authorities (competent authorities as defined in the Act) responsible for implementation of the various components of the Act. The Objects and Functions of the FIU are clearly provided in Section 3 and 4 of the Act. Section 14 4 empowers the FIU to enforce compliance. Section 25 requires reporting entities to conduct CDD.	capacity building will be reinforced.		

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		Reporting entities are required to maintain records for a period of 5 years, S33 requires RE to report STRs as relate to ML or TF, S43 specifies duties of the RE, further powers of the FIU are provided in Ss44, 45 & 46. The Customs are empowered to monitor currency disclosures at border posts as provided in Ss 48, 49, 50. The law enforcement agents are tasked to investigate ML/TF as provided in Ss51, 52, 53, 54, 55, 56, 57, 58, 59, 61, 65 (Pecuniary penalty orders), 70, 75, etc. The Courts are also empowered to prosecute and enforce the AML/CFT Act 2012. Relevant stakeholders have progressively benefited from training over the years. The FIU obtained Funding from AfDB, 4 different specialised trainings will be held for relevant stakeholders (prosecutors, investigators, reporting entities, FIU) in 2014. Four officials (from the Police, FIU, Justice) will attend			

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		UNODC workshop on Asset Seizure and Management on 24-27, March, 2014 in Saly, Senegal			
Recommendation 5 The CBG should commence full implementation of the ML Act and the GCDD through the process of proactive monitoring of compliance of the AML/CFT measures by FIs. The GCDD should be adopted as a regulation by the National Assembly in order to create a direct obligation for the FIs to ensure a comprehensive implementation of the R. 5 requirements. FIs should be trained on how to apply the risk-based approach in order to increase the level of implementation of the ML Act and the GCDD by FIs. The authorities should consider developing further guidance notes and typologies on the various CDD measures in order to provide feedback and best practices on the implementation of R. 5 to the FIs.	All Guidelines should be completed in July, printed, bound and disseminated in July 2014.	The Customer Due Diligence Guideline was issued to Financial Institutions in 2007 and a revised version was issued. The FIU received funding from the African Development Bank to help implement the requirements of the AML/CTF Act 2012. The FIU with the help of the FIU will recruit a consultant in March 2014, to draft AML/CTF Guidelines (not only CDD) to all classes of reporting entities. The consultant will work with all the regulators of the reporting entities, the reporting entities themselves and the FIU to draft comprehensive guidelines. The AfDB funding will cover significant costs of 8 specialised of which 4 will be conducted in 2014. Two of the	The consultant will be hired in April. He will work on all the Guidelines within three months. The completed draft guidelines will be reviewed by the supervisory authorities, the reporting entities and the FIU. The finalised Guidelines will be printed and bound; **500** copies will be produced and disseminated. One training will be conducted for the Financial Institutions and one for DNFBPs. The topics to cover for the trainings will include RBA, CDD measures, ML/TF typologies, etc, to be determined by the consultant in consultation with the FIU, reporting entities, regulatory authorities, GIABA.	GFIU, CBG (all regulatory departments), GIABA	

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		trainings will be for the reporting entities.			
RECOMMENDATION 10 The Supervisory Authority should ensure that it covers all rules relating to record keeping in its supervision and examination program.	The AML/CFT Examination Manual to be completed in July 2014.	The GCDD issued to FIs and DNFBPs cover record keeping requirements for a minimum period of 5 years.	The consultant will develop AML/CFT Examination Manuals for the Financial Institutions and DNFBPs. This will elaborate all record keeping requirements specified in Section 27 of the AML/CTF Act 2012	GFIU, CBG, Consultant	
RECOMMENDATION 13 The Money Laundering Act should be revised to provide for the minimum designated predicate offence or adopt a broader approach which is to include all crimes within the minimum term of 6 months imprisonment as a predicate offence. Terrorist financing should be clearly included as a predicate of money laundering	AML/CTF Act 2012 to be amended before end **2016**.	The MLA 2003 has been revised and a new AML/CTF 2012 was enacted in June 2012. All the Recommended 20 predicates crimes have been included as predicate crimes of Money Laundering and Terrorism Financing. The predicate crimes extend to all offences attracting an imprisonment term of 6 months. Terrorism Financing has been included as predicate crime of ML & TF. See Schedule II of	The AML/CFT Act should be revised to include **Tax Crimes and Proliferation of Weapons** of Mass Destructions as predicate crimes of ML/TF.	National Coordinating Committee (NCC), FIU, Ministry of Justice	Not required

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Reporting entities should be directed to submit STRs related to financing of terrorism to the FIU. Tax matters should be included in the reporting of STRs.		the Act. TF is clearly defined in Section 2 of the Act. All the reporting entities are required to submit STRs on TF (See S33 of the Act). The FIU had so far received 2 STRs on TF cases which are being analysed. Tax crimes has not been specifically listed as a predicate crime of ML/TF, however, Tax Evasion is a criminal conduct which the FIU is mandated to combat not only ML & TF but criminal conducts which as defined in S2 of the Act includes all offences of imprisonment term of 6 months.			
RECOMMENDATION 23 The CBG should formally cover all the AML/CFT measures in its supervision and onsite examination. The ML Act should be reviewed to cover the FATF Recommendations comprehensively with regards to DNFBPs, and other unlicensed and unregulated sector.	Onsite visits will be done for all DNFBPs for sensitisation in 2014, starting April. This will be followed by onsite examination.	The CBG and the FIU jointly conducted on-site examinations all on commercial banks operating the Gambia in past four years. The FIU staffs in the examination team conduct AML/CFT examination. All such examination reports filed in the Financial Supervision Department.	The AML/TFT Act 2012 should be considered for revision to include NGOs as a DNFBP Once the consultant completes the On-site Examinations Manual, going forward the AML/CFT examination report will be separated from the normal prudential examination reports.	GFIU, National Coordinating Committee, CBG,	

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Onsite examinations should be extended to the DNFBPs included in the Act. The FIU should monitor and ensure compliance by FIs, and NFIs with requirements to combat money laundering and terrorist financing, consistent with the FATF Recommendations.	The examination time table to be determined.	The ML Act 2003 has been revised. All the recommended DNFBPs have been included except the Non-Profit Organisations. It should be noted that all NPOs are registered and monitored by the NGO affairs.	A compliance and prevention division created in the FIU will principally monitor compliance with AML/CFT laws and regulations		
RECOMMENDATION 26 The ML Act should be revised to clearly provide for the operational independence of the FIU; The reporting of STRs to the FIU as the national center for the receipt of such reports should be clearly provided in the ML Act. At the moment, the Act provides that the LEA or any other competent authority can receive reports from the FIs; Adequate funding should be provided to the FIU to enable it hire competent staff and equip its offices; The personnel of the FIU should be hired and screened independent of the FSD;		The AML/CTF Act 2012 created the FIU as a separate government entity, governed by a Board of directors and staff. The objects and functions of the FIU are clearly stated in S4 and S5 of the Act The Government has provided separate budget for the FIU to ensure its operational independence The director of the FIU has been appointed by the president of the republic of The Gambia for a period of 5 years renewable once. He assumed duties on November 02, 2013	Training should be provided to DNFBPs on STRs reporting and related ML/TF obligations and issues. This should be done in the early half of the year. Customised trainings GFIU (Financial Analysis, to be funded by UNODC in May/June 2014). More cooperation and coordination needed between all relevant stakeholders especially the National Coordinating Committee Internal Policies of the GFIU should be put in place. The consultant is required to do this. GIABA should help to solve the problems of the Analytical Software to facilitate online	GFIU, Consultant, LEAs, GIABA, UNODC, NCC, Reporting Entities	GIABA to help solve the problems of the Analytical Software and provides trainings on how to effectively use the system. GIABA to help in identifying relevant topics to be included in the AML/CFT policies for relevant stakeholders

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The new staff of the FIU should be trained to undertake their primary role of receiving, analyzing and disseminating STRs, including the development of guidance and policy recommendations on how to improve the AML/CFT measures in the country The FIU should commence the electronic receipt of STRs in a secured environment; The FIU should provide detailed guidance to FIs, NFIs, and DNFBPs regarding their obligations under the Act and should develop and provide training programs to reporting entities to improve the reporting of STRs; The ML Act should be reviewed to permit the FIU ability to share information spontaneously with other counterparts through the Egmont Group; The FIU should be made functional as soon as possible to enable it join the Egmont Group of FIUs; The FIU should establish a coordination committee comprising of the relevant government agencies such as the NIA. DEA, Police, Customs, Immigration,		The FIU Board Met on February 25, 2014; it approved a preliminary budget of about USD150,000 for the FIU to start its operations. The GFIU has opened both an operating account and project account in the Central Bank of The Gambia. Part of the allocated money of the FIU has been received. The Central Bank of The Gambia has generously provided enough office space for the FIU, located in the 5th Floor of the CBG building. The quotations for the procurements of all essential furniture, computers, photocopiers, printer, etc have been received. All the materials will be purchased (funds already in the account) The board approved 9 staff to be appointed to begin the operation of the FIU. Four of the staffs have already been appointed. This includes the Director, Manager Research	electronic STRs and analysis. More training is needed on how to use the system. The consultant in collaboration with the FIU, Reporting entities, LEAs, Supervisory authorities and other relevant stakeholders will develop AML/CFT training policies for all relevant stakeholders. This is expected to complete in before July 2014. Since the FIU is independent it is required to publish account report, presents its audited accounts to the National Assembly Public Enterprise/Accounts Committee for scrutiny. The first report of the FIU should be out in the first quarter of 2015. GFIU will put in place an appropriate feedback mechanism, to provide timely feedback to reporting entities GFIU intends to go on study tour to developed FIUs preferably Mauritius with support from GIABA.		

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AG's Chambers, the Company Registrar, Department of State for Foreign Affairs, Finance, Tourism and Interior to exchange intelligence and information on issues patterning to money laundering and terrorist financing. The FIU should be permitted to publish annual reports and send feedback to the FIs and DNFBPs		and Analysis, Manager Compliance and Prevention, Compliance Officer. The staffs to be appointed soon include Financial Analyst, Finance Officer, Secretary, Messenger/Driver and cleaner. More staff will be appointed in 2015. The GFIU now wants to join the Egmont Group. The GFIU is fully functional and operationally independent from the operation of the CBG. The Director of FIU does not report to CBG. GFIU have been receiving STRs on ML/TF from reporting entities. All reporting entities (FIs & NFIs) are required by the AML/CTF Act to file STRs. The GIABA AML/CFT Analytical Software has been used to receive and analyse STRs, however, the system experience difficulties which will be discussed with GIABA in the forthcoming GIABA programming event. All relevant stakeholders been receiving trainings provided by			

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		GIABA, WB, Swiss Government, etc. The Inter-ministerial Committee (this is to be replaced with the National Coordinating Committee) has been established; it played instrument role in the revision and enactment of the Act, the appointment of the FIU Director, initiated Ratification of the remaining UN Conventions. GFIU can share information with any other FIUs and international organisations, even without MOUs (see Section 17 of the Act. FIU provides feedback on			
RECOMMENDATION 36 The Assessors were of the view that The Gambia legal system will benefit from a comprehensive MLA legislation which will bring together all the various MLA provisions in different laws in to one document. The authorities would need to develop MLA guidelines or procedures for the law enforcement agencies in order to		The GFIU can provide regal assistance to other FIUs and international organisations even without signing MOUs. There is no need for **bilateral agreements** to provide such assistance (see s17 of the Act). The FUI in collaboration with CBG acted on legal assistance request from Netherlands in connection of ML	There is a need for a comprehensive ML Act. This should provide for regulations be issued to help in speedy provision of Mutual Legal Assistance without delay.	Justice, NCC	Not required

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reduce the time currently required for the processing of MLA requests. The Assessors recommended that the MLA legislation should be enacted in accordance with the UNCAC provisions on MLA which has been described as a good example of a model MLA regime. The difficulty in the implementation of the bilateral agreements on mutual legal assistance should be identified especially where language is a problem or different legal systems between Francophone and Anglophone has posed challenges in the past. It should be possible to provide MLA in cases where FIU, LEAs, CBG counterparts request for prompt response to a request based on MOU or other less formal mechanisms. The ML Act is too restrictive in the application and granting of MLA requests. The restrictions related to signing of bilateral and multilateral treaties should be reviewed. The threshold set for predicate offences of money laundering should be reduced to enable it come within the acceptable international standard and thereby enhance international cooperation in this regard.		investigation. The request relates to USD400,000. The FIU requested for information from the FIU of Sao Tome and Principe on a suspicious wire transfers of about **D16,000,000** linked to real estate investment. We received good cooperation from them and the information gathering is on-going. GFIU also received request from the FIU Niger on suspicious transactions though Western Union and other money transfer agents involving Gambian Nationals using different identification document. The GFIU is gathering information to assist FIU, Niger. The issue of predicate offences have been addressed. The predicate offences are criminalised in laws of The Gambia.			

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RECOMMENDATION 40 Improvement in the provision of timely responses to the requests from other countries. The FIU should be made functional and procedures developed to enhance its opportunity of joining the Egmont Group so as to be able to exchange and receive intelligence information on money laundering and terrorist financing from other countries. Exchange of information with other counterparts should be improved through the signing of MOUs and arrangements with them. Tax matters should be made a predicate of money laundering so that requests for international cooperation in this regard can be granted. There should be sufficient security mechanisms in place to protect confidential information		The sharing of information with other FIUs and international organisations has improved. GFIU can share information even without MOUs Since GFIU is now an independent entity, with its own staff and budget, Separate Board of Directors; its operational independence is assured. GFIU is tasked to combat ML, TF and any criminal conducts (offence punishable by prison sentence of 6 months). The operating environment of the GFIU is well secured. It is housed in CBG building which has tight security control. The offices of the FIU are restricted to GFIU staff only official visitors allow entry in the Secretary's office. CCTVs are fitted to strengthen security.	MOUs are desired, thus, GFIU should sign such MOUs with other FIUs. GFIU should now start the process of joining the Egmont Group before the end of 2014; to be facilitated by GIABA. The AML/CFT Act 2012 to include Tax Crimes and Proliferation of WMDs as predicate crimes of ML & TF.	GFIU, NCC, GIABA Ministry Justice, NCC, GFIU	GIABA to prove Guide procedures to enable GFIU join Egmont Group.

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		GFIU maintains a clean desk policy; where no records are left on the tables. All the filing cabinets are locked and keys in proper custody.			
SPECIAL RECOMMENDATION I Improve the timely distribution of the lists of designated persons. Take steps to ensure the analysis of information received from the FIs by the FIU in a prompt manner, Provide prompt feed back to FIs by the FIU. Implement an effective procedure for the freezing and unfreezing of delisted persons. The FIU should be made functional as soon as possible to permit the development of guidance notes for FIs. Develop mechanisms for the coordination of national and international cooperation across relevant agencies	Regulation on the implementation of UNSCRs 1267 & 1373 and subsequent resolutions.	GFIU is functional The current procedure is that the designated lists are received by Ministry of Foreign Affairs, then to AG' chambers, then CBG and CBG disseminates to FIs. This may not be efficient.	Drafting of a Regulation for the implementation of the requirements o f the UN Security Council Resolution 1267, 1373 and any subsequent Security Council Resolutions has began. However, Technical Assistance is required to complete the process. The regulation will allow the effective implementation of the Resolutions by coordinating efforts at national level A technical assistance request is being developed and will be forwarded to GIABA next week for consideration and action.	GFIU, Ministry of Finance, Justice, CBG	There is need for technical assistance to speed up the process.

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SPECIAL RECOMMENDATION III There is need for a fully functional FIU which will lead to an effective implementation of SR III; The FIU should provide additional guidance to the FIs for the effective implementation of the Act; Furthermore the distribution of the lists of designated persons and entities should be forwarded to other reporting entities and not only to banks. The CBG should set up a coordinating committee with the police and the security agencies with regards to the FT The FIU should develop procedures for the unfreezing of funds and delisting of persons on the UNSC/RES 1373 list, including guidance on UNSC/RES 1267. The CBG, through the FIU should develop a monitoring mechanism in place to ensure compliance with the freezing measures in the country.	Regulation on the implementation of UNSCRs 1267 & 1373 and subsequent resolutions. Distribution of Designated Terrorists (UN list) to all reporting entities.	The GFIU is functional but needs to be more effective.	The Regulations once completed will be circulated to all Reporting Entities. The AML/CFT Guidelines to developed by the Consultant will provide guide for effective implementation of the AML/CTF Act 2012 The regulations of the implementation of UN SCRs 1267, 1373 and any subsequent Resolutions once completed will serve as mechanism for distribution of designated persons' list to all reporting entities in timely manner and facilitate timely response. Sanctions will be specified in the regulation above for failure to comply	GFIU, Consultant, Reporting Entities and Regulators, GIABA	

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SPECIAL RECOMMENDATION IV The Money Laundering Act should be revised to provide for the minimum designated predicate offence or adopt a broader approach which is to include all crimes within the minimum term of 6 months imprisonment as a predicate offence. Terrorist financing should be clearly included as a predicate of money laundering Reporting entities should be directed to submit STRs related to financing of terrorism to the FIU. Tax matters should be included in the reporting of STRs.		The ML Act 2003 has been revised and all ranges predicate crimes of ML & TF have been included as predicate crimes of ML & TF. The predicates have also been criminalised in The Gambia. TF is clearly defined in Section 2 of the AML/CTF Act 2012 and listed as predicate crime of ML & TF. All reporting entities have been tasked to report STRs on TF. This has been provided in the CDD Guidelines issued to reporting entities. A reporting Form has been circulated to reporting entities. So far two STRs on TF have been received by the GFIU.	Tax Crimes and Proliferation should be included as predicate crimes.	Ministry of Justice, GFIU, NCC	
SUMMARY OF OTHER RECOMMENDATIONS RATED PC OR NC					
RECOMMENDATION 6 The authorities should require that the FIs put in place appropriate risk		The Guidelines issued to FIs and NFIs requires special attention paid to PEPs. Senior	The Consultant in collaboration with GFIU, CBG, Reporting	GFIU, CBG, Consultant	

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management systems to be able to assess on the basis of materiality and risk whether a potential customer, an existing customer or beneficial owner is PEP. There should be a direct obligation to obtain senior management approval to continue the business relationship entered into with PEP before the person became a PEP. Additionally, there should be a direct obligation either in the MLA or the GCDD document for the FIs to establish the source of wealth/funds of PEP customers. There should be an effective risk management system in place to check the risk profiles of PEPs or those associated with them.		management approval is required. The current guidelines require reporting entities to establish the source of wealth of PEPs	entities will revised the current guidelines requiring AML/CTF Risk Assessment This will be elaborated more in the new guidelines to be completed May 2014.		
<u>RECOMMENDATION 7</u> The ML Act or the GCDD should create a direct obligation for the documentation of the respective AML/CFT responsibilities of each institution. The issue of "payable -through accounts should be clearly addressed in the GCDD and the ML Act.			A comprehensive Guideline will be completed, printed and bound in booklet form and distributed to all reporting entities before May 2014. This funded by AfDB. A Consultant is being recruited	GFIU, CBG, Consultant	

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There is no efficient mechanism in place for the monitoring of the implementation of R. 7 by FIs			for this. **500 copies** will be circulated to reporting entities. The examination manual to be developed before may will be resolved the issue of monitoring implementation of R7. All reporting entity depending on the risk will be examined.		
RECOMMENDATION 12 Amend Schedule I of the ML Act 2003 to make the required relevant provisions apply to all DNFBPs as provided in the FAFT Glossary Bring all DNFBPs under regulatory and supervisory measures for AML/CFT purposes either under a governmental department or a relevant SRO Provide or direct relevant SROs to provide appropriate AML/CFT Guidance to all DNFBPs Include exemption for STR obligations for legal professionals when the matter in question is subject to legal privileges. Develop a cooperation and coordination mechanism between the FIU and DNFBPs for effective reporting and monitoring.		All ML/TF obligations apply to DNFBPs as provided in the AML/CTF Act 2012. The Legal practitioners are supervise by Gambia Bar Association The FIU is required to conduct examination on all reporting entities (S5 of AML/CTF Act 2012. STR obligation has been exempted on legal professionals for privileged communication (S33 (5 & 6) of the AML/CTF Act 2012.	The AML/CTF Guidelines issued to DNFBPs is deficient in some areas such as how to identify STRs link to ML/TF. A consultant (funding provided by AfDB) will in consultation with the FIU, SROs, DNFBPs, will revised the guideline. Printed and bounded copies will be delivered to all DNFBPs before July. There is a need to address the issue of Supervision of all categories of DNFBPs. An expert Group is working on a draft	FIU, NCC, SROs, Justice, Interior,	TA needed in developing a National AML/CFT Strategy. GIABA is providing support.

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		The FIU has issued AML/CTF Guidelines to DNFBPs	AML/CFT National Strategy Document. GIABA is leading effort to develop the National Strategy. A National Workshop has now been scheduled for March 18-20, 2014.		
RECOMMENDATION 15 With regards to Recommendation 15, the CBG should ensure that the Examination manual covers all measures relating to internal control, compliance function, screening procedures, employee training, and the independent audit function. There should be a direct obligation in the Act for the appointment of Compliance Officers at the Senior Management level. Training on AML/CFT should be provided to all management and junior staff responsible for AML/CFT implementation in the FIs. Access to information on records of transactions should be accessible to compliance officers and selected staff members of the FIs.		Onsite Examination was conducted on 12 commercial banks, which included customer due diligence, record keeping requirement, STR reporting, compliance and internal control, AML/CFT programmes and implementation, staff training, etc. The Compliance Officer is appointed at Senior Management level, S 39 (1) (2) of the AML/CTF Act 2012; this is provided in the Guidelines issued to reporting entities. Two Banks have acquired AML/CFT monitoring software to help them have in place a robust system to track	A separate onsite examination manual will be developed by the consultant in consultation with the FIU and regulatory institutions. This will be used for onsite examinations. Financial institutions will be required to deploy appropriate AML/CFT vendor models in their AML/CFT infrastructure. The new Guidelines will encourage them to do so.	All reporting entities, FIU, CBG, SROs	Not required

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		transactions and report on timely basis.			
RECOMMENDATION 16 Amend the Money Laundering Act 2003 to make the required relevant provisions apply to all DNFBPs Bring DNFBPs under regulatory control for AML/CFT purposes either under a government department or a relevant SRO Require a relevant SRO to provide, appropriate AML/CFT guidance to DNFBPs Include an exemption for STR obligations for legal professionals when the matter relates to, or is subject to legal privileges.		All AML/CFT obligations now apply to DNFBPs, as stipulated in various provisions of the AML/CTF Act 2012 and the Guidelines issued to them.	The regulation and supervision of all DNFBPs is gap which should be addressed by the NCC in consultation with relevant institutions once the National Strategy document is completed and adopted. The Workshop is scheduled for March 18-20, 2014.	NCC, FIU, SROs, Ministries of Interior, Justice	TA will be needed on how to bring the DNFBPs under regulation.
RECOMMENDATION 17 The powers to apply sanctions should be diligently utilized if and when necessary; Sanctions should apply to all FIs, NFIs, and DNFBPs		The AM/CTF Act 2014 provides for various sanctions	All the Guidelines should be reviewed to clearly specify all broad range of sanctions for non-compliance to AML/CFT law, regulations (UNSCRs 1267	FIU, SROs, CBG	Not required.

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		The Act provides sanctions across all categories of reporting entities.	&1373 and other resolutions as required) and guidelines.		
RECOMMENDATION 18 The MLA should be revised to include provisions consistent with FATF Recommendation 18. The CBG should ensure that the examination manual includes the surveillance of institutions who may be transacting with shell banks in other jurisdictions or have plans of setting up shell banks in The Gambia.			A separate AML/CFT Examination Manual will be completed before July. This will be applicable to different classes of reporting entities. The Guidelines to be developed by the consultant will elaborate on Shell Banks.	FIU, Reporting entities	
RECOMMENDATION 20 Conducting an assessment of the level of ML & TF risk posed by non financial businesses and professions (other than DNFBPs). Ensure that there are effective monitoring and supervision of these businesses when they are covered under the ML Act. Adopt appropriate measures to reduce the circulation and use of cash in commercial transactions	National AML/CFT Risk Assessment proposal to be completed in May 2014.	The Gambia has successfully implemented a payment system to reduce the use of cash in the economy. There is a functioning payment system in place. Furthermore, the GAMSWITCH projects will links all the ATMs and other payment methods has began in earnest and being expanded. The RTGS is in place for automated clearing of cheques and other forms payments in the commercial banks.	A National Risk Assessment should follow, after the National Strategy. The National Coordinating Committee. An expert working group will be formed to draft a National AML/CFT Risk Assessment Proposal, seek funding and conduct the risk assessment exercise. The proposal should be completed before May plenary. The FIU you will conduct a national workshop for key DNFBPs to train them on	NCC, FIU, CBG, SROs, including all key stakeholders	Funding is required GIABA support is needed to drive the process Identification of relevant donor institutions

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Encourage the use of non-cash means of payment that facilitate the identification of the participants concerned.			AML/CFT obligations and prepare them for onsite examination, which may commence in the last quarter of 2014.		
RECOMMENDATION 21 The CBG should ensure that FIs are advised of concerns about weaknesses in the AML/CFT systems of other countries Counter-measures should be put in place when dealing with countries that do not apply or insufficiently apply the FATF Recommendations. The CBG should include in their examination procedures manual examination of FIs' compliance with FATF Recommendations.		These measures have been included in the Guideline issued to FIs.	The examination procedures will be included in the AML/CTF Examination manual to be completed by the consultant before end June. The Guidelines to be revised by the consultant will capture any deficiencies identified.	FIU & Regulators	
RECOMMENDATION 22 In order to effectively implement Recommendation 22, the MLA should be reviewed to ensure that the FIs can apply AML/CFT measures to foreign branches and subsidiaries when they are established. This requirement can also be included in the guidelines to FIs as well as in it's the examination manual.		This has been captured in the AML/CTF Act 2012 and the revised CDD guidelines.	The New Comprehensive Guidelines will elaborate more on foreign branches & subsidiaries. The AML/CTF examinational manual to be completed by the Consultant before end June will capture examination	GFIU, CBG	

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FIs should also be required to communicate to the CBG about their inability to perform their AML/CFT obligations in a host country.			requirements for foreign subsidiaries and branches and host obligations to ML/TF.		
RECOMMENDATION 24 Amending the Money Laundering Act 2003 to make the required relevant provisions apply to DNFBPs. Bring all the DNFBPs under regulatory control for AML/CFT purposes either under a government department or a relevant SRO. Require a relevant SRO to provide, appropriate AML/CFT guidance to DNFBPs.		The ML Act 2003 has been revised, the new Act obligates on all DNFBPs to carry out AML/CFT obligations as provided in the Act and guidelines. AML/CFT Guidelines have been issued. However, if the issue regulating the DNFBPs either by a government department or SRO, such regulators should issue guidance as appropriate. The NPOs are supervised by NGOs affairs	There is a need to regulate all classes of DNFBPs. The NCC in collaboration with other stakeholders should address. The NCC will meet before May plenary to address this.	GFIU, NCC, Ministries of Interior and Justice	
RECOMMENDATION 25 The FIU should develop appropriate regulations and guidance notes including typologies ML/TF trends for the FIs		The Guidelines have been issued to all reporting entities.	The Consultant will revise it and adjust it to meet the best standards		

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FIU should conduct risk assessments to determine the vulnerable sectors for the purpose of developing further regulations and applying its limited resources to high risk sectors. The CBG should take steps to sanctions contained in FIA and MLA 2003 Provide guidance notes and train financial institutions and DNFBPs on how to implement guidance notes Develop a feedback mechanism based on FAFT best practices guidelines on providing feedback to FIs and other persons			The NCC, FIU, CBG will have to conduct a national risk assessment. An expert working group will be formed to draft a proposal, seek funding and conduct the exercise. A feedback mechanism should be prepared and circulated to Reporting entities and LEAs to facilitate information sharing. This should be completed before May plenary.	NCC, GFIU, CBG, SROs,	Funding is required to carry out the exercise.
RECOMMENDATION 29 The CBG should formally cover all the AML/CFT measures in its supervision and onsite examination. The ML Act should be reviewed to cover the FATF Recommendation comprehensively with regards to DNFBPs, and other unlicensed and unregulated sector. Onsite examinations should be extended to the DNFBPs included in the Act.	Om-site examinations not conducted on DNFBPs	All the 12 commercial banks have been examined in the past four years. AML/CFT examinations were conducted alongside the normal CBG examination. The ML Act has been revised. The new Act provides for this.	There is a need to have separate AML/CFT examinations for all reporting entities. Once the consultant completes the onsite examination before end June 2014, all subsequent examinations will be based on the AML/CFT examinations manual. Once the onsite examination manual is complete, onsite examination will be conducted on DNFBPs in a progressive	CBG, FIU, SROs	Not required

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The FIU should monitor and ensure compliance by FIs, and NFIs with requirements to combat money laundering and terrorist financing, consistent with the FATF Recommendations.			manner starting with the Real Estate Sector in the second half of the year.		
RECOMMENDATION 30 There is need for additional resources including personnel, and more specialized training for the financial supervisory authorities, the FIU, and the law enforcement agencies to enhance the effective implementation of AML/CFT measures. The relevant agencies should be provided with the required human resources and funding to undertake the challenges that terrorist financing poses to global security. The LEAs would 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 financial system from money laundering, terrorism, and terrorist financing.	No Risk Assessment conducted.	Risk Assessment, Asset seizure The FIU and CBG staff have been trained in National, freezing and confiscation, tactical analysis, FAFT standards, Frauds an piracy, FAFT new 40 Recommendations, Financial Supervision and Examinations. LEAs received trainings on FAFT standards. GFIU has been provided with separate budget to cover its activities for 2014. GFIU obtained **USD153,471** to help it effectively implement the requirements of the AML/CTF Act 2012. This will cover the cost for a consultant, print an bind all guidelines,	UNODC is providing training on Financial Analysis for GFIU staff hopefully before the May plenary. UNODC is providing trainings for GFIU, LEAs, Customs, etc on asset seizure and management slated for March 24, 2014 in Saly, Senegal.	GFIU, CBG	

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		internal policies, examination manuals, fund 8 training workshops, nationwide sensitization, etc.			
RECOMMENDATION 31 Expand the Committee to include representatives of the Police, Customs, NIA, NGO Agency, and SROs for DNFBPs. Commence the development of a national strategy to ensure wide circulation of policy documents and broad consultation with all stakeholders. The FIU needs more personnel and adequate funding to make it functional and capable of developing appropriate policies and guidance notes for its engagement with other national institutions and law enforcement agencies.		The NCC has been expanded all the relevant stakeholders are include. The National Strategy document will be finalised at a national workshop slated for March 18-20, 2014. At the FIU's Board meeting on March 25, the Board has approved to employ the following staff: Manager Research and Analysis, Manager Compliance and Prevention, Finance and administration Officer, Assistant Compliance Officer, Financial Analyst, Contract IT Officer from CBG, Secretary, Driver, Messenger, and Cleaner. The vacancies will be announced to call for application soon. The staff strength will be increased before the end of 2014.	More technical staff is needed.		

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RECOMMENDATION 32 There is need for a data system for the recording of receipted data on STRs and CTR The FIU should publish annual reports to enable it provide feedback to reporting entities and to the public. Statistics on prosecutions and investigations of money laundering cases under the ML Act or the Drug Control Act should be maintained by the relevant agencies or in a centralized data system. Records of assets seized, frozen, confiscated and forfeited should also be maintained. The AG's Chambers or the DPP should maintain records on mutual legal assistance and extradition matters initiated and concluded by the SOSFA or by the AG's Chambers. The authorities should consider setting up a central data system in the FIU. The data system should be available to all the relevant supervisory authorities and LEAs to store information about cases investigated and prosecuted, including recovered assets and other related matters.		GFIU has a database on all STRs and details received. This is well organised in excel template. Furthermore, GFIU makes photocopies of daily of newspaper articles related to ML/TF and other criminal conducts. GFIU has just gone independent. The Act requires it to publish its annual reports. From November 2013 to date 5 STRs have received. 3 have been analyzed shelved and 2 are being analyzed, further information is being requested. GFIU is also subjected to parliamentary scrutiny by the Public Accounts and Public Enterprises Committee of the National Assembly. The GFIU will present its first annual report in the first quarter of 2015.	Once the problems of the Oracle Mantas AML/CFT Analytical Tool provided by GIABA are addressed, this will help in the data storage capacity of the GFIU. Apart from the annual report, a feedback mechanism will be put in place for information sharing between the Reporting entities, GFIU and LEAs. Typologies will be developed from this case. The matter of record keeping at Ministry of Justice will be addressed at NCC level, to improve record keeping. Typologies will be developed from this case.	GFIU NCC, Ministry of Justice, GFIU, LEAs	

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		The GFIU has records of all assets freezes. From November 2013 to date, the GFIU has frozen **D16,000,000** in suspected money laundering case linked to real estate investment. The analysis of the case is ongoing, the FIU of Sao Tome and Principe is gathering more information on the suspect to help us in our operational analysis. GFIU also has records of all Mutual Legal assistance requests. From November 2013 to date GFIU received one mutual legal assistance request from a government in Europe through the foreign affairs ministries via the AG's Chambers. This involves a transaction of USD400,000 linked to ML, drug trafficking, illegal gold mining, etc. However after a though fact findings from relevant institutions, the figure surrounding the suspect is over USD3 million, which has been wired to series of jurisdictions outside The Gambia. The information gathered was provided by	Typologies will be developed from this case.		

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		GFIU and CBG to facilitate the legal assistance. GFIU also received one information request from FIU Niger involving Gambians using different identification documents for same individuals to wire series of transactions using Western Union and other MTOs. GFIU is gathering more information on this, so as to provide the relevant information to FIU, Niger.			
RECOMMENDATION 33 The Assessors recommended that the office of the RG should be provided with enough personnel and budget to undertake its tasks under the company code. Additionally, the RG should establish a database for all types of companies, business names, and NPOs so as to facilitate the request for information in a timely manner. The RG should commence the verification of information provided in the registration forms in order to ensure that they are valid.		The information database on company registration, names of companies, etc has been significantly improved. There is a Centralize Company registration system in place; a one stop shop registration system. The NPOs are monitored and supervised by the NGOs Affairs Office, under Office of the President.	The NCC should collaborate with RG, AG's chambers to improve the records systems. This should be included in the National AML/CFT Strategy for The Gambia. This will be discussed at the Workshop slated for March 18-20, 2014.	GFIU, Ministries of Justice and Interior, RG, AG, NCC	GIABA support for the AML/CFT National Strategy.

Recommended Action (as listed in the MER)	Timetable for adoption of corrective measures	Action(s) already taken	Remaining Actions to be taken (with timelines, if known)	Responsible Institution	Technical Assistance Required
		Verification of records is done.			
RECOMMENDATION 34 The RG should commence the verification of information provided in the registration forms in order to ensure that they are valid. TANGO requires additional assistance to strengthen its self monitoring mechanisms. Sensitization on CFT is crucial both for the Agency and for NGOs. The FIU should organize a forum for NPOs to apprise them of the CDD guidelines issued by the Bank. The review of the NGO Agency Decree should take into account the need to have regulatory guidelines on CFT to complement those in the Anti-Terrorism Act. It may be useful for The Gambian authorities to consider laws from other Commonwealth jurisdictions on NPOs to guide the process of The Gambia review. The revised law should not however discourage NGOs from providing		The verification of records is done at Registry of Companies.	Training workshop will be organised for all DNFBPs including the NPOs before the May plenary, funding funded by AfDB. The training will include NOPs' AML/CFT obligations such as record keeping, STR reporting, compliance, CDD, etc. Review of NGO Agency Degree will be discussed at NCC for amendment.	GFIU, TANGO, SROs, NCC, Ministries of Justice and Interior.	There is a need for GIABA to provide facilitators.

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assistance to those who need their services.					
RECOMMENDATION 38 The ML Act should be reviewed to reduce the penalty for predicate offences to the threshold set by FATF. In the alternative, The Gambia should include all the minimum designated categories of offences in the FATF glossary in the prescribed offences in the ML Act. The response to MLA requests from other countries should be made timely and effective.		This has been done. The threshold is now offences attracting imprisonment of 6 months. All the 20 predicate offences in the FAFT glossary have been included as predicate crimes (see schedule II of AML/CTF Act 2012. MLA has been provided but there is still a need to expedite the process. GFIU can provide information upon request on a spontaneous basis. This is allowed under the AML/CTF Act 2012.			
RECOMMENDATION 39 The Extradition Act would be more efficiently implemented if the list of extraditable offences and the 12months imprisonment term threshold is removed			This has been highlighted in the AML/CFT Strategy document which will be finalised at the National AML/CFT Strategy workshop slated for March 18-	Ministry of Justice, NCC, etc.	

Recommended Action (as listed in the MER)	Timetable for adoption of corrective measures	Action(s) already taken	Remaining Actions to be taken (with timelines, if known)	Responsible Institution	Technical Assistance Required
from the Act in order to allow the Act to be extended to as many offences as is possible. The authorities should develop measures and procedures to enhance the efficiency of the extradition processes. The Extradition process should be simplified to permit timely transmission of requests from foreign State agencies to counterpart agencies in The Gambia in order to fast track the requests.			20, 2014. Relevant stakeholders such as the Ministry f Justice, NCC, will be tasked to review the Extradition Act to address the deficiencies.		
<u>RECOMMENDATION 40</u> Improvement in the provision of timely responses to the requests from other countries. The FIU should be made functional and procedures developed to enhance its opportunity of joining the Egmont Group so as to be able to exchange and receive intelligence information on money laundering and terrorist financing from other countries. Exchange of information with other counterparts should be improved through the signing of MOUs and arrangements with them. Tax matters should be made a predicate of money laundering so that requests for	No MOU has been signed.	The GFIU is functional and it has acted upon all mutual assistance requests as timely as possible. Since the GFIU is now an independent government entity, running on its own annual budget, having qualified staff, secured offices, analytical software, CCTV cameras, security, GIABA should help GFIU in the process of joining Egmont Group. GFIU as provided in the AML/CTF Act 2012 Act can share information with other FIUs and International	GFIU should sign MOUs with other FIUs and International Organisations. GFIU should start the process of joining the Egmont Group of FIUs and join the group before end 2014. GFIU should sign MOUs to facilitate speedy information sharing and collaboration.	GFIU, GIABA	

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international cooperation in this regard can be granted. There should be sufficient security mechanisms in place to protect confidential information.		Organisations even without MOUs.			
SPECIAL RECOMMENDATION VI The Assessors recommended that the CBG/FIU should undertake a risk assessment of this sector in order to determine its vulnerability. Further steps should be taken to develop appropriate AML/CFT guidance for this sector. Monitoring for AML/CFT compliance should commence without further delay.		Guidelines have been issued.	The Consultant will review all current Guidelines to make them more comprehensive. The draft national AML/CFT strategy includes National Risk Assessment as a strategic objective. At the end of the Workshop in March, the NCC, FIU, CBG and all stakeholders will form an Expert Working Group to draft proposal for this exercise.	GFIU, NCC, CBG, etc	TA needed in drafting the risk assessment proposal. Funding is also required for implementation.
SPECIAL RECOMMENDATION VII The FIU has not issued legislation or guidance regarding the implementation of SR.VII to the financial sector. Issue specific legislation and explicit guidance notes to the financial sector regarding SR.VII.		No guidance has been issued, however the designated terrorist list have been disseminated to FIs. And non-of the designated persons has funds in the banks or hold other assets with them.	A national regulations for the implementation of the UN SCRs 1267, 1373 and any other subsequent resolutions is being drafted, GIABA's assistance is sought to help complete the process before May plenary. This	GFIU, NCC, Ministries of Justice and Interior.	TA is needed in rafting and implementation of regulation to implement USCRs

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Sanctions and penalties should be provided for non-compliance with SR.VII. The implementation of the record keeping requirements should cover all reporting entities. R. 5 and other CDD measures should apply to one off transactions relating to wire transfers. The Central Bank should verify that the requirements of SR.VII are being adhered to, when appropriate, as part of its on-site inspection programme.		Record keeping requirements has been extended to all reporting entities as stipulated in the AML/CTF Act 2012, the AML/CTF guidelines issued to reporting entities.	will cover not only the FIs but all the reporting entities. This regulation will specify all the sanctions.		1267, 1373 and others.

NB: Please note that statistics and other relevant information are being gathered and will be forwarded as soon as possible.

REPORT ON THE STRATEGIC DEFICIENCIES THE PLENARY REQUIRED THE GAMBIA TO RECTIFY BEFORE THE NEXT PLENARY

Criminalization of the remaining predicate offences

1. All the 20 predicate offences as listed in the FAFT Glossary have been included in Schedule II of the AML/CTF Act 2012. The seven predicate offences which were not included in the ML Act 2003 have been included and criminalized in the laws of The Gambia.

2. Illicit Traffic in stolen and other goods has been criminalized in Section 158 of the Customs Act, Vol. III Laws of the Gambia. Section 297 of Vol. III Laws of The Gambia.

3. Counterfeiting and piracy of products is criminalized in Section 349 Vol. III Laws of The Gambia.

4. Smuggling has been criminalized in the Customs Act, Sections, 144, 145, 146, 147, 148, and 149.

5. Piracy has been criminalized in Section 521 of the Merchant Shipping Act 2013

6. Illicit arms trafficking is criminalized in Arms and Ammunition part II Vol. III laws of The Gambia

7. Further search in the laws of The Gambia will be done to determine in which Acts, insider trading and market manipulation Participation in organized criminal group and racketeering are criminalized. However, it should be noted that the acts are criminal conducts by virtue of the definition of a criminal conduct as a conduct which attract a jail sentence of six months. It is certainly believed that the two remaining crimes are criminalized in The Gambia. Notwithstanding, we will provide the relevant laws which criminalized them and furnish it to you.

8. Confirmation of appoint of FIU Director, the President of the Republic of The Gambia appointed the Director of the FIU in November 2013, the Director assumed office on December 02, 2013. He has since been overseeing the transfer of staff and equipment to the new office space. The GFIU is not completely independent, operating on its own budget. Its activities are directed by a 7 member Board of Directors. The Board met on March 25, 2013 and approved the GFIU budget. Two vehicles have been requested from the government to help facilitate the activities of the GFIU. Quotations have been called to purchase additional materials for the unit. New staff will be recruited soon. Both operating and project accounts for the GFIU have been opened in the Central Bank of The Gambia. Some of the monies appropriated to the FUI have been received. The African Development Bank will wire **USD153,471** support to the FIU to support the implementation of the requirements of the AML/CTF Act 2012. All reports stop at the level of the GFIU Director. It is a separate government body.

9. To ratify the UN Convention for the Suppression of the International Financing of Terrorism (1999) and UN Convention against Corruption (2003). The Ministry of Interior has finalized the Cabinet papers to ratify these Conventions. The Conventions have been submitted to the National Assembly Select Committee. It is hoped that in the next parliamentary sitting in March 2014, the lawmakers will ratify these Conventions.

10. However, it is important to note that, though these Conventions have not been ratified, The Gambia has actually implemented the requirements of these Conventions. The Anti-Terrorism Act 2002 and the Anti-Money Laundering and Combating Terrorism Financing Act 2012 have domesticated the requirements of the UN Convention on the Suppression of the International Financing of Terrorism.

11. The requirements of the UN Convention against Corruption 2003 have also been domesticated in the Anti-Corruption Commission Act 2012 of The Gambia.

12. The Gambia has also ratified the OIC Convention on Terrorism in 2012.

13. Cognizant of the fact that The Gambia is a common law country, thus, it follows the dualist approach in dealing with international agreements, conventions and protocols; in that the ratification does not make it binding except the country domesticates them. Thus, ratifying a convention does not make it binding on the country except the requirements of the Conventions have been domesticated. Therefore, it is even much better to domesticate the requirements of international conventions, rather sign them without domesticating them. This does not in any way justify the non-ratification of these Conventions.

14. Implementation of UN SCRs 1267 and 1373. The drafting of a regulation for the implementation of these Conventions has begun. It is expected that before May Plenary the regulations will be completed and sign-off by the Minister of Finance for implementation. However, Technical Assistance from GIABA is needed in this drive. An informal request was made, but a formal request will be channeled to the DG of GIABA early next week. The draft regulation by The Gambia will be discussed with GIABA for their input, guidance and advice.

All the strategic deficiencies required by the plenary for The Gambia to address before May plenary will be met.