

INTER-GOVERNMENTAL ACTION GROUP AGAINST
MONEY LAUNDERING IN WEST AFRICA

Mutual Evaluation Implementation Action Plan

Anti-Money Laundering and Combating the Financing of Terrorism

THE GAMBIA

MAY 5 2011

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Name of Country: THE GAMBIA																
Date of on-site Mutual Evaluation: April 14-23, 2008 **Name of Assessor Institution:** GIABA **Date of Adoption of Last evaluation:** September 18, 2008 **Date of Follow-up report:** April 2011																
Ratings of Core and Key Recommendations																
Rec	**1**	**3**	**4**	**5**	**10**	**13**	**23**	**26**	**35**	**36**	**40**	**I**	**II**	**III**	**IV**	**V**
	PC	**LC**	**LC**	**PC**	**PC**	**NC**	**NC**	**PC**	**LC**	**PC**	**PC**	**PC**	**LC**	**PC**	**NC**	**LC**

Recommended Action (as listed in the MER)	**Timetable for adoption of corrective measures**	**Document required**	**Remarks by Gambia**	**Technical Assistance Required**
R1) Review and amend the Money Laundering Act to include all predicate offences, reduce the two year period for predicate offences and clear the ambiguity on the authorities responsible for implementation and enforcement of ML ACT. - Train investigators and prosecutors responsible for implementation of ML Act		Draft AML/CFT Bill (Schedule 2)	All the predicate offences as per FATF recommendations have been listed	
R3) –adequate measures should be put in place for efficient tracing and identification of money laundering and terrorist financing cases -to enhance the capacity of the FIU, law enforcement agencies, the Central Bank and prosecutors on the application of freeing and confiscation measures		Draft AML/CFT Bill (Section 33 - 47)	Stakeholders continue to build capacity through training, seminars and workshops organised	
R4) - ML Act should be reviewed to allow for international exchange of information amongst competent authorities and financial institutions domestically and internationally. -Authorities should review all existing laws to ensure none inhibits the implementation of AML/CFT measures in the country		Draft AML/CFT Bill (Section 15-18)	All other laws have been reviewed under the current draft bill (Section 36)	

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R5) Review the CDD document to include identification requirements for customers who conduct one- off transactions and wire transfer originators		Revised CDD document (paragraph 5.2). Draft AML/CFT Bill (Section 29)		
R10) The supervisory authorities should ensure that it covers all rules relating to record keeping in its supervision and examination program		A summary of existing STRs is attached	Number of STRs declined slightly over the same period last year	
R13) Reporting entities should be directed to submit STRs related to terrorist financing to the FIU -tax matters should be included in the reporting of STRs		CDD document – Paragraph 2.11,	Tax matters are dealt with under a separate law	
R23) -The CBG should formally cover all the AML/CFT measures in its supervision and on-site examination -Review of ML Act to cover DNFBPs		- The On-site examination manual covers AML/CFT Supervision - Draft AML/CFT Bill (Schedule 1, part II)	On-site examiners continue to receive training in AML/CFT. Supervision covers AML/CFT	
R26) The ML Act should be reviewed to provide a clear mandate and operational autonomy of the FIU		Draft AML/CFT Bill (Section 3- 18)	The draft bill is clear on the mandate and operational autonomy of the FIU	
R35) - There should be comprehensive Mutual legal assistance legislation.		Draft AML/CFT Bill (Section 72 - 83)	The draft AML/CFT Bill adequately covers MLA	
R36 – Mutual Legal Assistance (MLA) legislation should be enacted in accordance with the UNCAC provisions on MLA		Draft AML/CFT Bill (section 72- 83)		

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R40) –The FIU should be made functional and procedures developed to enhance its opportunity to join Egmont Group so as to exchange intelligence information on money laundering with other countries -put in place measures for effective exchange of information with other counterparts.		The FIU is functional and STRs have been received, analyse and disseminated. Draft Bill (Section 91)- creation of an AML/CFT national coordinating committee will further enhance information sharing	If the GIABA planned IT support come to fruition, information sharing would be more effective	
SR. II): -The relevant agencies involved in implementation of the Anti-terrorist Act should be trained and adequately resourced - The different agencies should be made aware of their responsibilities under the Act		The relevant agencies have been exposed to different types of training both nationally and internationally: WAIFEM, GIABA	Once the AML/CFT bill is enacted, the relevant agencies will be sensitized accordingly	
SR. III): -The FIU should provide additional guidance to the FIs on the implementation of the Act - The CBG should set up a coordinating committee with regards to freezing of terrorist funds - The FIU should develop procedures for the unfreezing of funds and delisting of persons on the UNSC/RES 1373 list, including guidance on the UNSC/RES 1267 - The CBG, through the FIU should develop a monitoring mechanism to ensure compliance with the freezing measures in the country.			Actions depend on the enactment of the draft bill into law	

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SR .IV): - Submission of STR on TF by reporting entities should be made obligatory in law or regulation. TF should be directly referred to as a predicate offence of ML.		The Draft AML/CFT Bill (Section 33- 47)	The draft bill adequately addresses reporting obligations	
SR. V): - Response to MLA requests in terrorism cases should be timely and effective The law enforcement agencies should put mechanism in place for coordinating assets seizure and confiscation with other countries. Cooperation is only restricted to those who have signed treaties with The Gambia.		The Draft AML/CFT Bill (Section 72 – 83)	Action depends on the enactment of the bill into law	