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SPECIAL EDITION: Mauritius delisting by the FATF



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To begin this special edition on the delisting of Mauritius from the FATF list of jurisdictions under increasing monitoring, I would like to congratulate the Mauritian authorities for this result and thank them for all the collaborative work carried out with the EU Global Facility on AML/CFT.

I want to acknowledge the work implemented over the last 18 months between the experts of the EU Global Facility and all of the Mauritian partners, which has allowed for this tangible success. Indeed, the delisting of Mauritius is a concrete example of a technical assistance project implemented as part of the Team Europe, with the leadership of Expertise France in partnership with the GIZ and NI-CO.

The EU Global Facility is a trailblazing project as it works in a dynamic, flexible manner which is not static. There is a constant adaptation to the local context and a tailoring of the support delivered in close collaboration with the local counterparts. It is truly a dialogue and an exchange between peers.

Money laundering and terrorist financing are global plagues and it is up to each and everyone of us to be responsible to combat them.

The successes achieved by Mauritius will be a pathway towards helping other States in this field, notably with Mauritian experts trained by the EU Global Facility, who will be able to share their experiences with colleagues, from Panama or Jordan for example, who are facing similar issues. Mauritius and its representatives will now share their testimonies and experiences to contribute to other countries being delisted as well.

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Where we worked

November 2021– January 2022



EU AML/CFT
GLOBAL FACILITY



Over the last three months

316
PARTICIPANTS IN
E-TRAINING &
E-WORKSHOPS

448
PARTICIPANTS
IN ONSITE
ACTIVITIES

4
CONTINENTS
REACHED

Mauritius

In October 2021, the FATF announced the removal of Mauritius from its list of jurisdictions under increased monitoring. This marked a recognition of the efforts exerted by the country in rectifying its strategic AML/CFT deficiencies.

Since June 2019, the EU Global Facility had been delivering technical assistance to Mauritian partners, with the final activities delivered during the last two weeks of November 2021.



Participants in the regional conference on FATF Rec 8 pose for a group picture in Mauritius in November 2021 ©EU GF

I want to thank the EU Global Facility for its unwavering support to Mauritius at all times. They have provided us with technical assistance whenever requested, offering us the highest quality of support and experts.” It is with these words that Minister of Financial Services and Good Governance, Hon. Mahen Kumar Seeruttun, opened the regional conference on FATF Recommendation 8 held on 22–24 November in Pointe aux Piments, Mauritius.

Officially delisted from the FATF grey list in October 2021, Mauritius achieved a remarkably fast process of upgrading its various AML/CFT performance ratings, including that on Recommendation 8, whereby the country was upgraded from Non-Compliant to Largely Compliant.

Team Leader of the EU Global Facility, David Hotte, congratulated Mauritian partners on the successful delisting, saying “we are very proud to have contributed, along with other international partners like GIZ, the UK, IMF and the UN, among others, to the delisting of Mauritius and we will continue working together even after this milestone. It is only the beginning of a new and promising era.”

For his part, Ambassador and Head of the EU Delegation, H.E. Vincent Degert, commended the government, civil servants and public sector of Mauritius, stating “the government has repeatedly expressed its wish to address all ESAAMLG recommendations and to improve all their immediate outcomes scores, thus to become a role model for many countries worldwide.”

“I can only felicitate this attitude as it is very important that the current momentum for reform is maintained, to make these achievements sustainable and far-reaching, building on the very relevant tools that were developed with the help of the EU Global Facility assistance and of the other international donors and continuing their capacity building to be able to reach concrete results.”

FATF Rec 8: regional workshop

On 22–24 November 2021, the EU GF held a regional workshop on ‘Compliance with International and EU Requirements concerning the FATF Recommendation 8’, in collaboration with the Ministry of Financial Services and Good Governance of Mauritius.

The workshop witnessed the participation of representatives from Mauritius, Panama, Madagascar, Bangladesh, the Seychelles, Tunisia, Jordan and Zambia, among others.

It allowed regulators from Non-Profit Organisations (NPOs) and representatives of Financial Intelligence Units to exchange best practices and challenges faced among themselves and with the EU and other states on the applied methodology, chosen policies and work undertaken to ensure compliance of their legislation and practice with FATF Recommendation 8 requirements.

The event also provided a tangible opportunity to proceed with concrete steps to promote effective supervision of NPOs and ultimately assist in relevant mutual evaluation assessments in relation to the said recommendation by the participating states.



Mamuka Jgenti (left) speaks during the NPO training session in Mauritius ©EU GF

“This is a great recognition of the work done by Mauritius over the last 18 months.

H.E. Vincent Degert
Ambassador of the EU Delegation to Mauritius and the Seychelles

Since
June 2019

23

bilateral activities
conducted

545

participants
reached

14

experts mobilised
for the activities

The regional conference also witnessed the official unveiling of a new report produced by the EU GF under the title:

“Typologies of the Illicit Financial Abuse of NPO Sector – Specificity, Complexity, Complicity and Harm”

Beneficial Ownership

Accompanying the Mauritian authorities to enhance BO information availability and accessibility

This piece reviews the progressive collaboration implemented throughout the past 18 months between the EU Global Facility and the Mauritian authorities on the topic of Beneficial Ownership. Work started in March 2020 with remote training and dedicated discussions on the relevant items of the Action Plan being implemented.

A first phase was launched in May 2020 and focused on the technical requirements on BO information availability and accessibility of the FATF. These activities consisted in reviews and recommendations of the existing and foreseen legal and regulatory framework.

This phase was concluded in August 2020 with the organisation of two weeks of onsite training for Mauritius' competent authorities (e.g. Registrar of Companies (ROC) the Mauritius Institute of Professional Accountants, the Attorney General's Office, the FIU, the Bank of Mauritius (BoM), the Financial Services Commission and the Ministry of Financial Services and Good Governance (MFSGG)). The sessions were aimed at enhancing the understanding of the FATF requirements, discussing the experience of the authorities in implementing them as well as possible improvements in the implementation of both the BO Register and the supervision conducted by competent authorities.

Subsequent to these workshops, several changes in the regulatory framework were enacted.

The next phase of the technical assistance was launched in March 2021. The activities delivered during this second phase were twofold: the first activity consisted in the review of the BO Guidelines that had been drafted by BoM. The second activity focused on the BO supervision manual of the BoM which aimed at enhancing the understanding and supervisory capacity of its agent, specifically on BO matters as well as the strategy and procedures that could be implemented by the BoM.

Following these activities, an onsite outreach programme was put together between the Global Facility and the MFSGG, BoM and ROC. This onsite programme included both a three-day workshop on the implementation, use and evolutions of Mauritius' BO Register and a three-day workshop aimed at disseminating the findings of the two technical papers above to FI/DNFBP and their respective supervisors.

The onsite activities, delivered shortly after the delisting of Mauritius from the FATF so-called "grey list", enabled participants to take stock of the BO Register evolutions in Mauritius from both legal and operational levels.

Furthermore, it enabled the BoM and other DNFBP supervisors to engage with the entities and persons under their supervision to further enhance the consistency in which the BO requirements should be understood and implemented.

As a now recognised member of the ever-expanding group of countries having successfully implemented a BO Register, the ways in which Mauritius could engage and participate in the global BO transparency evolution and discussion through the sharing of its experience and fast evolving know-how was highlighted. A number of possible follow-up activities and topics of interest were also discussed, such as:

- Challenges and opportunities related to BO transparency;
- Control and sanctioning mechanisms available to jurisdictions and the risk-based approach and supervision of BO requirements;
- The need to move from the technical multi-pronged approach to a more operational and holistic multi-stakeholder engagement and enforcement;
- Exchange of information, standardisation, interconnection and regional integration of BO Registers;
- New uses of BO Registers and need to level the playing field, from public procurement to business environment and FDI.



Arnaud Stien and Joseh Attard pose for a group picture with the specialised experts at the Gaming Regulatory Authority of Mauritius in November 2021. ©EU GF

Gaming sector

The fruitful result of a two-year collaborative process

On 17 November 2021, the EU Global Facility Key Expert on Regulation, Arnaud Stien, supervised a wrap-up workshop concluding two years of technical assistance for regulatory authorities of the gambling sector started in June 2019.

Along with expert Joseph Attard, Arnaud Stien met with the Gaming Regulatory Authority of Mauritius as a conclusion of the two-year collaborative process, which witnessed the specialisation of some 12 Mauritian experts in the field.

Sessions were delivered in a gradual manner, covering all aspects of the regulatory processes of the sector. It started with an introductory training on the links between gambling and AML/CFT in June 2020, followed by a session on the AML/CFT audit for the gambling sector two weeks later. Workshops were then conducted to train local trainers in order to ensure obliged entities are able to implement a robust internal AML/CFT framework. Finally, a session on the FATF ICRG strategic approach was held.

This progressive work concluded in November 2021, which also marked the kick off of a new cooperation phase with the country. This new phase, which will include close collaboration between Mauritian experts and other beneficiary countries of the EU GF, shall pave the way for Mauritius' resilience after its delisting.

Main activities and achievements with the Gaming Regulatory Authority

AML/CFT Sector Specific Guidance for Gambling Factsheet
E-training modules: Basics; audit; and train the trainers
Risk matrix methodology
Risk Evaluation Questionnaire (REQ) submitted to the licensees
Sectorial guidance note
Supervisory plan
AML/CFT inspections manual
Conducting of onsite inspections conducted
Training of licensees (MLRO/DMLRO)
Supervisory cycle of 7 months
Enforcement and Sanctions manual •
Outreach activity to the obliged entities: eg: Increasing quality and diversity in Suspicious Transaction Reports

Q&A



Interview of Yonesha Sahye, Head of AML/CFT at the Ministry of Financial Services and Good Governance of Mauritius

Mauritius was recently delisted from the FATF grey list. Can you tell us about the work carried out by the Mauritian authorities to achieve this in a record time ?

Yonesha Sahye: The delisting of Mauritius in October 2021, which is well ahead of the given FATF timelines, is the result of the high political commitment and the hard work of all the authorities in prioritising the implementation of the action plan. The private sector also played a critical role in this process and was onboarded at the very beginning of the ICRG process.

Soon after Mauritius was listed in February 2020, a strategy and a detailed action plan to address the strategic deficiencies were elaborated which focused on ensuring the requisite resources, infrastructure and expertise were available for the timely and efficient implementation of the action items. Internal timelines were set to ensure that all relevant authorities are prioritising the necessary actions with a view to successfully exiting the FATF list at the earliest and honouring our political commitment. Diligent weekly monitoring were carried out at the level of the Ministry for onward reporting to the Core Group on the AML/CFT. Any challenges were escalated and dealt promptly so that the authorities could focus their activities and effort in addressing the strategic deficiencies. The close monitoring at the level of the Inter-ministerial Committee chaired by the Prime Minister, the Ministry and the AML/CFT committees ensured

tangible progress and effectiveness of the reforms being undertaken.

It was definitely not an easy task, exacerbated by the COVID-19 pandemic, and required long hours of sustained hard work. **We didn't lose track and maintained the momentum with the support of technology.** We adapted our approach and work, at no cost compromising on the quality, including several online sessions during the lockdown period so as to meet our internal timelines.

The authorities of Mauritius have been collaborating with the EU Global Facility over the past two years. How did the collaboration contribute to this success?

YS: The EU Global Facility team has been, and remains, a strategic partner to Mauritius in increasing the level of effectiveness of our AML/CFT regime. Following the mutual evaluation exercise, Mauritius reached out to several international organisations, including the EU GF, to enlist the services of AML/CFT experts to train our officers and equipped them with relevant skills and expertise to address the identified deficiencies. The idea was to create a pool of skilled officers as a mean of ensuring the effective implementation and sustainability of the reforms with the help of high caliber experts in the field of AML/CFT. The EU GF team, through its wide network and expertise, was able to provide us with high caliber and prominent experts. They happily

embarked on this journey with us including complying with our internal requirements and tight deadlines. With the support of our AML/CFT team at the Ministry, we made sure that all requests and exchange of information between the experts and implementing agencies were attended to in a timely manner. **What is important is the application of the lessons learnt.** We not only see to it the TA needs of the authorities were addressed promptly, but that they were putting the recommendations into practice. Indeed, my knowledge and expertise in this field has indeed facilitated the process and organisation of bespoke training for the authorities.

Mauritius is the first country to set up a Technical Assistance Coordination Committee (TACC). How has this Committee assisted the Mauritian authorities?

YS: The TACC is a committee which was set up to facilitate and coordinate TA activities with the different donors. **It has been instrumental in ensuring coordination, prioritisation, customisation and timely delivery of TA activities** to meet the country's requirements. The TACC provided a platform for real time updates of the progress achieved as well as assessment of the needs and justification for new requests. It also allowed us to update our needs after each review by the FATF assessors and to discuss our immediate needs with all TA providers in a transparent manner. This process not only **prevented duplication of**

assistance but also expedited the processing time as the TA donors were involved all along the journey. We highly recommend countries to consider setting up their own TACC.

What are the next steps for the local authorities?

Our overarching goal is to keep up the country's understanding of the risks updated and be prepared to address the challenges of any future emerging risks, sustain and enhance the ongoing reforms so as to maintain the effectiveness of our AML/CFT regime. As part of our preparedness plan, **we are already working on the post ICRG exit strategy, updating our national risk assessment and will devise a new national AML/CFT Action Plan for 2023-2025.**

Mauritius has already organised two workshops since the delisting: one for the law enforcement agencies and for NPO regulators. These are a testimony of our clear and robust commitment to continue the implementation of reforms.

With the EU GF, you are now delivering training to other countries. Why is this cross-fertilisation important?

Mauritius is committed to sharing its experience and best practices with the countries in the region and beyond. **We all have a common goal of protecting our financial services sector from illicit activities.** When Mauritius was placed on the ICRG monitoring process, considerable efforts were made on the upskilling of our resources and

several training were organised with our TA partners as part of the capacity building programme. As part of the Core team, one of my tasks was to ensure that the knowledge acquired were converted into concrete actions taking into consideration the Mauritian context and expected desired outcomes. This allowed us to demonstrate tangible progress ahead of the given timeline and we are now happy to share the lessons learnt and our hands-on experience with other countries in addressing their strategic deficiencies. At the same time, this cross-fertilisation makes sure that we are applying the TA received and that we explore measures to enhance them. I also believe that this will contribute towards fostering greater regional and global cooperation facilitating exchange of information.

Cross-fertilisation

How the EU GF ensures sustainable technical assistance through the exchange of best practices

The EU Global Facility on AML/CFT was built around the principle of sustainability; the core of its mission being to allow countries to be self-sufficient in upholding the highest standards on AML/CFT. To this end, the project has committed to cross-fertilisation, whereby experts trained by the EU GF become trainers themselves for other countries with AML/CFT deficiencies.

Isabel Vecchio Arófulo, Director of International Financial and Fiscal Strategy of the Ministry of Economy and Finance of Panama, and Technical Secretary of the National Commission against Money Laundering, Terrorism Financing and Financing of the Proliferation of Weapons of Mass Destruction (CNBC), speaks about the importance of cross-fertilisation:

"As part of the commitment made by the Republic of Panama to be excluded of international lists related to money laundering, the participation of Panama in regional workshops like that held in Mauritius is of high importance. It allows our country to strengthen our knowledge and be able to apply new supervision, regulation and monitoring mechanisms that have been effective in different jurisdictions."

Likewise, activities like these allow countries to share knowledge and best practices on various issues related to AML/CFT, such as the regulation of NPOs, identification of final beneficial owners and typologies related to money laundering."



Isabel Vecchio from Panama (left) and Samya Abu Sharif from Jordan (centre) speak with their Mauritian counterpart, Sudha Hurrymun from the Bank of Mauritius (right-) ©EU GF

Exchanging opinions, knowledge and challenges with the representatives of the FIU of different jurisdictions, as well as other institutions, allows the reinforcement of government policies and guarantees greater compliance with the regulations of each country; as well as providing an opportunity to proceed with concrete steps to promote the effective supervision of regulated entities and aid in the mutual evaluations of each country."

Panama appreciates the support and knowledge shared by Global Facility, as well as being able to share with other jurisdictions different experiences that allows countries worldwide to strengthen their AML/CFT efforts."

Long Read

Terrorist financing and the non-profit sector: the case for deepening dialogue and cooperation

In times of conflict non-governmental organisations are said to be the first to arrive and last to leave, stepping in to provide invaluable social and humanitarian relief when governments cannot. Yet, for those countering terrorism, non-profits present a double-edged sword. By alleviating poverty and strengthening cohesion they can help to prevent radicalisation. Yet, some of their organisational features put them at risk of being exploited to fund terrorism.

In the aftermath of 9/11, an international network of charitable organisations with connections to al Qaeda was revealed. Far-reaching measures were brought in to prevent charities from being exploited, knowingly or not, by terrorists. Under a revamped Financial Action Taskforce, a raft of recommendations targeted regulators, the financial sector and civil society around the world. In particular, Special Recommendation 8 sought to stem terrorist financing in the non-profit sector. Yet, almost twenty years after the 2001 attacks less than 10 jurisdictions are in compliance.

The context out of which the FATF recommendations emerged was difficult. Previously, the international watchdog tackled money laundering amongst its 30 members, work which had little to do with non-profits. However, within weeks of the New York attacks, it became responsible for extending a regime of financial surveillance to a sector known for its independence and neutrality, resulting in consequences felt by millions around the world for years to come.

Adopting regulations that identify wrongdoing without tarnishing the entire charitable sector has been a difficult journey. Responding to accusations of over-regulation, the FATF introduced a new risk-based approach in 2016. It urges proportionality, targeted measures and risk assessments, and sets the stage for a renewed effort to strengthen compliance in non-profit sectors around the world.

Responding to latest international good practice, the Global Facility on AML/CFT will be working to reduce the unintended impact on legitimate charitable operations when regulating the non-profit sector. In emphasising dialogue between civil society and regulators, the Facility intends to strengthen proportionate measures based on known risks.

“Microfinance is not charity. Today it is a real business.”

Just how contentious this area of financial regulation is came to light in the context of the Syria conflict. It took the resources of a criminal prosecution to expose the differences between well-intended volunteers and charitable donations, and intentional support to terrorist groups like the Islamic State. But investigations also rely on the cooperation of non-profits and people, and examples from around the world indicate there are some useful lessons to be learned.

Avoiding unintended consequences

Throughout history, paramilitaries and terrorists have often exploited or used charities as a front for building support. In the 1970s, Irish republican terrorists openly raised funds in the USA through a charitable organisation that provided a veneer of respectability – and source of cash – for their cause. Today, governments are far more assiduous in following up allegations that humanitarian relief is going into the wrong hands, as shown in a criminal case involving fund raising by the Tamil Tigers, the Sri Lankan separatist terrorist group.

Some of today's proscribed organisations provide extensive public services to the populations from which they draw support. Hezbollah, the self-styled Lebanese resistance group, is reported to have run 4 hospitals, 12 clinics, 12 schools and two agricultural centres. Despite claims to separate its welfare and charitable purpose from its operations – and a good degree of controversy about its status – it has been proscribed in many jurisdictions around the world. Yet, in times of emergency, tightening procedures to vet charities for possible terrorist links can have counterproductive consequences, as the response to the devastating 2015 earthquake in the Kashmir region of Pakistan showed. When terrorist groups mix charitable purpose with violent insurgency amidst afflicted populations, the challenge is to undermine the terrorists' cause rather than strengthening it.

In the void left by absent or failing government services, social entrepreneurs and grassroots charities often emerge, which is why the FATF best practice recommends measures that “do not disrupt or discourage legitimate charitable activities, and should not unduly or inadvertently restrict NPOs' ability to access resources, including financial resources, to carry out their legitimate activities.”

To regulate effectively, analysts distinguish between intentional complicity and those charities that have been exploited unknowingly, perhaps because of where they work, weak oversight or their dependence on the goodwill



© Pixabay

of donors and staff. Knowing the difference points to different responses. For charities that have been exploited, solutions can vary depending if abuse is by “insiders” or “outsiders”. For the former, measures to strengthen governance, oversight and financial control are important, whereas for the latter information sharing with authorities about partners and beneficiaries would be relevant.

As philanthropy can have strong cultural and historical roots, there are some financial practices which in other sectors would prompt regulatory concern. Receiving anonymous cash donations, for instance, may be normal for some charities, but would be unheard of at a bank. Dialogue becomes essential to identify and recognise these idiosyncrasies and regulate proportionately. For many working in the sector, measures decided in the Global North in the wake of 9/11 did not take account of these nuances of context.

International standards were seen to make it harder for charities to intervene neutrally amidst conflict and limited civil society activities more generally. However, in revising its interpretation of recommendation 8, the FATF has emphasised the need for a two-way dialogue, noting how this can result in better targeted regulation, information sharing and stronger implementation.

Earlier this year, the FATF launched a new project with the objective of mitigating a number of unintended consequences emerging from existing efforts to counter terrorist financing. The project identifies four consequences for its study: de-risking and financial exclusion; suppression of non-profit organisations; and threats to fundamental human

rights stemming from the misuse of international standards. Though the FATF explicitly requires its recommendations are implemented in line with international human rights law, this study appears to acknowledge cases of over-regulation.

Others have identified a wider trend of “policy laundering”, where national governments use international forums, such as the FATF, to legitimise coercive and repressive regulation of civil society.

Collaboration and consultation in rule-making and implementation is an important change and is intended to mitigate unintended consequences. And as governments engage in dialogue with the non-profit sector there is the opportunity to share information and better evaluate risk of terrorist abuse and infiltration of the sector.

Turning towards risk-based regulation

While some terrorist organisations seek to exploit charitable connections, very few charities have been tied to terrorism. In one annual assessment, a UK charity regulator reported 1,569 cases responding to allegations of fraud, mismanagement and political affiliation with only a minority involving terrorist links – against a total sector of 165,000 charities. Nevertheless, there are many ways in which terrorists can exploit charities. Even though instances are rare, significant physical harm can result, they can put charities under the media spotlight, and harm their reputation.

Vulnerabilities present in the non-profit sector are often mistakenly and automatically equated to a high risk of terrorist abuse. This has led to instances of over-regulation which has made it harder for charities to operate, access and disburse funding. This has had the counterproductive effect of forcing their funding flows underground or stopping activities altogether. Similarly, in 2014, the FATF acknowledged that de-risking, that is ceasing relationships with “entire classes of customer, without taking into account, seriously and comprehensively, their level of risk or risk mitigation measures for individual customers within a particular sector” can increase risk and

opacity in the global financial system, which does nothing to tackle terrorist financing.

The introduction of a risk-based approach involves pinpointing where threats can exploit vulnerabilities. This has meant paying attention to the beneficiaries, proximity to a conflict zone and the types of charitable resources that are disbursed. Being more accurate in identifying particular threats and vulnerabilities reduces the regulatory burden. It means registration, information sharing, auditing and record keeping is strengthened where it needs to be.



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In the developing world, non-profits are not necessarily regulation-averse, which is good news for regulators. Non-profits in Africa took the initiative in advocating for proportionate and targeted regulation so as to protect freedom of association and their operations, as well as access to financial services and funding. Mamuka Jgenti, the

Global Facility’s expert on non-profit compliance, notes, “The Task Force themselves recommend involving non-profits in risk assessments of the sector. Some countries have been able to improve their compliance and assessment rating – not undermine it – through dialogue and collaboration with charities.”

Looking at the non-profit sector separate from the overall national risk environment contributes to targeted and proportionate intervention in the sector. It means the unique circumstances of the sector can be addressed and annual reviews, for instance, can respond to a dynamic risk environment that is unavoidable when working in conflict zones.”

The turn towards a risk-based approach emphasises proportionate, targeted and effective compliance measures. This means investigations and enforcement actions are more likely to succeed in identifying cases of terrorist funding. Targeted risk assessment also demands that the state better assimilate intelligence and information about the forms and methods through which terrorist organisations use non-profits. Urging dialogue means that relationships can be built as information and knowledge is shared to mutual advantage. And the public can be involved

too. In the UK and Denmark proactive public advice and awareness campaigns help citizens to give safely to Syria, focusing donations on known charities.

Collaborating with the non-profit sector in some jurisdictions can help to create a broad alliance of organisations and enterprises, including micro-finance institutions, against money laundering and terrorist financing. That sort of cooperative, coordinated action

is important amidst the Covid 19 pandemic which has increased pressures for the non-profit sector. In Asia, the sector has registered instances where measures to counter terrorist funding have impeded operations but nevertheless are building forums for dialogue and two-way learning with regulators. Collaborative working between governments and charitable organisations will become ever more important as the full extent of the impact of the pandemic continues to unfold.

If you are interested in learning more about our 'Long Reads', visit the [Blog section of our website](#).

Expert Working Group

Innovative legal approaches to ML investigations and asset recovery

Held as part of a series of collaborative activities with the Siracusa International Institute, the Expert Working Group on Scoping and Methodology was launched on 2 December 2021 to assess the scope and effectiveness of innovative legal approaches to money laundering investigations and asset recovery.

This group comprises leading criminal law academics, constitutional law specialists, Constitutional Court Judges and AML/CFT practitioners, who will work on a far-reaching study on the scope and effectiveness of innovative legal approaches to money laundering investigations, including criminal, civil and administrative legal approaches to asset recovery.

In this kick-off meeting, the working group defined the scope of the study and provided initial guidance to the research team. Through “tour de table” sessions, experts shared their knowledge and experience about such innovations in their home jurisdictions, which will ultimately serve to set up the project encompassing the various phases and methodology of the research.



Experts pose for a group picture in Siracusa, Italy in December 2021 © Siracusa Institute

Coming Up



Between November 2021 and January 2022, the EU GF-AML/CFT continued delivering technical assistance activities, expanding its geographical and thematic outreach. Here is a snippet of what is coming in the next few months:



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Correspondent Banking

A regional conference on the theme of 'Best practices in correspondent banking relationships -From operational to supervisory and enforcement approach' will be held in Mauritius for countries of the ESAAMLG region.

Art and Antiquities Trafficking

A regional conference on 'The use of AML /CFT legislation in the investigation of Art and Antiquities Criminality' will target prosecutors, LEA and members of the public/private sector concerned with the management and investigation of cultural crime, particularly, art and antiquities.

AML/CFT training for EUDs

A high level technical assistance adviser was hired to deliver training to EU Delegations staff worldwide, notably in countries listed by the FATF or in the process of being listed. Training shall cover various aspects of the FATF ICRG process and its interaction with EU monitoring.



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**ANTI-MONEY LAUNDERING AND
COUNTERING THE FINANCING OF TERRORISM**

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