

**EGMONT
GROUP**
OF FINANCIAL INTELLIGENCE UNITS

20 YEARS

Annual Report

2014 • 2015

FROM 13 TO 151 FINANCIAL INTELLIGENCE UNITS IN 20 YEARS

Cover Design Rationale

The cover design depicts a large number 20 with stylised circles rippling outward. The circles overlap and create a sense of movement growing outward from the number 20. This represents the growth and reach of the organisation and the continuous effects of its advocacy during the past 20 years.

Several shades of blue are used to complement the Egmont branding. The circular lines and shapes on the cover will feature as a design element throughout this report to reinforce the idea of growth and movement.

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“ From our small beginnings,
the Egmont Group today
has 151 members,

a testament to the vision, energy, and
efforts of the founding members. ”



Remarks by the Outgoing Chair of the Egmont Group

When the Heads of Financial Intelligence Units (HoFIU) met for the 23rd Egmont Group of Financial Intelligence Units' Plenary Meetings in Barbados in June 2015, we not only celebrated the 20th anniversary of the Egmont Group, but were privileged to listen to our former Chairs. They described their first interactions to consider the idea of setting up an organisation of FIUs, the early stages of its establishment, and then its consolidation to the organisation it is today. It has been a long, challenging but very rewarding process.

The plenary session on 20 years of the Egmont Group gave us the opportunity to reflect and look back and see how far we have come since the organisation was established in the halls of the Egmont Arenberg Palace in Belgium. I extend our warmest thanks to our former Chairs, Messrs Bill Baity, Neil Jensen, and Boudewijn Verhelst for sharing their perspectives with us on this important occasion.

From our small beginnings, the Egmont Group today has 151 members, a testament to the vision, energy, and efforts of the founding members. The Egmont Group has expanded to become a global network of FIUs and a powerful voice and integral part of the global system to combat the common threat of money laundering, financing of terrorism, proliferation and related activities. Our membership continues to grow. We are particularly pleased to welcome the FIUs of Cambodia, Cuba, Nepal, and Niger as new members. In the recent past we have seen encouraging signs of FIU development in Africa especially, the result of the focused effort by the Outreach Working Group (OWG). We hope to have a growing number of members from the Africa regions and from the Asia and Pacific Region in the near future.

Our HoFIU meeting was the culmination of several strands of activity from the past few years. That strategic direction flows from the Egmont Group's

core mandate: a) enhance effective information exchange between FIUs and b) facilitate adherence to international standards, develop, and share expertise of FIUs. These are supported by a focus on increased cooperation with our international partner organisations and on building an effective and sustainable infrastructure.

Over the past year we also initiated the new regional footprint, which brings the Egmont Group into better alignment with the Financial Action Task Force Style Regional Bodies (FSRBs), it also increases levels of participation and involvement of all members, thereby ensuring that issues pertinent to all members can be addressed. One of these is our linguistic diversity, a direct consequence of our organisation's expansion and the diverse membership. Recalling Wittgenstein's dictum, "The limits of my language are the limits of my world," the Egmont Group will need to find ways to translate documents and provide for

interpretation at meetings. The Regional Representatives will shoulder a huge responsibility in ensuring that matters in the regions are brought to the Egmont Committee (EC) and to the wider membership.

We did something a bit differently at the plenary meetings this year by hosting panel presentations and discussions. Representatives from the financial and banking sector discussed how banks are dealing with new developments within their industry, which included advances in technology, the impact of increasing volumes of transactional data, and renewed efforts to monitor the flows for unusual patterns of transactional behaviour. Another panel dealt with the financing of terrorism, with inputs from the Financial Action Task Force (FATF), the International Criminal Police Organization (INTERPOL), and several member FIUs. All of the presentations provoked serious discussion and are the expression of a strong desire to engage with critical issues facing FIUs. We wish to thank all those who travelled from afar to present and engage with the organisation for their valuable contributions.

Egmont Group members have responded to the call from the FATF, the G20, and the United Nations Security Council's Monitoring Team to consider the funding of foreign terrorist fighters (FTFs) and financing of the Islamic State of Iraq and the Levant (ISIL) through involvement in a project coordinated by the Operational Working Group (OpWG). At the end of the meeting the Egmont Group issued a communiqué stating that members are willing to mobilise the organisation's unique global network to ensure greater cooperation to combat the financing of terrorism and the sponsorship of FTFs. This was an important step for the Egmont Group.

The Egmont Group continued to build its relationship with the FATF, believing that FIUs are able to bring valuable operational expertise to policy makers. Participation in mutual evaluation processes will also provide insights for members. The improved relationship with the FATF, the FSRBs, and Observer organisations will allow for greater synergies to develop between the Egmont Group and its partners.

The Egmont Group will strive to work efficiently and to keep track of all the moving parts. This will undoubtedly introduce additional costs which will require increased contributions. What will make this worthwhile is if each member is able to say to the tax payers in their jurisdiction, "We have received something really worthwhile from our membership!" However, increased membership could also bring with it challenges in that all members will be required to meet the standards and obligations of the revised *Egmont Group Charter*. The organisation must not be afraid to take steps against members who do not live up to these and who function outside of this framework.

The members of the EC have been the driving force to develop and implement the new direction and focus of the organisation. This is a voluntary contribution which requires efforts way beyond the usual day-job responsibilities. Many members of the EC will be moving to new areas of responsibility as a result of the restructuring of the working groups. We extend our warmest thanks to the outgoing Working Group Chairs—Mr. Paolo Constanzo, Mr. Paul Landes, Mr. Alvaro Pinilla, Mr. Daniel Thelesklaf, and Ms. Hennie Verbeek-Kusters—and to their Vice-Chairs—Mr. Arakel Meliksetyan, Ms. Susan Davis-Crockwell, Mr. Oumar Diop, Ms. Sasha Behari, Mr. Phil Hunkin, Mr. Ken O'Brien, and Mr. Igor Sakuma Carbonel—for their leadership and valuable contributions, as well as the

very high bar they have set for the future.

Mr. Neil Jensen made an important remark during the “Former Egmont Chairs” panel; he said that when the Egmont Group Secretariat (EGS) was first formed, the founding members probably did not envisage that it would become the support for an organisation of our current size and complexity. The EGS, with its tiny but highly professional staffing capacity, carries a huge responsibility and workload. Mr. Kevin Stephenson, and each individual in his team, has been indispensable in helping the Egmont Group map out its new path, grow the membership, and engage with others across the AML/CFT environment for the Egmont Group and the member FIUs to gain the recognition we have today. We extend a warm appreciation to them for their tireless efforts. In addition, we thank those member FIUs who have made important voluntary contributions, including the secondment of their staff to the EGS.

The Egmont Group extends a deep thanks to Mrs. Shelley Nicholls-Hunte, the Head of FIU Barbados, for hosting the Heads of FIU and Plenary Meetings in 2015. Hosting such an event is a massive challenge and puts a severe strain on resources. The Egmont Group also acknowledges and deeply appreciates the support provided by the Government of Barbados to make the meetings as successful as they were. Also, I’d like to thank Dr. Michael Dewald, Head of FIU Germany, and his staff for their support in hosting the Egmont Committee and Working Group Meetings in Germany. The Egmont Group also recognises the tremendous support received from the Bundeskriminalamt and the German Ministry of Interior.

I want to thank the HoFIU for having given me the privilege of being your Chair for the past two years in what has been a rich and rewarding experience. You have made a wise decision to select Mr.

Sergio Espinosa, Head of the FIU-Peru, as your Chair for the next period. You are in good hands and I wish Sergio the very best in carrying out his responsibilities.

Finally, I wish to acknowledge the wonderful support provided to me over the past two years by my colleagues in the Financial Intelligence Centre (FIC) and by the South African Government which enabled me to carry out the responsibilities you entrusted to me.

Murray MICHELL
HEAD, FIC, SOUTH AFRICA

**Chair, Egmont Group of Financial
Intelligence Units (2013-2015)**



Remarks by the Incoming Chair of the Egmont Group

Almost 20 years have passed since 13 financial intelligence units had the vision to establish a network to tackle the global threat posed by the crimes of money laundering, associated predicate offences, and subsequently, terrorist financing. Due to the group's evident success, jurisdictions around the world have created similar units and constructed the necessary legislative and regulatory frameworks in order to meet the standards required to become a member of the Egmont Group. We now have more than 150 FIUs which cooperate with each other through the exchange of financial information and expertise.

It is a great honour and privilege to be entrusted with the responsibility of chairing this prestigious organisation; I am fully committed to upholding my responsibilities to the same high standards of my predecessors and I am passionate about the future direction of the group as set out in the Egmont Group Strategic Plan 2014-2017.

It is in this context that I wish to acknowledge, on behalf of the Egmont Group, the outstanding performance of our former Chair, Mr. Murray Michell. His dedication, effort, and long-term vision, translated, amongst other things, in the conclusion of the invaluable work of the previous Chair, Mr. Boudewijn Verhelst, by enacting new instruments, such as the *Egmont Charter*, the *Egmont Principles for Information Exchange*, the *Operational Guidance for FIUs*, and the *Egmont Support and Compliance Process*. These two gentlemen have left a legacy of improved tools which better equip us to work and support each other more efficiently, thus enabling us to face the new challenges posed by today's international criminal organisations.

I am convinced that the role of the Egmont Group is crucial in a globalised world, since promoting the development and effectiveness of the FIUs through cooperation, especially in the areas of information exchange, training, and the sharing of expertise, is fundamental when dealing with criminal organisations which have plentiful resources and international connections. We need to keep improving the abilities and skills of all our FIUs, an aspect that our group has been addressing since its inception. With all the experience gained by our FIUs throughout these years, and in view of the challenges we currently face, we have to encourage and promote the exchange of our best practices so these can be implemented by other agencies which need this expertise.

One of our main goals must be to keep pace with new technologies so we can ensure greater security in the exchange of information, improve our tools for tactical, operational, and strategic analysis, as well as promote better involvement of the operational units of the different FIUs. This will allow us to stay ahead of the new methods

used by criminal organisations. For this purpose, we have to foster the implementation of the FIU Information System Maturity Model (FISMM), which will help us to assess our business capabilities and identify our IT needs.

We also have to acknowledge the role FIUs play in our jurisdictions' efforts to develop ML/TF risk assessments and the implementation of AML/CFT national strategies, in light of the international standards set by the FATF. I believe it is very important to deepen our relationship with the FATF, and I will, during my term as Chair, work closely with the FATF Global Network Coordination Group looking for ways to integrate our work, especially in relation to mutual evaluations, typologies, and policy discussions.

"I am convinced that the role of the Egmont Group is crucial in a globalised world..."

During the next two years we will also focus on promoting the active participation of all of our members through the regional groups and cultivate discussions on substantive issues relating to effective information exchange mechanisms, joint efforts with international cooperation agencies, strengthening the participation of the FIUs in their national risk assessment and mutual evaluation processes, and last, but not least, the crucial issue of terrorist financing, in order to fully understand this threat in its different forms. Another important objective is to incorporate new jurisdictions that comply with our standards, since increasing the number of FIUs will limit the scope of criminals and their organisations in choosing jurisdictions with lenient opposition to their illegal activities.

To enable us to reach these goals, we now have a new working group structure that will take effect in 2016. This structure will be comprised of four working groups: the Information Exchange on ML/TF Working Group, the Membership, Support, and Compliance Working Group, the Policy and Procedures Working Group, and the Technical Assistance and Training Working Group. It is very important to point out that the Chairs, Vice-Chairs, and members of these groups will receive all the support they need from all the FIUs during the transition period and once they start working on their projects.

I will work closely, and in full transparency, with the EC, in order to meet the expectations of the HoFIU, the Regional Representatives, and the Chairs of the Working Groups. With the crucial assistance of the EGS, which supports our mandate with great professionalism and hard work, I will promote an atmosphere of collegial cooperation among our members.

We still have a long way to go. We must not allow ourselves to become complacent after our achievements over the last few years. We have to evolve and find new ways to improve our capabilities, and I am convinced that, with our new operating structure and the tools that my predecessor has left, we are heading in the right direction.

Sergio ESPINOSA
HEAD, FIU-PERU

**Chair, Egmont Group of Financial
Intelligence Units (2015-present)**



Remarks by the Executive Secretary

The past year has been very dynamic for the Egmont Group of Financial Intelligence Units. The organisation has grown in membership and diversity and now has 151 member FIUs. The HoFIU have concluded the long process of improving the organisation's governance and structure by adopting a new working group configuration and by delegating some administrative functions to the EC. These changes should allow, as the organisation celebrates its 20th anniversary, a better focus on the core mandate of the organisation - information exchange and the global development of FIUs.

During the past year, the EGS and the Chair of the Egmont Group have had the privilege to work with other dedicated professionals from the FIU Germany as we prepared and executed the Egmont Committee and Working Group meetings in Berlin, Germany. Special thanks to the German Bundeskriminalamt as well as the German Ministry of Interior for their support. Also, I'd like to take this opportunity to thank the staff of the EGS for their efforts in coordinating and supporting the Heads of FIU Intersessional meeting held in Berlin immediately after the conclusion of the Working Group meetings.

Likewise, the EGS and the Chair had the privilege to work with dedicated professionals from the FIU Barbados as we prepared and executed the successful plenary meetings in Bridgetown, Barbados. It is a testament to the dedicated staff of the FIU Barbados that such a small FIU could host such a large and complex event like the Egmont Group Plenary. I'd also like to recognise the tremendous support of the Barbados Attorney General's Office. We are grateful to the directors and staff of these two FIUs whose

tireless efforts ensured the success of two very large and complex meetings.

I'd like to express my special thanks to Mr. Murray Michell, Head of FIC, South Africa, for successfully leading the Egmont Group over the past two years. Murray's leadership, mastery of cricket, strategic vision, and skilful management of issues and challenging personalities have positively impacted the Egmont Group and the EGS during an active year.

As we move forward, I'd like to express my heartfelt welcome and appreciation to Mr. Sergio Espinosa, Head of FIU-Peru, for agreeing to lead the organisation for the next two years. I look forward to a robust and effective collaboration and I'm excited about someone from South America leading this eminent organisation for the first time. Sergio will have ample opportunities to help me improve my Spanish.

We are celebrating the 20th anniversary of the Egmont Group and this organisation has justifiable reasons to be very proud. In 1995, if you had

told many government leaders that in 20 years there would be an organisation consisting of 151 member FIUs with a commitment to improve information exchange and promote the global development of FIUs to combat money laundering, associated predicate offences, and terrorist financing, they would have considered these aspirations idealistic.

“We are celebrating the 20th anniversary of the Egmont Group and this organisation has justifiable reasons to be very proud.”

The portrait of the Egmont Group today reveals an organisation committed to improving information exchange, promoting adherence to international standards, holding its members accountable, assisting in the development of increased capacity of FIUs, and working closely with its international partner organisations. The Egmont Group has evolved into a remarkable body within the AML/CFT community. The last 20 years have been noteworthy and there is cause for celebration. The next few will be comprised of many challenges for FIUs; nevertheless, the Egmont Group, as an entity committed to working together, is prepared to support its members in meeting these challenges.

Kevin Mark STEPHENSON

Executive Secretary, Egmont Group of Financial Intelligence Units

The Egmont Group of Financial Intelligence Units

INTRODUCTION

The Egmont Group of Financial Intelligence Units is a non-political, international forum of operational FIUs which exchange information to follow the suspected proceeds of crime when funds are located in different jurisdictions. Egmont Group member FIUs are required to meet the relevant international standards set by the Financial Action Task Force (FATF). Meeting these standards allows Egmont Group member FIUs to effectively contribute to how financial intelligence is utilised to combat money laundering and terrorist financing.

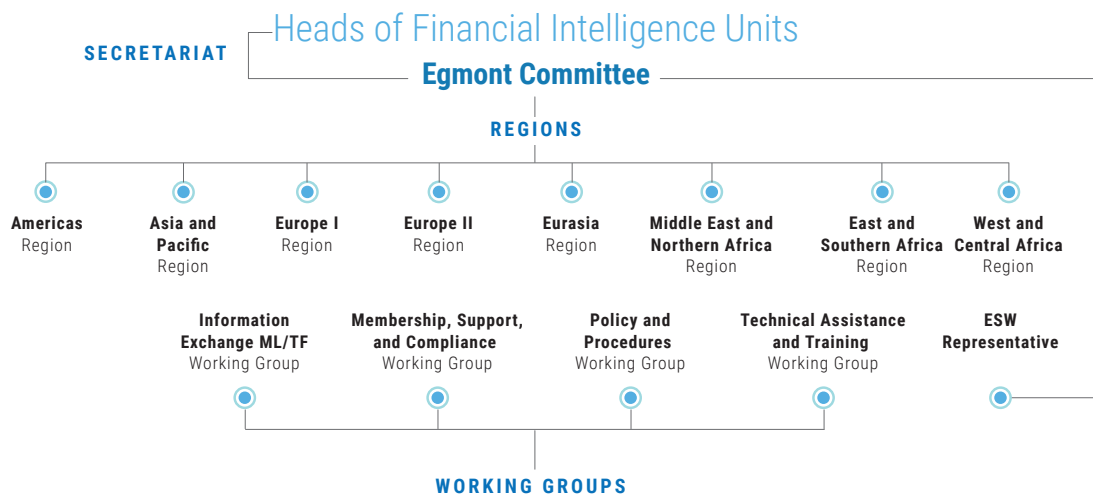
Egmont Group member FIUs operate within the context of their national legislation and framework for combating money laundering and terrorist financing. They play a vital role in the detection, identification, investigation, prosecution, and confiscation of the proceeds of crime.

All Egmont Group member FIUs are required to meet the Egmont definition of an FIU and must be the central, national agency which receives reports of suspected money laundering, associated predicate offences or terrorist financing, then analyses the reports received, and disseminates information for further

investigation and the ultimate confiscation of assets. In responding to the ever-changing criminal landscape, many Egmont Group member FIUs have a range of powers to help them to combat money laundering and terrorist financing.

STRUCTURE AND ORGANISATION

The Heads of Financial Intelligence Units (HoFIU), the Egmont Committee (EC), the Working Groups, the Regional Groups, the Egmont Secure Web (ESW) communication network, and the Egmont Group Secretariat (EGS) make up the operating structure of the Egmont Group.



HEADS OF FINANCIAL INTELLIGENCE UNITS

The Heads of Financial Intelligence Units (HoFIU) are the governing body of the Egmont Group. According to the *Egmont Charter*, the HoFIU may delegate specific authorities to other areas of the Egmont Group in order to expedite certain decisions, enhance effectiveness, and streamline issues brought before the HoFIU. The HoFIU establish the mandate and set the priorities of the Egmont Group through the Egmont Group Strategic Plan. The HoFIU make decisions on and endorse any developments that affect the group’s membership, structure, budget, and principles. Decisions are reached by consensus. The HoFIU meeting is held once a year during the Egmont Group Plenary.

EGMONT COMMITTEE

The Egmont Committee (EC) serves as the consultation and coordination mechanism for the HoFIU, the Regional Representatives, and the Working Groups. The EC led by the Chair of the Egmont Group is comprised of the Working Group Chairs, the Regional Representatives, the ESW Representative, and the Executive Secretary. The EC also has responsibility for decision-making in a limited number of areas, delegated by the HoFIU. The EC is responsible for ensuring vertical and horizontal cohesion of the work of the Egmont Group, in accordance with the revised *Egmont Group Charter*, other foundational documents, the Egmont Group Strategic Plan, and the mandate of the HoFIU.

WORKING GROUPS

To accomplish its mission of developing and sharing expertise through cooperation, the HoFIU create working groups upon the recommendation of the EC, and mandates their activities in alignment with the Egmont Group Strategic Plan. In June 2015, the HoFIU endorsed a new working group structure. The five current working groups will be replaced with the following four new working groups:

| CURRENT | NEW |
|---|--|
| Information Technology Working Group (ITWG) | Information Exchange on Money Laundering/ Terrorist Financing Working Group (IEWG) |
| Legal Working Group (LWG) | Membership, Support, and Compliance Working Group (MSCWG) |
| Operational Working Group (OpWG) | Policy and Procedures Working Group (PPWG) |
| Outreach Working Group (OWG) | Technical Assistance and Training Working Group (TATWG) |
| Training Working Group (TWG) | |

REGIONAL GROUPS

Regional Representatives support the Egmont Group member FIUs in their regions on the EC and support training, compliance matters, coordination, and other issues within their regions.

There are eight regional groups as follows:

- Americas Region
- Asia and Pacific Region
- East and Southern Africa Region
- Eurasia Region
- Europe I Region
- Europe II Region
- Middle East and Northern Africa Region
- West and Central Africa Region

EGMONT SECURE WEB

The Egmont Secure Web (ESW) is an electronic communication system that allows encrypted sharing among members of emails and financial intelligence, as well as other information of interest to members and to the functioning of the Egmont Group. The ESW is critical to the effective functioning of the Egmont Group. Therefore, the HoFIU provide the mandate for the ESW, approve and monitor its governance structure and policies.

EGMONT GROUP SECRETARIAT

The Egmont Group Secretariat (EGS) provides strategic and administrative support to the HoFIU, the EC, the Working Groups, the Regional Groups, and assists to manage the content posted on the open communities within the Egmont Secure Web. The EGS is headed by the Executive Secretary whose appointment is endorsed by the HoFIU, and reports directly to the Chair of the Egmont Group.



Looking Back and Looking Ahead

20 YEARS OF THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNITS

1995 – 2015

In little over 20 years the Egmont Group has grown from a bilateral agreement between two jurisdictions' Financial Intelligence Units (FIUs) to an organisation with a truly global reach. With 151 members, the Egmont Group membership rivals that of older, more established organisations such as the World Customs Organisation (166 members), INTERPOL (182), and the United Nations (191). This short section reflects upon our humble beginnings and outlines our path to the future.

IN THE BEGINNING

On 9 June 1995, the Heads of a number of agencies which would become known as Financial Intelligence Units (FIUs) and a number of their staff were on a long train ride from the plenary meeting of the FATF in The Hague to Brussels. They were unsure as to what would transpire once they reconvened at the Egmont Arenberg Palace in Brussels. However, what was very clear in their minds was that there was a need for an organisation, whose focus was to unite these likeminded entities, many of which were clearly in an embryonic state. The purpose of such an organisation would be to ensure consistency and assist those newer and emerging entities in their development. Two major objectives would be the enhancement of international cooperation and

identifying obstacles to information exchange, and their solutions.

The creation of the Egmont Group can be traced back to a two-part concept. The first part was a belief that information about financial transactions, if properly gathered and analysed, would be of tremendous benefit in the fight against criminal activities. The second premise was that because criminal activity was a global concern, the sharing of information internationally would benefit law enforcement worldwide. An important concept which reflects the operational character of the Egmont Group, was the decision that membership of the group was of the FIU, and not the jurisdiction.

In his introduction to the minutes of the first international meeting of organisations devoted to anti-money laundering, the Director of FinCEN, United States, Mr. Stanley Morris, stated:

Chaired jointly by the Cellule de Traitement des Informations Financières (CTIF-CFI) of Belgium and the Financial Crimes Enforcement Network (FinCEN) of the United States, the meeting in Brussels was intended primarily to enable participants to become acquainted with the already existing FIUs and to open communication channels...I also hoped to begin examining the similarities and the differences among the various FIU types, as well as to start finding practical ways for information sharing and practicable solutions for eliminating barriers to such exchanges.

Ten years later in his 10th anniversary address to the Egmont Group, co-founder, Mr. Jean Spreutels, Former President of the CTIF-CFI, said:

The will for the project to succeed was too strong. Mr Stanley Morris (the Director of FinCEN at that time) and I signed a memorandum of understanding between both our units on 8 July 1994 following intense legal negotiations. The agreement is still in force today, and even though it does not entirely correspond to the Model MOU subsequently developed by Egmont, it was never modified. Our negotiations of July 1994 clearly revealed the difficulty of setting up a co-operative relationship between units, where legal differences often prevented dialogue in spite of having core missions. We had overcome this obstacle. Yet, shouldn't we try to broaden the basis for co-operation by creating a forum for all anti-money laundering units?

THE FORMATIVE YEARS

In creating an organisation comprised of entities from multiple jurisdictions, which had similar laws but within different legal and institutional frameworks, the Egmont Group had to identify issues which were of common concern in order to establish itself. Three working groups were established at the conclusion of the first meeting to carry out the agreed upon tasks:

- Legal Working Group
- Technology Working Group
- Analytical Tools/Training Working Group



The OWG was formed in 1998 to focus on nascent and emerging FIUs and their development. In 1999 the Technology and Training Working Groups merged to form the Training and Communications Working Group, later renamed the Training Working Group. By 2003 the number of working groups increased to five, with the formation of the Information Technology Working Group and the Operational Working Group.

- Information Technology Working Group
- Legal Working Group
- Operational Working Group
- Outreach Working Group
- Training Working Group

The Egmont Group’s focus was to be on operational matters. In the years following 1995, membership quickly grew to over 50 FIUs, which necessitated more formal Egmont procedures, and posed legal issues for the group. Training and guidance were also significant issues that were being addressed. An early initiative was the publication of the “Egmont Group 100 Cases,” a compilation of sanitised money laundering typologies.

One important concept adopted by the Egmont Group in the formative years has been critical to its development. The concept was that all decisions would be based on consensus of the HoFIU.

There has never been voting on matters requiring HoFIU decision-making within the Egmont Group. Although this was an easier concept to implement when the membership was smaller, the principle of consensus, whilst lengthening the discussions on a given matter, has meant that the Egmont Group has moved forward as a whole and never as fractured parts. In order to ensure sufficient time to reach consensus on matters affecting the Egmont Group, regular meetings were scheduled, with a plenary and two or three other meetings annually.

The venues for these meetings were provided at the direct cost of the host FIU in the jurisdiction in which the meetings were held. As the number of Egmont Group members grew, so did the cost of running these meetings. It was a matter of an FIU Head offering to hold the meeting and have the blessing and funding of their government to do so. Members contributed by funding their own participants to attend the meetings.

The HoFIU agreed to create a rotating Permanent Administrative Support (PAS), a full-time single occupancy post, after a period of over four years of voluntary administrative assistance by FinCEN, United States. The PAS was provided consecutively by the FIUs of the Netherlands, the United Kingdom, and Belgium. The workload grew consistently, but each FIU-funded Administrator performed more than admirably.



THE FIRST MAJOR CHANGE

Following the atrocities of terrorism in the United States on 11 September 2001, the global Anti-Money Laundering (AML) regime became the global Anti-Money Laundering/Counter Financing of Terrorism (AML/CFT) regime, with many FIUs updating their mandates and legislation in order to identify and pursue acts of terrorism financing. This was to be a major factor in the further development of FIUs globally. It was clearly a factor in the development of the Egmont Group. A special plenary meeting of the Egmont Group was held in Washington, United States, shortly after 9/11 to address the phenomenon of TF.

In order to assist in the global fight against terrorism there was an impetus to sign up to AML/CFT initiatives in which the Egmont Group plays a vital role. This resulted in the exponential growth in membership and significantly impacted upon the group's workload. Consequently, there was a need for change within the Egmont Group with greater formalisation of the work and procedures of the group.

At the time of the plenary meeting in Monaco in June 2002, the membership had grown to 69 members. This necessitated the creation of the following regional groups with Regional Representatives:

- Africa
- Asia
- Oceania
- Americas
- Europe

At that meeting, the EC was created, with a Chair and Vice-Chairs and Committee members comprised of the Chairs of the Working Groups, the Regional Representatives, and the ESW Representative. The function of the EC was to identify issues for the Egmont Group, perform sufficient analysis and to identify solutions, and then have those solutions endorsed by the Heads of FIU, the sole decision-makers for the Egmont Group.

It also became apparent that the FATF and other global entities were accepting the role of the Egmont Group as an independently operational and necessary part of the global AML/CFT framework. This prompted the need for further formalisation of the Egmont Group as an international body and its involvement as a contributor to the global AML/CFT programme.

HEADING TO SELF-SUFFICIENCY

The need for greater formalisation and involvement in the global AML/CFT framework brought with it a significantly increased workload, particularly for the EC and PAS. It was realised that a permanent, professional, and properly resourced secretariat was now essential in order to support the strategic and administrative work of the Egmont Group which by 2004 had grown to more than 84 members.

In 2007, the Egmont Group took an important step forward when the HoFIU signed the *Egmont Group Charter* in Bermuda. This changed the character of the organisation which went from being an informal group to a formal, structured organisation with a constitutional base. The *Egmont Charter* was significant in so far as it contained the framework for a

funding formula and the establishment of a permanent secretariat. A significant and generous financial contribution from the Canadian government over a three-year period resulted in the establishment of the Egmont Group Secretariat with a complement of four full-time staff members with an office in Toronto, Canada.

The funding formula was established for member FIUs to contribute to the funding of the Egmont Group to ensure its financial security. All members are required to contribute. There are minimum and maximum contributions. Member contributions

comprise a base amount and an additional amount calculated using a progressive rate approach. The progressive rate funding formula is based on a 75/25 ratio of GDP/GDP per capita.

THE INTERNATIONAL ORGANISATION

In the following years, the workload of all involved in the Egmont Group continued to increase heavily. The Egmont Group had most definitely found its place in the global AML/CFT regime and was being called upon more frequently to provide expertise and support.

Many issues were addressed over the years. By 2008, with the Egmont Group reaching 108 members, some of the more specific achievements included:

- Revising the official definition of an Egmont FIU to include terrorist financing.
- Instituting procedures to ensure all current and future members meet the new definition.
- Developing and implementing a structure and process for receiving financial contributions to support the running of the organisation.
- Establishing support and compliance procedures to deal with Egmont Group members who do not meet the Egmont Group's standards and expectations.
- Implementing successful outreach to African and Asian FIUs, thereby increasing the presence of vigorous AML/CFT systems in those regions.
- Establishing a solid working foundation with international and regional partners and developing a process to keep them apprised of our activities through the creation of our newsletter, annual report, and public website.
- Forging consensus among Egmont Group members regarding an increased focus on the fight against corruption.
- Expanding and developing the ESW on an ongoing basis.
- Publication of the first public Egmont Group Annual Report.



In 2009, the Egmont Group had grown to 116 members and it continued its strategic focus on information exchange. The Egmont Group assisted current members and developing FIUs, and worked with the FATF, FSRBs, and other international organisations, with a major focus on assisting in the development of the FIUs in Africa. Another key priority area was to review the Egmont Group's own internal strategy and governance procedures. This included:

- The development and public launch of the Egmont Group Strategic Plan 2009-2012.
- The creation of the EC Reference Groups to increase the administrative efficiency of the EC and the financial viability of the organisation.
- The hiring of a fifth full-time staff member of the Egmont Group Secretariat.
- The creation of a more effective process for the appointment of the Chair of the Egmont Group.
- The review and redesign of the Egmont Group public website.
- The additional strengthening the working relationship with the FATF and FSRBs.

THE TASK TEAM OUTCOMES

At the 2014 Plenary, the HoFIU decided to constitute a Task Team (TT) to work on the implementation of the Egmont Group Strategic Plan 2014-2017. The TT was mandated to present an implementation plan for consideration and discussion at the January 2015 HoFIU Intersessional Meeting, and for subsequent approval at the June 2015 Egmont Group Plenary. The TT led by FIU-NL, Netherlands also received substantial contributions from other members such as the FIUs of Australia, Bermuda, Lebanon, Liechtenstein, Mexico, Qatar, South Africa, the United States, and the EGS. Other member FIUs also contributed to this important work.

In July 2014, the TT and the EGS conducted a critical analysis of the structure and governance of the Egmont Group. The analysis and recommendations encompassed five main work streams:

- Membership, Support, and Compliance
- Training and Technical Assistance
- Communication and Coordination, and
- FIU Operations.

The TT examined the Egmont Group operating structure in line with the objectives of the strategic plan to develop an effective and sustainable organisation¹. The TT believed that a new working group structure with new mandates would better align the working groups with the strategic plan.

The new working groups and their mandates are outlined as follows:

Information Exchange on Money Laundering/ Terrorist Financing Working Group (IEWG):

The IEWG will be responsible for examining the synergies between operational analysts and IT experts in order to address the information exchange challenges faced by FIUs. The focus will be to increase the quality and quantity of timely information exchange between FIUs based on operational and strategic analysis. Most of the work will be project-based and the results will be shared with members, and, where appropriate, with Observer organisations.

Membership, Support, and Compliance Working Group (MSCWG):

The MSCWG will be responsible for managing membership issues, working with the regions on outreach activities, processing membership applications from Candidate FIUs, and implementing the programme which the HoFIU have endorsed in the Egmont Group Support and Compliance Process. The MSCWG will be responsible for addressing all membership, support, and compliance matters within the Egmont Group, including cooperation between FIUs.

¹Discussed in the "Task Team recommendations to the Heads of FIU for implementation of the Egmont Group Strategic Plan 2014-2017" published in May 2015.

Policy and Procedures Working Group (PPWG):

The PPWG will be responsible for identifying important operational, policy, and strategic issues affecting the Egmont Group and coordinating a response across the organisation and with partner organisations. The PPWG will be responsible for ensuring that the key Egmont Group documents are regularly reviewed to ascertain if revisions are required, bringing together policy, legal, and operational experts.

Technical Assistance and Training Working Group (TATWG):

The TATWG will be responsible for identifying, developing, and delivering technical assistance and training to Egmont members in conjunction with Observer organisations as well as facilitating the provision of support to FIUs facing significant challenges complying with Egmont requirements and relevant FATF Recommendations.

The HoFIU approved the transition phase to take effect from June 2015 until the next meetings are held in February 2016 to ensure an effective handover from the current structure to the new one.

COMMUNICATION STRATEGY ENDORSEMENT

Coordination and communication were identified as important requirements for the revised structure to work effectively across the organisation and as a means of better assimilating with our Observers and international partners. This was one of the main findings of the Capstone Project Team Report². The overall goal of the strategy is to strengthen the Egmont Group's role and effectiveness by providing transparency, raising understanding, and coordinating support among stakeholders of the Egmont Group's mission and objectives with a view to fostering relationships that can enable the Egmont Group to deliver on its mandate and strategic plan.

The Communication Strategy addresses several issue areas including: Egmont-wide communication challenges (i.e., multilingualism, improving communication channels between the EC and HoFIU, improving communication in meetings), virtual tools and instruments (i.e., the ESW,

the public website, and the use of social media), reports and publications, branding and wider recognition of the Egmont Group, engagement with the media and academia, and stakeholder feedback.

²This report is available on the Egmont Group public website: <http://www.egmontgroup.org/library/egmont-documents>.

FUTURE DIRECTION

"Where do you go to, my lovely?" by Peter Sarstedt is the song which is an oldie but a goodie that springs to mind for Mr. Boudewijn Verhelst, the Deputy Director of CTIF-CFI, Belgium, former Chair of the Egmont Group (2010-2013) and former Chair of the Legal Working Group (1995-2009) when musing about the future of the Egmont Group.

The Egmont Group is going through an incisive reorganisation paving the road ahead for an even more vigorous and solid forum in which all FIUs can voice their concerns, share best practices, and benefit from their association with an ambitious and robust body aimed at strengthening the quality of the FIUs globally. This important exercise may have inadvertently, pushed some of the operational issues to the background, with the risk of a *status quo* as far as the *raison d'être* of the Egmont Group is concerned, i.e. to improve

the quality of the widest possible mutual assistance and do away with the obstacles created to a large extent by the divergence between the FIUs. Despite the progress made by the Egmont Group since 1995, some member FIUs still struggle to render effective assistance because of legal constraints. This is the urgent task that lies ahead of us: we must make further progress in developing a more effective global network of FIUs that strive to attain the highest standards of international cooperation.

Meetings and Outcomes

The Chair of the Egmont Group, the HoFIU, the members of Egmont Group FIUs, the EC, the delegates who participated in the meetings, and the EGS would like to extend their gratitude to the Financial Intelligence Units of Germany and Barbados for their generosity and professionalism in the preparation and delivery of the meetings in 2015.

Working Group Meetings

BERLIN, GERMANY

The Egmont Committee and Working Group meetings were hosted by the German Financial Intelligence Unit in Berlin, Germany from 25-28 January 2015. This successful event was attended by 250 delegates from 100 FIUs, including representatives from four Candidate FIUs, seven Observer organisations, and two International AML/CFT Partner organisations. More than 26 bilateral cooperation agreements were signed between Egmont Group members, which will assist with international cooperation.



Dr. Emily Haber, State Secretary, Federal Ministry of Interior made reference to the important role of the Egmont Group.

.....

“When international stakeholders are mentioned, the Egmont Group comes to mind. For two decades now, the Egmont Group, with its 147 member states, has played a central role in promoting cooperation among the FIUs, especially with regard to sharing of operational information, to training, to recognising trends and typologies. A strong Egmont Group is a key to information-sharing among FIUs worldwide, which in turn is one key to fighting money laundering and terrorist financing efficiently.”

.....

Regional Meetings and the HoFIU and Observer Intersessional Meeting

BERLIN, GERMANY

Regional Meetings and an HoFIU and Observer Intersessional Meeting were also held by the Egmont Group in Berlin. During these meetings, the Regional Representatives were selected for the eight new regions and in-depth discussions were held on the implementation of the Strategic Plan and the restructuring of the Egmont Group. Mr. Roger Wilkins, President of the FATF, provided the HoFIU and Observers with his views on the FATF and Egmont Group relationship and applauded the Chair and Executive Secretary of the Egmont Group for working so hard to identify the synergies, and improving the relationship.

23rd Egmont Plenary and Heads Of Financial Intelligence Units Meeting

BRIDGETOWN, BARBADOS



At the 23rd Plenary Meeting, the HoFIU authorised the release of a communiqué which commits the Egmont Group to utilise its unique global network to combat money laundering and terrorist financing and supports the efforts of its international partners and others to give effect to statements by the G20 Finance Ministers, the FATF, and the United Nations Security Council’s Monitoring Team for greater international cooperation and exchange of operational information to combat ISIL and foreign terrorist fighters (FTFs).



Egmont Group of Financial Intelligence Units: Communiqué on the Global Fight against Terrorist Financing

Preventing terrorists, including foreign terrorist fighters (FTFs), from abusing the global financial system is a key priority for the Egmont Group of Financial Intelligence Units (Egmont Group) and other key international partners. The actions of terrorist organizations, including al-Qaida, the Islamic State in Iraq and the Levant (ISIL) and their respective affiliates, and the proliferation of FTFs pose a serious threat to international peace and security.

The threat posed by ISIL and FTFs has become increasingly diffuse as it is fast expanding to countries and regions. The United Nations estimates that there are currently more than 25,000 men and women, who have left their homes in more than 100 countries to become FTFs in Iraq, Syria, and, increasingly, in Libya.

The Egmont Group is a body of Financial Intelligence Units (FIUs) from **151** jurisdictions and provides a platform for the secure exchange of financial intelligence on money laundering and terrorist financing. FIUs are uniquely positioned to support national and international efforts to counter terrorist financing. FIUs are the gateway for sharing financial information domestically and internationally which is done within an environment of protecting each jurisdiction's equities in security and confidentiality.

The Egmont Group is committed to utilize its unique global network to combat money laundering and terrorist financing and supports the efforts of its international partners and others to give effect to statements by the G20 Finance Ministers, the Financial Action Task Force (FATF) and the United Nations Security Council's Monitoring Team for greater international cooperation and exchange of operational information to combat ISIL and FTFs. The Egmont Group has committed to produce an in-depth analytic study on terrorist financing by ISIL FTFs by September 2015.

The Egmont Group FTF analysis has two objectives: (i) to combat the financing of terrorism by developing a methodology that can identify the financial profile of FTFs that support ISIL or al-Qaida-affiliated groups; and (ii) to develop a framework for multilateral information sharing specific to terrorist financing. Several Egmont FIUs have been developing financial profiles of suspected FTFs and tracking their associated funding and expenditure streams. The Egmont Group intends to share the findings of the FTF analysis with its partners, including the FATF.

The Egmont Group commends member FIUs for their collaborative efforts to identify the financial profiles of FTFs and for the expedited multilateral exchange of financial intelligence to combat terrorist financing and money laundering. It recognises that significant challenges remain to effective information sharing by government agencies at national, regional and international levels, and therefore calls on its members to make continuous progress towards:

- Seeking access to even more sources of information necessary to produce actionable financial intelligence.
- Expanding capacity to produce timely tactical and strategic analysis.
- Expanding bilateral and multilateral cooperation.
- Removing legal and other barriers to multilateral information sharing.

The 23rd Plenary Meeting was hosted by the Barbadian Financial Intelligence Unit in Bridgetown, Barbados from 7-12 June 2015. The Egmont Heads of FIU and Plenary Meeting, held annually, bring together the Egmont member FIUs, Observer organisations, and International AML/CFT Partners for training and in-depth discussions to further the development of the international FIU network. The plenary was attended by more than 295 participants, representing FIUs from 110 jurisdictions, 10 Observer organisations, and 3 International Partner organisations. More than 42 bilateral cooperation agreements were signed between Egmont Group members on the margins of the plenary meeting.

The 23rd Egmont Group Plenary was opened by the Attorney General and Minister of Home Affairs of Barbados, the Honourable Adriel D. Brathwaite, Q.C., M.P. and the Head of FIU Barbados, Mrs. Shelley Nicholls-Hunte. The Honourable Adriel D. Brathwaite recognised the vital role played by the Egmont Group, and talked about the steps taken by the Government of Barbados to strengthen the legislative framework. He noted the strong CARICOM³ representation at the 23rd Egmont Group plenary and commented on the benefits not only for FIUs but for other domestic agencies from Barbados attending this year's training sessions.

In his keynote address delivered during the opening ceremony of the 23rd Egmont Group Plenary, the Honourable Adriel Brathwaite affirmed that, "The Egmont Group is recognisably a crucial element in the arsenal against money laundering and terrorist financing."

This was the first time the Egmont Group invited a large number of experts from the private sector to contribute to the plenary discussions. Special thanks go to panel experts from Bank of America, Scotiabank, Standard Chartered Bank, Wells Fargo, and Western Union. The Egmont Group would also like to thank distinguished speakers on the terrorist financing panel including the FATF Vice-President, the Director of the Investigation Bureau of Taiwan, INTERPOL, and representatives from the FIUs of France, Netherlands, Norway, and the United States.

In celebration of its 20th anniversary, the Egmont Group invited its former Chairs to share their experiences as the Egmont Group developed from a small group of FIUs to the global network that it is today. The former Chairs reflected on the historical growth and challenges of the organisation as well as the demands it will face in the future.



³Established in 1973, the Caribbean Community (CARICOM) is an organisation of 15 Caribbean nations and dependencies. CARICOM's main purposes are to promote economic integration and cooperation among its members to ensure that the benefits of integration are equitably shared and to coordinate foreign policy.

NEW EGMONT GROUP MEMBERS

Four FIUs were welcomed into the Egmont Group, bringing the Egmont Group membership to 151. The new members are CAFIU, Cambodia; DGIOF, Cuba; FIU Nepal; and CENTIF-Niger. Representatives from the four jurisdictions were formally welcomed at the HoFIU Meeting.



TRAINING SESSIONS

The Training Working Group (TWG) coordinated and delivered seven training sessions and two operational executive training sessions on topics of operational relevance to FIUs. Four sessions were repeated to enable participants to have a wider choice of sessions in Bridgetown, bringing the total number of training sessions to 13. The executive training was delivered in English with interpretation

into French and Spanish courtesy of the FIU Barbados. Representatives had the opportunity to attend a francophone session led by TRACFIN, France. Special thanks to our subject matter experts from the FATF, International Center for Asset Recovery (ICAR), the World Bank (WB), and the Wolfsberg Group for their contributions. The training sessions that took place are listed:

| | |
|------------------------|--|
| Session A: | Terrorist Financing |
| Session B: | E-Learning Tool – Operational Analysis |
| Session C: | Multilateral Collection and Analysis of Financial Intelligence |
| Session D: | New Payment Methods |
| Session E: | Workshop for French Speaking FIUs |
| Session F: | Asset Recovery and Embezzlement of Public Funds |
| Session G: | Private Sector Workshop |
| Executive Training I: | Lessons Learned from the 4 th Round of Mutual Evaluations |
| Executive Training II: | Role of FIUs in Conducting National Risk Assessments |

INFORMATION TECHNOLOGY WORKING GROUP (ITWG)



FIU IT SYSTEM MATURITY MODEL (FISMM)

FISMM helps FIUs evaluate their business capabilities and identify their IT requirements. The editorial team will continue to update the FISMM based on Egmont Group approved documents and will process feedback received in order to maintain and promote the FISMM.

SECURING AN FIU (SEC-FIU)

Phase II regarding Information Security which is in the final stage editing will be shared in the near future. Work on Phase III, regarding Disaster Recovery and Business Continuity, will be led by FinCEN, United States and IMPA, Israel.

EGMONT SECURE WEB (ESW)

The Information Technology Working Group (ITWG) has continued its focus on ESW Governance. FIU-IND, India; Rosfinmonitoring, Russia; FIU-Peru; and FinCEN, United States are working on a study about adding security procedures to the ESW Governance process. In June 2015, an "ESW Feasibility Study Topology" on streamlining the ESW log-in process was produced.

In January 2015 a request was made in Berlin, Germany by the EC to the ITWG to work on the ESW Observer Section. A decision was made on the categorisations for all documents during the working group transition phase.

LEGAL WORKING GROUP (LWG)

SUPPORT AND COMPLIANCE PROCESS

The Legal Working Group (LWG) has agreed on a targeted case-by-case analysis for cases under the Support and Compliance Process. While there is a general obligation to co-operate between FIUs, individual cases or bilateral problems of non-cooperation can be addressed through this process. The LWG determined that rather than having an ex-ante general legal analysis on the case, a more targeted ex-post examination may be more appropriate for specific bilateral circumstances.



FIU INDEPENDENCE AND OPERATIONAL AUTONOMY

Following the recent LWG survey on the legal challenges faced by FIUs in implementing the revised Egmont standards, the LWG has established a project team to produce a paper on FIU independence and operational autonomy. The project team is comprised of representatives from TRACFIN, France; FIU-NL, Netherlands; UAF-Chile; FIU-IND, India; FIU-Mexico; EFE, Norway; and FIC, South Africa with support from the FATF and the World Bank. The aim is to provide more clarity on this membership requirement. A draft paper will be circulated to LWG members for peer review ahead of the next LWG meeting.

OPERATIONAL WORKING GROUP (OpWG)



FIU POWERS

Led by FMC, Armenia, the OpWG has continued work on the FIU Powers project. In June 2015, a final report on the *Egmont Group Operational Guidance* was discussed and agreed upon by HoFIU. A link was noted to the TF ISIL project that had also concluded that it would be beneficial for FIUs to have certain powers to access financial information.

FINANCIAL ANALYSIS

The OpWG has also continued work on the Financial Analysis project led by ONPCSB, Romania. The project team has been asked to complete some further work and deliver a final report, updated operational guidance (if any), and a FISMM template for the ITWG by January 2016.

ILLEGAL POACHING AND WILDLIFE CRIME

The OpWG discussed the progress of the project thus far at the 23rd Egmont Plenary. The project lead, FIC, South Africa, has offered to build, update, and maintain a database of open source information on those involved in the illegal wildlife trade. The project leads will report back on further progress in January 2016.

MONEY LAUNDERING/TERRORIST FINANCING AND DIGITAL CURRENCIES

In June 2015 the OpWG reviewed a draft report produced by the project team. The team informed the OpWG that they would like further time to complete the typologies section and conduct a multilateral information exchange exercise, thus, a final report will be made available prior to the next Working Group meetings.

TERRORIST FINANCING AND ISLAMIC STATE OF IRAQ AND THE LEVANT

The OpWG received an update from the project leads FinCEN, United States and FIU-NL, Netherlands in June 2015 regarding the development of financial profiles of FTFs and the testing of a model for sustainable multilateral information exchange on TF. The project leads will share their initial findings with the FATF and plan to produce a report for HoFIU out of session approval by September 2015.

FIUs WORKING WITH LAW ENFORCEMENT

In June 2015 the project leads, AMLD, Taiwan and the WB, confirmed the creation of a project team and the drafting of a business case for the engagement of a consultant. Further work will commence once a consultant and their Terms of Reference have been confirmed.

OUTREACH WORKING GROUP (OWG)



CANDIDATE FIU MATRIX

In June 2015 the OWG agreed to devise a template to capture updates from sponsors to populate the Candidate FIU Matrix. The Candidate FIU Matrix will continue to be updated annually. Matrices for the Regional Representatives will be generated and distributed by the EGS. Sponsors continue liaising with the Candidate FIUs to explain and promote a greater understanding of the revised membership procedure and requirements.

OUTREACH AND ASSISTANCE STRATEGIES

As per the TT Recommendations, outreach and assistance strategies for Candidate FIUs will now be developed and implemented by the eight regional groups, led by the Regional Representatives.

ASSESSMENT OF CANDIDATE FIUs

In January 2015 the On-Site Assessment Reports (OARs) of six new Candidate FIUs were considered and discussed by the OWG: Cambodia, Cape Verde, Cuba, Nicaragua, Niger, and Tonga. The OARs of seven candidates were adopted: CAFIU, Cambodia; UIF-CV, Cape Verde; DGIOF, Cuba; FIU-Kosovo; UAF-Nicaragua; CENTIF-Niger; and TRA, Tonga. Four Candidate FIUs Cambodia, Cuba, Nepal, and Niger were recommended for membership in 2015 following favourable opinions from the LWG and OWG. All four FIUs were endorsed by HoFIU in June 2015 at the 23rd Egmont Group Plenary in Barbados.

TRAINING WORKING GROUP (TWG)



EGMONT STRATEGIC ANALYSIS COURSE (SAC)

The TWG noted the excellent feedback received from participants who attended the Strategic Analysis Course (SAC) that took place in Lima, Peru for GAFILAT FIUs. The course was delivered and translated into Spanish. In June 2015, the TWG received updates on future SAC deliveries. The Train the Trainer SAC is scheduled to be held in Rabat, Morocco before the end of 2015. In addition, the SAC in Arabic for MENAFATF FIUs is planned for the last quarter of 2015 or early 2016. The Global SAC, funded by AMLC, Taiwan in English and French, will be delivered in Paris, France from 8-12 February 2016. Finally, the SAC will be delivered in French for GIABA FIUs in 2016.

EGMONT LEGAL ENTITIES AND FINANCIAL PRODUCTS COURSE (LEFP)

In June 2015 the TWG endorsed the LEFP course materials and decided that the first delivery will be covered by the new Technical Assistance and Training Working Group (TATWG) in early 2016.

BEST EGMONT CASE AWARD PUBLICATION (BECA)

The TWG received an update on the BECA Publication and the positive feedback it is generating. In June 2015 the TWG decided that a second edition will be published in 2017.

E-LEARNING COURSE

In June 2015 ICAR presented an update on the E-Learning course (Operational Analysis) and indicated that the course will likely be ready by the next meetings in early 2016.

SPECIAL RECOGNITION TO THE WORKING GROUP CHAIRS AND VICE-CHAIRS

It is fitting that recognition is given to the support, commitment, and contributions that have been made by the FIUs that are chairing and vice-chairing the five working groups. Their guidance has provided innovative and pragmatic solutions to problems faced by those working within the AML/CFT field.



- Chair, IT Working Group: FIU-NL, Netherlands | Vice-Chairs: FinCEN, United States and UIF-Peru
- Chair, Outreach Working Group: SEPBLAC, Spain | Vice-Chair: CENTIF-Senegal
- Chair, Legal Working Group: UIF, Italy | Vice-Chair: FIA, Bermuda
- Chair, Training Working Group: EFFI, Liechtenstein | Vice-Chairs: FIS, Guernsey and MOT-Aruba
- Chair, Operational Working Group: IMPA, Israel | Vice-Chair: FMC, Armenia

EGMONT SECURE WEB (ESW) EXTRAORDINARY VOLUNTARY CONTRIBUTION

FinCEN, United States administers the Egmont Secure Web (ESW) on behalf of the Egmont Group as an extraordinary voluntary contribution to the organisation. The ESW is the mechanism by which Egmont Group members are able to collaborate and exchange information securely to combat money laundering, associated predicate offences, and terrorist financing consistent with international standards. The secure link facilitates the collaboration and exchange of information between FIUs at bilateral, regional, and multilateral levels to support operational and strategic work. It is also utilised by the EGS and members to communicate on administrative and operational matters.

The ESW has evolved over the past 15 years and utilises state of the art technology to protect information that is sent through ESW email and/or posted on the ESW. FinCEN is constantly improving and updating the ESW's features in order to meet the needs of its members. While FinCEN manages the

design, engineering deployment, operation and technical support for the ESW, ownership of the content exchanged and posted through the ESW belongs to the individual Egmont FIUs. As the governing body of the Egmont Group, the HoFIU set out the mandate for the ESW.

VOLUNTARY CONTRIBUTIONS

The EGS would like to acknowledge and express appreciation for additional voluntary contributions that have been made by the following FIUs during this reporting period:

1. AMLO, Thailand hosted the Joint APG/Egmont Group Awareness Raising Seminar in November 2014.
2. QFIU, Qatar's generous contribution that made it possible for the former Egmont Group Chairs to attend and present to the 23rd Egmont Group Plenary audience on the occasion of the 20th anniversary of the organisation.
3. AMLD, Taiwan signed an agreement which provides for one Senior Officer to be seconded to the EGS for the next four years. AMLD Taiwan also made a very generous voluntary contribution of \$50,000 US dollars to fund the SAC which was delivered in August 2014 with support from MONEYVAL.
4. TRACFIN, France hosted the EC Intersessional Meetings.
5. SAFIU, Saudi Arabia donated USD 100,000 annually for a period of 10 years. This funding commenced in 2014. In addition, SAFIU has seconded a qualified and experienced Senior Officer to the EGS to provide support to the ITWG.
6. The United States Department of State's Bureau of International Narcotics and Law Enforcement Affairs (INL) provided funding for the FISMM/Securing an FIU courses.

The Egmont Group would like to commend the exceptional contribution of the HFIU, Hungary for their work on updating the Egmont Biennial Census; FinCEN, United States and FIU-NL, Netherlands for their leadership on the ISIL Project; the members of the TT who were so aptly lead by the FIU-NL, Netherlands; and the FMC, Armenia for their leadership on the FIU Powers project as well as updates made to the *Operational Guidance*. The Egmont Group is also grateful to GIABA for the French translation of the SAC materials.

EGMONT GROUP SECRETARIAT'S (EGS) ACTIVITIES FOR 2014-2015

The Egmont Group Secretariat (EGS) consists of an Executive Secretary, one Senior Financial Officer, two Senior Officers, a Short-Term Consultant, and an Executive Assistant/Office Manager⁴. The day to day management of the EGS is conducted by the Executive Secretary and its work is determined and agreed through an annual business plan overseen by the HoFIU. The EGS activities are aligned with the Strategic Plan 2014-2017 Key Result Areas (KRA) and Strategic Focus Areas, endorsed by the HoFIU in Lima, Peru in 2014.



Achievements worthy of note include:

Key Result Area 1

ENHANCE EFFECTIVE INFORMATION EXCHANGE BETWEEN FIUs

The EGS provided substantial support to the project leaders of the Biennial Census, ESW Governance, the Securing an FIU Project, the Virtual Currencies Project, the ISIL Project, and the FIU Powers Project including the subsequent updating of the *Operational Guidance for FIUs*. The EGS provided advice and information about membership compliance issues to the EC and HoFIU in accordance with current policies and procedures. The EGS conducted the review of Mutual Evaluation reports of member FIUs and brought pertinent matters to the attention of the EC. The EGS produced the new Communications Strategy, which was endorsed by HoFIU in 2015.

As a member of the TT, the EGS provided substantial strategic support and administrative support in drafting, proofreading, and posting the relevant TT papers and documents. With the assistance of FIU-NL Netherlands, the EGS supported and coordinated one intersessional meeting in Zoetermeer, Netherlands. Assisted by TRACFIN,

France, the EGS also provided secretariat support to two Intersessional EC and TT meetings in Paris, France. Also, with some support from the FIU Germany the EGS organised and supported the HoFIU Intersessional in Berlin, Germany.

⁴The EGS secured the services of two interns from the University of Toronto, Munk School of Global Affairs from April to August 2015.

Key Result Area 2

FACILITATE ADHERENCE TO INTERNATIONAL STANDARDS, DEVELOP AND SHARE EXPERTISE OF FIUs

The EGS has provided support to the Global Footprint Review Methodology Review Project Team and has provided support to the eight new regional groups. This included facilitating the first regional meetings under the new footprint, which were held in Berlin in January 2015.

The EGS developed several proposals for discussion in the EC to enhance the efficiency and effectiveness of the Egmont Group.

The EGS worked closely with host FIUs and FSRBS in the coordination and delivery of the following meetings:

| | | | |
|---------------------|---|----------------------|---|
| August 2014 | SAC delivery in Strasbourg, France, with the support of MONEYVAL | February 2015 | LEFP pilot course in Berlin, Germany |
| January 2015 | Egmont Committee and Working Group Meetings in Berlin, Germany, with the support of FIU Germany | February 2015 | SAC delivery in Lima, Peru, with the support of GAFILAT |
| January 2015 | Egmont Regional Meetings and Heads of FIU and Observers Intersessional Meeting in Berlin, Germany | June 2015 | 23 rd Egmont Group Plenary Meeting in Bridgetown, Barbados, with the support of FIU Barbados |

Strategic Focus Area 1

COOPERATION WITH INTERNATIONAL PARTNER ORGANISATIONS

The EGS provided secretariat support to the Chair at the October 2014 and February 2015 FATF meetings where the Chair gave keynote addresses in both plenaries. The EGS participated in two FATF FIU informal meetings held in the margins of the FATF Plenaries. The EGS supported the Chair as he strived to enhance the relationship with the FATF. The President of the FATF commended the EGS for their efforts in improving the synergies between the organisations. The EGS supported the Regional Representatives as they strived to enhance their relationships with their respective FSRBs.

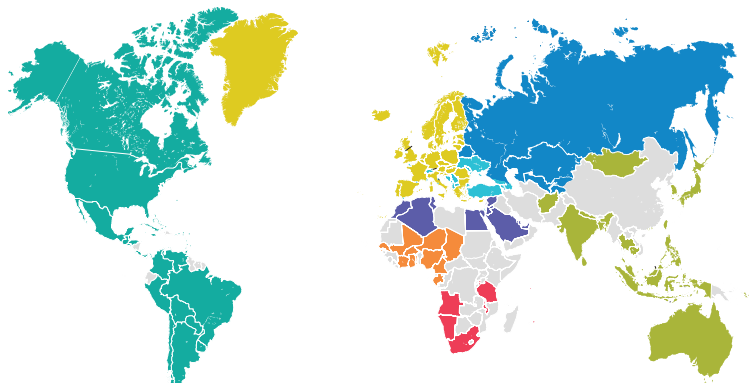
The Executive Secretary met with INTERPOL to explore future cooperation between the two organisations and encouraged INTERPOL to submit an application to become an Observer of the Egmont Group. The EGS participated in the Counter ISIL Finance Group (CIFG) meeting and highlighted the important role FIUs play in combating TF. The Executive Secretary also represented the interests of the Egmont Group and supported the Chair's presentations as a member of an expert panel at the Wolfsberg Group meeting in May 2015. The EGS supported the Chair's engagement with the Royal United Services

Institute), (RUSI) one of the oldest think tanks in the United Kingdom that is engaged in AML/CFT research. The EGS also provided substantive support to Regional Representatives as they represented the Egmont Group in various workshops, forums, seminars, and meetings around the globe.

Strategic Focus Area 2

MAINTAIN AN EFFECTIVE AND SUSTAINABLE INFRASTRUCTURE

The EGS played an important role in updating the EC's Internal Procedures and has reviewed secondary documents to ensure consistency with our core documents. Significant support was provided to the Chair in developing the Contribution Matrix for 2016-2019 and guidance, and support to the EC Finance Reference Group to conduct a long-term budget planning exercise and associated review of the Contribution Matrix. Work was also completed on the draft Business Plan and Budget for 2015-2016, reports on expenditure, and Budget Outcomes for 2014-2015. The EGS has also managed the additional voluntary contributions from AMLD Taiwan, EFFI Liechtenstein, SAFIU Saudi Arabia and the United States State Department INL. The EGS has also played a critical role in examining the possible relocation of the Secretariat to a venue that sustains a more effective and efficient secretariat.



Regional Developments

In June 2014, the HoFIU endorsed a new Global Footprint that arranges Egmont members into regions aligned to their FSRBs or the EU FIU Platform. This regional focus will promote synergies with the work being carried out within the FSRBs/EU FIU Platform and allow for improved utilisation of the limited resources of the Egmont Group and FSRBs. The new alignment is conducive to more frequent regional meetings and encouraging increased regional participation in working group projects and other initiatives.

In January 2015, the Egmont Group held its first regional meetings since the adoption of the Global Footprint and selected new Regional Representatives. On 29 January 2015, HoFIU endorsed twelve Regional Representatives to represent the eight regions on the EC. The Regional Representatives act as the main point of contact for the HoFIU and the EC on regional issues and are also responsible for facilitating technical assistance and training as needed in their respective regions. The increased number of Regional Representatives on the EC will help ensure that all members have enriched representation and that regional issues will be discussed to determine if they have a global consequence.

The new regional configuration better allows the regions to discuss important matters such as the Task Team's Recommendations and the Egmont Group Contribution Matrix 2016-2019. The FATF President, Mr. Roger Wilkins, met with the Middle East and Northern Africa Region, the Asia and Pacific Region, and the Europe I Region for discussions on the Egmont Group-FATF relations as well as matters of regional interest. There were excellent exchanges of ideas between the FATF President and the regional members. Positive feedback has been received from Regional Representatives and HoFIU on the value of the regional meetings under the new Global Footprint.

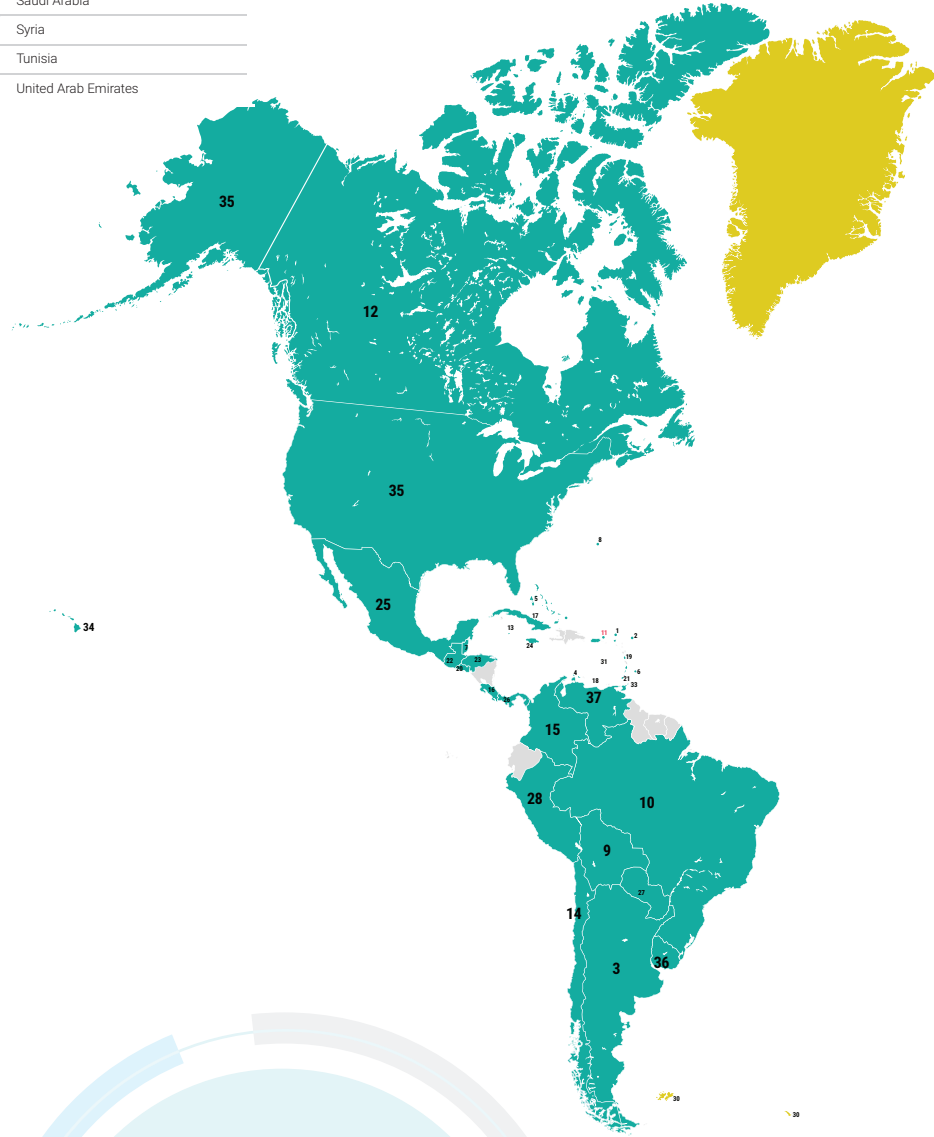
EGMONT GROUP OF FINANCIAL INTELLIGENCE UNITS 2014-2015

Americas Region

| | |
|----|--------------------------------|
| 1 | Anguilla |
| 2 | Antigua and Barbuda |
| 3 | Argentina |
| 4 | Aruba |
| 5 | Bahamas |
| 6 | Barbados |
| 7 | Belize |
| 8 | Bermuda |
| 9 | Bolivia |
| 10 | Brazil |
| 11 | British Virgin Islands |
| 12 | Canada |
| 13 | Cayman Islands |
| 14 | Chile |
| 15 | Colombia |
| 16 | Costa Rica |
| 17 | Cuba |
| 18 | Curacao |
| 19 | Dominica |
| 20 | El Salvador |
| 21 | Grenada |
| 22 | Guatemala |
| 23 | Honduras |
| 24 | Jamaica |
| 25 | Mexico |
| 26 | Panama |
| 27 | Paraguay |
| 28 | Peru |
| 29 | St. Kitts and Nevis |
| 30 | St. Lucia |
| 31 | St. Vincent and the Grenadines |
| 32 | Sint Maarten |
| 33 | Trinidad and Tobago |
| 34 | Turks and Caicos Islands |
| 35 | United States |
| 36 | Uruguay |
| 37 | Venezuela |

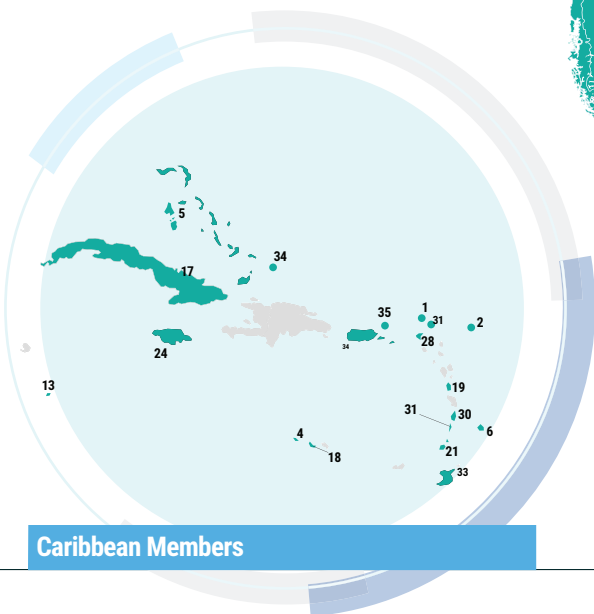
Middle East and Northern Africa Region

| | |
|----|----------------------|
| 1 | Algeria |
| 2 | Bahrain |
| 3 | Egypt |
| 4 | Jordan |
| 5 | Lebanon |
| 6 | Morocco |
| 7 | Qatar |
| 8 | Saudi Arabia |
| 9 | Syria |
| 10 | Tunisia |
| 11 | United Arab Emirates |



Europe Region II

| | |
|----|------------------------|
| 1 | Albania |
| 2 | Andorra |
| 3 | Armenia |
| 4 | Azerbaijan |
| 5 | Bosnia and Herzegovina |
| 6 | Georgia |
| 7 | Gibraltar |
| 8 | Guernsey |
| 9 | Holy See |
| 10 | Isle of Man |
| 11 | Israel |
| 12 | Jersey |
| 13 | Liechtenstein |
| 14 | Macedonia |
| 15 | Moldova |
| 16 | Monaco |
| 17 | Montenegro |
| 18 | San Marino |
| 19 | Serbia |
| 20 | Switzerland |
| 21 | Turkey |
| 22 | Ukraine |

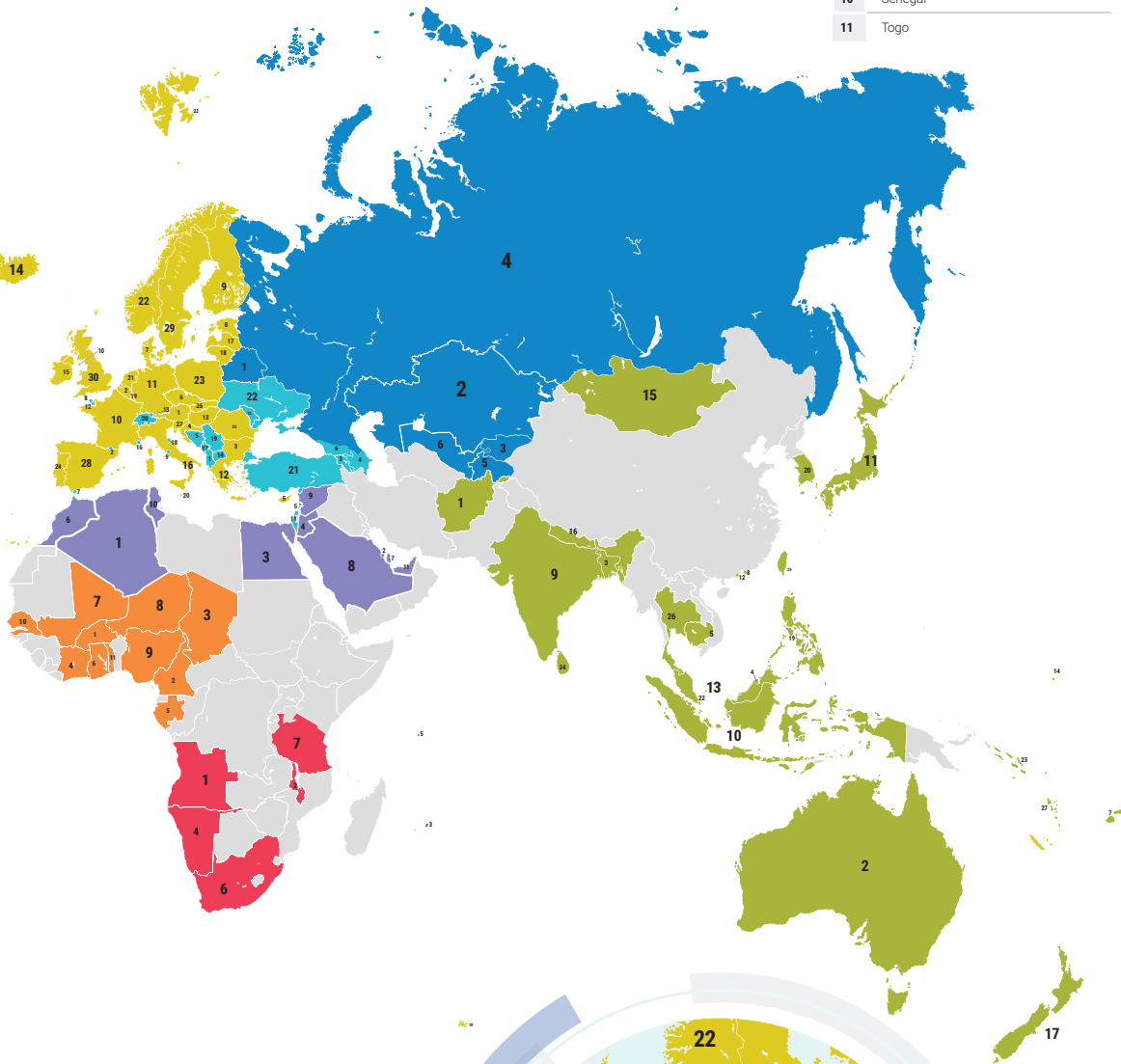


| Eurasia Region | |
|----------------|--------------------|
| 1 | Belarus |
| 2 | Kazakhstan |
| 3 | Kyrgyz Republic |
| 4 | Russian Federation |
| 5 | Tajikistan |
| 6 | Uzbekistan |

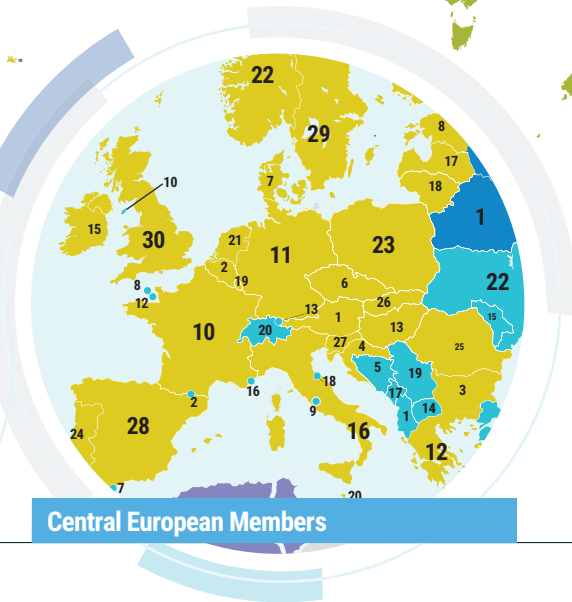
| East and Southern Africa Region | |
|---------------------------------|--------------|
| 1 | Angola |
| 2 | Malawi |
| 3 | Mauritius |
| 4 | Namibia |
| 5 | Seychelles |
| 6 | South Africa |
| 7 | Tanzania |

| West and Central Africa Region | |
|--------------------------------|---------------|
| 1 | Burkina Faso |
| 2 | Cameroon |
| 3 | Chad |
| 4 | Côte d'Ivoire |
| 5 | Gabon |
| 6 | Ghana |
| 7 | Mali |
| 8 | Niger |
| 9 | Nigeria |
| 10 | Senegal |
| 11 | Togo |

| Europe Region I | |
|-----------------|----------------|
| 1 | Austria |
| 2 | Belgium |
| 3 | Bulgaria |
| 4 | Croatia |
| 5 | Cyprus |
| 6 | Czech Republic |
| 7 | Denmark |
| 8 | Estonia |
| 9 | Finland |
| 10 | France |
| 11 | Germany |
| 12 | Greece |
| 13 | Hungary |
| 14 | Iceland |
| 15 | Ireland |
| 16 | Italy |
| 17 | Latvia |
| 18 | Lithuania |
| 19 | Luxembourg |
| 20 | Malta |
| 21 | Netherlands |
| 22 | Norway |
| 23 | Poland |
| 24 | Portugal |
| 25 | Romania |
| 26 | Slovakia |
| 27 | Slovenia |
| 28 | Spain |
| 29 | Sweden |
| 30 | United Kingdom |



| Asia and Pacific Region | |
|-------------------------|-------------------|
| 1 | Afghanistan |
| 2 | Australia |
| 3 | Bangladesh |
| 4 | Brunei Darussalam |
| 5 | Cambodia |
| 6 | Cook Islands |
| 7 | Fiji |
| 8 | Hong Kong (China) |
| 9 | India |
| 10 | Indonesia |
| 11 | Japan |
| 12 | Macau (China) |
| 13 | Malaysia |
| 14 | Marshall Islands |
| 15 | Mongolia |
| 16 | Nepal |
| 17 | New Zealand |
| 18 | Niue |
| 19 | Philippines |
| 20 | Republic of Korea |
| 21 | Samoa |
| 22 | Singapore |
| 23 | Solomon Islands |
| 24 | Sri Lanka |
| 25 | Taiwan |
| 26 | Thailand |
| 27 | Vanuatu |



Pacific Members

Central European Members

AMERICAS REGION

Vision and Focus of the Region



Strengthening the regional approach to new threats, promoting closer working relationships between our regional FIUs, and fully cooperating on national and regional ML/TF matters is a priority for the Americas.



Regional Representatives: Mr. Juan CRUZ PONCE, UIF-Argentina and Mr. Sinclair WHITE, FIA-Bermuda.

The Americas Region welcomed one new member, DGI OF, Cuba in 2015. The total number of members in this region is 37. UIF Argentina; MOT-Aruba; FIU Bahamas; FIA, British Virgin Islands; UAF-Chile; and FIU-Peru are among the FIUs that are taking an active lead sponsoring FIUs inside the region: FIU-Peru and UAF-Chile are sponsoring UAF-Nicaragua; MOT-Sint Maarten and FIA, British Virgin Islands are sponsoring FIU Montserrat and FIU Haiti; MOT-Aruba and FIU Bahamas are sponsoring FIU Suriname; FIU Dominican Republic is currently in discussions with their sponsors, FIU Bahamas and FinCEN, United States to renew their membership to the Egmont Group; and UIF-Argentina has been working with FIU-Peru on the membership of FIU-Ecuador.

In February 2015 FIU-Peru; FinCEN, United States; the Organisation of American States Inter-Americas Drug Abuse Control Commission (CICAD-OAS); and the Egmont Group organised a five-day Strategic Analysis Course (SAC) in Lima, Peru. More than 30 officials from the Americas Region attended the workshop.

In March 2015 the CFATF, in collaboration with the Attorney General's Chambers and FCU, Turks and Caicos Islands, hosted the 10th CFATF Compliance Conference "Keeping in Step with Your Requirements as the Standards Evolve." The focus of this conference was achieving compliance with an effective implementation of the FATF Standards to

prevent, control and combat ML/TF. This conference attracted approximately 80 attendees from Anguilla, Aruba, Belize, Bahamas, Curaçao, St. Kitts and Nevis, Trinidad and Tobago, and Turks and Caicos Islands.

In April 2015, National Coordinators from GAFILAT member countries held strategic discussions in Quito, Ecuador. Members pledged their commitment to consolidate regional efforts to prevent and combat Money Laundering, Terrorist Financing, and Proliferation Financing (ML/TF/PF), produce a regional threat assessment, and establish a common strategy on AML/CFT/CPF; and strengthen international coordination through increased financial intelligence exchange and mutual legal assistance.

ASIA AND PACIFIC REGION

Vision and Focus of the Region



Many FIUs in the Asia and Pacific Region are small, low capacity FIUs. For those that are not yet Egmont Group members, it's a priority to make them members. For all regional FIUs, it's important that our common issues are reflected in Egmont Group discussions.



Regional Representatives: Mr. Razim BUKSH, Fiji-FIU and Mr. Md NASURIZZAMAN, BFIU, Bangladesh.

The Asia and Pacific Region welcomed two new Egmont members, CAFIU, Cambodia and FIU-Nepal, bringing the total number of members in this region to 27. KoFIU, Republic of Korea; BFIU, Bangladesh; Fiji-FIU; and CIFIU, Cook Islands are sponsoring FIUs inside the region. KoFIU, Republic of Korea, and BFIU-Bangladesh, are sponsoring FIU-Bhutan. Fiji-FIU and CIFIU-Cook Islands are sponsoring TRA, Tonga.

A joint Egmont Group/Asia Pacific Group (APG) one-day seminar for FIU practitioners and jurisdictions which are in the process of applying for Egmont membership was held in Bangkok, Thailand from 26-28 November 2014. The seminar was attended by 23 participants from Bhutan, Cambodia, China, Lao PDR, Maldives, Myanmar, Nauru, Nepal, Pakistan, Palau, Timor-Leste, Tonga, and Vietnam. There was a high degree of interaction between presenters and participants. Special thanks to Ms. Bess Michael, FinCEN, United States; Mr. José Carapinha, GIF, Macau; and Mr. Boudewijn Verhelst, CTIF-CFI Belgium for their participation and excellent presentations. They presented on Securing an FIU; FIUs in Action where the winners of the 2014 BECA Competition - FIU-Mexico and FinCEN, United States - were on prominent display; the Egmont Group Membership Criteria and Process; and the

final session on Moving Forward. Special thanks to the APG Secretariat for their tremendous support of and participation in this initiative.

AUSTRAC, Australia hosted the "International Funds Transfer Instructions" (IFTI) workshop in Sydney from 1-3 December 2014. The workshop was attended by 80 delegates. The delegates included representatives from international and domestic financial intelligence units, law enforcement agencies, and the private sector in Canada, Hong Kong, Indonesia, Malaysia, New Zealand, Singapore, South Africa, Thailand, United Arab Emirates, and the United States. The key outcomes of the workshop included increased awareness of emerging technologies and a rapidly evolving international payments system, shared expertise in the use of data analytics to improve operational outcomes, commitment to engage with the private sector to better understand risk in international payments, commitment to enhance cooperation amongst financial intelligence units, law enforcement agencies and regulators to encourage better exchange of operational information, and an acknowledgement that groups such as Egmont/FATF/APG could be used more effectively to consider, address and prioritise global issues related to the evolving international payments system.

The Asia and Pacific Region has continued to make significant progress in implementing AML/CFT legislation. STRO, Singapore has begun making amendments to their main AML/CFT legislation, the Corruption, Drug Trafficking, and Other Serious Crimes Act (CDSA). Bangladesh, Cook Islands, Fiji, New Zealand, and Samoa have all taken steps to ensure their legislation meets the revised FATF standards.

During the year AUSTRAC, Australia provided technical assistance and training to Bangladesh, Nepal, and Sri Lanka, and is currently delivering capacity building programmes to Cambodia, the Philippines, Thailand, Indonesia, and Papua New Guinea. AUSTRAC also participated in a capacity building workshop with the Australian Attorney-General's Department in Myanmar.

EAST AND SOUTHERN AFRICA REGION

Vision and Focus of the Region



Outreach – having FIUs in the East and Southern Africa region that are not yet Egmont members understand our membership requirements – is a top priority for the region.

Regional Representative: Mrs. Atuwani-tupochile PHIRI, FIU-Malawi.

There are seven FIUs in the East and Southern Africa Region. SAMIFIN-Madagascar and FIU-Burundi were admitted as ESAAMLG Observers in September 2014. An ad-hoc contact group chaired by FIU-Malawi was formed, in order to monitor Madagascar's progress in respect of becoming a full member of ESAAMLG.

At the Task Force of Senior Officials in March 2015, SAMIFIN-Madagascar presented a report on its AML/CFT regime. It was determined that SAMIFIN-Madagascar would have an on-site visit to assess its readiness to join the Egmont Group in September 2015. Additionally, during this meeting, the UNODC made presentations on

the UNODC Activities on Wildlife Crime Control and Transnational Organised Crime Unit and the Go-Learn online tool.

The ESAAMLG FIU Forum has been working on a preliminary report entitled "Protection and Safeguarding of FIU Information." The report discusses how FIUs in the region protect and safeguard their information. Other typologies work in the ESAAMLG region includes the "Special Study on Poaching, Illegal Trade in Wildlife and Wildlife Products, and Associated Money Laundering in the ESAAMLG Region" and "Money Laundering through the Securities Market in the ESAAMLG Region."

EURASIA REGION

Vision and Focus of the Region



Promoting synergy between the Egmont Group and the EAG is a priority for this region.

Regional Representative: Mr. Igor ALEKSEEV, Rosfinmonitoring, Russia.

There are six Egmont members in the Eurasia Region. At the 22nd EAG Plenary Meeting held in Tashkent, Uzbekistan from 18-22 May 2015, the Eurasia Regional Representative briefed the EAG Section on Countering of Terrorist Financing on the work done by the Egmont Group regarding CFT. The Section expressed its readiness to participate in Egmont Group initiatives and asked the Regional Representative to raise the issue at the 23rd Egmont Group Plenary in Barbados. The EAG Section on Countering of Financing Drug Business and Crime also discussed possible cooperation with the Egmont Group.

EUROPE I REGION

Vision and Focus of the Region



The goal for this region is fostering operational cooperation on topics of importance identified in the Regional Action Plan.



Regional Representatives: Dr. Michael DEWALD, FIU Germany and Mr. Gabor SIMONKA, HFIU, Hungary.

The Europe I Region adopted its Regional Action Plan for the period 2015-2017 in June 2015. The following items have been determined as priorities for this period:

1. Cross-border reporting, use of FIU.NET, and standardisation.
2. Obstacles for sharing information, dissemination, and further use of information, in particular definition of “use for intelligence purposes”.
3. Combating terrorist financing, the role of FIUs, and diagonal cooperation.

In addition to the identified three priorities, the other topics which have been raised by member FIUs for future discussion are:

- Postponement of transactions.
- Problems in connection with new payment methods.
- Consequences of having tax crimes as a predicate offence.
- Experience sharing on problematic issues (as a standing agenda item).
- Access to law enforcement information as a recommendation for all FIUs.
- Information exchange on new typologies (as a standing agenda item).
- Joint case working on live cases/multilateral information exchange.
- Interpretation/application of EU regulations (especially with regard to the 4th AML/CFT Directive).
- Implementation of cross border reporting through FIU.NET.

The 4th EU AML/CFT Directive was published on 5 June 2015. The provisions of the Directive shall be transposed by the member states of the European Economic Area within two years. The 4th EU AML/CFT Directive strengthens and further develops the harmonised AML/CFT regimes of member states.

EUROPE II REGION

Vision and Focus of the Region



Effective implementation of the FATF standards while leveraging the expertise of regional members in support of other regional members is a top priority for Europe II Region.



Regional Representatives: Mr. Agim MUSLIA, GDPML, Albania and Mr. Stiliano ORDOLLI, MROS, Switzerland.

There are 22 FIUs in the Europe II Region. The Regional Representatives are closely monitoring the measures being taken by the Kosovo authorities to bring the TF legislation in line with the FATF recommendations so that FIC Kosovo can become an Egmont Group member.

SFMS-Ukraine has continued work on the following projects: the OpWG typology on “FIUs Working with Law Enforcement” and the LEFP training course. GDPML, Albania is providing contributions to the work that the FATF Policy Development Group (PDG)

is conducting with regard to the Guidance for a Risk-Based Approach to money value transfer services (MVTs).

A considerable number of representatives participated in the MONEYVAL 5th Round Evaluator Training in Armenia in March 2015, enhancing the capacity building efforts in this region.

MIDDLE EAST AND NORTHERN AFRICA REGION

Vision and Focus of the Region



Working, coordinating and assisting non-Egmont FIUs from the region to attain Egmont Group membership is a top priority. Equally important is cooperation on projects and topics of mutual interest that have an international impact, including terrorist financing.

Regional Representative: Mr. Abdul Hafiz MANSOUR, SIC-Lebanon.

Currently, there are 11 FIUs in this region and several FIUs which are being sponsored for Egmont membership. FID, Bahrain; EMLCU, Egypt; TRACFIN, France; SAFIU, Saudi Arabia; CENTIF-Senegal; QFIU, Qatar; and FinCEN, United States are among the FIUs that are taking an active lead sponsoring FIUs inside the region. EMLCU, Egypt and SAFIU, Saudi Arabia are jointly sponsoring FIU, Sudan; EMLCU, Egypt is sponsoring FIU-Libya and FIU-Iraq; FinCEN, United States and QFIU, Qatar are jointly sponsoring FIU, Oman; FinCEN, United States, EMLCU, Egypt and FID, Bahrain are jointly sponsoring FIU, Kuwait; TRACFIN, France and CENTIF-Senegal are sponsoring FIU, Mauritania; and FinCEN, United States, EMLCU, Egypt and SAFIU, Saudi Arabia are sponsoring FIU, Yemen.

The region has adopted its regional action plan which includes the following main objectives:

- Improving communication between Egmont Group FIUs from the region, the EC, the EGS, and the Working Groups.
- Encouraging FIUs from the region to actively participate in Working Groups and Egmont Group projects.
- Identifying obstacles facing non-Egmont FIUs from the MENA region and the support required from the Egmont Group to attain membership.
- Identifying training and technical assistance needs for Egmont Group FIUs from the region and potential Egmont members from the region.

Two regional meetings were held on the margins of the MENAFATF and 23rd Egmont Group Plenary Meetings in Muscat and Barbados respectively. Representatives discussed several topics including the Middle East and Northern Africa Regional Action Plan, the TT Recommendations, the Contribution Matrix 2016-2019 and the Egmont Budget 2015-2016; and the Egmont Group ISIL Multilateral Project.

WEST AND CENTRAL AFRICA REGION

Vision and Focus of the Region



Our priorities are creating awareness among our members about the importance of complying with the FATF standards and the Egmont Group principles of information exchange as well as encouraging and mentoring non-Egmont jurisdictions within our region to pursue Egmont membership.

Regional Representative: Mr. Francis USANI, NFIU-Nigeria.

Currently, there are 11 FIUs in this region and several FIUs which are being sponsored for Egmont membership. COAF, Brazil, TRACFIN, France; FIU-Mauritius, NFIU, Nigeria, UIF-Portugal, CENTIF-Senegal; are among the FIUs that are taking an active lead sponsoring FIUs inside the region. TRACFIN, France, FIU-Mauritius, and CENTIF-Senegal are co-sponsoring FIU Benin; COAF, Brazil and UIF-Portugal are co-sponsoring FIU Cape-Verde; NAFI Cameroon and TRACFIN, France are jointly sponsoring FIU the Central African Republic; NAFI-Cameroon and NAFI Gabon are co-sponsoring FIU, the Republic of the Congo; CTIF-CFI Belgium and TRACFIN France are sponsoring FIU, the Democratic Republic of the Congo; FIU, Mauritania; NAFI Cameroon is sponsoring FIU Equatorial Guinea; and NFIU, Nigeria and TRACFIN, France are co-sponsoring FIU Gambia.

The West and Central Africa Region has held two meetings in Germany and Barbados and adopted a Regional Action Plan. The region also discussed the importance of finding solutions to linguistic challenges as the region has a francophone

majority with a few anglophone FIUs. Moreover, this region's members are also from two different FSRBs which led to the decision to nominate a francophone deputy from the region to provide support and continuity.

The Best Egmont Case Award (BECA)

AMLC, Philippines won the 2015 BECA Competition with their BECA case. An honourable mention was awarded to the UIAF Colombia for their case submission.

The BECA Competition, a TWG initiative led by FIS, Guernsey is now into its 5th year. The objectives of this initiative are to:

- Provide useful, varied and well-defined ML/TF cases.
- Provide detail concerning the methods and techniques used in laundering criminal proceeds.
- Provide incentives for FIUs to share case information.

In February 2015 prior to the growth of the organisation to 151 members, 12 cases were received from 10 of the 147 member FIUs. The cases were judged by a panel of FIU representatives who came forward on a voluntary basis to assess the cases. We would like to acknowledge the panel representatives from the following FIUs:

- MOT-Aruba
- FIC, South Africa
- FIA, Bermuda
- NFIS, Sweden
- FIU-Mexico

The case submissions were required to meet a number of criteria, including:

- Demonstrate that the role of the FIU was material to the development of the case.
- Provide evidence of effective international or domestic collaboration which contributed to a more successful outcome.
- Illustrate that effective feedback enhanced the development of the case and contributed to a positive outcome.
- Present a high level of complexity, including: a variety of money laundering techniques and methods, the size and the source of the funds involved, and the number of agencies and jurisdictions involved.
- Provide value to all Egmont Member FIUs as an informative case example.

CASE FROM AMLC, PHILIPPINES



The Case

The Priority Development Assistance Fund (PDAF), commonly known as the pork barrel is well-established in Philippine political history and is used as a means to generate majority legislative support for the programmes of the Executive Branch of the government.

Since the 1920s, the PDAF has been a lump-sum discretionary fund granted to each member of Congress intended for priority development projects of the Philippine government, mostly at the local government level. Every member of the House of Representatives usually receives an annual PDAF allocation of approximately 1.5 million US dollars, while every Senator receives an annual allocation of approximately 4.4 million US dollars.

The PDAF scam (pork barrel scam), involved the alleged misuse by several members of the Congress of the Philippines of their PDAF allocation through funding of agricultural “ghost projects.” The agricultural projects were fabricated by a businesswoman, Ms. Janet L. Napoles, who had close ties to several lawmakers. The so-called ghost projects were purportedly implemented through several non-governmental organisations (NGOs) created by Ms. Napoles using her employees who were named as incorporators or directors. The NGOs appeared as the beneficiaries of the ghost projects, although the projects did not have any actual output.

The PDAF allocated to certain legislators was disbursed through the relevant implementing agencies upon their endorsement. The funds were deposited to the bank accounts of the NGOs, supposedly, for the implementation of the projects. The funds were then withdrawn by Ms. Napoles’s employees and eventually divided between Ms.

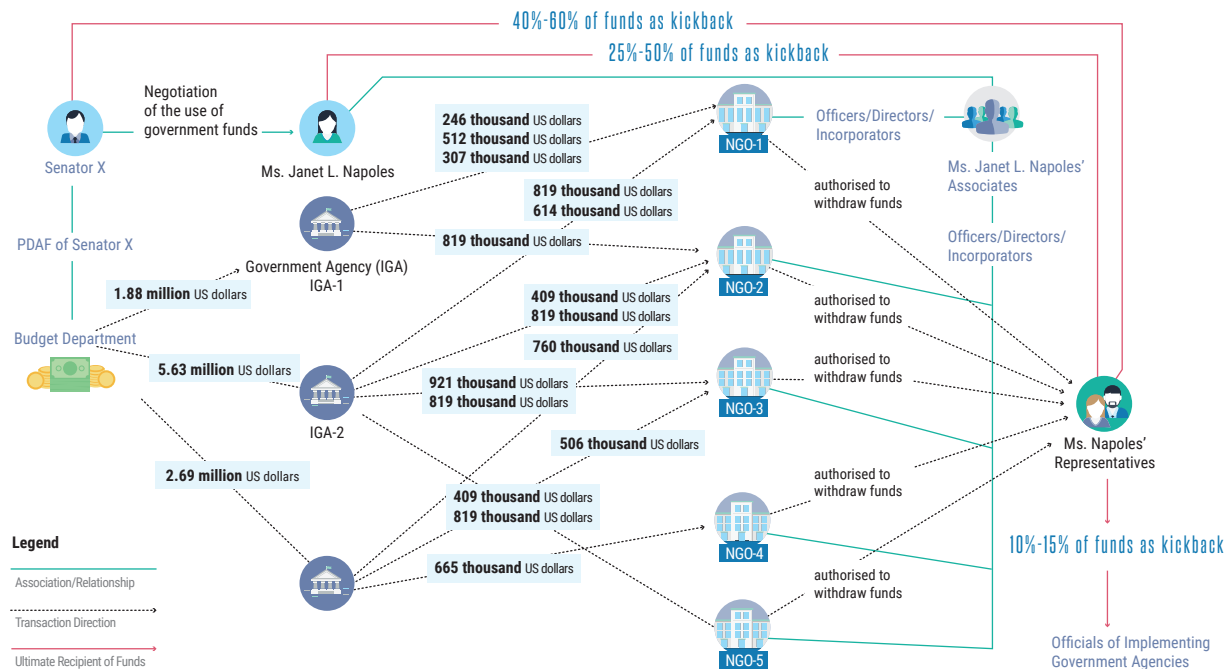
Napoles, the lawmakers, officials of the implementing government agencies responsible for facilitating the transfer of funds, and in some instances, the local mayor or governor. The scheme gave a commission of 10-15% to the officials of the implementing government agencies used in the disbursement of the PDAF, while the legislator would receive a “kickback” of 40-60% of the disbursed PDAF.

During the investigation, the AMLC, Philippines worked closely with the National Bureau of Investigation, the Office of the Ombudsman, the Land Transportation Office, the Land Registry Authority, the Office of the Special Prosecutor, and other FIUs through the ESW. Eventually, some of Ms. Napoles’s employees agreed to expose the scam and testify against her. They alleged that the legislators who were complicit in the scam were usually paid in cash, through their Chiefs-of-Staff or other representatives.

Consequently, in August and November 2013, the Court of Appeals granted the petitions filed by the AMLC for the issuance of freezing orders on the bank accounts, investments, properties, and motor vehicles of Ms. Napoles, her companies and employees, as well as the legislators implicated in the scam. In February and June 2014, the AMLC filed petitions for civil forfeiture before the Regional Trial Court (RTC) in Manila against the said properties. These petitions led to the issuance of asset preservation orders against the following:

MODUS OPERANDI

1. Janet L Napoles and Senator X negotiated the use of government funds
2. PDAF disbursed by the budget department
3. PDAF disbursed to the relevant Implementing Government Agency (IGA)
4. Funds released to non-governmental organisations (NGOs)
5. Funds withdrawn by Janet L. Napoles' representatives
6. Funds divided between Janet L. Napoles' (25%-50% kickback), the legislators (40%-60% kickback), and officials of Implementing Government Agencies (10%-15% kickback)



- a. Peso funds and investments totalling more than 3.4 million US dollars
- b. Dollar bank accounts totalling approximately 697 thousand US dollars
- c. 47 real properties
- d. 16 motor vehicles

The civil forfeiture case is still pending before the RTC and the filing of a criminal case for money laundering is forthcoming.

CASE FROM UIAF, COLOMBIA



The Case

Financial intelligence analysis was carried out on a series of financial movements, mainly in bank accounts, transfers of cash made by securities transfer companies, international trade transactions, and currency exchange transactions. The transactions reported to the UIAF did not correspond to normal C.I. Goldex S.A. (Goldex) activity, which at one stage, was one of Colombia's largest international gold traders.

Goldex was a legal entity located in Medellin, created in August 2001 with equity of 20,000 US dollars. The UIAF established that Goldex was buying gold from legal and façade companies and suppliers, which in turn, obtained the material from a fictitious sub-supplier network in order to export it and bring the money back to Colombia.

As a result of cooperation between the Attorney General's Office, the National Customs and Tax Bureau, the UIAF, military intelligence, and judicial police, the supplier and sub-supplier networks, were identified and analysed. Whereupon it became clear that the last layer of suppliers were either dead or homeless paramilitaries. This revealed a money laundering network which had been active since the first STRs were received in 2003.

In Colombia, investigations into companies such as Goldex usually relate to illegal mining cases. However, this case was significant as the investigation was directed at the stockpiling activity of Goldex, prompted by the company's highly unusual activity which registered gold purchases nationally and internationally worth one billion US dollars between 2005 and 2012.

During the first phase of this case, 26 people were investigated for money laundering, criminal conspiracy, forgery, and fraud. The criminal prosecution and the seizing of assets were handled by the Attorney General's Office in relation to assets

valued at 23.5 million US dollars. It is estimated that 1.1 billion US dollars was laundered by the organisation over a period of seven years.

This is a landmark case, given the volume of resources involved and the use of the real sector as a vehicle for ML/TF activities. It is also indicative of the use of information from real sector reporting entities during the intelligence analysis. To date, this case is the greatest impact made by Colombian authorities to a criminal structure involved in the illegal extraction of precious metals. This case is the outcome of the implementation and articulation of innovative techniques by the UIAF, such as macroeconomic analysis, data mining, complex networks, and financial intelligence analysis. Additionally, it presents a methodology for the dismantling of a transnational network dedicated to money laundering through illegal precious metal trading, a problem not only affecting Colombia, but the entire Latin American region.

During the development of this case, it was critical for the reporting entities to submit reports to

UIAF, primarily on foreign trade and gold imports/exports as well as securities transfer companies. These reports were the key to identifying Goldex's structured operations and unusual financial movements.

This case also demonstrated how criminal organisations act as networks, comprised of both illegal and legal entities which, in this instance, facilitated the link between criminal economies, the legal economy and the government. In order to respond to the dynamics of these criminal organisations and their ability to adapt, the UIAF used information from reporting entities, open sources, data analysis, and domestic and international cooperation.

The proactive approach of the UIAF was assisted by the implementation of the Systemic, Broad, and Bidirectional work model. The innovative economic intelligence techniques applied in this case are internationally recognised and won them the Best Egmont Case Award in 2013. This case constitutes the first ML/TF case in Colombia involving the mining sector.

The TWG would like to remind all Egmont Group members to submit cases for the upcoming 2016 BECA Competition in order to showcase the widest variety of typologies and best practices so that all members can benefit and learn from the work of our colleagues.

APPENDIX A / LIST OF 151 EGMONT GROUP MEMBERS

| | | | |
|-------------------------------|-------------------------------|-----------------------------|--|
| Afghanistan (FinTRACA) | Cuba (DGIOF) | Korea, Republic of (KoFIU) | Samoa (SFIU) |
| Albania (GDPML) | Curaçao (FIU-Curaçao) | Kyrgyz, Republic of (FIS) | San Marino (FIA San Marino) |
| Algeria (CTRF) | Cyprus (MOKAS) | Latvia (KD) | Saudi Arabia (SAFIU) |
| Andorra (FIUAND) | Czech Republic (FAU-CR) | Lebanon (SIC) | Senegal (CENTIF) |
| Angola (UIF) | Denmark (FIU Denmark) | Liechtenstein (EFFI) | Serbia (APML) |
| Anguilla (UIF) | Dominica (FIU-Dominica) | Lithuania (FCIS) | Seychelles (Seychelles FIU) |
| Antigua and Barbuda (ONDCP) | Egypt (EMLCU) | Luxembourg (FIU-LUX) | Singapore (STRO) |
| Argentina (UIF) | El Salvador (UIF-El Salvador) | Macao (GIF) | Sint Maarten (MOT Sint Maarten) |
| Armenia (FMC) | Estonia (MLIB) | Macedonia (FIO) | Slovakia (FSJ) |
| Aruba (MOT-Aruba) | Fiji (Fiji-FIU) | Malawi (FIU-Malawi) | Slovenia (OMLP) |
| Australia (AUSTRAC) | Finland (RAP) | Malaysia (UPWBNM) | Solomon Islands (SIFIU) |
| Austria (A-FIU) | France (TRACFIN) | Mali (CENTIF-Mali) | South Africa (FIC) |
| Azerbaijan (FMS) | Gabon (ANIF) | Malta (FIAU) | Spain (SEPBLAC) |
| Bahamas (FIU-Bahamas) | Georgia (FMS-Georgia) | Marshall Islands (DFIU) | Sri Lanka (Sri Lanka FIU) |
| Bahrain (FID) | Germany (FIU) | Mauritius (FIU-Mauritius) | St. Kitts and Nevis (FIU-SKN) |
| Bangladesh (BFIU) | Ghana (FIC) | Mexico (UIF-Mexico) | St. Lucia (FIA-St. Lucia) |
| Barbados (FIU Barbados) | Gibraltar (GCID-GFIU) | Moldova (SPCSB) | St. Vincent & the Grenadines (FIU-SVG) |
| Belarus (DFM) | Greece (HELLENIC FIU) | Monaco (SICCFIN) | Sweden (NFIS) |
| Belgium (CTIF-CFI) | Grenada (FIU-Grenada) | Mongolia (FIU-Mongolia) | Switzerland (MROS) |
| Belize (FIU-Belize) | Guatemala (IVE) | Montenegro (APMLTF) | Syria (CMLC) |
| Bermuda (FIA) | Guernsey (FIS) | Morocco (UTRF) | Taiwan (AMLDT) |
| Bolivia (UIF) | Holy See (AIF) | Namibia (FIC) | Tajikistan (FMD) |
| Bosnia & Herzegovina (FID) | Honduras (UIF-Honduras) | Nepal (FIU-Nepal) | Tanzania (FIU) |
| Brazil (COAF) | Hong Kong (JFIU) | Netherlands (FIU-NL) | Thailand (AMLO) |
| British Virgin Islands (FIA) | Hungary (HFIU) | New Zealand (NZ-Police FIU) | Togo (CENTIF-Togo) |
| Brunei Darussalam (FIE, AMBD) | Iceland (FIU-ICE) | Niger (CENTIF) | Trinidad and Tobago (FIUTT) |
| Bulgaria (FID-SANS) | India (FIU-IND) | Nigeria (NFIU) | Tunisia (CTAF) |
| Burkina Faso (CENTIF-BF) | Indonesia (PPATK) | Niue (Niue FIU) | Turkey (MASAK) |
| Cambodia (CAFIU) | Ireland (MLIU) | Norway (EFE) | Turks & Caicos (FCU) |
| Cameroon (NAFI) | Isle of Man (FCU-IOM) | Panama (UAF-Panama) | Ukraine (SFMS) |
| Canada (FINTRAC-CANAFE) | Israel (IMPA) | Paraguay (UAF-SEPRELAD) | United Arab Emirates (AMLSCU) |
| Cayman Islands (FRA) | Italy (UIF) | Peru (UIF-Peru) | United Kingdom (NCA) |
| Chad (ANIF) | Ivory Coast (CENTIF-CI) | Philippines (AMLC) | United States (FinCEN) |
| Chile (UAF) | Jamaica (FID) | Poland (GIFI) | Uruguay (UIAF) |
| Colombia (UIAF) | Japan (JAFIC) | Portugal (UIF-Portugal) | Uzbekistan (FIU-Uzbekistan) |
| Cook Islands (CIFIU) | Jersey (FCU-Jersey) | Qatar (QFIU) | Vanuatu (FIU-Vanuatu) |
| Costa Rica (UAF-Costa Rica) | Jordan (AMLU-Jordan) | Romania (ONPCSB) | Venezuela (UNIF) |
| Croatia (AMLO) | Kazakhstan (Finmonitoring) | Russia (Rosfinmonitoring) | |

The new members that joined the Egmont Group in June 2015 are highlighted in blue.

APPENDIX B / EGMONT COMMITTEE COMPOSITION

(June 2014 – June 2015)

| | |
|---|--------------------------|
| Chair, Egmont Group of Financial Intelligence Units | FIC, South Africa |
| Co-Vice Chair, Egmont Committee and Chair, Legal Working Group | UIF, Italy |
| Co-Vice Chair, Egmont Committee and ESW Representative | FinCEN, United States |
| Chair, IT Working Group | FIU-NL, Netherlands |
| Chair, Operational Working Group | IMPA, Israel |
| Chair, Outreach Working Group | SEPBLAC, Spain |
| Chair, Training Working Group | EFFI, Liechtenstein |
| Regional Representative – Americas | UIF, Argentina |
| Regional Representative – Americas | FIA, Bermuda |
| Regional Representative – Asia & Pacific | BFIU, Bangladesh |
| Regional Representative – Asia & Pacific | Fiji-FIU |
| Regional Representative – East & Southern Africa | FIU-Malawi |
| Regional Representative – Eurasia | Rosfinmonitoring, Russia |
| Regional Representative – Europe I | FIU, Germany |
| Regional Representative – Europe I | HFIU, Hungary |
| Regional Representative – Europe II | GDPML, Albania |
| Regional Representative – Europe II | MROS, Switzerland |
| Regional Representative – Middle East and Northern Africa | SIC, Lebanon |
| Regional Representative – West and Central Africa | NFIU, Nigeria |

APPENDIX C / GLOSSARY OF TERMS

| | |
|--|---|
| AML – Anti-Money Laundering | IMF – International Monetary Fund |
| APG – Asia Pacific Group on Money Laundering | ISIL – Islamic State of Iraq and the Levant (also known as ISIS) |
| BECA – Best Egmont Case Award | ITWG – Information Technology Working Group |
| CFATF – Caribbean Financial Action Task Force | LEFP – Legal Entities and Financial Products |
| CFT – Combating Financing of Terrorism | LWG – Legal Working Group |
| CICAD-OAS – Organisation of American States Inter-American Drug Abuse Control Commission | MENAFATF – Middle East and Northern Africa Financial Action Task Force |
| CIFG – Counter ISIL Finance Group | MF – International Monetary Fund |
| EAG – Eurasian Group on Combating Money Laundering and Financing of Terrorism | MoU – Memorandum of Understanding |
| EC – Egmont Committee | MONEYVAL – Committee of Experts on the Evaluation of Anti-Money Laundering Measures and Financing of Terrorism |
| EGS – Egmont Group Secretariat | MSCWG – Membership, Support and Compliance Working Group |
| ESAAMLG – Eastern and Southern Africa Anti-Money Laundering Group | MVTS – Money value transfer services |
| ESW – Egmont Secure Web | NGO – Non-governmental organisations |
| FATF – Financial Action Task Force | OpWG – Operational Working Group |
| FIU – Financial Intelligence Unit | OSCE – Organization for Security and Co-operation in Europe |
| FISMM – FIU Information System Maturity Model | OWG – Outreach Working Group |
| FSRB – FATF Style Regional Bodies | PAS – Permanent Administrative Support |
| FTF – Foreign Terrorist Fighter | PPWG – Policy and Procedures Working Group |
| GAFILAT – Grupo de Acción Financiera de Latinoamérica (Financial Action Task Force of Latin America) | PDAF – Priority Development Assistance Fund |
| GCC – Gulf Cooperation Council | RUSI – Royal United Services Institute |
| GIFCS – Group of International Financial Centre Supervisors | SAC – Strategic Analysis Course |
| GIABA – Group Intergouvernemental d’Action contre le Blanchiment de l’Argent en Afrique de l’Ouest (Intergovernmental Task Force against Money Laundering in West Africa) | TATWG – Technical Assistance and Training Working Group |
| GNCG – Global Network Coordination Group | TF – Terrorist Financing |
| GOPAC – Global Organization of Parliamentarians Against Corruption | TWG – Training Working Group |
| HoFIU – Heads of Financial Intelligence Units | TT – Task Team |
| ICAR – International Center for Asset Recovery | UNODC – United Nations Office on Drugs and Crime |
| IEWG – Information Exchange on Money Laundering/Terrorist Financing Working Group | WB – World Bank |

APPENDIX D / ASSOCIATED WEBSITES

OBSERVERS

| | |
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| APG | www.apgml.org |
| CFATF | www.cfatf-gafic.org |
| EAG | www.eurasiangroup.org |
| ESAAMLG | www.esaamlg.org |
| FATF | www.fatf-gafi.org |
| FIU.NET Bureau | www.fiu.net |
| GAFILAT | www.gafilat.org |
| GCC | www.gcc.sg.org |
| GIABA | www.giaba-westafrica.org |
| GIFCS | www.gifcs.org |
| GOPAC | www.gopacnetwork.org |
| IMF | www.imf.org |
| MENAFATF | www.menafatf.org |
| MONEYVAL | www.coe.int/t/dghl/monitoring/Moneyval |
| OSCE | www.osce.org |
| UNODC | www.unodc.org |
| World Bank | www.worldbank.org |
| World Customs Organization (WCO) | www.wcoomd.org |

INTERNATIONAL PARTNER ORGANISATIONS

| | |
|--|--|
| Basel Committee on Banking Supervision | www.bis.org/bcb |
| CICAD-OAS | www.cicad.oas.org/main/default_eng.asp |
| CTED | www.un.org/en/sc/ctc/ |
| Commonwealth Secretariat | www.thecommonwealth.org |
| Council of Europe | www.coe.int |
| European Union | www.europa.eu |
| IAIS | www.iaisweb.org |
| ICAR | www.baselgovernance.org/icar |
| ICC | www.icc-cpi.int/Pages/default.aspx |
| IMF | www.imf.org |
| IMoLIN | www.imolin.org |
| INTERPOL | www.interpol.int |
| INTOSAI | www.intosai.org |
| IOSCO | www.iosco.org |
| International Bar Association | www.anti-moneylaundering.org |
| OECD | www.oecd.org |
| RUSI | www.rusi.org |
| Wolfsberg Group | www.wolfsberg-principles.com |

APPENDIX E / EGMONT GROUP SECRETARIAT MEMBERS

Mr. Kevin STEPHENSON, Executive Secretary (2012 to present)

Mr. Francis SANCHEZ, Senior Financial Officer (2007 to present)

Ms. Stacey CLERMONT, Executive Assistant/Office Manager (2007 to present)

Mr. Mark HAMMOND, Senior Officer (2010 to July 2015)

Mrs. Julia DIXON, Senior Officer (2012 to present)

Mr. Elad DVASH-BANKS, Consultant (2013 to present)

Mr. Fares ALSHAMMARI, Senior Officer seconded from SAFIU, Saudi Arabia (2014 to present)