

Inter-Governmental Action Group against Money Laundering in West Africa

GIABA REPORT

Improving Compliance with International AML/CFT Standards: Report on the Strategic Review of the First Round of Mutual Evaluations of GIABA Member States (2007 - 2012)

January 2014

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FOREWORD

Mutual Evaluation (ME) is undertaken to ascertain the extent to which a country's AML/CFT system complies with international AML/CFT standards, as expressed in the FATF Recommendations. As such, the conduct of MEs gives policymakers and relevant stakeholders the opportunity to identify weaknesses without country's AML/CFT system and, as a result, develop and implement appropriate measures to rectify them. Importantly, the objectivity and consistency of the processes and procedures of MEs is critical to not only ascertaining a country's level of compliance, but also the appropriateness of responses.

The conduct of MEs is based on a set of objectives and guiding principles as laid out in the 2004 FATF Methodology for Assessing Compliance, the FATF Handbook for Countries and Assessors and the GIABA Mutual Evaluation Process and Procedures (P&P). Among the principles contained in the P&P are that assessors should ensure equality of treatment for all member States in relation to the evaluation process and the results obtained.

A review of the Mutual Evaluation Reports (MERs) of GIABA member States, however, revealed that some countries had similarities in the summary of factors underlying their ratings of compliance with the Recommendations but were rated differently. For instance, three (3) of the sixteen (16) member states, namely Guinea, Nigeria, and Senegal were rated Largely Compliant (LC) on Recommendation 1. The remaining member States, except Liberia, which was rated Non-Compliant (NC), were rated Partially Compliant (PC) with this Recommendation. With regard to Recommendation 2, nine (9) countries were rated LC, five (5) were PC, and one (1), namely Guinea, was rated Compliant (C)

In view of the findings of the review, GIABA conducted a strategic review of its first round of MEs so as to:

a. Review and analyze the framework for the MEs in relation to the peculiarities of GIABA member States;
b. Review and analyze the processes and procedures and mechanisms adopted for the conduct of the evaluations with a view to highlighting their strengths and weaknesses;
c. Review and analyze the country-specific outcomes of the evaluations with a view to highlighting the objectivity and consistency of the outcome; and
d. Raise pertinent observations with regard to the outcome of the evaluation process and proffer recommendations that will facilitate the improvement in the conduct of the second round of evaluations.

This report reveals that the first round of the mutual evaluations of GIABA member States was full of challenges, as expressed by the low compliance of member States with the FATF Recommendations. In particular, the Recommendations were difficult to implement in the context of weak human and institutional capacities weak legal, regulatory, supervisory, and institutional frameworks for AML/CFT, large informal economies, and widespread use of cash, among others in GIABA member states.

It is with great pleasure that I note the completion of this review, its findings and recommendations, which will serve as a guide to all stakeholders in terms of improving the processes and procedures for the second round of mutual evaluations.

Dr. Abdullahi Shehu

Director General, GIABA

ABBREVIATIONS AND ACRONYMS	
AML	Anti-Money Laundering
CFT	Counter Financing of Terrorism
ERG	Expert Review Group
FATF	Financial Action Task Force
FSRBs	Financial Action Task Force-Style Regional Bodies
GIABA	Inter-Governmental Action Group against Money Laundering in West Africa
GMC	GIABA Ministerial Committee
IMF	International Monetary Fund
ME	Mutual Evaluation
MEQ	Mutual Evaluation Questionnaire
MER	Mutual Evaluation Report
ML	Money Laundering
WB	World Bank
WGEI	Working Group on Mutual Evaluation

EXECUTIVE SUMMARY

1. As a Financial Action Task Force Style Regional Body (FSRB), the Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) is mandated to undertake mutual evaluation (ME) of its member States. The ME exercise commenced in 2007 with the evaluation of Sierra Leone, and was completed in 2012, with the evaluation of Sao Tome and Principe, which became a full member of GIABA in 2012. In total, sixteen (16) member States, namely, - Benin, Burkina Faso, Cape Verde, Cote d'Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Sao Tome and Principe, Senegal, Sierra Leone and Togo, were evaluated. Sao Tome and Principe has not been included in this review for two strategic reasons. Firstly, the country became a member of GIABA at the time when the first round of MEs was about to be concluded. This means that there was limited engagement with the country throughout the first round of the evaluation. Secondly, because the country is not a member of ECOWAS, it has not benefitted from the technical assistance given to ECOWAS members States. The data for the ME, therefore, may be skewed and incomparable with those of ECOWAS member States.

2. The evaluations were aimed at determining the level of compliance of the member States with the FATF Recommendations, based on a set of objectives and guiding principles as laid out in the 2004 FATF Methodology for Assessing Compliance, the FATF Handbook for Countries and Assessors and the GIABA Mutual Evaluation Process and Procedures (P&P).

3. Following the conclusion of the first round of MEs of GIABA member States, and in order to improve on subsequent evaluation outcomes, GIABA conducted a strategic review of the first round of the evaluations. The objectives of the review were to: i) review and analyze the framework for the evaluation in relation to the peculiarities of GIABA member States; ii) review and analyze the process and procedures adopted during the evaluation and determine the challenges encountered; iii) assess the outcome of the MEs and determine the consistency of the outcome; and iv) provide key observations, conclusions and recommendations drawing from the analyses and assessment of i-iii above in order to learn lessons that will help to improve the second round of MEs.

4. GIABA member States were assessed by three (3) assessment institutions, namely, GIABA (eleven countries), World Bank (four countries), and the International Monetary Fund (IMF) (one country). All the assessment institutions used the same FATF frameworks to conduct the assessment.

5. The frameworks of the evaluation were the FATF 40+9 Recommendations, the 2004 FATF Methodology for Assessing Compliance, the FATF Handbook for Countries and Assessors, and the GIABA P&P. The process and procedures for the conduct of the evaluation involved the engagement of member States to be evaluated in order to seek their commitment to the evaluation; provision of pre-assessment training to member States; selection of assessors; response to the Mutual Evaluation Questionnaire (MEQ) by member States; on-site visit by assessors; the production of the draft report by the team of assessors, supported the assessment

institution; review of the draft report by the member State assessed, and finalization by the team of assessors with the support of the assessing institution, review of the report where there is contention by the Expert Review Group (ERG) with the support of the GIABA Working Group on Evaluation and Implementation (WGEI); presentation to and consideration and adoption by the Plenary; and subsequent approval by the GIABA Ministerial Committee (GMC). Lastly, the adopted report is finalized and published with the outcome of the assessment and relevant recommendations made for implementation by the assessed country in order to improve its AML/CFT system. The outcome provides the basis for follow up action and processes by the country and the Technical Commission respectively.

6. Analysis of the frameworks revealed that the FATF 40+9 Recommendations were difficult to implement in the context of low capacity countries due to weak human, legal, regulatory, supervisory, and institutional capacities for AML/CFT. In addition, the region has large informal and cash-dominated economies which makes money laundering (ML) and terrorist financing (TF) difficult to track, trace, investigate and prosecute. Moreover, the region suffers from political instability due to violence and war, making security and stability a top priority above AML/CFT. The peculiarities of GIABA member States during the first round of evaluation is far short of the enormous requirements of the Recommendations which ranged from legal reforms to institutional arrangements to human capacity development. Countries with more conducive environments have experienced serious challenges in implementing the Recommendations as the outcome of the evaluations in some of those jurisdictions has revealed. Therefore, a lot of human and material investment was required, including substantial amount of time, to fully implement the Recommendations. It is doubtful that five (5) years can be considered sufficient to express progress on the implementation of the Recommendations in the GIABA region. This can clearly be seen in the MEs outcome as revealed in this report.

7. A review of the process and procedures adopted for the conduct of the evaluation shows that this was generally comprehensive. However, it is clear that enormous resources had to be employed to assist countries to prepare for and pass through the evaluation process. For example, advocacy visits had to be undertaken to mobilize the commitment of most of the member States, pre-evaluation training was organized for most of the member States before the conduct of the evaluation, and also the assessors were fully catered for in all the evaluations by GIABA or the other assessing institutions. While member States indicated their readiness for the evaluations by agreeing to the dates set for the on-site visits, the timeframe for the evaluation including the period of preparations were not adequate for all the member States . Relevant officials and stakeholders were not adequately prepared for the evaluations in terms of their awareness of AML/CFT and related issues, especially the activities and tasks involved in effective implementation of AML/CFT measures. This may have contributed to low compliance with the FATF Recommendations.

8. With regard to the outcome of the ME, the overall result shows very low performance in terms of compliance with the FATF 40+9 Recommendations, which was about twenty percent (20%). The performance is even less illuminating with regard to compliance with the sixteen (16) core and key Recommendations considered as the building blocks of an effective AML/CFT system, which was less than two percent (1.7%). In addition, inconsistencies were noted in the ratings of the Recommendations. Specifically, there were cases where some member States met the essential criteria of some Recommendations but were assigned different ratings than some of

their peers. This suggests that there was some level of unequal treatment of member States in the ratings. The number of inconsistencies suggests that this is not a mere chance event but a strategic deficiency which needs to be properly understood and avoided in the next round.

9. A review of the MERs revealed that some countries had similarities in the summary of factors underlying their ratings of compliance with the Recommendations but were rated differently. For instance, three (3) of the sixteen (16) member states, namely Guinea, Nigeria, and Senegal were rated Largely Compliant (LC) on Recommendation 1. The remaining member States, except Liberia, which was rated Non-Compliant (NC), were rated Partially Compliant (PC) with this Recommendation. With regard to Recommendation 2, nine (9) countries were rated LC, five (5) were PC, and one (1), namely Guinea, was rated Compliant (C).

10. In view of the findings of this review, some recommendations have been put forward for consideration in order to improve subsequent evaluation process. Some of the recommendations are that:-

- There is need to review the pre-evaluation aspect of the mutual evaluation process to accommodate the various challenges in GIABA member States, which may be similar to those experienced by other developing countries, in terms of the inadequacy of existing human, institutional, legal, supervisory, regulatory, and institutional capacities for AML/CFT, informal sector and cash-dominated economies. Such review should incorporate a comprehensive and realistic time-table of preparatory activities, especially the acquisition of required knowledge to ensure adequate preparation for the evaluation.

- There is need for relevant officials and stakeholders in GIABA member States to improve their knowledge and understanding of the FATF Recommendations and the various activities and tasks required for the building of effective AML/CFT systems.

- There is need to ensure that stakeholders in the mutual evaluation process, particularly assessors, are given the appropriate training before the evaluation of countries, and the training and the assessors should be evaluated. This will not only improve the consistency of ratings, but also ensure that all assessed countries receive equal treatment. Also, independent reviewers could be contracted to review all ME reports for consistency and equal treatment before they are published.

- Finally, assessors should acquaint themselves with similar previous evaluations carried out on countries both within region and outside in order to learn some useful lessons that could help them in the evaluation process.

11. It can be concluded that the first round of the mutual evaluation of GIABA member States was full of challenges which should be seen as opportunities for improving the next round of evaluation. It is work in progress, which can be accelerated in the next round.

SECTION 1: BACKGROUND

Introduction

1. The Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) was established by the Authority of Heads of State of the Economic Community of West African States (ECOWAS) in 2000, with the mandate of protecting the economies of ECOWAS member States against the laundering of criminal proceeds, developing strategies to combat money laundering (ML) and terrorist financing (TF) in West Africa, and assisting ECOWAS member States in implementing effective anti-money laundering (AML) and counter financing of terrorism (CFT) measures based international Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) standards as expressed by FATF Recommendations. Accordingly, GIABA has worked to develop and improve the capacities of its member States against ML/TF and related predicate offences.

2. GIABA became a Financial Action Task Force Style Regional Body (FSRB) in 2006, which conferred to it the mandate of conducting ME in GIABA member states. Accordingly, GIABA completed its first round of MEs of its member States in 2012. The evaluations were aimed at determining the level of compliance of the member States with the FATF Recommendations, based on a set of objectives and guiding principles as laid out in the 2004 FATF Methodology and the GIABA Mutual Evaluation Process and Procedures (GIABA P&P). The 2004 Methodology lays out a series of essential criteria containing elements that should be present so as to demonstrate full compliance with the mandatory elements of each of the Recommendations. The P&P provides that assessors should ensure equality of treatment for all member States in relation to the evaluation process and the results obtained. It also provides for engagement with member States to ensure adequate preparation for the evaluation. Apart from GIABA, other international institutions such as the International Monetary Fund and the World Bank are involved in the ME assessment process. Indeed, the assessment of GIABA member States was conducted by GIABA, the IMF and World Bank. The outcome of the MEs assists GIABA to device appropriate strategies to support its member States to improve their compliance level.

3. Following the conclusion of the first round of MEs of GIABA member States, and in order to improve on subsequent evaluation outcomes, it became necessary to carry out a strategic review of the first round of the evaluations.

Objectives

4. The objectives of the strategic review of the first round of MEs of GIABA member states are as follows:

e. Review and analyze the framework for the MEs in relation to the peculiarities of GIABA member States;

f. Review and analyze the processes and procedures and mechanisms adopted for the conduct of the evaluations with a view to highlighting their strengths and weaknesses;

g. Review and analyze the country-specific outcomes of the evaluations with a view to highlighting the objectivity and consistency of the outcome; and

h. Raise pertinent observations with regard to the outcome of the evaluation process and proffer recommendations that will facilitate the improvement in the conduct of the second round of evaluations.

Methodology

5. This review took the form of a desk study, which analyzed various documents and reports such as the 2004 FATF Methodology, the GIABA P&P, as well as the Mutual Evaluation Reports (MERs) of GIABA member States. The mutual evaluation outcomes (the ratings) of member States derived from the assessment of the countries' implementation of the FATF 40+9 Recommendations were analyzed as follows:

- The overall performance of GIABA member States on the MEs;
- Performance of GIABA member States on the sixteen (16) core and key recommendations;
- The overall performance of each member State on the ME;
- Ranking of performance of member States;
- Analysis of member States performance based on subject matter of the Recommendations; and
- The consistency of the ratings and the equality of treatment of member States.

Limitations

6. Sao Tome and Principe has not been included in this review for two strategic reasons. Firstly, the country became a member of GIABA just at the time when the ME first round was about to be concluded. This means that there was limited engagement with the country throughout the first round of the evaluation. Secondly, the country is not a member of ECOWAS, which means it has not benefitted from the technical assistance given to ECOWAS members States. The data for ME, therefore,, may be skewed and incomparable with those of ECOWAS member States.

7. The review of the frameworks for the ME and GIABA process and procedure did not involve primary data. It was based on desk review of various reports and analysis carried out by GIABA and other stakeholders.

Structure of the Report

8. The report is divided into six (6) sections. Section 1 gives a background of GIABA as an FSRB with the mandate to conduct mutual evaluation of its member states, using prescribed tools and explains the methodology employed for this review; Section 2 provides a contextual background of the GIABA mutual evaluation process; Section 3 provides an overview of the framework for GIABA mutual evaluation, with particular attention to the relevant documents and partners in the evaluation process; Section 4 reviews the process followed for the conduct of mutual evaluations of GIABA member states. Specific attention is paid to assessing institutions (GIABA, IMF and World Bank) and how the evaluations were conducted. Section 5 provides an analysis of the outcome of the mutual evaluation process highlighting the observed consistencies and inconsistencies. Finally, Section 6 provides key observations, conclusions and recommendations.

SECTION 2: THE CONTEXT AND FRAMEWORK OF THE GIABA MUTUAL EVALUATION PROCESS

9. Articles 12, 13, and 14 of the GIABA Statute enjoin GIABA member States to undergo a mutual evaluation process in conformity with international AML/CFT standards. Accordingly, member States are expected to fully cooperate with assessment institutions and teams by providing comprehensive data and responding adequately to the Mutual Evaluation Questionnaire (MEQ). The GIABA Secretariat is vested with the responsibility of coordinating the ME process in terms of: i) seeking and obtaining the consent of the member State to be assessed, ii) providing pre-assessment training as technical assistance, iii) selecting and training assessors, iv) forming assessment teams, v) harmonizing reports submitted by assessors, vi) ensuring quality control, and vii) publication of the approved report. However, in the case of member States assessed by other assessment bodies such as the IMF and the World Bank, GIABA was not the central body that coordinated those evaluations. Moreover, the assessments by the IMF and the World Bank were conducted in the context of the Financial Sector Assessment Program (FSAP).

10. As stated above, MEs are aimed at assessing the extent of compliance with FATF Recommendations through comprehensive analysis of national AML/CFT frameworks. Particular attention is paid to assessing whether the necessary laws, regulations, and other relevant measures, as contained in the Recommendations, are in place and effectively implemented. The Recommendations provide a comprehensive framework for countering ML/TF. In particular, considering the diversity of financial systems, and, more importantly, legal frameworks across different jurisdictions and the impossibility of similar measures being implemented in all jurisdictions, the Recommendations provide flexibility for different legal, regulatory, and operational measures to be put in place, taking into account local peculiarities.

11. The 2004 FATF Methodology provides for the rating of countries on each of the 40+9 Recommendations in four categories, i.e. Compliant, Largely Compliant, Partially Compliant, and Non-Compliant. In addition, essential criteria based on which each Recommendation will be assessed has been outlined. Factors that underpin low ratings bring to the fore vulnerabilities in existing AML/CFT systems that require attention. Thus, undertaking MEs is also consistent with GIABA's efforts to facilitate the adoption and implementation of effective AML/CFT measures in accordance with international standards.

12. In view of the foregoing, in 2006 the ECOWAS Council of Ministers, based on the recommendation of the GIABA Ministerial Committee (GMC), approved a Mutual Evaluation Calendar for on-site evaluation for all GIABA member States. From 2006 to 2013, GIABA undertook on-site ME of its sixteen (16) member states, including Sao Tome and Principe. The evaluations were conducted by experts from GIABA member States, the International Monetary Fund (IMF), and the World Bank. The experts reviewed the relevant AML/CFT laws, institutional frameworks, regulations, guidelines, and other existing systems and procedures for the prevention and control of ML/TF in each of the countries assessed. The MERs provide summaries of existing AML/CFT measures in the member States as at the date of the on-site visit or immediately thereafter including existing gaps identified in the AML/CFT systems. Furthermore, the report provides an analysis of those AML/CFT measures put in place by member States in order to comply with the FATF 40+9 Recommendations. The report also

provides recommendations on how to strengthen the AML/CFT systems of the member States assessed.

13. The outcome of the evaluations enabled GIABA and other development partners to indentify technical assistance needs of the assessed member States in order to help them improve their AML/CFT systems.

SECTION 3: AN OVERVIEW OF THE FRAMEWORK FOR GIABA MUTUAL EVALUATION

Stakeholders in the Evaluation Process

14. The ME process involves four (4) major stakeholders, namely, the assessment institution, the member State to be assessed, the assessment team, and the GIABA Technical Commission and the Ministerial Committee. The assessing institution (GIABA, IMF and World Bank) is responsible for the selection and training of assessors, harmonization of reports submitted by assessors, and quality control. The member State to be assessed is expected to fully cooperate with the assessment team by providing comprehensive data and responding adequately to the MEQs. Finally, the assessors have the responsibility of using the available ME guiding documents to produce quality MERs.

Guiding Documents

15. The FATF Forty (40) Recommendations, the Nine (9) Special Recommendations on Terrorist Financing, and their Interpretive Notes, and the 2004 FATF Methodology for Assessing Compliance and the FATF Handbook for Countries and Assessors were the guiding documents for the first round of GIABA ME process. Additionally the process was guided by the GIABA P&P which takes cognizance of the regional peculiarities in the mutual evaluation process.

a. The FATF Forty (40) Recommendations on Money Laundering (ML) and Nine (9) Special Recommendations on Terrorist Financing (TF) and their Interpretive Notes

16. The Recommendations were originally issued in 1990 and were revised over time. The latest revision, done in February 2012, includes countering the financing of weapons proliferation, and other related threats. The Recommendations provide a comprehensive framework for AML/CFT. Importantly, the Recommendations cover all the measures that national systems should have in place within their criminal justice and regulatory systems, the preventive measures to be taken by reporting entities (financial institutions and Designated Non-Financial Businesses and Professions), a and the promotion of international cooperation.

17. The Interpretive Notes to some of the Recommendations provide details on how those particular Recommendations should be understood in the context of implementation and assessment.

b. The 2004 FATF Methodology for Assessing Compliance

18. The FATF 2004 Methodology was designed to guide the assessment of a country's compliance with the 40+9 recommendations. Specifically the document consists of three sections.

a. The first section consists of:
    i. An overview of the assessment methodology;
    ii. The background and how the methodology should be used in evaluations/assessments; and
    iii. A description of what is necessary for an effective AML/CFT system.

b. The second section contains important guidance on:

    i. *Essential Criteria*: These are the elements that should be present in order to demonstrate full compliance with the mandatory elements of each of the Recommendations. Criteria to be assessed are numbered sequentially in the Methodology for each Recommendation, but the sequence of criteria is not important.

    ii. *Additional Elements*: The additional elements are options that can further strengthen the AML/CFT system and may be desirable. They are derived from non-mandatory elements in the FATF Recommendations or from Best Practice and other guidance issued by the FATF, or by international standard-setters such as the Basel Committee on Banking Supervision. Although they form part of the overall assessment, they are not mandatory, and are not assessed for compliance purposes.

    iii. *The Compliance Ratings*: These are the possible levels of compliance namely **Compliant (c), Largely** C**ompliant (LC), Partially Compliant (PC), Non Compliant (NC)** and in some cases**, Not Applicable (N/A)**

    iv. *Effective implementation*: The methodology enjoins assessors to address the issue of effective implementation and reflect it in the rating. It is noted that assessors should not only assess formal compliance with the FATF Recommendations, but will also assess compliance having regard to whether the Recommendations have been implemented effectively.

    v. *General Interpretation concerning the AML/CFT Standards*: A full set of definitions from the FATF Recommendations, together with some additional terms that are employed in *the Methodology*, could be found at Annex 1 of the document. There are also specific interpretative guidelines on some of the key recommendations and how assessors should treat them in their assessment.

c. The third section sets out:

    a. The specific essential criteria for each of the FATF Recommendations; and
    b. The specific additional elements for the FATF Recommendations.

19. In summary, the Methodology is a marking scheme for scoring countries on compliance with the FATF 40+9 recommendations.

c. The FATF Handbook for Countries and Assessors

20. The handbook is intended to assist assessment teams and the countries that are participating in AML/CFT MEs. It provides both procedural information and detailed instructions for performing a proper and fair evaluation/assessment.

21. The handbook sets out instructions to assist individual assessors and countries to be assessed on both substantive and procedural issues. It is also intended to help produce high standard reports and ensure a level playing field by the production of objective and consistent reports and summaries. Assessors will still have to exercise their judgment in determining whether a particular measure adopted by a country satisfies the criteria against which it is being assessed.

d. GIABA Mutual Evaluation Process and Procedures

22. The GIABA Mutual Evaluation Process and Procedures lays out the objectives and guiding principles for the conduct of the MEs in GIABA member States. In particular, it lays out three broad stages of the evaluation process, namely the pre-evaluation stage, the on-site evaluation stage, and the post-evaluation stage. It also provides guidance on FATF standards, the evaluation schedule, processes for follow up of MEs, joint evaluations, assessment of GIABA member states by IFIs and coordination with the FSAP process.

23. In addition, the document enjoins assessors to:

- Produce objective and accurate reports of high standard in a timely manner;
- Ensure that there is a level playing field, whereby MERs, including summaries, reflect considerable consistency, particularly with respect to the findings and ratings of reports produced by the FATF, FSRBs, and the IFIs;
- Ensure that there is equality of treatment, both in terms of process and results, for all member States assessed;
- Seek to ensure that the overall evaluation and assessment exercises conducted by all relevant organizations and bodies (FATF, IMF, World Bank, and other FSRBs) are not duplicative;
- Have sufficient clarity and transparency to encourage the implementation of high standards, to identity and promote good and effective practices, and to alert governments and the private sector on areas of weakness or deficiency; and
- Be sufficiently streamlined and efficient so as to ensure that there are no unnecessary delays and duplication in the process from the beginning to the end of the ME process, and that resources are used effectively.

SECTION 4: AN ASSESSMENT OF THE PROCESS OF CONDUCTING MUTUAL EVALUATION OF GIABA MEMBER STATES

24. As mentioned in the previous sections, the first round of the MEs was conducted by the assessing institutions using assessors from GIABA member States and from around the world. GIABA conducted the evaluations of Benin, Cote d'Ivoire, the Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Nigeria, Senegal, and Togo. The World Bank conducted the evaluations of Burkina Faso, Mali, Niger, and Sierra Leone on behalf of GIABA, while Cape Verde was evaluated by the IMF.

25. The GIABA P&P identifies three broad stages of the evaluation process, namely the pre-evaluation stage, the on-site evaluation stage, and the post-evaluation stage as elaborated subsequently.

A. The Pre-Evaluation Stage

26. **ME On-site Calendar:-** Following the approval of the Mutual Evaluation Calendar for on-site ME of member States by the ECOWAS Council of Ministers, based on the recommendation of the GIABA Ministerial Committee in 2006, GIABA commenced the evaluation process. However, on-site visits to Cape Verde, Cote d'Ivoire, Ghana, Guinea, and Liberia were delayed largely due to country-specific circumstances.

Table 1: Approved GIABA Mutual Evaluation Time Table

COUNTRY	On-site visit
Senegal	February 2007
Nigeria	June 2007
Niger	October 2007
Cape Verde	February 2008
Cote d' Ivoire	June 2008
Ghana	October 2008
Guinea Bissau	February 2009
Benin	June 2009
Burkina Faso	October 2009
The Gambia	February 2010
Mali	June 2010
Sierra Leone	September 2010
Togo	February 2011
Guinea Conakry	June 2011
Liberia	September 2011

a. Agreement on dates and language

27. The member State to be assessed and GIABA or other assessing institutions agree on the dates for the on-site visit, as well as the official language to be used for the evaluation**.**

b. Pre-Assessment Training

28. Before the on-site visit, GIABA organizes pre-assessment training for its member States within the context of the ME. The training, which is aimed at ensuring that relevant officials and other stakeholde1rs in member States understand the ME processes and procedures and their role in them, covers procedures for completing the MEQ and other preparatory issues for the on site visit. It also helps member States to conduct self-assessment and appropriately complete the MEQ before the on-site visit. However, it should be noted that the training does not provide for certification and does not require competency assessment.

c. Selection and training of assessors

29. As part of the ME process, GIABA selects assessors from a pool of trained assessors from its member states several weeks before the on-site visit. An evaluation team usually consists of a legal expert, a law enforcement expert, and a financial sector expert, under the coordination of the assessing institution. In the case of joint evaluations, the assessment team is made up of experts from GIABA member States or the GIABA Secretariat, the FATF, other FSRBs, and other assessment institutions (IMF and World Bank). While it is expected that assessors have passed through minimum training on the ME process, the quality of the training and of the assessor cannot be ascertained before the conduct of the evaluation. Moreover, assessors who have been involved in more than one t ME may be more reliable in subsequent evaluations due to the experience gathered in previous evaluation.

d. The Mutual Evaluation Questionnaire (MEQ)

30. A MEQ is sent to the member State to be assessed at least six (6) months earlier and the response to be received two (2) months before the on site visit. The MEQ is meant to gather key information with regard to the implementation of FATF Recommendations which will assist the assessors during their on-site visit. The MEQ form the basis for the initial draft outline of the MER.

31. **Country Response to MEQ:** The member State to be assessed is expected to respond to the MEQ, providing along with it copies of all relevant laws, regulations and other documents in the original language and the language of the evaluation in electronic form in addition to the physical copies. The Secretariat then forwards these documents to the assessors and any FSRB participating in the evaluation. In addition, GIABA Secretariat or any of the assessing institutions contacts other GIABA member States and other FSRBs to gather information regarding their experiences with the assessed country in the area of AML/CFT. The response is expected to be provided one week before the on-site visit.

32. **Country Draft Program for Assessment: At least one (1) month before the on-site visit, an** assessed country is expected to provide the Secretariat with a draft program for the on-site visit. The GIABA Secretariat and the country finalize the program and where necessary a supplementary questionnaire is sent to the assessed country.

33. **Information on Assessors: Three (3) weeks before the on-site visit,** GIABA Secretariat or other assessing institutions are expected to inform the country to be assessed about the assessors appointed and any FSRB representatives participating in the evaluation process.

34. **Guideline on MER: - No later than one (1) week,** GIABA Secretariat or other assessing institutions are expected to provide assessors and any FSRB representatives with a draft MER based on the documents received from the country. The assessed country provides response to supplementary questionnaire if any.

B. The On-Site Visit Stage

35. Where GIABA is the assessing institution, the assessors and the GIABA Secretariat discuss the draft outline for the MER and issues relevant to the ME on the first day of the on-site visit. This is followed by a series of meetings between the assessors and officials from all relevant public and private bodies over a period of ten (10) days. A final meeting is held to de-brief relevant public officials on the final day of the on-site visit.

C. Post-Evaluation Stage

36. Within two (2) weeks of the on-site visit, the assessors provide the Secretariat with written report on any additional findings. A draft MER is then prepared by the Secretariat within four (4) weeks following receipt of the written report from the assessors. The draft MER is circulated among the assessors who then revert to the Secretariat and other assessors with comments within two weeks. The Secretariat revises the draft based on these comments and sends it to the assessed country for its comments within one week. This is followed the circulation of a draft executive summary of the MER to the assessors by the Secretariat.

37. Within one (1) month of receiving the draft MER with comments from the assessed country, the Secretariat forwards it to the assessors. Within the same period, the assessor also provides comments on the executive summary to Secretariat, which then forwards it to the assessed country. The assessors also send the draft the ROSC to the Secretariat.

38. Within two (2) weeks of receiving comments by the assessed member State from the Secretariat, the assessors advise the country on the comments and the first draft MER prepared for Plenary. Within the same period, the country sends its comments on the executive summary and the ROSC to the Secretariat. The executive summary is then revised as deemed appropriate.

39. Where another assessing institution is conducting an assessment of the GIABA member States, a draft DAR is provided to the GIABA Secretariat at least eight (8) weeks before Plenary. The assessment team holds a meeting with relevant officials and stakeholders from the assessed country to discuss the report. Within the same period, the Director General of GIABA requests

member States, IFIs, FATF members, or any interested FSRB to nominate an expert for an ERG meeting. It is expected that a minimum of five experts will be required for each ERG.

40. The draft MER is translated and edited by the Secretariat at least six (6) weeks prior to Plenary. The draft is then circulated to all delegations at least four (4) weeks prior to Plenary. At the same, the Secretariat sends a draft ROSC to the IMF for pro-forma review, with a copy to the assessed country and the assessors. Upon receiving the draft ROSC, the IMF provides comments after a pro-forma review at least one week before Plenary. The comments are then provided to the assessed member State and the assessors.

41. During the Plenary week, the Secretariat meets the ERG, the assessors, and the assessed country to clarify and highlight any issue concerning the MER as well as discussion of any written comments received and any other key issues that ERG participants wish to raise. The meeting is chaired by one of the Co-chairs of the WGEI co-chairs acts as chair for the meeting. A written report is prepared by the ERG and the Secretariat for Plenary discussion.

Main discussion of MER and Executive Summary

42. The Plenary agrees and adopts the MER and the executive summary. If MER and summary are not agreed upon, the assessors, the assessed country, and the Secretariat, must revise and prepare amendments to meet issues raised by the Plenary. Revised version of the MER is provided to the Plenary for final discussions and adoption.

43. The Plenary also discuss when the country will provide follow-up report, the type of follow-up applicable to the country and any additional follow-up measures that may be required. The Executive Summary is agreed upon and is made available for publication. If possible, the MER should also be finalized before the end of Plenary. In the case of a report prepared by the IMF/World Bank, the IMF/World Bank staff who has prepared the draft report participates in the discussion.

Post plenary

44. Following Plenary, the Secretariat prepares a revised MER based on the agreed amendments made during plenary discussion and sends it to the assessed member State.

45. The assessed member State confirms that the MER is accurate and/or advises of any typographical or similar errors in MER. Reports are automatically published as soon as the reports are adopted by the plenary.

Planning against Execution of the Schedule of ME

46. The following table presents a comparison of the approved calendar for the ME and the actual implementation. As can be seen from table 2 below.

47. The table below shows the schedule of the mutual evaluation of GIABA member States and the assessing institutions. As can be seen from the table, GIABA assessed ten (10) of its member States, the World Bank assessed four (4) member States, and the IMF assessed one (1) member State. From the table below, only Nigeria and Liberia can be said to have had their ME on schedule. However, some of the evaluations were brought forward and it can be noted that the assessment in two of these cases were conducted by the World Bank (for example Sierra Leone and Mali).

Table 2: Comparison of the Approved ME Calendar and actual implementation

SN	member State	Approved date for commencement	Date of adoption of MER	Remark
1.	Benin	June 2009	May, 2010	Delayed
2.	Burkina Faso	Oct 2009	MAY 2011	Delayed
3.	Cape Verde	Feb. 2008	May 2011	Delayed
4.	Côte d'Ivoire	June 2008	November, 2012	Delayed
5.	Gambia	Feb 2010	September 2008	Brought forward
6.	Ghana	Oct. 2008	November 2009	Delayed
7.	Guinea	June 2011	November, 2012	Delayed
8.	Guinea Bissau	Feb. 2009	May, 2009	Delayed
9.	Liberia	Sept 2011	May , 2011	Brought forward
10.	Mali	June 2010	Nov 2008	Brought forward
11.	Niger	Oct 2007	May 2009	Delayed
12.	Nigeria	June 2007	May 2008	About on time
13.	Senegal	Feb 2007	May 2008	Delayed
14.	Sao Tome and Principe	Not applicable	December 2012	New member (2012)
15.	Sierra Leone	Sept. 2010	June, 2007	Brought forward
16.	Togo	Feb 2011	May, 2011	On time

Observed strengths of the GIABA ME process

48. The following are the observed strengths of the GIABA ME process and procedure:

a. The adequacy and comprehensiveness of the GIABA ME process makes it the most effective way of assessing the progress made by member States in developing efficient and effective AML/CFT systems; and

b. The GIABA ME process conforms to acceptable international AML/CFT evaluation standards, especially because it is significantly similar to those of the FATF, Moneyval, and the IMF and World Bank.

Observed weaknesses of the ME process

49. The following are the observed weaknesses of the ME process:

a. The GIABA P&P document seem not to seriously address the **preparations** a member State must make before the on-site visit. There are no elaborate procedures which countries must follow before they visit.*

b. Evidence also seems to suggest that there is a total rush by GIABA to evaluate countries when the necessary awareness creation among the general public and training of officials has not reached the **level** where a country must be evaluated;

c. There appears to be inconsistencies and unequal treatment of member States with regard to some of the ME ratings; and

d. The level of satisfaction of GIABA member States with the ME process and procedures seems to be low.

50. It is important to note that the identified weaknesses are largely underpinned by a series of challenges or factors such as limited political attention to the fight against ML/TF, weak and vaguely defined legal, supervisory and regulatory frameworks, limited human and institutional capacities, weak national inter-agency coordination and collaboration, and low participation of civil society in AML/CFT efforts, among others. These challenges pose serious threats to AML/CFT efforts at the regional and national levels and could undermine the progress made in the past decade.

SECTION 5: ANALYSIS OF THE OUTCOME OF THE MUTUAL EVALUATION

51. The outcome of the first round of the GIABA ME process presents a picture of the level of compliance with the FATF Recommendations by GIABA member States. It also shows the consistency or otherwise of the ratings and equality of treatment for all member States in relation to the evaluation process and the results generated.

52. The table below shows the institutions that conducted the MEs of GIABA member states and the period of the evaluations. As can be seen from the table, GIABA assessed ten (10) of its member States, the World Bank assessed four (4), and the IMF assessed one (1).

Table 3: Conduct of ME of GIABA member States by Assessing Institutions

SN	Country	Assessing Institution	Date of evaluation
17.	Benin	GIABA	May, 2010
18.	Burkina Faso	World Bank	May 2011
19.	Cape Verde	IMF	May 2011
20.	Côte d'Ivoire	GIABA	November, 2012
21.	Gambia	GIABA	September 2008
22.	Ghana	GIABA	November 2009
23.	Guinea	GIABA	November, 2012
24.	Guinea Bissau	GIABA	May, 2009
25.	Liberia	GIABA	May , 2011
26.	Mali	World Bank	Nov 2008
27.	Niger	World Bank	May 2009
28.	Nigeria	GIABA	May 2008
29.	Senegal	GIABA	My 2008
30.	Sao Tome and Principe	GIABA	December 2012
31.	Sierra Leone	World Bank	June, 2007
32.	Togo	GIABA	May, 2011

Performance of GIABA member States on the Mutual Evaluation

53. In order to arrive at the level of compliance, the ratings of all the sixteen (16) GIABA member States as shown in Tables 4, 5 and 6, were compiled and examined. Table 7 is a compilation of information from the three (3) aforementioned Tables. Table 8 provides narrative explanation and analysis of Table 7. Country scoreboard was produced from Table 6 and presented below as Table 9. A combination of the data on all the Tables presents a picture of the level of compliance by member States. A graphical representation of this is shown in Figure 2.

Summary of Overall Performance by Group

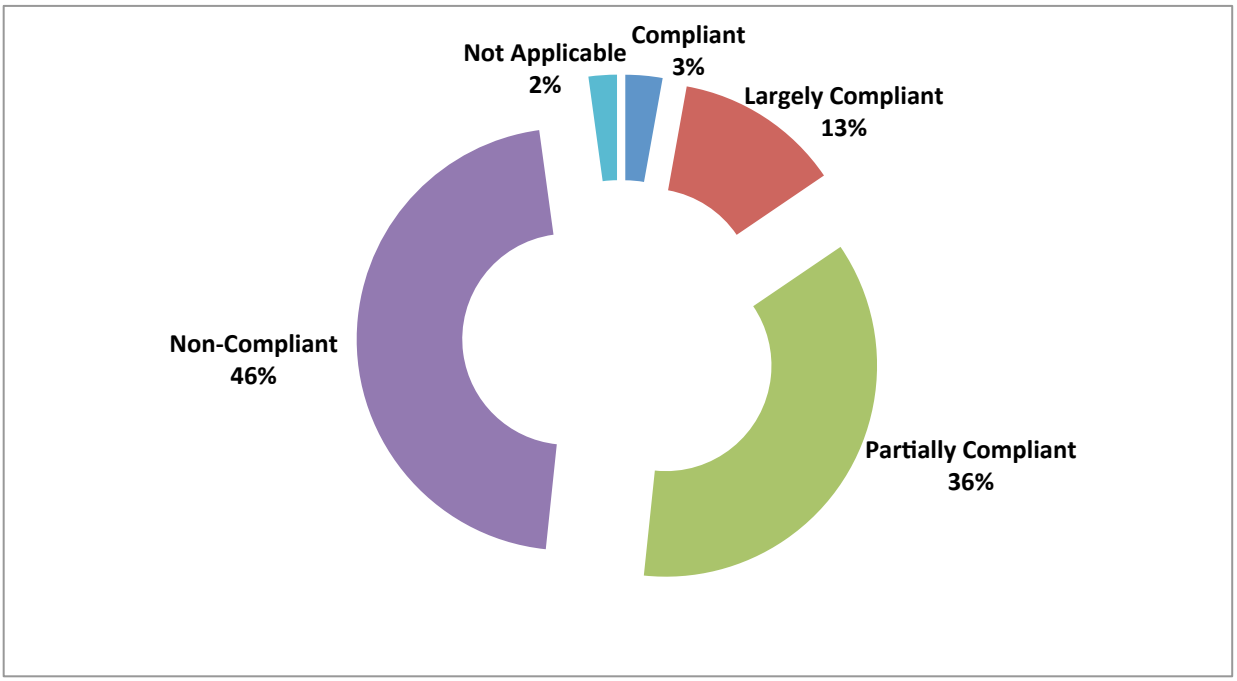
54. The table below summarizes the overall performance of GIABA member States in the mutual evaluation. The overall rating was 17 Cs, 76 PCs, 217 LCs, 277 NCs, and 13 NAs.

Table 4: Compliance Ratings on the Forty Recommendations

SN	Recommandation	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
1.	R. 1	0	3	11	1	0
2.	R. 2	0	11	4	0	0
3.	R. 3	0	4	9	2	0
4.	R. 4	3	8	4	0	0
5.	R. 5	0	0	2	13	0
6.	R. 6	0	0	1	14	0
7.	R. 7	0	0	1	14	0
8.	R. 8	0	1	2	12	0
9.	R. 9	0	0	2	10	3
10.	R. 10	0	2	13	0	0
11.	R. 11	0	4	7	4	0
12.	R. 12	0	0	0	15	0
13.	R. 13	0	0	8	7	0
14.	R. 14	2	5	3	5	0
15.	R. 15	0	0	12	3	0
16.	R. 16	0	0	1	14	0
17.	R. 17	0	0	12	3	0
18.	R. 18	0	0	2	13	0
19.	R. 19	2	1	0	12	0
20.	R. 20	0	2	3	10	0
21.	R. 21	0	0	4	11	0
22.	R. 22	0	0	2	13	0
23.	R. 23	0	2	4	9	0
24.	R. 24	0	0	1	14	0
25.	R. 25	0	0	3	12	0
26.	R. 26	0	2	5	8	0
27.	R. 27	1	3	7	4	0
28.	R. 28	3	5	5	2	0
29.	R. 29	2	2	4	7	0
30.	R. 30	0	1	6	8	0
31.	R. 31	0	1	6	8	0
32.	R. 32	0	0	4	11	0
33.	R. 33	0	2	6	7	0
34.	R. 34	0	0	2	3	10
35.	R. 35	0	2	13	0	0
36.	R. 36	1	4	8	2	0
37.	R. 37	2	3	10	0	0

SN	Recommandation	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
38.	R. 38	1	0	11	3	0
39.	R. 39	0	5	9	1	0
40.	R. 40	0	3	10	2	0
Sub totals		17	76	217	277	13

Chart 1: Compliance Ratings on the Forty Recommendations



Summary of Overall Performance by Country

55. The table provides a summary of each member State's performance with regard to the evaluation. The member State with the highest number of compliant ratings is Senegal. The member State with the highest number of non-compliant rating is Sierra Leone. However, it should be noted that Sierra Leone is the first member State to be assessed at a time when it was emerging from conflict.

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Table 5: Compliance Ratings on the Forty Recommendations

SN	Country	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Non Applicable
1.	Benin	0	7	19	13	1
2.	Burkina Faso	0	5	13	21	1
3.	Cape Verde	0	3	15	21	1
4.	Cote d'Ivoire	0	7	14	18	1
5.	Gambia	3	7	14	15	1
6.	Ghana	2	3	18	17	0
7.	Guinea	3	8	11	17	1
8.	Guinea-Bissau	0	1	12	25	2
9.	Liberia	0	0	19	21	0
10.	Mali	0	2	10	27	1
11.	Niger	2	5	12	20	1
12.	Nigeria	2	7	20	11	0
13.	Senegal	6	13	10	9	2
14.	Sierra Leone	2	1	9	27	1
15.	Togo	0	4	19	16	1
Sub-totals		**20**	**73**	**215**	**278**	**14**

Summary of Performance of GIABA member States on the Sixteen (16) Core and Key Recommendations

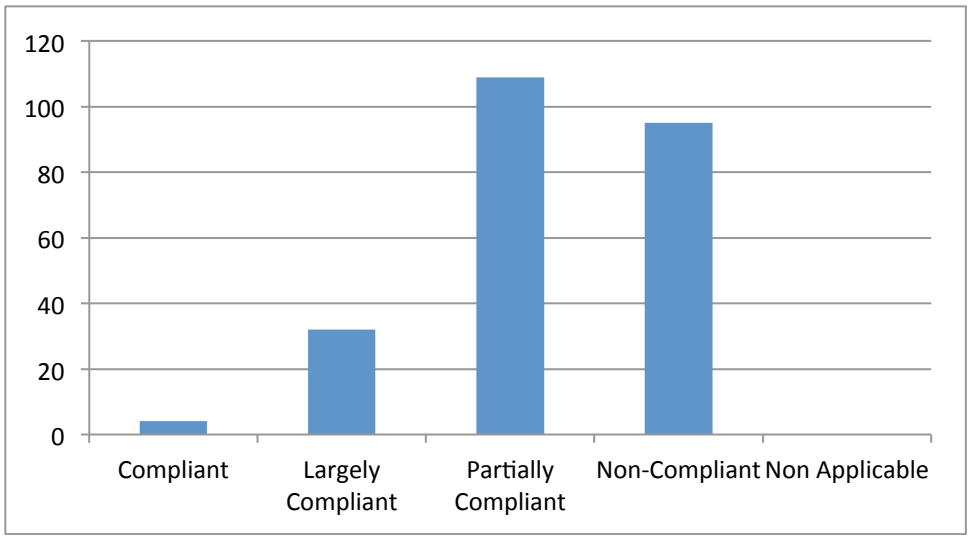
56. The table below shows the performance of GIABA member States on the sixteen (16) core and key recommendations which are considered to be the main building blocks of AML/CFT systems. Out of the expected full compliance rating of 240 (15 member States multiplied by 16 recommendations), GIABA member States got only 4, representing only 1.7 percent of compliance, or about 98 percent non-fully compliant. This gives a picture of the challenges of compliance in the region, especially with regard to the next round of evaluation.

Table 6: Compliance Ratings on the Sixteen Core and Key Recommendations

SN	Recommendation	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Non Applicable
1.	R 1	0	3	11	1	0
2.	R 3	0	3	10	2	0
3.	R 4	3	9	3	0	0
4.	R 5	0	0	1	14	0
5.	R 10	0	2	13	0	0
6.	R 13	0	0	8	7	0
7.	R 23	0	2	4	9	0
8.	R 26	0	2	5	8	0
9.	R 35	0	2	13	0	0
10.	R 36	1	4	8	2	0

SN	Recommendation	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Non Applicable
11.	R 40	0	3	10	2	0
12.	SR I	0	0	5	10	0
13.	SR II	0	1	5	9	0
14.	SR III	0	0	3	12	0
15.	SR IV	0	0	3	12	0
16.	SR V	0	1	7	7	0
Sub totals		4	32	109	95	0

Graph 1: Compliance Ratings on the Sixteen Core and Key Recommendations



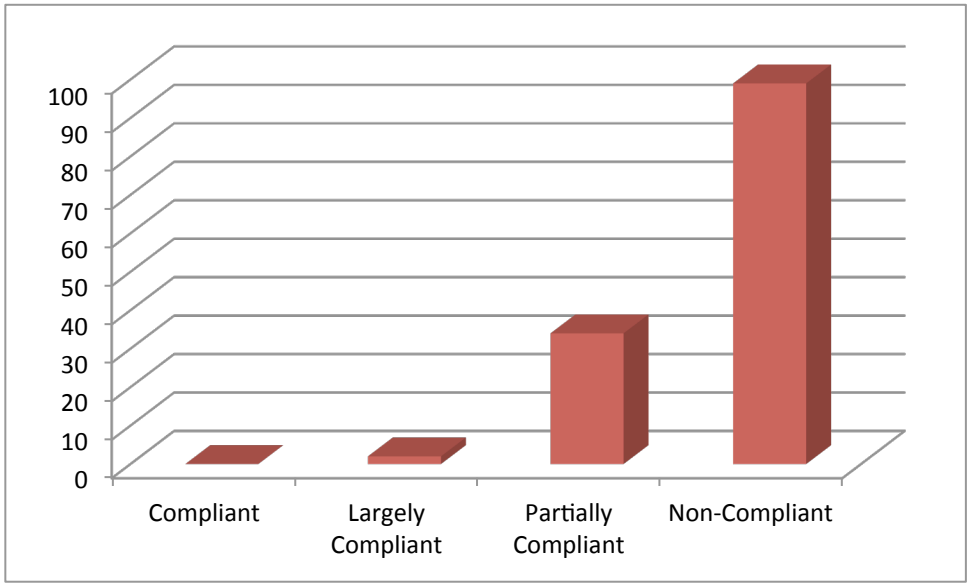
Special Recommendations

57. The table below shows the outcome of the evaluation with regard to the Nine (9) Special Recommendations. No GIABA member State was found to be fully compliant with any of these Recommendations and only two (2) largely compliant ratings were recorded. This implies that there were more challenges with compliance with the Special Recommendations compared to the Forty Recommendations on ML. This means that a lot of work has to be done with regard to CFT in the region.

Table 7: Compliance Ratings on the Nine Special Recommendations

SN	Country	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Non Applicable
1.	Benin				9	
2.	Burkina Faso				9	
3.	Cape Verde			1	8	
4.	Cote d'Ivoire			4	5	
5.	Gambia		2	3	4	
6.	Ghana			6	3	
7.	Guinea				9	
8.	Guinea-Bissau			1	8	
9.	Liberia			2	7	
10.	Mali			1	8	
11.	Niger			3	6	
12.	Nigeria			2	7	
13.	Senegal			6	3	
14.	Sierra Leone				9	
15.	Togo			5	4	
Sub-totals			**2**	**34**	**99**	

Graph 2: Compliance Ratings on the Nine Special Recommendations



Recommendations with no Non-Compliance ratings

58. Out of the 49 Recommendations, there was no Non-Compliant rating of four (4) of the Recommendations which are all ML related. These are R2, R4, R35 and R37. Most of the member States largely complied with these Recommendations although no member State fully

complied with R2 and R35. It is instructive that all the Recommendations are dealing with laws, which can be described as technical compliance rather than implementation or a measure of effectiveness. However, it should be noted that R4 and R35 are part of the Core and Key Recommendations.

Table 8: Recommendations with no Non-Compliant Rating

Recommendation	Compliant	Largely Compliant	Partially Compliant	Non-Compliant
R. 2 - ML Offence-Mental Element	0	11	4	0
R. 4 - Secrecy Laws Consistent with RS	3	8	4	0
R. 35 - Conventions	0	2	13	0
R. 37 - Dual Criminality	2	3	10	0

Country Rankings Based on the Mutual Evaluation Outcome

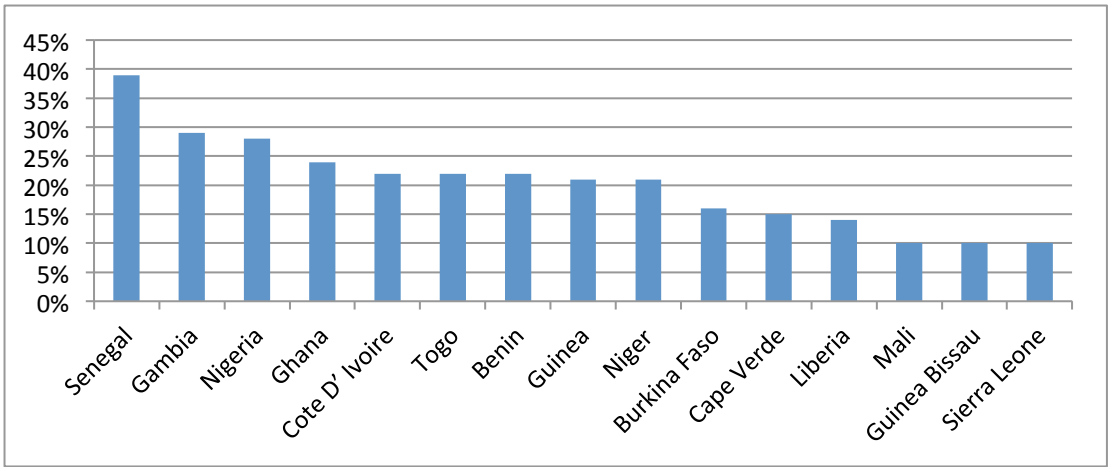
59. The average level of compliance for all the member States is about twenty percent (20%). This performance rating is far below expectation and requires a critical review of the ME process in the next round of evaluation.

60. The following were the approximate percentages of the compliance level of the individual member States.

Table 9: Country Rankings

SN	Member State	%
1.	Senegal	39%
2.	Gambia	29%
3.	Nigeria	28%
4.	Ghana	24%
5.	Cote d'Ivoire	22%
6.	Togo	22%
7.	Benin	22%
8.	Guinea	21%
9.	Niger	21%
10.	Burkina Faso	16%
11.	Cape Verde	15%
12.	Liberia	14%
13.	Mali	10%
14.	Guinea Bissau	10%
15.	Sierra Leone	10%
	Overall average score	**20%**

Graph 3: Country Rankings



Analysis of GIABA Member State Performance Based on the Subject Matter of the Recommendations

61. The tables below outline member States' ratings based on the five (5) subject matter of the recommendations. The subject matters are: Legal systems to be put in place; Measures to be taken by Financial Institutions and Designated Non-Financial Businesses and Professions (DNFBPs) to Prevent ML/TF; Institutional and Other Measures Necessary for Effective AML/CFT Implementation; International cooperation; and Essential and Additional Elements of the Nine Special Recommendations. A summary table has also been provided to show which subject matter was more complied with by the member States evaluated.

Table 9: Legal Systems

Recommendation	Sub-element	Compliant	Largely Compliant	Partially Compliant	Non-Compliant
R. 1	ML Offence	0	3	11	1
R. 2	ML Offence-Mental Element	0	11	4	0
R. 3	Confiscation and Provisional Measures	0	3	10	2

Table 10: Measures to be taken by Financial Institutions and Designated Non-Financial Businesses and Professions (DNFBPs) to Prevent ML/TF

Recommendation	Sub-element	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
R. 4	Secrecy Laws Consistent with RS	3	9	3	0	0
R. 5	Customer Due Diligence	0	0	2	13	0
R. 6	Politically Exposed Persons	0	0	1	14	0
R. 7	Corresponding Banking	0	0	1	14	0
R. 8	New Technologies & Face-Face Bus.	0	1	2	12	0
R. 9	Third Parties and Introducers	0	0	2	10	3
R. 10	Record Keeping	0	2	13	0	0
R. 11	Unusual Transactions	0	4	7	4	0
R. 12	DNFBP-R 5,6,8-11	0	0	0	15	0
R. 13	STRs	0	0	8	7	0
R. 14	Protection and no Tipping-off	2	4	3	5	0
R. 15	Internal Controls, compliance & Audit	0	0	12	3	0
R. 16	DNFBP-R 13,15&21	0	0	1	14	0
R. 17	Sanctions	0	0	12	3	0
R. 18	Shell Banks	0	0	2	13	0
R. 19	Other forms of Reporting	2	1	0	12	0
R. 20	Other DNFBP & Secure Transaction Tech.	0	2	3	10	0
R. 21	Special Attention for higher risk countries	0	0	4	11	0
R. 22	Foreign branches and Subsidiaries	0	0	2	13	0
R. 23	Regulations, Supervision and Monitoring	0	2	4	9	0
R. 24	DNFBP-Regulations, Supervision & Monitoring.	0	0	1	14	0
R. 25	Guidelines and Feedback	0	0	3	12	0

Table 11: Institutional and Other Measures Necessary for Effective AML/CFT Implementation

Recommendation	Sub-element	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
R. 26	The FIU	0	2	5	8	0
R. 27	Law Enforcement Authorities	1	3	7	4	0
R. 28	Powers of competent Authorities	3	5	5	2	0
R. 29	Supervisors	2	2	4	7	0
R. 30	Resources integrity & training	0	1	6	8	0
R. 31	National Cooperation	0	1	6	8	0
R. 32	Statistics	0	0	4	11	0
R. 33	Legal Persons Beneficial owners	0	2	6	7	0
R. 34	Legal arrangements: beneficial owners	0	0	2	3	10

Table 12: International Cooperation

Recommendation	Sub-element	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
R. 35	Conventions	0	2	13	0	0
R. 36	Mutual Legal Assistance	1	4	8	2	0
R. 37	Dual Criminality	2	3	10	0	0
R. 38	MLA on confiscation and freezing	1	0	11	3	0
R. 39	Extradition	0	5	9	1	0
R. 40	Other forms of co-operation	0	2	10	2	0

Table 13: Essential and Additional Elements of the Nine Special Recommendations

Recommendation	Sub-element	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
SR .I	Implement UN instruments	0	0	5	10	0
SR .II	Criminalize terrorist financing	0	1	4	9	0

Recommendation	Sub-element	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
SR .III	Freeze and confiscate terrorist asset	0	0	3	12	0
SR .IV	STRs	0	0	3	12	0
SR .V	International Co-operation	0	1	7	7	0
SR. VI	AML Requirements for money Laundering	0	0	4	11	0
SR. VII	Wire transfer rules	0	0	2	13	0
SR. VIII	Non-profit Organizations	0	0	2	2	13
SR. IX	Cross border declaration and disclosure	0	3	12	0	0

Summary of ratings based on Subject Matter of the Recommendations

62. The table below provides a summary of countries' ratings based on the subject matter of the Recommendations. From the comparison table below, it appears that the subject matter most complied with is on DNFBPs followed by institutional measures and international cooperation, followed by Legal System. The least subject matter complied with is on Essential and Additional Elements to the Nine Special Recommendations. This further highlights the need to give special focus on compliance with the SRs.

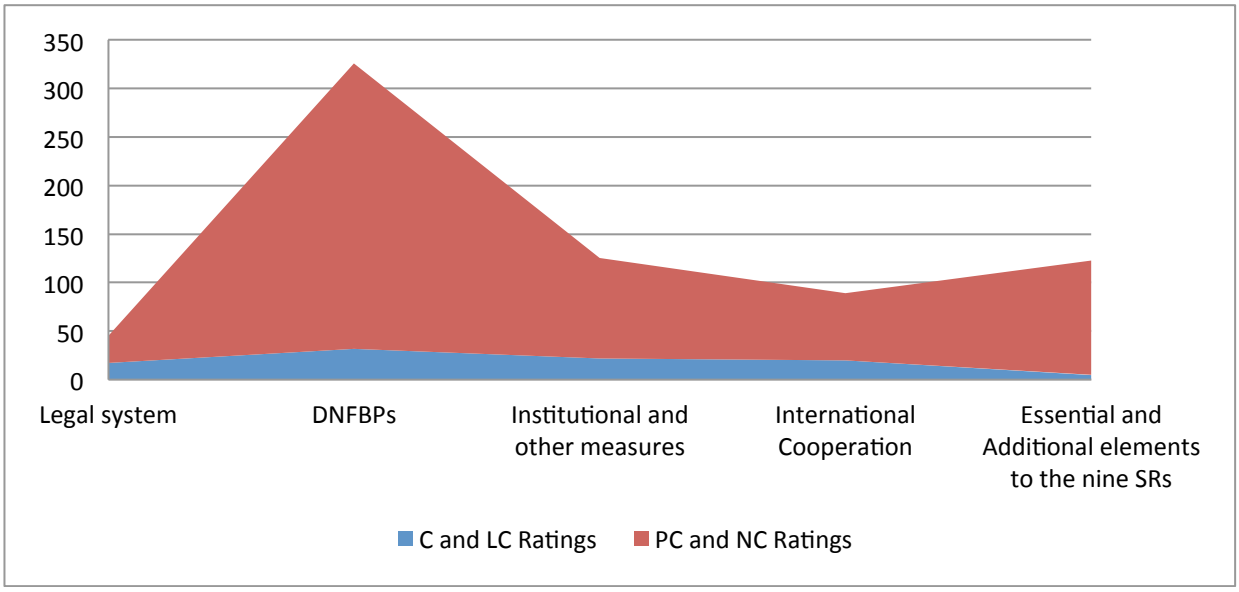
Table 14: Summary of ratings based on Subject Matter of the Recommendations

Subject Matter	Compliant	Largely Compliant	Partially Compliant	Non-Compliant	Not Applicable
Legal system	0	17	25	3	
DNFBPs	7	25	86	208	3
Institutional and other measures	6	16	45	58	10
International Cooperation	4	16	61	8	0
Essential and Additional elements to the nine SRs	0	5	42	76	13

Table 15: Comparison of compliance and Non-Compliance by subject matter

Subject Matter	C and LC Ratings	PC and NC Ratings
Legal system	17	28
DNFBPs	32	294
Institutional and other measures	22	103
International Cooperation	20	69
Essential and Additional elements to the nine SRs	5	118

Chart 2: Comparison of compliance and Non-Compliance by subject matter



The Consistency of the Ratings and Equality of Treatment of member states

63. The essential criteria set out in the 2004 FATF Methodology were used as the basis for testing the validity and consistency of each rating for each country on each recommendation. Accordingly, the underlining factors for each rating for each member states were compared with the essential criteria in the Methodology.[2]

64. As shown in the Tables at Appendix II, a member State is assigned a rating of *NO* if it meets the essential criteria of a particular Recommendation, and a rating of *YES* if it does not. The number of *NO* or *YES* ratings obtained by a member States indicates the extent of compliance with each of the Recommendations. For instance, if a country obtains five (5) YES on a particular essential criterion of a recommendation, it is expected that that member States' rating for that recommendation should be Non-compliant (NC). On the other hand, if a country obtains five (5) NO, it is expected that that country should be rated Compliant (C) on that particular recommendation. The interpretations is as follows:

- 'Yes' - this means that the country **DID NOT** meet that requirement, therefore it was counted against it in the rating. In effect, the country is **NOT IN COMPLIANCE** with that requirement.
- 'No' - this means that the country **MET** that criteria, therefore it was not counted against it in the rating. In effect, the country is **IN COMPLIANCE** with that requirement.

65. It should be pointed out that the observations and analysis made in this review are purely for analytical purposes. It does not suggest any criticism of the assessment process or the assessors or any country or entity involved in the assessment process.

Consistency Range

66. Where a country obtains only one rating of 0 and it is rated C, that rating will be considered consistent. The reason is that the member State met all, or failed to meet only one (1) of the essential criteria of the particular recommendation. It therefore follows that that country should be rated Compliant (C)**.** Where a member State obtains one (1) or two (2) YES, a rating of "LC" would be considered consistent. Where a member State obtains two (2) or three (3) NO, a rating of PC would be considered consistent. Where a member State obtains four (4) or five (5) ratings of YES, a rating of NC would be considered consistent.

Analysis of the inconsistencies

67. The Tables at Appendix II give the narrative of the inconsistencies identified. Two levels of inconsistencies were identified:

a. Inconsistencies based on the consistency range and

b. Inconsistencies based on the comparisons of individual countries on particular Recommendations.

Table 16: Comparisons of the Ratings and Identification of Inconsistencies

Recommendations	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.														Identified Inconsistencies
	BENIN	B. FASSO	C. VERDE	C. IVOIRE	GAMBIA	GHANA	GUINEA	G. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	S. LEONE	TOGO	To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC
R1	2 PC	3 PC	3 PC	4 PC	2 PC	2 PC	3 PC	4 LC	2 NC	3 PC	2 PC	1 LC	1 LC	2 PC	2 PC	2 inconsistent ratings
R2	3 LC	2 LC	2 LC	3 LC	2 LC	3 PC	2 C	2 PC	3 PC	2 LC	3 LC	3 PC	3 LC	3 PC	2 LC	5 inconsistent ratings
R3	4 PC	4 PC	1 LC	1 PC	1 LC	5 NC	3 PC	3 PC	2 PC	3 NC	2 PC	3 PC	2 LC	3 PC	2 PC	4 inconsistent ratings
R4	1 LC	1 LC	4 PC	3 LC	2 LC	4 PC	1 LC	1 LC	4 PC	1 LC	1 LC	0 C	1 C	0 C	1 LC	4 inconsistent ratings
R5	5 NC	5 NC	5 NC	5 NC	1 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	3 NC	5 NC	2 inconsistent ratings
R6	5 NC	5 NC	5 NC	5 NC	1 PC	2 NC	2 NC	5 NC	5 NC	5 NC	5 NC	3 NC	5 NC	5 NC	3 NC	5 inconsistent ratings
R7	5 NC	5 NC	5 NC	5 NC	2 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	3 NC	4 NC	1 inconsistent rating
R8	4 PC	5 NC	5 NC	5 NC	1 LC	5 NC	4 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 NC	5 NC	2 inconsistent ratings
R9	5	5	5	4		5	5	5	4	5	5	4	N/A	N/A	5	Consistent

Recommendations	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.															Identified Inconsistencies
	BENIN	B. FASSO	C. VERDE	C. IVOIRE	GAMBIA	GHANA	GUINEA	G. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	S. LEONE	TOGO	To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC
	NC	NC	NC	NC	N/A	NC	NC	NC	PC	NC	NC	PC			NC	
R10	3 PC	3 PC	3 PC	3 LC	1 PC	2 PC	3 PC	3 PC	2 PC	3 PC	3 PC	2 PC	2 PC	1 LC	3 PC	2 inconsistent ratings
R11	3 NC	5 PC	5 PC	4 PC	3 LC	5 NC	3 LC	5 NC	3 PC	5 PC	5 NC	2 LC	2 LC	2 NC	4 PC	9 inconsistent ratings
R12	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	Consistent
R13	5 PC	5 NC	5 NC	2 PC	5 NC	2 PC	3 PC	5 NC	5 NC	5 NC	4 NC	4 PC	4 PC	5 NC	4 PC	4 inconsistent ratings
R14	2 LC	4 NC	5 NC	2 LC	0 C	1 LC	1 LC	4 NC	3 PC	5 NC	5 PC	3 PC	0 C	5 NC	3 LC	1 inconsistent rating
R15	1 PC	1 PC	5 NC	2 PC	3 NC	2 PC	3 PC	2 PC	4 PC	2 PC	2 PC	1 PC	2 PC	1 NC	2 PC	6 inconsistent ratings
R16	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 NC	5 NC	1 inconsistent rating
R17	1 PC	4 PC	3 PC	1 PC	1 PC	2 PC	1 PC	2 PC	4 PC	5 NC	4 NC	5 NC	1 PC	5 NC	1 PC	8 inconsistent ratings
R18	5 NC	5 NC	5 NC	5 NC	5 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 NC	5 NC	5 NC	5 NC	2 inconsistent ratings

Recommendations	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.															Identified Inconsistencies
	BENIN	B. FASSO	C. VERDE	C. IVOIRE	GAMBIA	GHANA	GUINEA	G. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	S. LEONE	TOGO	To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC
R19	5 NC	5 NC	5 NC	5 NC	1 C	2 C	5 NC	5 NC	5 NC	5 NC	5 NC	1 PC	5 NC	5 NC	5 NC	1 inconsistent rating
R20	5 NC	5 NC	4 PC	5 NC	5 NC	3 LC	5 NC	5 NC	5 NC	5 NC	5 NC	4 PC	3 LC	4 PC	5 NC	5 inconsistent ratings
R21	5 NC	5 NC	5 NC	5 NC	5 PC	5 NC	3 PC	5 NC	5 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	1 inconsistent rating
R22	5 NC	5 NC	5 NC	5 NC	5 NC	4 PC	4 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	2 inconsistent ratings
R23	3 PC	3 NC	3 NC	3 PC	3 NC	3 NC	2 LC	3 NC	5 NC	5 NC	5 NC	4 NC	3 PC	3 LC	4 PC	2 inconsistent ratings
R24	5 NC	5 NC	4 NC	5 NC	5 NC	4 NC	4 NC	5 NC	5 NC	5 NC	5 NC	4 NC	5 NC	5 NC	4 NC	Consistent
R25	5 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 PC	5 NC	3 inconsistent ratings
R26	4 PC	3 PC	5 NC	0 LC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	3 PC	2 PC	0 LC	5 NC	2 PC	1 inconsistent rating
R27	3 PC	4 PC	3 PC	3 PC	0 C	2 LC	4 NC	5 NC	4 PC	3 PC	3 PC	3 LC	2 LC	5 NC	4 PC	4 inconsistent ratings
R28	3	3	4	1	1	3	2	4	4	3	0	0	0	4	3	4 inconsistent

Recommendations	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.															Identified Inconsistencies
	BENIN	B. FASSO	C. VERDE	C. IVOIRE	GAMBIA	GHANA	GUINEA	G. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	S. LEONE	TOGO	To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC
	PC	PC	PC	LC	LC	LC	PC	NC	PC	PC	C	C	C	NC	LC	ratings
R29	5 NC	5 NC	4 PC	1 LC	5 NC	5 NC	0 C	5 NC	1 PC	5 NC	5 NC	1 PC	2 LC	0 C	1 PC	4 inconsistent ratings
R30	3 PC	5 NC	4 PC	5 NC	5 NC	4 PC	5 NC	5 NC	4 PC	5 NC	5 NC	3 PC	3 LC	5 NC	4 PC	5 inconsistent ratings
R31	5 PC	5 NC	5 PC	5 PC	5 NC	5 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 LC	5 NC	5 PC	7 inconsistent ratings
R32	5 PC	5 PC	5 PC	5 PC	5 NC	5 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 PC	5 NC	5 NC	7 inconsistent ratings
R33	5 PC	5 NC	1 LC	5 PC	4 PC	4 PC	5 PC	5 NC	5 NC	5 NC	5 PC	2 LC	5 PC	4 PC	5 NC	8 inconsistent ratings
R34	N/A	N/A	N/A	N/A	4 PC	5 NC	N/A	N/A	5 NC	N/A	N/A	4 PC	N/A	5 NC	N/A	2 inconsistent ratings
R35	2 PC	2 PC	2 PC	2 PC	3 LC	3 PC	2 PC	3 PC	3 PC	2 PC	2 PC	1 PC	2 PC	2 PC	2 PC	2 inconsistent ratings
R36	2 LC	1 LC	1 PC	1 PC	4 PC	4 PC	1 LC	2 PC	3 PC	1 NC	1 NC	3 PC	1 C	2 PC	3 NC	7 inconsistent ratings
R37	4 LC	4 LC	4 PC	5 PC	4 PC	5 PC	3 LC	4 PC	4 PC	4 PC	5 C	5 PC	4 C	3 PC	5 PC	14 inconsistent ratings

Recommendations	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.															Identified Inconsistencies
	BENIN	B. FASSO	C. VERDE	C. IVOIRE	GAMBIA	GHANA	GUINEA	G. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	S. LEONE	TOGO	To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC
R38	4 PC	5 PC	4 NC	2 PC	4 PC	3 PC	3 PC	4 PC	5 NC	3 PC	5 PC	4 PC	0 C	5 NC	3 PC	5 inconsistent ratings
R39	2 LC	3 PC	2 PC	3 PC	3 PC	2 PC	2 LC	3 PC	2 PC	2 PC	2 LC	2 LC	2 LC	2 NC	3 PC	Fully consistent
R40	5 PC	5 PC	5 PC	5 PC	5 PC	5 PC	5 PC	5 PC	5 PC	5 NC	5 LC	0 LC	0 LC	4 NC	5 PC	13 inconsistent ratings

Table 17: Special Recommendations (SRs)

Recommendations	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.															Identified Inconsistencies
	BENIN	B. FASSO	C. VERDE	C. IVOIRE	GAMBIA	GHANA	GUINEA	G. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	S. LEONE	TOGO	To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC
SRI	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5 inconsistent

	Distribution of underlying factors of the ratings (Number of "yes" obtained) by Member Countries.															Identified Inconsistencies
Recommendations	**BENIN**	**B. FASSO**	**C. VERDE**	**C. IVOIRE**	**GAMBIA**	**GHANA**	**GUINEA**	**G. BISSAU**	**LIBERIA**	**MALI**	**NIGER**	**NIGERIA.**	**SENEGAL**	**S. LEONE**	**TOGO**	**To be considered consistent: 0 or 1 = C, 1 or 2= LC, 2 or 3 = PC 4 or 5 = NC**
	NC	NC	NC	PC	PC	PC	NC	NC	NC	PC	NC	NC	PC	NC	NC	ratings
SRII	5 NC	5 NC	5 NC	5 PC	1 LC	1 PC	5 NC	5 NC	5 NC	5 NC	3 PC	5 NC	5 PC	5 NC	3 PC	3 inconsistent ratings
SRIII	5 NC	5 NC	5 NC	5 NC	4 PC	4 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	5 NC	5 NC	3 inconsistent ratings
SRIV	5 NC	5 NC	5 NC	5 PC	5 NC	4 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 PC	3 inconsistent ratings
SRV	5 NC	5 NC	5 NC	5 PC	3 LC	2 PC	5 NC	5 PC	5 PC	5 NC	5 PC	5 NC	4 PC	5 NC	2 PC	7 inconsistent ratings
SRVI	5 PC	5 NC	4 PC	4 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	4 PC	4 PC	5 NC	5 PC	5 inconsistent ratings
SRVII	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	4 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	3 PC	1 inconsistent ratings
SRVIII	5 NC	5 NC	5 NC	4 PC	5 NC	5 NC	5 NC	5 NC	5 NC	5 NC	4 PC	5 NC	5 NC	5 NC	4 NC	2 inconsistent ratings
SRIX	5 NC	5 NC	5 NC	5 NC	5 NC	3 PC	5 NC	5 NC	5 NC	5 NC	5 NC	3 PC	2 PC	3 NC	3 NC	Consistent.

68. The table below shows a cross-tabulation of the countries with the Recommendations found to be inconsistent. This should be reviewed along with the table above and the one below to fully comprehend the nature and extent of the inconsistencies.

Table 18: Cross Tabulation of Inconsistencies in the Ratings of Recommendations against Countries Affected

Country	Date evaluated	Assessor	Assessment Language	Benin	Burkina Faso	Cape Verde	Cote d'Ivoire	Gambia	Ghana	Guinea	Guinea Bissau	Liberia	Mali	Niger	Nigeria	Senegal	Sierra Leone	Togo
Benin	May, 2010	GIABA	French			37		33, 37	33, 37		37	37	37		13 40	13	33	13
Burkina Faso	May 2011	W. B.	French	11 ,17		37	17	17, 37	37	17	37	37	37		40	17	11	17
Cape Verde	May 2011	IMF	Portuguese	11								29	36	36	29, 40		11,7	29
Côte d'Ivoire	November, 2012	GIABA	French	3 ,11	3	4		10 33	4, 33			4	3		40		11 33	
Gambia	September 2008	GIABA	English	11,		36	36		6	6					40	6	5 ,7	6
Ghana	November 2009	GIABA	English			20 28 36	36					28			20, 40		20	
Guinea	November, 2012	GIABA	French	11				33	33						40		33	
Guinea Bissau	May 2009	GIABA	Portuguese				1								40			
Liberia	May ,2011	GIABA	English	15,17	15		17	17		17					15, 40	17		17
Mali	Nov 2008	World Bank	French	11													11	
Niger	May 2009	World Bank	French	37 40	27, 37, 40	37 40	40	33,37,40	33,37,40	40	37, 40	37, 40	37				33	27, 40
Nigeria	May 2008	GIABA	English									27					15	
Senegal	My 2008	GIABA	French	8 31	37	20 31 37	31	33, 37	31, 33, 37			37			20 31		20	22 31
Sierra Leone	June, 2007	World Bank	English															
Togo	May, 2011	GIABA	French	11		28						28			40		11,7	

Table 19: Analysis of the Ratings Based on the Comparisons of the Identified Inconsistencies

Notes on the inconsistencies:

For the purposes of analyses and as a guide, the ranges (0 or 1= C, 1 or 2= LC, 2or 3=PC and 4 or 5 = NC) were chosen. This means that when a country scores 0 or 1 "yes", in other words, if a country satisfies all of the essential criteria of a particular recommendation or failed to satisfy only one, it is expected that that country should be rated "Compliant" for that particular recommendation. If the country had 1 or 2 "ÿes", it is expected that the country should be rated at least LC. If the country had 2 or 3 "yes" the country is expected to be rated at least PC. Where a country does not satisfy any of the essential criteria of a recommendation or satisfied only one, it is expected that the country should be rated Non-Compliant. Thus all the ratings which do not fall within the above ranges are considered inconsistent.

Additionally, if country "A" had all "yes" and country "B" also has all "yes" then it is expected that the ratings would be the same. The ranges were intentionally made to over lap in certain cases to cater for the fact that the ratings might have been given not on the satisfaction of the essential criteria only but also on other factors. Based on the above criteria the following inconsistencies were identified.

Recommendation	No of Inconsistencies	Identified inconsistencies
1	2	a. The ratings of Cote d'Ivoire and Guinea Bissau fall outside the consistency range b. Even though Cote d'Ívoire and Guinea Bissau had equal number (4) of "yes" Cote 'd'Ívoire was rated PC whilst Guinea Bissau was rated LC
2	5	a. The ratings of Benin, Cote d'Ívoire, Guinea, Niger and Senegal fall outside the consistency range. b. However, Benin, Cote d'Ívoire, Niger and Senegal all had 3 "Yes" and they were all rated LC. Guinea had 2 "yes" and was rated C. To this extent therefore there was some form of consistency.
3	4	a. The ratings of Benin, Burkina Faso, Cote d'Ivoire and Mali fall outside the consistency range. b. Even though Benin and Burkina Faso had 4 "yes", they were rated PC.. Cote d'Ívoire had 1 "yes" but was also rated PC and Mali

Recommendation	No of Inconsistencies	Identified inconsistencies
		had 3 "yes" but was rated NC
4	4	a. The ratings of Cape Verde, Cote d'Ivoire Ghana and Liberia fall outside the consistency range. b. Cape Verde, Ghana and Liberia have 4 "yes" but were rated PC. Cote d'Ívoire had 3 "yes" but was rated LC.
5	2	a. The ratings of Gambia and Sierra Leone fall outside the consistency range b. Gambia had only 1 "yes" but was rated PC. Sierra Leone. Had 3 "yes" but was rated NC.
6	5	a. The ratings of Gambia, Ghana, Guinea, Nigeria and Togo fall outside the consistency range. b. Gambia got only 1 "yes" but was rated PC. Ghana and Guinea got 2 "yes" but was rated NC. Nigeria and Togo got 3 "yes" but was rated NC.
7	1	a. The rating of Sierra Leone was outside the consistency range. b. Even though Sierra Leone had 3 "yes" it was rated NC.
8	2	a. The ratings of Benin and Senegal fall outside the consistency range. b. Even though Benin had 4 "yes" she was rated PC. Senegal had 5 "yes" but was rated PC
9	0	The ratings for this recommendation was consistent
10	2	a. The ratings of Cote d'Ívoire and Gambia fall outside the consistency range. b. Cote d'Ívoire had only 3 "yes" but was rated LC whilst Gambia only 1 "yes" but was rated PC.
11	11	a. The ratings of Benin, Burkina Faso, Cape Verde, Cote d'Ívoire, Gambia, Guinea, Mali, Sierra Leone and Togo fall outside the consistent zone. b. Benin had 3 "yes" but was rated NC. Burkina Faso, Cape Verde and Mali had 5 "yes" but were rated PC. Cote d'Ivoire and Togo had 4 "yes" but were rated PC. Gambia and Guinea had 3 "yes" but were rated LC. Sierra Leone had only 2 "yes" but was rated NC
12	0	The ratings for this recommendation were consistent.
13	4	a. The ratings of Benin, Nigeria, Senegal and Togo fall outside the consistency range. b. Benin had 5 "yes" but was rated PC whilst Nigeria, Senegal and Togo also were rated PC even though they had 4 "yes".
14	1	a. Only the rating of Niger fall outside the consistency range. b. Niger had 5 "yes" but was rated PC.

Recommendation	No of Inconsistencies	Identified inconsistencies
15	6	a. The ratings of Benin, Burkina Faso, Gambia, Liberia, Nigeria and Sierra Leone fall outside the consistency range. b. Benin, Burkina Faso and Nigeria had 1 "yes" each but were rated PC. Gambia had 3 "yes" but was rated NC. Liberia had 4 "yes" but was rated PC. Nigeria and Sierra Leone each had 1 "yes" but Nigeria was rated PC whilst Sierra Leone was rated NC.
16	1	a. Only the rating of Senegal falls outside the consistency range. b. Senegal had 5 "yes" but was rated PC.
17	8	a. The ratings of Benin, Burkina Faso, Cote d'Ívoire, Gambia, Guinea, Liberia, Nigeria and Togo fall outside the consistent zone. b. Benin, Cote d'Ívoire, Gambia, Guinea, Senegal and Togo each had 1"yes" but were rated PC. Burkina Faso and Liberia had 4 "yes" but they were rated PC.
18	2	a. The ratings of Gambia and Niger fall outside the consistency range b. Gambia and Niger had 5 "yes" but were rated PC.
19	1	a. The rating of Nigeria fall outside the consistency range. b. Even though Nigeria had only 1"yes", she was rated PC
20	5	a. The ratings of Cape Verde, Ghana, Nigeria, Senegal and Sierra Leone fall outside the consistency range. b. Cape Verde, Nigeria and Sierra Leone had 4 "yes" but were rated PC. Ghana and Senegal had 3 "yes" but were rated LC.
21	1	a. The rating of Gambia fall outside the consistency range. b. Gambia had 5"yes" but was rated PC
22	2	a. The ratings of Ghana and Guinea fall outside the consistency range. b. Ghana and Guinea had 4 "yes" but were rated PC
23	2	a. The ratings of Sierra Leone and Togo fall outside the consistency range. b. Sierra Leone had 3 "yes" but was rated LC. Togo had 4 "yes" but was rated PC
24	0	The ratings for this recommendation was consistent.
25	3	a. The ratings of Benin, Senegal and Sierra Leone fall outside the consistency range. b. Benin, Senegal and Sierra Leone each had 5 "yes" but were rated PC.
26	1	a. Only the rating of Benin was inconsistent. b. Benin had 4 "yes" but was rated PC.

Recommendation	No of Inconsistencies	Identified inconsistencies
27	4	a. The ratings of Burkina Faso, Liberia, Nigeria and Togo fall outside the consistency range. b. Burkina Faso, Liberia and Togo had 4 "yes" but were rated PC whilst Nigeria had 3 "yes" but was rated LC.
28	4	a. The ratings of Cape Verde, Ghana, Liberia and Togo fall outside the consistency range. b. Cape Verde and Liberia had 4 "yes" but were rated PC whilst Ghana and Togo had 3 "yes" but were rated LC.
29	4	a. The ratings of Cape Verde, Liberia, Nigeria and Togo fall outside the consistency range. b. Cape Verde had 4 "yes" but was rated PC. Liberia, Nigeria and Togo each had only 1 "yes" but were rated PC.
30	5	a. The ratings of Cape Verde, Ghana, Liberia, Senegal and Togo fall outside the consistency range. b. Cape Verde, Ghana, Liberia and Togo had 4 "yes" but were rated PC. Senegal had LC but was rated LC
31	7	a. The ratings of Benin, Cape Verde, Cote d'Ivoire, Ghana, Nigeria, Senegal and Togo fall outside the consistency range. b. Benin, Cape Verde, Cote d'Ivoire, Ghana, Nigeria, and Togo each had 5 "yes" but were rated PC. Senegal had 5 "yes" but was rated LC.
32	7	a. The ratings of Benin, Burkina Faso, Cape Verde, Cote d'Ivoire, Ghana, Nigeria and Senegal fall outside the consistency range. b. Benin, Cape Verde, Burkina Faso, Cote d'Ivoire, Ghana, Nigeria and Senegal each had 5 "yes" but were rated PC.
33	8	a. The ratings of Benin, Cote d'Ivoire, Ghana, Gambia Guinea, Niger Senegal and Sierra Leone fall outside the consistency range. b. Benin, Cote d'Ivoire, Guinea, Niger and Senegal each had 5 "yes" but were rated PC. Sierra Leone, Ghana, Gambia had 4 "yes" but were rated PC.
34	2	a. The ratings of Gambia and that of Nigeria fall outside the consistency range. b. Even though Gambia and Nigeria had 4 "yes"
35	2	a. The ratings of Gambia and Nigeria fall outside the consistency range. b. Gambia had "yes" but was rated LC whilst Nigeria had only 1 "yes" but was rated PC.
36	7	a. The ratings of Cape Verde, Cote d'Ivoire, Gambia, Ghana, Mali, Niger and Togo fall outside the consistency range. b. Cape Verde and Cote d'Ivoire each obtained only 1 "yes" but

Recommendation	No of Inconsistencies	Identified inconsistencies
		were rated PC. Mali and Niger also obtained only 1 "yes" each but were rated NC. Gambia and Ghana obtained 4"yes" but were rated PC. Togo obtained 3 "yes" but was rated NC
37	14	a. Apart from the rating of Sierra Leone all the ratings fall outside the consistency range. b. Benin and Burkina Faso obtained 4 "yes" but were rated LC. Cape Verde, Gambia Ghana, Guinea Bissau, Liberia and Mali obtained 4"yes" but were rated PC whilst Cote d'Ivoire, Ghana, Nigeria and Togo each had 5 "yes" but were rated PC. Guinea had 3 "yes" but was rated LC. Niger had 5 "yes" but was rated C whilst Senegal had 4 "yes" but was also rated C.
38	5	a. The ratings of Benin, Gambia, Guinea Bissau, Niger and Nigeria fall outside the consistency range. b. Benin, Gambia, Guinea Bissau and Nigeria each had 4 "yes" but were rated PC. Niger had 5 "yes" but was rated PC.
39	0	Ratings were consistent
40	13	a. All the ratings fall outside the consistency range with the exception of those of Mali and Sierra Leone. b. Benin, Burkina Faso, Cape Verde, Cote D'Ivoire, Gambia, Ghana Guinea, Guinea Bissau, Liberia and Togo each had 5 "yes" but were rated PC. Niger had 5 "yes" but was rated LC. Nigeria and Senegal had no "yes" but were rated LC.
SPECIAL RECOMMENDATIONS (SR)		
SR I	5	a. The ratings of Cote D'Ivoire, Gambia, Ghana, Mali and Senegal fall outside the consistency range. b. Cote D'Ivoire, Gambia, Ghana, Mali and Senegal each had 5 "yes" but were rated PC.
SR II	3	a. The ratings of Cote D'Ivoire, Ghana and Senegal fall outside the consistency range b. Cote d'Ivoire and Senegal had 5 yes but were rated PC whilst Ghana had only 1 "yes" but was also rated PC.
SR III	3	a. The ratings of Gambia, Ghana and Senegal fall outside the consistency range b. Gambia and Ghana had 4 "yes" but were rated PC. Senegal had 5 "yes" but was rated PC.
SR IV	3	a. The ratings of Cote D'Ivoire, Ghana and Togo fall outside the consistency range.

Recommendation	No of Inconsistencies	Identified inconsistencies
		b. Cote d'Ivoire and Togo had 5 "yes" but were rated PC whilst Ghana had 4 "yes" but was rated PC.
SR V	7	a. The ratings of Cote D'Ivoire, Gambia, Ghana, Guinea Bissau, Liberia, Niger and Senegal fall outside the consistency range. b. Cote D'Ivoire, Guinea Bissau, Liberia and Niger had 5 "yes" but were rated PC. Gambia had 3 "yes" but was rated LC. Senegal had 4 "yes" but was rated PC. Ghana had only 2 "yes" but was rated PC.
SR VI	5	a. The ratings of Benin, Cape Verde, Nigeria, Senegal and Togo fall outside the consistency range. b. Benin and Togo had 5 "yes" but were rated PC. Cape Verde, Nigeria and Senegal had 4 "yes" but were rated PC.
SR VII	1	a. Only the rating of Guinea Bissau falls outside the consistency range. b. Guinea Bissau even though obtained 4 "yes" was rated PC.
SR VIII	2	a. The ratings of Cote d'Ivoire and Niger fall outside the consistency range. b. Cote d'Ivoire and Niger each had 4 "yes" but were rated PC.
SR IX	0	The ratings were consistent.

Result of the content analysis of the tables at Appendix II

69. The information on the tables at Appendix II reveal the following inconsistencies in the ratings:

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a. Some countries did not meet even one (1) of the essential criteria set out in the Methodology for some recommendations. However, they were rated compliant (C) (see R 37on the table)

b. Some countries did not meet 4 out of 5 of the essential criteria for some of the recommendations but were rated C (R. 37)

c. Some countries met all but one of the essential criteria for some recommendations but were rated PC. (see R. 6)

d. Some countries did not meet any of the essential criteria for some recommendations but were rated LC (see R. 31)

e. Some countries met all but one of the essential criterion of a recommendation but were rated NC (see R. 36)

70. The following are examples of inconsistencies and unequal treatment with regard to the ratings assigned to countries on the Recommendations:

a. Benin, Cape Verde, Cote d'Ivoire, Ghana, Nigeria, and Togo each had five ratings of "yes" but were rated PC. Senegal also had five ratings of yes but was rated LC (see R. 31)

b. Although Cote d'Ívoire and Guinea Bissau had equal number of yes, Cote d'Ivoire was rated PC while Guinea Bissau was rated LC (see R. 1)

c. Although Benin and Burkina Faso had 4 yes, they were rated PC. At the same time, Cote d'Ivoire had one yes but was also rated PC. (see R. 3

d. Cote d'Ivoire had only three yes but was rated LC while The Gambia had only one yes but was rated PC (see R. 10)

e. Nigeria and Sierra Leone each had one yes but Nigeria was rated PC whilst Sierra Leone was rated NC. (see R. 15)

Other inconsistencies identified

71. Analysis of some MER indicate that the ratings assigned to a particular recommendation in the detail ME report and that which was assigned to the same recommendation in the summary of the ratings were different. For instance the rating for recommendation 2 for Benin is LC in the main report but in the summary of the table of the ratings at Appendix I it is PC. Again for recommendation 3, the main ME report rated Benin PC whilst in the Summary it is LC. Also for Guinea, the main MER indicated LC whilst the summary indicated PC.

SECTION 6: FINDINGS AND CONCLUSIONS, AND RECOMMENDATIONS

A. Findings and Conclusions

72. The following are the findings and conclusions of the review:

a. **The FATF 40+9 Recommendations** – Notwithstanding their Interpretive Notes, the FATF 40+9 Recommendations were difficult to implement in the context of weak human and institutional capacities weak legal, regulatory, supervisory, and institutional frameworks for AML/CFT, large informal economies, and widespread use of cash, among others in GIABA member states. Therefore, not only is the investment of significant resources is required for implementation of the Recommendations, but also the full effects of the implementation require significant amount of time.

b. **The GIABA P&P** – While the ME process and procedures was generally comprehensive, the pre-evaluation process and procedures did not give adequate time to member States assessed by GIABA to fully prepare for the evaluations. To be sure, the member States indicated their readiness for the evaluations by agreeing to dates for on-site visits by the assessment team. However, relevant officials and stakeholders were not adequately prepared for the evaluations in terms of their awareness of AML/CFT and related issues, especially the activities and tasks involved in effective implementation of AML/CFT measures. This contributed to low compliance with the FATF Recommendations.

c. **Inconsistencies and unequal treatment** - There were inconsistencies in the ratings of GIABA member States on some of the Recommendations. Specifically, there were cases where some member States attained the same ratings in terms of their satisfaction of the essential criteria of some Recommendations but were assigned different overall ratings on those Recommendations. This suggests that there was some level of unequal treatment of member States in the assignment of ratings.

73. It can be concluded that the first round of the mutual evaluations of GIABA member States was full of challenges which should be seen as opportunities for improving the next round of evaluation. It is work in progress, which can be accelerated in the next round. However, recognizing that the FATF has revised the Recommendations and the Methodology, this has thrown out new challenges which will impact on the next round, especially in the area of mobilizing more financial resources and human capacity building to support the new process. Building an effective AML/CFT system will require the highest political commitment by member States putting in place smart and comprehensive laws that ; establishing strong control institutions, including a criminal justice system hinged on integrity; enlisting the commitment of reporting entities; providing sufficient human resource with the requisite capacity in terms of knowledge and skills; and above all ensuring internal and external cooperation, collaboration, coordination, with sufficient monitoring and evaluation of efforts from time to time.

B. Recommendations

74. Based on the findings and conclusions above, the following recommendations are worthy of consideration by relevant stakeholders:

I. There is need for relevant officials and stakeholders in GIABA member States to improve their knowledge and understanding of the FATF Recommendations and the framework for the evaluation, including various activities and tasks required for building an effective AML/CFT system.

II. There is the need to ensure that stakeholders in the ME process, particularly assessors, are given the appropriate training before the evaluation of member States and the training and assessors should be evaluated. This will not only improve the consistency of ratings, but also ensure that all assessed member States receive equal treatment. Also, independent reviewers could be contracted to review all ME reports for consistency and equal treatment before they are published.

III. There is a need to review the pre-evaluation aspect of the ME process to accommodate the various challenges in developing countries in terms of the adequacy of existing human and institutional capacities, legal, supervisory, regulatory, and institutional frameworks for AML/CFT, the existence of large informal economies, and the widespread use of cash in transactions in GIABA member States. Such review should incorporate a comprehensive and realistic time-table of preparatory activities, especially the coverage of required knowledge to be gained during the preparation.

IV. Assessors should be selected in good time and be involved in the pre-assessment training for member States as may be necessary in order to acquaint them with the officials involved in the evaluation process and the country before the on-site visit. It will serve as an opportunity for them to provide any information that may be useful to the member State to assist it in the evaluation process.

V. Prior to the pre-assessment training, assessors should be given a one-day refresher course to re-acquaint them with the assessment methodology.

VI. Assessors should acquaint themselves with similar previous evaluations carried out on countries both within region and outside in order to learn some useful lessons that could help them in the evaluation process.

VII. GIABA or any assessing institution should provide adequate training to its staff who will be involved in the coordination of the ME process, including issues of human and material management during the evaluation. Preferably, Secretariat staff put in charge of the coordination of the evaluation process should be at senior management level in order to facilitate cooperation between the assessment team and the countries being assessed.

VIII. The outcome of the MEs should be used as an advocacy tool to mobilize civil society in order to report AML/CFT actions.

IX. There is a need to set up a review mechanism for MERs before they are adopted by Plenary, which should involve independent reviewer(s) to ensure quality control.

APPENDIX I - TABLE OF RATINGS OF FIFTEEN (15) GIABA MEMBER STATES FOR THE 40+9 RECOMMENDATIONS WITH WEIGHT ATTACHED

TABLE 3B:

FORTY RECOMMENDATIONS	BENIN	B. FASSO	CAPE VERDE	COTE D'IVOIRE	GAMBIA	GHANA	GUINEA	GUINEA. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	SIERRA LEONE	TOGO
RI. ML Offence	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	LC 2	NC 0	PC 1	PC 1	LC 2	LC 2	PC 1	PC 1
R2. ML Offence-Mental Element	LC/ pc 1	LC 2	LC 2	LC 2	LC 2	PC 1	LC 2	LC 2	PC 1	LC 2	LC 2	PC 1	LC 2	PC 1	LC 2
R3. Confiscate and Provisional Measures	PC/lc 2	PC 1	LC 2	PC 1	LC 2	NC 0	PC 1	PC 1	PC 1	NC 0	PC 1	PC 1	LC 2	PC 1	PC 1
R4. Secrecy Laws Consistent with RS	LC 2	LC 2	PC 1	LC 2	LC 2	PC 1	LC/pc 1	LC 2	PC 1	LC 2	LC 2	C 3	C 3	C 3	LC 2
R5. Customer Due Diligence	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0
R6. Politically Exposed Persons	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0
R7. Corresponding Banking	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0
R8. New Technologies & Face-Face Bus.	PC 1	NC 0	NC 0	NC 0	LC 2	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0
R9. Third Parties and Introducers	NC 0	NC 0	NC 0	NC 0	NA	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	PC 1	NA	NA	NC O
	PC 1	PC 1	PC 1		PC 1	PC 1			PC 1	PC 1	PC 1	PC 1	LC 2	PC 1	PC 1

FORTY RECOMMENDATIONS	BENIN	B. FASSO	CAPE VERDE	COTE D'IVOIRE	GAMBIA	GHANA	GUINEA	GUINEA. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	SIERRA LEONE	TOGO
R10. Record Keeping				LC 2			PC 1	PC 1							
R11. Unusual Transactions	PC 1	PC 1	PC 1	PC 1	LC 2	NC 0	LC 2	NC 0	PC 1	PC 1	NC 0	LC 2	LC 2	NC 0	PC 1
R12. DNFBP-R 5,6,8-11	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0
R13. STR	PC 1	NC 0	NC 0	PC 1	NC 0	PC 1	PC 1	NC 0	NC 0	NC 0	PC 1	PC 1	PC 1	NC 0	PC 1
R14. Protection and no Tipping-off	LC 2	NC 0	NC 0	LC 2	C 3	LC 2	LC 2	NC 0	PC 1	NC 0	PC 1	PC 1	C 3	NC 0	LC 2
R15. Internal Controls, compliance & Audit	PC 1	PC 1	NC 0	PC 1	NC 0	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	NC 0	PC 1
R16. DNFBP-R 13,15&21	NC 0	NC 0	NC 0	NC 0	NC 0	NC P	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0
R17. Sanctions	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	NC 0	NC 0	PC 1	PC 1	NC 0	PC 1
R18. Shell Banks	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0
R19. Other forms of Reporting	NC 0	NC 0	NC 0	NC 0	C 3	C 3	NC 0	NC 0	NC 0	NC 0	NC 0	LC 3	NC 0	NC 0	NC 0
R20. Other NFBP & Secure	NC 0	NC 0	PC 1			LC 2			NC 0	NC 0	NC 0	PC 1	LC 2	PC 1	NC 0

FORTY RECOMMENDATIONS	BENIN	B. FASSO	CAPE VERDE	COTE D'IVOIRE	GAMBIA	GHANA	GUINEA	GUINEA. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	SIERRA LEONE	TOGO
Transaction Tech.				NC 0	NC 0		NC 0	NC 0							
R21. Special Attention for higher risk countries	PC 1	NC 0	NC 0	NC 0	PC 1	NC 0	PC 1	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0
R22. Foreign branches and Subsidiaries	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0
R23. Regulations, Supervision and Monitoring	PC 1	NC 0	NC 0	PC 1	NC 0	NC 0	LC 2	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	LC 2	PC 1
R24. DNFBP-Regulations, Supervision & Monitoring.	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0
R25. Guidelines and Feedback	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	NC 0
R26. The FIU	PC 1	PC 1	NC 0	LC 2	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	LC 2	NC 0	PC 1
R27. Law Enforcement Authorities	PC 1	PC 1	PC 1	PC 1	C 3	LC 2	NC 0	NC 0	PC 1	PC 1	NC 0	LC 2	LC 2	NC 0	PC 1
R28. Powers of competent authorities	LC 2	PC 1	PC 1	LC 2	LC 2	LC 2	PC 1	NC 0	PC 1	PC 1	C 3	C 3	C 3	NC 0	LC 2
R29. Supervisors	NC	NC	PC			NC			PC	NC	NC	PC	LC	C	PC

FORTY RECOMMENDATIONS	BENIN	B. FASSO	CAPE VERDE	COTE D'IVOIRE	GAMBIA	GHANA	GUINEA	GUINEA. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	SIERRA LEONE	TOGO
	0	0	1	LC 2	NC 0	0	C 3	NC 0	1	0	0	1	2	3	1
R30. Resources integrity & training	PC 1	NC 0	PC 1	NC 0	NC 0	PC 1	NC 0	NC 0	PC 1	NC 0	NC 0	PC 1	LC 2	NC 0	PC 1
R31. National Cooperation	PC 1	NC 0	PC 1	PC 1	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	LC 2	NC 0	PC 1
R32. Statistics	PC 1	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	NC 0	NC 0
R33. Legal Persons – Beneficial owners	NC 0	NC 0	LC 2	NC 0	PC 1	PC 1	PC 1	NC 0	NC 0	NC 0	PC 1	LC 2	PC 1	PC 1	NC 0
R34. Legal arrangements beneficial owners	NA	NA	NA	N/A	PC 1	NC 0	N/A	N/A	NC 0	NA	NA	PC 1	NA	NC 0	NA
R35. Conventions	PC 1	LC 2	PC 1	PC 1	LC 2	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1
R36. Mutual Legal Assistance	LC 2	LC 2	PC 1	PC 1	PC 1	PC 1	LC 2	PC 1	PC 1	NC 0	LC 2	PC 1	C 3	NC 0	PC 1
R37. Dual Criminality	LC 2	LC 2	PC 1	PC 1	PC 1	PC 1	LC 2	PC 1	PC 1	PC 1	C 3	PC 1	C 3	PC 1	PC 1
R38. MLA on confiscation and freezing	PC 1	PC 1	NC 0	PC 1	PC 1	PC 1	PC 1	PC 1	NC 0	PC 1	PC 1	PC 1	C 3	NC 0	PC 1
R39. Extradition	LC 2	PC 1	PC 1	PC	PC	PC 1	LC	PC	PC 1	PC 1	LC 2	LC 2	LC 2	NC 0	PC 1

FORTY RECOMMENDATIONS	BENIN	B. FASSO	CAPE VERDE	COTE D'IVOIRE	GAMBIA	GHANA	GUINEA	GUINEA. BISSAU	LIBERIA	MALI	NIGER	NIGERIA.	SENEGAL	SIERRA LEONE	TOGO
				1	1		2	1							
R40. Other forms of co-operation	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	PC 1	NC 0	LC 2	LC 2	LC 2	NC 0	PC 1

NINE SPECIAL RECOMMENDATIONS	BENIN	B. FASO	CAPE VERDE	COTE D'IVOIRE	GAMBIA	GHANA	GUINEA	GUINEA BISSAU	LIBERIA	MALI	NIGER	NIGERIA	SENEGAL	SIERRA LEONE	TOGO
I. Implement UN instruments	NC 0	NC 0	NC 0	PC 1	PC 1	PC 1	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	PC 1	NC 0	NC 0
II. Criminalise terrorist financing	NC 0	NC 0	NC 0	PC 1	LC 2	PC 1	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	PC 1	NC 0	PC 1
III. Freeze and confiscate terrorist asset	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0
IV. STR	NC 0	NC 0	NC 0	PC 1	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1
V. International Co-operation	NC 0	NC 0	NC 0	PC 1	LC 2	PC 1	NC 0	PC 1	PC 1	NC 0	PC 1	NC 0	PC 1	NC 0	PC 1
VI. AML Requirements for money Laundering	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	NC 0	PC 1
VII. Wire transfer rules	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1
VIII. Non-profit Organisations	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0
IX. Cross border declaration and disclosure	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	NC 0	NC 0	NC 0	NC 0	NC 0	PC 1	PC 1	NC 0	NC 0

SOURCE: From table 1 above
Where NA=0, NC=0, PC=1, LC=2, C=3

APPENDIX II: ANALYSIS OF RATINGS BASED ON THE UNDERLYING FACTORS IDENTIFIED IN THE MERS

Recommendation 1:Money Laundering Offenses						
Country	**Rating**	**Factors underlying the rating**				
		Money Laundering is not adequately criminalised on the basis of relevant UN Conventions.	***There is inadequate provision that extend the offense of M. L. to any type of property, that directly or indirectly represents the proceeds of crime.***	***There is inadequate criminalisation of all M.L predicate offences including* the financing of terrorism.**	***The offense of money laundering does not apply to self –money laundering and appropriate ancillary offences***	***Difficulty in assessing the effectiveness of the provision on the repression of ML***
Benin	PC	NO	NO	YES	NO	YES
Burkina Faso	PC	NO	NO	YES	YES	YES
Cape Verde	PC	NO	NO	YES	YES	YES
Côte d'Ivoire	PC	NO	YES	YES	YES	YES
Gambia	PC	NO	NO	YES	NO	YES
Ghana	PC	NO	NO	YES	NO	YES
Guinea	LC	YES	NO	YES	NO	YES
Guinea Bissau	PC	NO	YES	YES	YES	YES
Liberia	NC	NO	NO	YES	NO	YES
Mali	PC	NO	YES	YES	NO	YES
Niger	PC	NO	NO	YES	NO	YES
Nigeria	LC	NO	NO	NO	NO	YES
Senegal	LC	NO	NO	NO	NO	YES
Sierra Leone	PC	NO	NO	YES	NO	YES
Togo	PC	NO	NO	YES	NO	YES

Recommendation 2:ML offence–mental element and corporate liability						
Country	**Rating**	**Factors underlying the rating**				
		Money laundering offence does not adequately apply to a natural person who knowingly engage in M.L offense.	***Money laundering law does not permit the intentional element of the offence of ML to be inferred from objective Factual circumstances.***	***Criminal, civil or administrative liability for ML does not adequately extend to legal persons.***	***Natural and legal persons are not adequately subject to effective, proportionate and dissuasive criminal, civil or administrative sanctions for ML***	***Absence of effective implementation of ML law.***
Benin	LC	NO	YES	NO	YES	YES
Burkina Faso	LC	NO	YES	NO	NO	YES
Cape Verde	LC	NO	YES	NO	NO	YES
Côte d'Ivoire	LC	NO	YES	NO	YES	YES
Gambia	LC	NO	YES	NO	NO	YES
Ghana	PC	NO	YES	NO	YES	YES
Guinea	C	NO	YES	NO	NO	YES
Guinea Bissau	PC	NO	YES	NO	NO	YES
Liberia	PC	NO	YES	YES	NO	YES
Mali	LC	NO	YES	NO	NO	YES
Niger	LC	NO	YES	NO	YES	YES
Nigeria	PC	NO	YES	NO	YES	YES
Senegal	LC	NO	YES	NO	NO	YES
Sierra Leone	PC	NO	YES	NO	YES	YES
Togo	LC	NO	YES	NO	NO	YES

Recommendation 3:Confiscation and provisional measures						
Country	**Rating**	**Factors underlying the rating**				
		Lack of adequate and clear provisions on confiscation and provisional measures.	***Inadequate powers of law enforcement agencies, the FIU or other competent authorities to trace and identify properties liable for confiscation..***	***No provisions for the protection of the rights of bona fide third parties consistent with the standards provided in the Palermo Convention***	***No provision for initial ex parte application to freeze or seize property.***	***Lack of effective implementation of confiscation measures***
Benin	PC	NO	YES	YES	YES	YES
Burkina Faso	PC	YES	NO	YES	YES	YES
Cape Verde	LC	NO	NO	NO	NO	YES
Côte d'Ivoire	PC	NO	NO	NO	NO	YES
Gambia	LC	NO	NO	NO	YES	NO
Ghana	NC	YES	YES	YES	YES	YES
Guinea	PC	NO	YES	YES	NO	YES
Guinea Bissau	PC	NO	NO	YES	YES	YES
Liberia	PC	NO	YES	NO	NO	YES
Mali	NC	NO	NO	YES	YES	YES
Niger	PC	NO	NO	YES	NO	YES
Nigeria	PC	YES	NO	YES	NO	YES
Senegal	LC	NO	NO	YES	NO	YES
Sierra Leone	PC	NO	YES	NO	YES	YES
Togo	PC	NO	NO	NO	YES	YES

Recommendation 4: Laws on professional secrecy						
Country	**Rating**	**Factors underlying the rating**				
		Inability of competent authorities to access information they require from financial institutions to properly perform their functions in combating ML or FT;	***There is no specific provision making it possible to ensure that laws on professional secrecy of financial institutions do not hamper the exchange of information between financial institutions when required***	***Inadequate measures ensuring that professional secrecy does not impede the sharing of information between competent authorities either domestically or internationally when required***	***The procedure for obtaining disclosure order is restrictive and cumbersome***	***Inadequate implementation.***
Benin	LC	NO	YES	NO	NO	NO
Burkina Faso	LC	NO	YES	NO	NO	NO
Cape Verde	PC	NO	YES	YES	YES	YES
Côte d'Ivoire	LC	NO	YES	YES	NO	YES
Gambia	LC	NO	YES	YES	NO	NO
Ghana	PC	YES	YES	NO	YES	YES
Guinea	LC	NO	YES	NO	NO	NO
Guinea Bissau	LC	NO	YES	NO	NO	NO
Liberia	PC	YES	YES	YES	NO	YES
Mali	LC	NO	YES	NO	NO	NO
Niger	LC	NO	YES	NO	NO	NO
Nigeria	C	NO	NO	NO	NO	NO
Senegal	C	NO	YES	NO	NO	NO
Sierra Leone	C	NO	NO	NO	NO	NO
Togo	LC	NO	YES	NO	NO	NO

Recommendation 5: Customer Due Diligence						
Country	**Rating**	**Factors underlying the rating**				
		Absence of clear regulations prohibiting the keeping of anonymous accounts	***Financial institutions are not adequately required to undertake customer due diligence on new and existing customers***	***Financial institutions are not adequately required to perform enhanced due diligence for higher risk categories of customers, business relationships or transaction.***	***Financial institutions are not adequately required to do verification identity of customers and beneficial owners***	***Inadequate implementation of all CDD measures.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	NO	NO	NO	NO	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	NO	YES	YES	NO	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 6:Politically exposed persons						
Country	**Rating**	**Factors underlying the rating**				
		Inadequate appropriate risk management systems to determine whether a potential customer, a customer or the beneficial owner is a politically exposed person is in place.	***No obligations on the part of financial Institutions to take reasonable measures to establish the source of wealth and the source of funds of customers and beneficial owners identified as PEPS.***	***There is no requirement to obtain senior management approval prior to opening an account for a PEP;***	***Financial institutions which are in a business relationship with a PEP are not required to conduct enhanced ongoing monitoring on that relationship***	***There is no effective implementation of the requirements on PEPs by FIs.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	NO	NO	NO	NO	YES
Ghana	NC	YES	NO	NO	NO	YES
Guinea	NC	YES	NO	NO	NO	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	NO	NO	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	NO	NO	YES

Recommendation 7:Correspondent banking						
Country	**Rating**	**Factors underlying the rating**				
		No obligation of FIs to gather sufficient information on correspondent banks	***No obligation of FIs to request authorisation from top management before establishing a business relationship with a correspondent bank;***	***No obligation that FIs must evaluate the controls put in place by correspondent banks on the mechanism for combating money and the financing of terrorism***	***Where a correspondent relationship involves the maintenance of —payable-through accounts- financial institutions are not required to be satisfied that: all the normal CDD obligations set out in R.5 and is able to provide relevant customer identification data upon request***	***The measures under correspondent banking are not being effectively implemented by the FIs***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	NO	NO	NO	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	NO	NO	YES	YES
Togo	NC	YES	YES	YES	NO	YES

Recommendation 8:New technologies and non face-to-face Business Correspondent banking						
Country	**Rating**	**Factors underlying the rating**				
		Financial institutions are not adequately required to have policies in place or take such measures as may be needed to prevent the misuse of technological developments in money laundering or terrorist financing schemes.	***Incomplete and unclear policies and procedures in place to address any specific risks associated with non-face to face business relationships or transactions***	***Inadequate modalities of client identification in cases of non face-to-face financial transactions***	***No specific and effective CDD procedures apply to non-face to face customers.***	***No effective implementation of Policies and requirements to new technologies and non-face-to face business correspondent banking.***
Benin	PC	YES	YES	YES	NO	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	LC	NO	NO	NO	NO	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	NO	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 9: Third parties and intermediaries						
Country	**Rating**	**Factors underlying the rating**				
		Lack of clear and comprehensive requirements in the regulations on the use of third parties and intermediaries in AML/CFT matters.	***There is no adequate requirement to ensure that customer identification information will be made available by third parties without Delay.***	***Financial institutions are not adequately required to satisfy themselves that third parties are duly supervised and regulated for AML/CFT purposes.***	***FIs have not adequately demonstrated that proper due diligence is conducted to satisfy themselves that a third party which is in a foreign country effectively applies the FATF standards for CDD requirements***	***No requirement that the ultimate responsibility for customer identification and verification remain with the financial institution relying on the third party.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	N/A	YES	YES	YES	YES	NO
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	YES	YES	NO	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	YES	YES	YES	YES	NO
Senegal	N/A					
Sierra Leone	N/A					
Togo	NC	YES	YES	YES	YES	YES

Recommendation 10: Record-keeping						
Country	**Rating**	**Factors underlying the rating**				
		Absence of a requirement that all necessary records on transactions, (whether on-going or terminated, international or domestic) should be maintained for at least five years.	***Absence of requirement that records of the identification data, account files and business correspondence be maintained for at least five years following the termination of an account or business relationship***	***Absence of a requirement that all customer and transaction records and information are available on a timely basis to domestic competent authorities upon appropriate authority.***	***Nature and availability of documents to be kept by credit establishments not specified***	***There is no effective implementation of the record keeping requirements under the ML Act;***
Benin	PC	NO	NO	YES	YES	YES
Burkina Faso	PC	NO	NO	YES	YES	YES
Cape Verde	PC	NO	YES	YES	YES	YES
Côte d'Ivoire	LC	NO	NO	YES	YES	YES
Gambia	PC	NO	NO	NO	NO	YES
Ghana	PC	NO	NO	YES	NO	YES
Guinea	PC	NO	NO	YES	YES	YES
Guinea Bissau	PC	NO	NO	YES	YES	YES
Liberia	PC	NO	NO	YES	NO	YES
Mali	PC	NO	NO	YES	YES	YES
Niger	PC	NO	NO	YES	YES	YES
Nigeria	PC	NO	NO	NO	YES	YES
Senegal	PC	NO	NO	YES	YES	YES
Sierra Leone	LC	NO	NO	NO	NO	YES
Togo	PC	NO	NO	YES	YES	YES

Recommendation 11:Unusual transactions						
Country	**Rating**	**Factors underlying the rating**				
		There is inadequate obligation for FIs to pay special attention to all complex, unusual large transactions, or unusual patterns of transactions, that have no apparent or visible economic or lawful purpose.	***There is no adequate requirement to examine as far as possible the background and purpose of unusual transactions and to set forth the findings in writing.***	***There is no requirement to keep findings on unusual transactions for at least five years and make the records available to competent authorities and auditors.***	***Lack of effective implementation outside the banking sector***	***No effective implement ation by banks***
Benin	NC	NO	NO	YES	YES	YES
Burkina Faso	PC	YES	YES	YES	YES	YES
Cape Verde	PC	YES	YES	YES	YES	YES
Côte d'Ivoire	PC	NO	YES	YES	YES	YES
Gambia	LC	NO	NO	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	LC	NO	NO	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	NO	NO	YES	YES	YES
Mali	PC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	LC	NO	NO	NO	YES	YES
Senegal	LC	NO	NO	NO	YES	YES
Sierra Leone	NC	NO	NO	NO	YES	YES
Togo	PC	NO	YES	YES	YES	YES

Recommendation 12: Designated non-financial businesses and professions– R.5, 6, 8-11						
Country	**Rating**	**Factors underlying the rating**				
		There is inadequate AML/CFT obligation applicable to DNFBPs.	***Absence of regulation and supervision of some professions that are vectors of money laundering***	***Lack of awareness by DNFBPs of AML Act and their attendant obligations.***	***The designated DNFBPs are not provided with any guidance or meaningful training***	***Lack of implementation of the law on DNFBPs***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 13: Suspicious Transaction Reports						
Country	**Rating**	**Factors underlying the rating**				
		FIs are not under mandatory obligations to report all STRs relating to all predicate offenses of Money laundering.	***No adequate obligation to make a STR also apply to funds where there are reasonable grounds to suspect or they are suspected to be linked or related to, or to be used for terrorism, terrorist acts or by terrorist organisations or those who finance terrorism.***	***No obligation to report attempted transactions, regardless of the amount of the transaction***	***No training has been provided to most of the reporting entities, particularly the DNFBPs on the reporting of STRs***	***The reporting of STRs is ineffective due to lack of implementation or ineffective supervision of the FIU.***
Benin	PC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	PC	NO	NO	NO	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	NO	NO	NO	YES	YES
Guinea	PC	NO	NO	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	NO	YES	YES	YES	YES
Nigeria	PC	NO	YES	YES	YES	YES
Senegal	PC	NO	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	YES	NO	YES	YES	YES

Recommendation 14: Protection and no tipping off						
Country	**Rating**	**Factors underlying the rating**				
		No explicit legal protection of reporting institutions and their staff	No explicit measures to prohibit tipping off (the fact that a STR or related information is being reported or provided to the FIU).	There is no provision to ensure that the names and personal details of staff of FIs who make STRs are kept confidential by the FIU	Too limited protection of confidentiality of the information communicated to the CENTIF	There is no effective implementation of the requirements
Benin	LC	NO	YES	NO	NO	YES
Burkina Faso	NC	NO	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	LC	NO	NO	NO	YES	YES
Gambia	C	NO	NO	NO	NO	NO
Ghana	LC	NO	NO	NO	NO	YES
Guinea	LC	NO	NO	NO	NO	YES
Guinea Bissau	NC	YES	YES	NO	YES	YES
Liberia	PC	YES	NO	YES	NO	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	YES	YES	YES	YES	YES
Nigeria	PC	YES	NO	YES	YES	YES
Senegal	C	NO	NO	NO	NO	NO
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	LC	NO	YES	NO	NO	YES

Recommendation 15: Internal controls, compliance and audit.						
Country	**Rating**	**Factors underlying the rating**				
		Financial institutions are not required to establish and maintain internal procedures, policies and controls to	***Financial institutions are not required to maintain an adequately resourced and independent audit function to test***	***Financial institutions are not required to establish ongoing employee training to ensure that employees are kept informed of new developments, including information on***	***There is no requirement to have screening procedures to ensure high standards when***	***Lack or inadequate implement ation of internal control***

		prevent ML and FT, and to communicate these to their employees.	*compliance with the internal procedures, policies and controls.*	*current ML and FT techniques, methods and trends*	*hiring employees.*	*measures.*
Benin	PC	NO	NO	NO	NO	YES
Burkina Faso	PC	NO	NO	NO	NO	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	PC	NO	YES	NO	NO	YES
Gambia	NC	NO	YES	NO	YES	YES
Ghana	PC	NO	YES	NO	NO	YES
Guinea	PC	NO	NO	YES	YES	YES
Guinea Bissau	PC	NO	NO	NO	YES	YES
Liberia	PC	NO	YES	YES	YES	YES
Mali	PC	NO	NO	NO	YES	YES
Niger	PC	NO	NO	NO	YES	YES
Nigeria	PC	N O	NO	NO	NO	YES
Senegal	PC	NO	NO	NO	YES	YES
Sierra Leone	NC	NO	NO	NO	NO	YES
Togo	PC	NO	NO	NO	YES	YES

Recommendation 16: DNFBP – R.13-15 & 21						
Country	**Rating**	**Factors underlying the rating**				
		Inadequate regulations for DNFBPs to prevent ML/FT	***Inadequate internal control in DNFBPs to prevent money Laundering***	***Absence of special attention to countries not sufficiently applying FATF recommendations;***	***Unsatisfactory understanding and ownership of AML/CFT obligations by DNFBPs***	***Lack of implementation and effectiveness.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 17: Sanctions						
Country	**Rating**	**Factors underlying the rating**				
		No effective, proportionate and dissuasive criminal, civil or administrative sanctions are available to deal with natural or legal persons covered by the FATF Recommendations that fail to comply with national AML/CFT requirements;	***No designated authority is empowered to apply sanctions.***	***Sanctions not available in relation to directors and senior management of FIs or businesses.***	***The range of sanctions available are not adequately broad and proportionate to the severity of a situation***	***No effective implementation of sanctions is carried out.***
Benin	PC	NO	NO	NO	NO	YES
Burkina Faso	PC	YES	NO	YES	YES	YES
Cape Verde	PC	NO	YES	NO	YES	YES
Côte d'Ivoire	PC	NO	NO	NO	NO	YES
Gambia	PC	NO	NO	NO	NO	YES
Ghana	PC	YES	NO	NO	NO	YES
Guinea	PC	NO	NO	NO	NO	YES
Guinea Bissau	PC	YES	NO	NO	NO	YES
Liberia	PC	YES	YES	NO	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	NO	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	NO	NO	NO	NO	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	NO	NO	NO	NO	YES

Recommendation 18: Shell Banks		
		Factors underlying the rating

Country	Rating	*No adequate provision forbidding the establishing or maintaining of banking relations, and correspondent banking with shell banks.*	*No adequate provision to oblige financial institutions to ensure that foreign respondent financial institutions do not permit their accounts to be used by shell banks.*	*Current arrangements do not preclude the operation of shell banks*	*There is no effective monitoring of compliance with the activities of the banks to ensure that they are not dealing with respondent banks that are operating as shell banks.*	*There is no effective implementation of requirements.*
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 19: Other forms of reporting						
Country	**Rating**	**Factors underlying the rating**				
		There is no requirement to consider the feasibility and utility of implementing a system where financial institutions report all transactions in currency above a fixed threshold to a national central agency with a computerised data base.	***Where systems for reporting large currency transactions are in place, the reports are not maintained in a computerised data base, available to competent authorities for AML/CFT purposes***	***The systems for reporting large currency transactions are not subject to strict safeguards to ensure proper use of the information or data that is reported or recorded***	***There is no system in place where financial institutions report all transactions in currency above a fixed threshold to a national central agency with a computerised data base.***	***Ineffective implementation of requirements.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	C	NO	NO	NO	NO	YES
Ghana	C	NO	NO	YES	NO	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	NO	NO	NO	NO	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 20:Other non-financial businesses and professions and modern fund management techniques						
Country	**Rating**	**Factors underlying the rating**				
		There is inadequate consideration of applying Recommendations 5, 6, 8-11, 13-15, 17 and 21 to non-financial businesses and professions (other than DNFBP) that are at risk of being misused for money laundering or terrorist financing	***Inadequate implementation of secured transaction system.***	***There are inadequate measures to encourage the development and use of modern and secure techniques for conducting financial transactions that are less vulnerable to money laundering***	***Lack of implementation of provisions to limit the use of cash in the economy.***	***No effective implementation of applying Recommendations 5, 6, 8-11, 13-15, 17 and 21 to non-financial businesses and professions (other than DNFBP) that are at risk of being misused for money laundering or terrorist financing***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	PC	NO	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	LC	NO	YES	NO	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	NO	YES	YES	YES	YES
Senegal	PC	YES	YES	NO	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo						

		Recommendation 21:Attention paid to high-risk countries				
Country	**Rating**	**Factors underlying the rating**				
		Lack of provision on countries that do not apply or inadequately apply the Recommendations of FATF	***No special attention is required when dealing with countries that insufficiently apply FATF Recommendations.***	***No countermeasures are currently available nor have been considered to deal with countries that Insufficiently apply the FATF standards.***	***There is no effective measures in place to ensure that financial institutions are advised of concerns about weaknesses in the AML/CFT systems of other countries.***	***Ineffective implementation of the required attention paid to high risk countries.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	PC	NO	NO	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 22:Foreign branches and subsidiaries						
Country	**Rating**	**Factors underlying the rating**				
		No requirement for financial institutions to ensure that company subsidiaries and branches outside the country comply with AML/CFT measures	***Lack of obligation for the non-banking financial sector***	***No requirement for FIs to inform supervisory authorities about a subsidiary or branch outside the country not complying with AML/CFT measures***	***There is no requirement to pay special attention to branches or subsidiaries in countries where FATF standards are not applied***	***There is no effective implementation of requirements***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	NO	YES	YES	YES	YES
Guinea	PC	NO	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 23: Regulation, supervision and monitoring						
Country	**Rating**	**Factors underlying the rating**				
		In adequate regulations, monitoring, supervision and implementation measures in place.	***No designated competent authority or authorities has/have responsibility for ensuring that financial institutions adequately comply with the requirements to combat money laundering and terrorist financing.***	***There are no measures to prevent criminals or their associates from holding or being the beneficial owner of a significant or controlling interest or holding a management function in a financial institution.***	***Natural and legal persons providing a money or value transfer service, or a money or currency changing service are not effectively monitored to ensure AML/CFT compliance.***	***Financial institutions are not licensed or registered and appropriately regulated, and supervised for AML/CFT purposes.***
Benin	PC	YES	NO	NO	YES	YES
Burkina Faso	NC	YES	NO	NO	YES	YES
Cape Verde	NC	YES	NO	NO	YES	YES
Côte d'Ivoire	PC	YES	NO	NO	YES	YES
Gambia	NC	YES	NO	NO	YES	YES
Ghana	NC	YES	NO	NO	YES	YES
Guinea	LC	NO	NO	NO	YES	YES
Guinea Bissau	NC	YES	NO	NO	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	NO	YES	YES	YES
Senegal	PC	YES	NO	NO	YES	YES
Sierra Leone	LC	YES	NO	NO	YES	YES
Togo	PC	YES	NO	YES	YES	YES

	Recommendation 24:DNBP- regulation, supervision and monitoring					
Country	**Rating**	**Factors underlying the rating**				
		Inadequate regulation, supervision and monitoring of DNBPs	***There are no designated supervisors, SROs and national authorities specifically charged with the responsibility to oversee the supervision of DNFPBs for AML/CFT purposes.***	***Inadequate monitoring by the authorities of compliance with AML requirements by casinos and other DNFBPs***	***The supervisors lack the capacity and resources to develop AML/CFT supervision based on the risk analysis of the existing threats in their sectors***	***The sanctions regime has yet to be implemented and therefore remains untested in relation to effectiveness and operational independence.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	NO	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	NO	YES	YES	YES
Ghana	NC	YES	NO	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	YES	NO	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	NO	YES	YES	YES
Togo						

Recommendation 25:Guidelines and feedback						
Country	**Rating**	**Factors underlying the rating**				
		Inadequate guidelines for financial institutions and DNFBP to implement and comply with their respective AML/CFT requirements.	***Incomplete or in adequate nature of some existing guidelines***	***There is inadequate and inappropriate feedback mechanism in place***	***The supervisors lack the capacity to develop guidance for their sectors.***	***Lack of effective implementation***
Benin	PC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	YES	YES	YES	YES
Sierra Leone	PC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 26:The Financial Intelligence Unit						
Country	**Rating**	**Factors underlying the rating**				
		No operational FIU is established	***The FIU does not have, sufficient operational independence and autonomy as well as access to information on timely basis.***	***Information held by the FIU is not securely protected and is not authorised to disseminate the information to domestic authorities for investigation or action***	***No periodic reports and guidelines are released by the FIU.***	***There is no consideration for membership in the Egmont Group or regard to the Egmont Group Statement of Purpose and its Principles for Information Exchange Between Financial Intelligence Units for Money Laundering Cases***
Benin	PC	NO	YES	YES	YES	YES
Burkina Faso	PC	YES	NO	NO	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	LC	NO	NO	NO	NO	NO
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	NO	NO	YES	YES	YES
Nigeria	PC	NO	YES	YES	NO	NO
Senegal	LC	NO	NO	NO	NO	NO
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	NO	YES	YES	NO	NO

Recommendation 27: Law enforcement authorities						
Country	**Rating**	**Factors underlying the rating**				
		There are no specific designated law enforcement authorities for ensuring that ML and FT offences are properly investigated.	***No adequate measures in place to allow competent authorities investigating ML cases to postpone or waive the arrest of suspected persons and/or the seizure of the money for the purpose of identifying persons involved in such activities or for evidence gathering.***	***No measures or provisions grant enforcement or prosecution authorities adequate legal basis for the use of a wide range of special investigative techniques when conducting investigations of ML or FT***	***No inter-agency collaborations in investigating ML/TF case.***	***The powers of the investigation authorities are not effectively applied towards the investigation of money laundering and financing of terrorism cases.***
Benin	PC	NO	YES	NO	YES	YES
Burkina Faso	PC	NO	YES	YES	YES	YES
Cape Verde	PC	NO	YES	NO	YES	YES
Côte d'Ivoire	PC	NO	YES	NO	YES	YES
Gambia	C	NO	NO	NO	NO	NO
Ghana	LC	YES	NO	NO	NO	YES
Guinea	NC	YES	YES	NO	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	YES	YES	NO	YES	YES
Mali	PC	NO	YES	NO	YES	YES
Niger	PC	NO	YES	NO	YES	YES
Nigeria	LC	YES	NO	NO	YES	YES
Senegal	LC	NO	YES	NO	NO	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	NO	YES	YES	YES	YES

Recommendation 28:Powers of competent authorities						
Country	**Rating**	**Factors underlying the rating**				
		Competent authorities do not have adequate powers to compel production of, search persons or premises for, and seize or obtain all necessary records and documents	***The competent authorities do not have adequate powers to be able to take witnesses' statements for use in investigations and prosecutions of ML, FT, and other underlying predicate offences, or in related actions.***	***Lack of adequate expertise in conducting AML/FT investigations***	***The competent authorities lack adequate human, material and technical resources.***	***Ineffective implementation and use of the investigative powers of the AML Act***
Benin	PC	NO	NO	YES	YES	YES
Burkina Faso	PC	NO	NO	YES	YES	YES
Cape Verde	PC	NO	YES	YES	YES	YES
Côte d'Ivoire	LC	NO	NO	NO	NO	YES
Gambia	LC	NO	NO	NO	NO	YES
Ghana	LC	YES	NO	YES	NO	YES
Guinea	PC	NO	YES	NO	NO	YES
Guinea Bissau	NC	YES	NO	YES	YES	YES
Liberia	PC	YES	NO	YES	YES	YES
Mali	PC	NO	NO	YES	YES	YES
Niger	C	NO	NO	NO	NO	NO
Nigeria	C	NO	NO	NO	NO	NO
Senegal	C	NO	NO	NO	NO	NO
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	LC	NO	NO	YES	YES	YES

Recommendation 29:Supervisors, Surveillance authorities						
Country	**Rating**	**Factors underlying the rating**				
		Supervisors have inadequate powers to monitor and ensure compliance by financial Institutions	***Supervisors do not have the authority to conduct inspections of financial institutions, including onsite inspections, to ensure compliance.***	***Supervisors do not have adequate power to compel production of or to obtain access to all records, documents or information relevant to monitoring compliance***	***The powers of sanction of supervisory authorities are not sufficiently determined.***	***Supervision and surveillance of financial institutions by supervisors are not effectively carried out.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	PC	YES	NO	YES	YES	YES
Côte d'Ivoire	LC	NO	NO	NO	NO	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	C	NO	NO	NO	NO	NO
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	NO	NO	NO	NO	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	NO	NO	NO	NO	YES
Senegal	LC	NO	NO	NO	YES	YES
Sierra Leone	C	NO	NO	NO	NO	NO
Togo	PC	NO	NO	NO	NO	YES

Recommendation 30:Resources, integrity, and training						
Country	**Rating**	**Factors underlying the rating**				
		FIUs, law enforcement, prosecution agencies, supervisors and other competent authorities involved in combating money laundering and terrorist financing are not adequately structured, funded, staffed, and provided with sufficient technical and other resources to fully and effectively perform their functions.	***Staff of competent authorities are not adequately re-quired to maintain high professional standards & integrity.***	***Staff of com-petent authorities are not provided with adequate & relevant training for combating ML and FT.***	***Special training or educa-tional programmes are not provided for judges con-cerning ML and FT offences, and the seizure, freezing and confiscation of property that is the proceeds of crime or is to be used to finance terrorism***	***Insufficient operational independence and autonomy to ensure freedom from undue influence or interference***
Benin	PC	YES	NO	YES	YES	NO
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	PC	YES	NO	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	YES	NO	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	YES	NO	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	YES	NO	YES	YES	NO
Senegal	LC	YES	NO	YES	YES	NO
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	YES	YES	YES	YES	NO

Recommendation 31:National cooperation						
Country	**Rating**	**Factors underlying the rating**				
		Absence of formal effective cooperation and coordination mechanism	***There is no effective operational co-operation among law Enforcement agencies***	***There is no effective operational cooperation and coordination between the FIU, law enforcement and supervisors;***	***There is no effective policy co-operation and co-ordination across all relevant competent authorities.***	***There are no effective mechanisms in place for consultation among competent authorities, the financial sector and other sectors (including DNFBP) that are subject to AML/CFT laws, regulations, guidelines or other measures***
Benin	PC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	PC	YES	YES	YES	YES	YES
Côte d'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	YES	YES	YES	YES	YES
Senegal	LC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	YES	YES	YES	YES	YES

Recommendation 32:Statistics						
Country	**Rating**	**Factors underlying the rating**				
		Lack of general evaluation mechanism for effectiveness of AML/CFT system on regular basis	***Lack of efficient maintenance of comprehensive statistics on suspicious transact-tion reports, received and disseminated***	***Lack of efficient main-tenance of comprehen-sive statistics on ML & FT investigations; prosecu-tions and convictions and on property frozen seized and confiscated***	***Lack of efficient maintenance of comprehensive statistics on on-site examinations conducted and formal requests for assistance made or received by supervisors relating to or including AML/CFT and any sanctions applied..***	***Lack of efficient maintenance of comprehensive statistics on mutual legal assistance or other international requests for co-operation.On-site examinations conducted by supervisors rela-ting to or including AML/CFT and any sanctions applied.***
Benin	PC	YES	YES	YES	YES	YES
Burkina Faso	PC/lc	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo						

Recommendation 33Legal persons – beneficial owners						
Country	**Rating**	**Factors underlying the rating**				
		There are inadequate measures in place to prevent the unlawful use of legal persons in relation to money laundering and terrorist financing.	***There are inadequate measures in place to ensure that commercial, corporate and other laws require adequate transparency concerning the beneficial ownership and control of legal persons***	***Adequate, accurate and current information on beneficial owners cannot be obtained or accessed in a timely fashion by competent authorities.***	***Lack of effective measures to avert the misuse of legal entities who issue bearer shares for money laundering purposes***	***The system in place are not effectively implemented.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	LC/pc	NO	NO	NO	NO	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	YES	YES	YES	NO	YES
Ghana	PC	YES	YES	YES	NO	YES
Guinea	PC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	YES	YES	YES	YES	YES
Nigeria	LC	NO	NO	YES	NO	YES
Senegal	PC	YES	YES	YES	YES	YES
Sierra Leone	PC	YES	YES	YES	NO	YES
Togo	NC	YES	YES	YES	YES	YES

Recommendation 34:Legal arrangements – beneficial owners						
Country	**Rating**	**Factors underlying the rating**				
		There are no effective commercial, trust and other laws which require adequate transparency concerning the beneficial ownership and control of trusts and other legal arrangements.	***There are no adequate measures in place to obtain or have access in a timely fashion to adequate, accurate and current information on the beneficial ownership and control of legal arrangements, and in particular the settlor, the trustee, and the beneficiaries of express trusts***	***There is no verification process to validate Information sub-mitted on beneficial owners***	***There are no guidelines regarding the management of trusts and beneficial owners.***	***Measures in place are not effectively implemented.***
Benin	N/A					
Burkina Faso	N/A					
Cape Verde	N/A					
Côte D'Ivoire	N/A					
Gambia	PC	NO	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	N/A					
Guinea Bissau	N/A					
Liberia	N/C	YES	YES	YES	YES	YES
Mali	N/A					
Niger	N/A					
Nigeria	PC	NO	YES	YES	YES	YES
Senegal	N/A					
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	N/A					

Recommendation 35:Conventions						
Country	**Rating**	**Factors underlying the rating**				
		Has not signed and ratify the Vienna convention. **.**	***Has not signed and ratify Palermo Convention.***	***The implementation of the Vienna and Palermo conventions not effective.***	***Has not signed and ratified the anti-terrorism Convention.***	***Has not fully implemented the anti-terrorism convention..***
Benin	PC	NO	NO	YES	NO	YES
Burkina Faso	PC	NO	NO	YES	NO	YES
Cape Verde	PC	NO	NO	YES	NO	YES
Côte D'Ivoire	PC	NO	NO	YES	NO	YES
Gambia	LC	NO	NO	YES	YES	YES
Ghana	PC	NO	YES	YES	NO	YES
Guinea	PC	NO	NO	YES	NO	YES
Guinea Bissau	PC	NO	NO	YES	YES	YES
Liberia	PC	NO	NO	YES	YES	YES
Mali	PC	NO	NO	YES	NO	YES
Niger	PC	NO	NO	YES	NO	YES
Nigeria	PC	NO	NO	NO	NO	YES
Senegal	PC	NO	NO	YES	NO	YES
Sierra Leone	PC	NO	NO	YES	NO	YES
Togo	PC	NO	NO	YES	NO	YES

Recommendation 36:Mutual Legal Assistance (MLA)						
Country	**Rating**	**Factors underlying the rating**				
		No comprehensive framework to regulate mutual legal assistance with foreign authorities in their respective fields of competence that facilitates international cooperation in a comprehensive band timely manner.	***Mutual legal assistance is unduly, unreasonably and disproportionately restricted.***	***There are no clear and efficient processes for the execution of mutual legal assist-ance requests in a timely manner***	***Lack of adequate powers and ability of competent authorities required under R.28 to effectively respond to requests for mutual legal assistance.***	***No mechanisms for determining the best venue for prosecution of defendants in the interests of justice in cases that are subject to prosecution in more than one country***
Benin	LC	NO	NO	NO	YES	YES
Burkina Faso	LC	NO	NO	NO	YES	NO
Cape Verde	PC	NO	NO	YES	NO	NO
Côte D'Ivoire	PC	NO	NO	YES	NO	NO
Gambia	PC	NO	YES	YES	YES	YES
Ghana	PC	NO	YES	YES	YES	YES
Guinea	LC	NO	NO	NO	NO	YES
Guinea Bissau	PC	NO	NO	YES	NO	YES
Liberia	PC	NO	NO	YES	YES	YES
Mali	NC	NO	NO	NO	NO	YES
Niger	NC	NO	NO	NO	YES	NO
Nigeria	PC	YES	NO	YES	NO	YES
Senegal	C	NO	NO	NO	NO	YES
Sierra Leone	PC	NO	NO	YES	NO	YES
Togo	PC	NO	NO	YES	YES	YES

Recommendation 37; Dual criminality						
Country	**Rating**	**Factors underlying the rating**				
		Dual criminality is required for the granting of assistance.	***There are legal or practical impediment to rendering assistance where both countries criminalise the conduct underlying the offence***	***The provisions on dual criminality is not clear.***	***No data is provided on the application of the dual criminality provision***	***Lack of effectiveness of the system in place regarding dual criminality.***
Benin	LC	NO	YES	YES	YES	YES
Burkina Faso	LC	NO	YES	YES	YES	YES
Cape Verde	PC	NO	YES	YES	YES	YES
Côte D'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	PC	YES	YES	NO	YES	YES
Ghana	PC	YES	YES	YES	YES	YES
Guinea	LC	NO	NO	YES	YES	YES
Guinea Bissau	PC	NO	YES	YES	YES	YES
Liberia	PC	NO	YES	YES	YES	YES
Mali	PC	YES	NO	YES	YES	YES
Niger	C	YES	YES	YES	YES	YES
Nigeria	PC	YES	YES	YES	YES	YES
Senegal	C	YES	NO	YES	YES	YES
Sierra Leone	PC	NO	NO	YES	YES	YES
Togo	PC	YES	YES	YES	YES	YES

Recommendation 38: Mutual legal assistance in confiscation and freezing cases						
Country	**Rating**	**Factors underlying the rating**				
		Lack of appropriate laws and procedures to provide an effective and timely response to mutual legal assistance requests related to the identification, freezing, seizure, or confiscation of properties.	***In adequate or express provisions applicable to property of corresponding value.***	***Inadequate arrangements for collaboration with other countries to seize and confiscate properties.***	***No asset forfeiture fund Has been established***	***The sharing of the confiscated assets with other countries is not provided for.***
Benin	PC	NO	YES	YES	YES	YES
Burkina Faso	PC	YES	YES	YES	YES	YES
Cape Verde	NC	NO	YES	YES	YES	YES
Côte D'Ivoire	PC	NO	NO	YES	YES	NO
Gambia	PC	YES	NO	YES	YES	YES
Ghana	PC	NO	YES	YES	NO	YES
Guinea	PC	NO	YES	YES	YES	NO
Guinea Bissau	PC	NO	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	PC	NO	NO	YES	YES	YES
Niger	PC	YES	YES	YES	YES	YES
Nigeria	PC	NO	YES	YES	YES	YES
Senegal	C	NO	NO	NO	NO	NO
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo		NO	NO	YES	YES	YES

Recommendation 39:Extradition						
Country	**Rating**	**Factors underlying the rating**				
		ML is not made an extraditable offence.	***There are inadequate laws and procedures to extradite individuals charged with a money laundering offence.***	***There is no clear provision to extradite own nationals or prosecute nationals who are not extradited***	***Inadequate procedure and process in place to ensure timely response to extradition requests***	***Impossibility of evaluating the effectiveness of the system due to lack of statistics***
Benin	LC	NO	NO	YES	NO	YES
Burkina Faso	PC	NO	NO	YES	YES	YES
Cape Verde	PC	NO	NO	YES	NO	YES
Côte D'Ivoire	PC	NO	NO	YES	YES	YES
Gambia	PC	NO	NO	YES	YES	YES
Ghana	PC	NO	NO	NO	YES	YES
Guinea	LC	NO	NO	YES	NO	YES
Guinea Bissau	PC	NO	NO	YES	YES	YES
Liberia	PC	NO	NO	NO	YES	YES
Mali	PC	NO	NO	YES	NO	YES
Niger	LC	NO	NO	YES		YES
Nigeria	LC	NO	NO	NO	YES	YES
Senegal	LC	NO	NO	YES	NO	YES
Sierra Leone	NC	NO	NO	YES	NO	YES
Togo	PC	NO	NO	YES	YES	YES

Recommendation 40:Other forms of co-operation						
Country	**Rating**	**Factors underlying the rating**				
		There are inadequate measures in place to ensure that competent authorities are able to provide the widest range of international cooperation to their foreign counterparts	***There are no clear and effective gateways, mechanisms or channels that will facilitate and allow for prompt and constructive exchanges of information directly between counterparts***	***No adequate measures to ensure that all competent authorities are authorised to conduct inquiries and investigations on behalf of foreign counterparts***	***There are no established controls and safeguards to ensure that information received by competent authorities is used only in an authorised manner***	***FIU cannot obtain from other competent authorities or other persons relevant adequate information requested by a foreign counterpart FIU.***
Benin	PC	YES	YES	YES	YES	YES
Burkina Faso	PC	YES	YES	YES	YES	YES
Cape Verde	PC	YES	YES	YES	YES	YES
Côte D'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	PC	YES	YES	YES	YES	YES
Ghana	PC	YES	YES	YES	YES	YES
Guinea	PC	YES	YES	YES	YES	YES
Guinea Bissau	PC	YES	YES	YES	YES	YES
Liberia	PC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	LC	YES	YES	YES	YES	YES
Nigeria	LC	NO	NO	NO	NO	NO
Senegal	LC	NO	NO	NO	NO	NO
Sierra Leone	NC	YES	YES	NO	YES	YES
Togo	PC	YES	YES	YES	YES	YES

SR.I Implementation of UN instruments						
Country	**Rating**	**Factors underlying the rating**				
		The Terrorist Financing Convention has not been effectively implemented .	***The U. N Resolutions on Terrorist Financing have not been effectively implemented***	***There is no regulation in place for the implementation of the Anti-terrorism Act.***	***No guidance has been issued by supervisory authorities in relation to the UN/SC/Resolutions***	***Ineffective implementation of UN instruments***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	PC	YES	YES	YES	YES	YES
Ghana	PC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	PC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

SR.II Incrimination of financing of terrorism						
Country	**Rating**	**Factors underlying the rating**				
		Terrorism and financing of terrorism have not been criminalized	***Terrorism financing is not considered a predicate offence.***	***The law on terrorist TF is limited and deficient in many ways.***	***Excessively narrow concept of "funds"***	***There is lack of effective implementation of the law***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	LC	NO	NO	NO	NO	YES
Ghana	PC	NO	NO	NO	NO	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	NO	NO	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	NO	NO	YES	YES	YES

SR.III: Freezing and confiscation of funds of terrorists						
Country	**Rating**	**Factors underlying the rating**				
		There are no effective laws and procedures to promptly freeze terrorist funds or other assets of persons designated by the United Nations without delays	***There are no effective laws and procedures to examine and give effect to the actions initiated under the freezing mechanisms of other jurisdictions***	***There are no effective system for promptly communicating freezing actions and providing clear guidance to financial institutions and other relevant bodies.***	***There are no effective and publicly-known procedures for de-listing requests, unfreezing and authorising access to funds and other assets when necessary.***	***There are no appropriate procedures through which a person or entity whose funds or other assets have been frozen can challenge that measure with a view to having it reviewed by acourt.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	YES	YES	YES	YES	NO
Ghana	PC	YES	YES	YES	YES	NO
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	YES	YES	YES	NO
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	YES	YES	YES	YES	YES

SR.IV: Suspicious transaction reports						
Country	**Rating**	**Factors underlying the rating**				
		Lack of direct legal mandatory obligation to report transactions and attempted transactions associated with FT.	***There are no guidelines for implementation of TF requirements***	***General lack of understanding on STR requirements for CFT.***	***There is no effective implementation of the STR requirements for CFT.***	***Difficulty in assessing the effectiveness of the provision on the repression of ML***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	NO	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	YES	YES	YES	YES	YES

SR.V: International Cooperation						
Country	**Rating**	**Factors underlying the rating**				
		No comprehensive regime in place to deal with international cooperation in respect of FT	***FT has not been criminalized to give legal basis for MLA on CFT cases. .***	***Response to MLA requests in terrorism cases is not timely and effective***	***Cooperation is only unduly restricted.***	***No implementation of the international legal Instruments and elements for assessing the effectiveness of the cooperation***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	PC	YES	YES	YES	YES	YES
Gambia	LC	NO	NO	YES	YES	YES
Ghana	PC	NO	NO	YES	NO	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	PC	YES	YES	YES	YES	YES
Liberia	PC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	PC	YES	NO	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	NO	NO	YES	NO	YES

SR VI: AML/CFT requirement for money/value transfer services						
Country	**Rating**	**Factors underlying the rating**				
		Lack of a competent authority in charge of issuing an authorization to exercise MVT services	***Guidance on how to ensure compliance with the FATF standards for money or value transfer services is unclear and inadequate.***	***MVTs are not properly supervised for AML/CFT compliance.***	***No guidelines are issued to MVT to assist them in implementing AML/CFT measures.***	***No effective implementation of the requirements for MVT services.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	PC	NO	YES	YES	YES	YES
Côte D'Ivoire	PC	NO	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	NO	YES	YES	YES	YES
Senegal	PC	NO	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	YES	YES	YES	YES	YES

SR VII: Rules applicable to electronic transfers						
Country	**Rating**	**Factors underlying the rating**				
		No measures are in place requiring FIs to obtain and maintain relevant particulars and identity of an originator of all wire transfers of EUR/USD 1 000 or more,	***Lack of obligations for any intermediary or any financing institution to include full originator information or a unique identifier in the message or payment form accompanying the wire transfer***	***No obligation to adopt effective risk-based procedures for identifying and handling wire transfers that are not accompanied by complete originator information.***	***No measures are in place to effectively monitor the compliance with rules applicable to electronic transfers.***	***There is no effective implementation of wire transfer rules***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	PC	NO	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	PC	NO	NO	YES	YES	YES

SR.VIII: Non-Profit organizations						
Country	**Rating**	**Factors underlying the rating**				
		NGOs are not subject to any specific measures designed to ensure that they are not being misused for purposes of ML/TF.	***Inadequate monitoring and supervisory capacities of the authorities.***	***Inadequate sensitization campaigns on the risk of AML/CFT in relation to NGOs.***	***Absence of the requirement to keep records on financial transactions***	***No mechanisms for the prompt sharing of information among all relevant competent authorities in order to take preventative or Investigative action when there is suspicion or reasonable grounds to suspect that a particular NPO is being exploited for terrorist financing.***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte D'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	PC	NO	YES	YES	YES	YES
Ghana	NC	YES	YES	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	PC	NO	YES	YES	YES	YES
Nigeria	NC	YES	YES	YES	YES	YES
Senegal	NC	YES	YES	YES	YES	YES
Sierra Leone	NC	YES	YES	YES	YES	YES
Togo	NC	NO	YES	YES	YES	YES

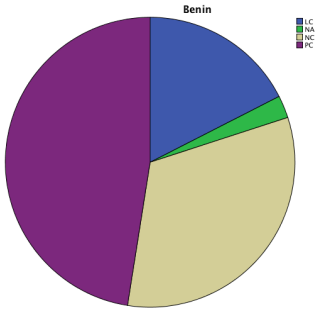
SR IX: Cash Couriers						
Country	**Rating**	**Factors underlying the rating**				
		Lack of a system of declarations or communications relating to cross-border movements of physical cash in the framework of the AML/FT	***Absence of powers to seize and retain currency or bearer instruments in violation of the declaration obligation.***	***There is no standardized reporting mechanism and guidance in place to collect declaration information and to transmit the same to the FIC.***	***There are currently no specific sanctions for failure to disclose or for making a false declaration.***	***Absence of implementation and lack of adequate powers to enforce the obligation***
Benin	NC	YES	YES	YES	YES	YES
Burkina Faso	NC	YES	YES	YES	YES	YES
Cape Verde	NC	YES	YES	YES	YES	YES
Côte d'Ivoire	NC	YES	YES	YES	YES	YES
Gambia	NC	YES	YES	YES	YES	YES
Ghana	PC	NO	NO	YES	YES	YES
Guinea	NC	YES	YES	YES	YES	YES
Guinea Bissau	NC	YES	YES	YES	YES	YES
Liberia	NC	YES	YES	YES	YES	YES
Mali	NC	YES	YES	YES	YES	YES
Niger	NC	YES	YES	YES	YES	YES
Nigeria	PC	NO	NO	YES	YES	YES
Senegal	PC	NO	NO	YES	NO	YES
Sierra Leone	NC	NO	NO	YES	YES	YES
Togo	NC	NO	NO	YES	YES	YES

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PERFORMANCE OF INDIVIDUAL GIABA MEMBER STATES ON THE FATF RECOMMENDATIONS

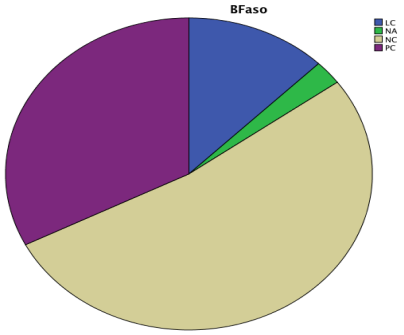
BENIN

Rating	Frequency	Percentage
LC	7	17.5
NA	1	2.5
NC	13	32.5
PC	19	47.5
Total	40	100.0



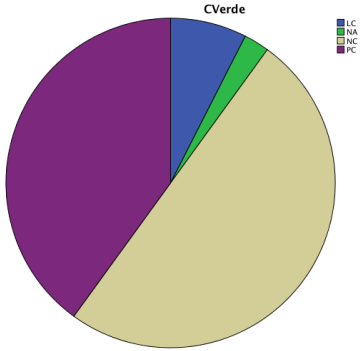
BURKINA FASO

Rating	Frequency	Percentage
LC	5	12.5
NA	1	2.5
NC	21	52.5
PC	13	32.5
Total	40	100.0



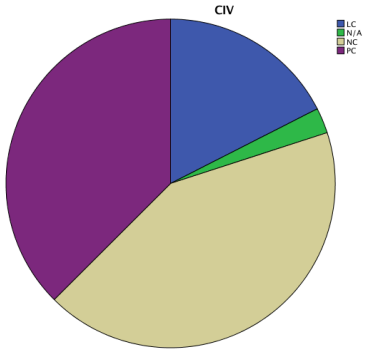
CABO VERDE

Rating	Frequency	Percentage
LC	3	7.5
NA	1	2.5
NC	20	50.0
PC	15	40.0
Total	40	100.0



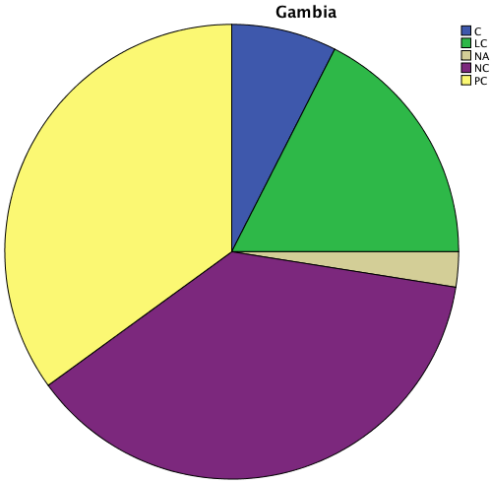
COTE D'IVIOIRE

Rating	Frequency	Percentage
LC	7	17.5
NA	1	2.5
NC	17	42.5
PC	15	37.5
Total	40	100.0



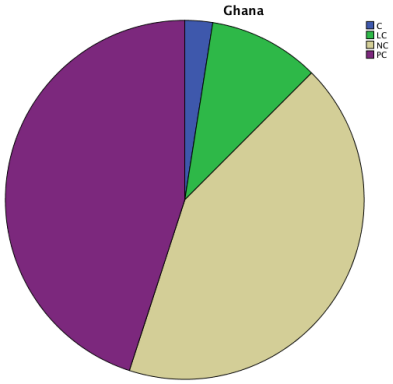
THE GAMBIA

Rating	Frequency	Percentage
C	3	7.5
LC	7	17.5
NA	1	2.5
NC	15	37.5
PC	14	35.5
Total	40	100.0



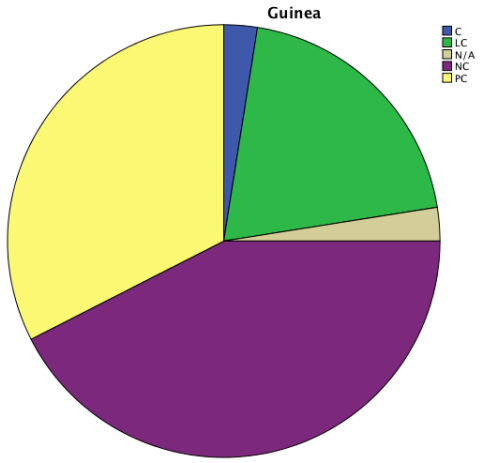
GHANA

Rating	Frequency	Percentage
C	1	2.5
LC	4	10.0
NC	17	42.5
PC	18	45.0
Total	40	100.0



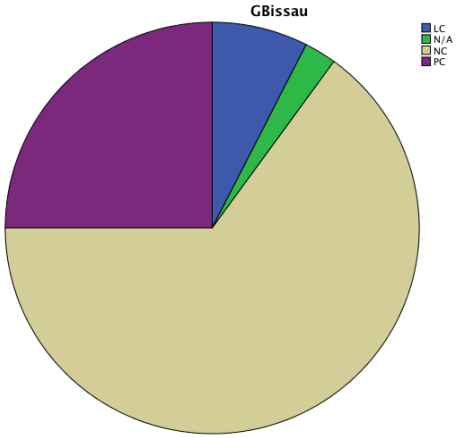
GUINEA

Rating	Frequency	Percentage
C	1	2.5
LC	8	20.0
N/A	1	2.5
NC	17	42.5
PC	13	32.5
Total	40	100.0



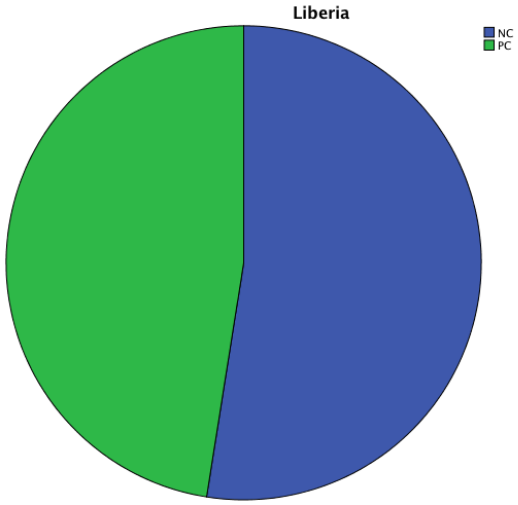
GUINEA-BISSAU

Rating	Frequency	Percentage
LC	3	7.5
N/A	1	2.5
NC	26	65.0
PC	10	25.0
Total	40	100.0



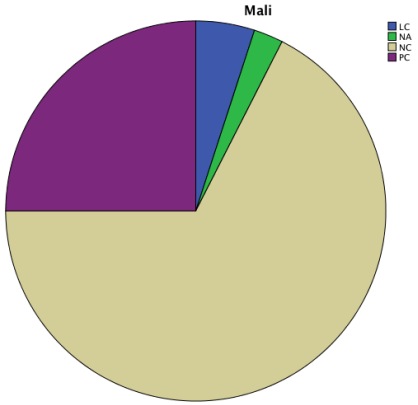
LIBERIA

Rating	Frequency	Percentage
NC	21	52.5
PC	19	47.5
Total	40	100.0



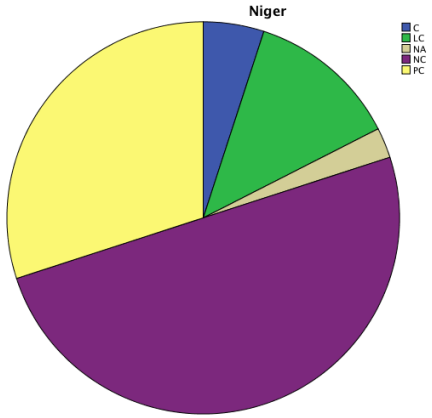
MALI

Rating	Frequency	Percentage
LC	2	5.0
N/A	1	2.5
NC	27	67.5
PC	10	25.0
Total	40	100.0



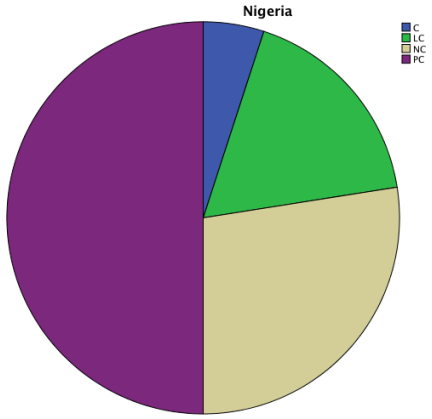
NIGER

Rating	Frequency	Percentage
C	2	5.0
LC	5	12.5
N/A	1	2.5
NC	20	50.0
PC	12	30.0
Total	40	100.0



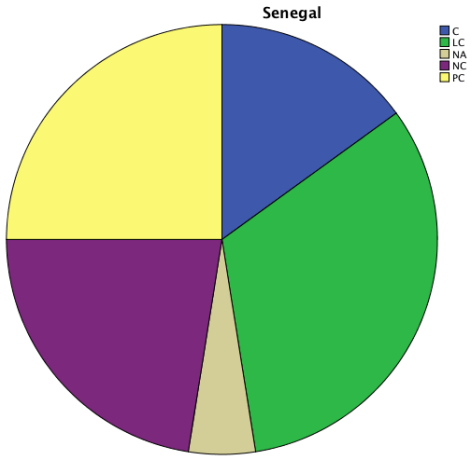
NIGERIA

Rating	Frequency	Percentage
C	2	5.0
LC	7	17.5
NC	11	27.5
PC	20	5 0.0
Total	40	100.0



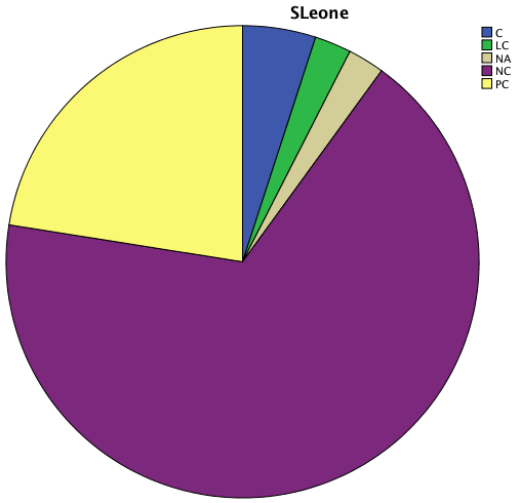
SENEGAL

Rating	Frequency	Percentage
C	6	15.0
LC	13	32.5
N/A	2	5.0
NC	9	22.5
PC	10	25.0
Total	40	100.0



SIERRA LEONE

Rating	Frequency	Percentage
C	2	5.0
LC	1	2.5
N/A	1	2.5
NC	27	67.5
PC	19	22.5
Total	40	100.0



TOGO

Rating	Frequency	Percentage
LC	4	10.0
N/A	1	2.5
NC	16	40.0
PC	19	47.5
Total	40	100.0

