



EU AML / CFT GLOBAL FACILITY

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Basem Khanfar

CEO of Tamweelcom
Jordan

Obtaining the AML 30,000 certification is an essential milestone for our microfinance institution Tamweelcom in our quest to adhere to international Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) standards. With the support of the EU Global Facility, the continuous efforts of our team have been officially recognised, with this official certification received in July 2023.

Over the years –including through the challenging times of COVID-19 times– Tamweelcom has **worked hard to adapt to the evolving financial landscape.** We have embraced digitisation to improve efficiency, both internally and in our interactions with clients. We have worked diligently to ensure compliance with various regulatory

requirements, including AML/CFT and cybersecurity measures.

Indeed, as a not-for-profit microfinance institution based in Jordan, **we have an obligation to provide financial services to underserved clients in the most transparent and compliant manner.**

Operating for the past 20 years, Tamweelcom has been focusing on productive businesses, especially small and micro-enterprises, to combat unemployment and foster economic growth. As such, we must stay updated with international standards and best practices, especially when it comes to the field of AML/CFT compliance. This is **essential to maintain our standing as a reputable and reliable microfinance institution.**

This continued commitment involves regularly assessing our procedures and making necessary adjustments to meet evolving compliance requirements.

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activities

Where we worked

July – September 2023

Panama

Regional conference and training on Beneficial Ownership (Cfr p.9)
Participation in the GAFILAT Plenary

Ecuador

Series of e-training on statistics and AML/CFT followed by 1 onsite training

Paraguay/Uruguay

First joint training on 'Intelligence into Evidence'

Argentina and Uruguay

Series of e-training on Statistics and AML/CFT

Germany

Global event: Final NPO Consultation meeting (cfr p.4-5)

Tunisia

Co-organisation of MENAFATF Regional conference on virtual assets

Tanzania

Working visit

Malawi

Hybrid training on FATF Rec 8 for NPOs and authorities
Scoping mission

Zambia

Onsite visit to review NPO Risk Assessment

Austria

FATF training for Francophone countries (cfr p.8)

Turkiye

Onsite training on 'Intelligence into Evidence'

Jordan

Microfinance: AML 30000 Certification (cfr p.1 and 6)
Workshop to prepare FATF onsite visit

Bahrain

Training on Terrorist Financing Investigations (cfr p.7)

UAE

First ever training of the EU Global Facility on the Metaverse
Regional training on BO

Kenya

Scoping mission

Indonesia

5th and final Regional Consultation on Rec 8 (APG and Central Asia regions)
E-training on confiscation and asset recovery (cfr p.7)

Seychelles

Onsite training on 'Intelligence into Evidence'

Botswana

3 e-training sessions on virtual assets
Hybrid workshop on FATF Rec 8
Participation in the ESAAMLG Plenary

Mozambique

Onsite training on BO for national IO5 Committee
3 e-training sessions on gaming

Global Conference

On September 26-27, the EU Global Facility, the GIZ Global Programme 'Combating Illicit Financial Flows' and the Global NPO Coalition on FATF co-organised a major global multi-stakeholder consultation in Bonn, Germany. This marked the successful end to a six-month consultation process of Not-for-Profit Organisations (NPOs) around the globe.

Between March and July 2023, the EU Global Facility and the Global NPO Coalition on FATF, in close collaboration with FATF Regional Style Bodies (FSRBs) organised five regional consultations of NPOs in Buenos Aires, Warsaw, Capetown, Amman and Bali. These served to gather input from 127 grassroots organisations from 54 countries and **develop a common position towards the revision of the FATF Standard related to NPOs (Recommendation 8) and the guidance paper on the implementation of the Standard (the Best Practices Paper)** – new versions of both of which are expected post the October 2023 FATF Plenary meeting.

In September 2023, the final global conference took place in Bonn, under the title '**Risk and Consequence: The Future of FATF Recommendation 8 for Financial Integrity and for Civil Society**'. It gathered some 150 participants from around the world, ranging from policymakers, standard setters, financial institutions, NPOs, multilateral organisations, academics and think tanks.

"Those regional conferences were very timely because they provided input to a project the FATF embarked on in 2021 to address unintended and intended consequences of Recommendation 8," said Chair of the Global NPO Coalition on FATF Lia Van Broekhoven, adding "it is very rare that you see this type of event happening, where stakeholders come together and talk freely and are willing and able to think outside the box."

During the two-day event, participants discussed ways to best strike a balance between fighting financial crime/ensuring financial integrity and the protection of civil society and civic space. The event was kicked off by representatives from the German Government and the FATF Executive Secretary who called for a **proportionate, risk-based and effective approach of the implementation of FATF Recommendation 8**. They stressed that a balance between the mitigation of terrorist financing risk and a conducive legal, regulatory and policy environment for legitimate NGOs, civil society and community organisations is vital to address urgent social and humanitarian-related issues.



[Watch the video recap](#)

A number of recommendations will soon be made available to the public. They will be advertised on the EU Global Facility website at www.global-amlcft.eu

127 NPOs were involved from
54 Countries across
4 continents



Some 140 participants convened to Bonn, Germany from Africa, Asia, the Caribbean, Europe, Latin America and the MENA region. © 2023/EU Global Facility

In their words

“ When implementing standards and developing policy, it is very critical that we involve people who are mostly affected by them.

Xolisile Khanyile
Former Chair of the Egmont Group
SOUTH AFRICA

It is a rare opportunity for APG to enter these discussions and exchange on the impact this recommendation has on NGOs. This event opened doors for us.

Ira Novita
Founder of PINGO
INDONESIA

“ We are aware that we still have a lot of work to do in terms of understanding, assessing and mitigating risks of terrorist financing related to NPOs.

Gabriela Pellon
AML/CFT expert
ARGENTINA

We have been able to think BIG, think NEW, look at new ways of considering our strategies, of thinking again about how best we can deal with the challenges we all face [...]

Ben Evans
Greenacre Group
Global NPO Coalition on FATF

Q&A

The EU Global Facility provides similar support across the MENA region. Why does it matter?

While our day-to-day operations are primarily in Jordan, Tamweelcom is part of the microfinance network in the Arab countries known as Sanabel. In this network, Tamweelcom and other microfinance institutions from various Arab nations engage in discussions and share experiences related to various topics, including AML/CFT standards.

This collaborative network serves as a platform to discuss shared challenges and best practices with neighbouring countries like Egypt, Iraq, Lebanon, Morocco, among many others. We also learn from each other's experiences and the latest developments in the microfinance sector, including regulatory changes and compliance requirements.

Now that you have achieved this AML 30000 certification, what's next?

Tamweelcom acknowledges that this certification leads to increased visibility which comes with more scrutiny. We are therefore committed to maintaining these high standards we have reached on AML/CFT.

To ensure ongoing compliance, our team has developed an action plan based on recommendations received during the certification process. These recommendations will guide our microfinance institution in implementing necessary improvements and changes. In addition, the Central Bank of Jordan periodically monitors AML/CFT compliance in the microfinance sector, and Tamweelcom remains dedicated to addressing any observations or comments provided by regulatory authorities.

Basem Khanfar

CEO of Tamweelcom
Jordan

The EU GF's support to microfinance institutions

In the realm of microfinance, institutions play a crucial role in empowering individuals and communities by providing access to financial services. However, with the rise of financial crime, it has become essential for these institutions to actively combat risks such as money laundering and terrorist financing. The EU Global Facility has recognised the significance of this challenge and has been providing support to microfinance institutions (MFIs) like Tamweelcom in their fight against financial crime.

In 2021, the EU Global Facility kicked off its pilot initiative to support Enda Tamweel, a major Tunisian microfinance institution with 400,000 borrowers, to undergo the AML 30000 certification –the international certification standard dedicated to AML/CFT–. AML 30000 certifies the technical compliance and effectiveness of AML/CFT measures in the microfinance institution. As such, MFIs are better equipped to detect and report suspicious customer activities related to money laundering or terrorist financing.

Enda Tamweel was the first MFI certified AML 3000 in Africa and the Arab world. In July 2023, the Jordanian Tamweelcom followed suit, enabling its 95,000 clients to access funding with even more confidence.

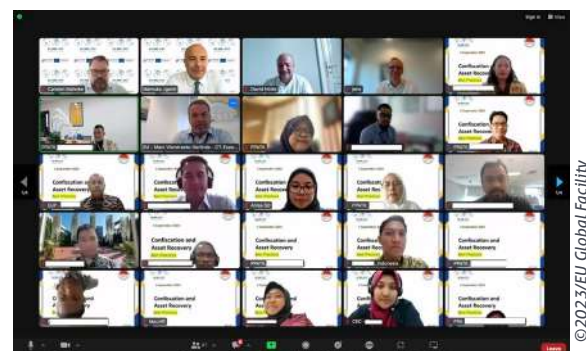
About new partner countries

Over the last three months, the EU Global Facility has received new technical assistance requests on various AML/CFT-related themes. Stemming from various world regions, these requests paved the way for promising new partnerships.

Indonesia

The EU Global Facility is thrilled to announce a significant milestone in our engagement in South East Asia: 5 September 2023 marked **the launch of our project's first bilateral activity in Indonesia**.

Delivered under the Justice component, this e-training focused on crucial aspects of confiscation, asset recovery, and asset management, providing valuable insights to participants from Indonesia's Judiciary, prosecution service, and FIU.



"We are delighted to embark on this journey of engagement with Indonesia. With over 100 participants online, I can see that today's e-training marks the beginning of a very promising partnership. The entire EU Global Facility team is eager to see this cooperation unfold over the coming months," stated EU Global Facility Team Leader David Hotte.

This first online activity is only the first step, as the EU Global Facility team will head over to Indonesia in the coming months, where our team of experts will meet relevant authorities to finalise the overall workplan for the EU Global Facility's engagement with Indonesia.

Bahrain



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On 24–26 September 2023, the EU Global Facility delivered its **first technical assistance activity to Bahrain**.

Joining hands with the Financial Intelligence National Centre of Bahrain (FIU), the project conducted its very first bilateral training to the new partner state, following an official request submitted a few months before.

The three-day event on **"Terrorist Financing – Initiating Investigations & Enhanced Awareness Workshop"** included sessions on understanding terrorist structures, tackling various financing methods, combating ML typologies, and strategies for effective asset recovery. Participants will also engage in scenario-based learning to gain practical insights into AML/CFT.

"The workshop aimed to enhance investigative methods, addressing challenges from virtual assets and social media. It will help participants maximise evidential opportunities in both civil and criminal courts," explained our Key Expert on Law Enforcement/Intelligence Liam Ennis.

"Our emphasis lies in using all available investigative tools, with a special focus on financial documentation as primary, difficult-to-dispute evidence. We also prioritise early asset identification, seizure, confiscation, and disposal to reduce risk effectively."

FATF course in Vienna

A milestone activity took place on 21 July 2023 at the United Nations Vienna International Centre in Austria, as a group of 35 participants from 15 French-speaking jurisdictions completed a rigorous and insightful FATF Standards Training Course, with the support of the EU Global Facility.

A team of experts from the FATF and the International Monetary Fund (IMF) delivered the training to participants from **Benin, Burkina Faso, Burundi, Cameroon, Central African Republic, Chad, Comoros, Congo, Democratic Republic of the Congo (DRC), Gabon, Guinea, Haiti, Madagascar, Senegal and Togo.**

Head of the FATF Training Institute, Joël Godard, shed light on the historical context of the FATF's training initiatives. *"When the Republic of Korea held the presidency of the FATF back in 2015–2016, they prioritised training and went on to establish a training and research institute that evolved into the current FATF Training Institute in November 2020."*

"But, as the world grappled with the challenges posed by the COVID-19 pandemic, we continued to deliver the training activity in a virtual format. So this in-person training in Vienna marks the official return to more interactive and enriching learning experiences outside of the FATF Training Institute," he pointed out.

The FATF Training Institute aims to provide comprehensive training on anti-money laundering and counter-terrorist financing measures, benefiting government officials throughout the Global Network. It aims to ultimately enhance global capacity to protect the integrity of the financial system.

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David Hotte, Team Leader of the EU Global Facility, emphasised the significance of supporting the FATF Standards Training Course. *"Our focus on supporting Africa in terms of technical assistance and capacity building fully aligns with the FATF's mission of fostering global cooperation in combating financial crimes. The region has faced unique challenges addressing financial crimes and AML/CFT awareness so it is crucial that a network of local experts is progressively built within African jurisdictions to work towards increased compliance to FATF standards."*

"As of July 2023, the EU Global Facility has delivered bilateral technical assistance to 26 countries worldwide, 11 of which are in Africa," David Hotte explained, stressing the strong commitment of the project to South-South cooperation. *"For us, it is important that individuals undertaking these trainings go back to their jurisdictions and disseminate these good practices themselves."*

The successful FATF Standards Training Course in Vienna is **a testament to the power of international cooperation and knowledge exchange** in the fight against money laundering and terrorist financing.



Supporting Beneficial Ownership Registers

Regional Conference in Panama

The EU Global Facility recently concluded a series of activities on Beneficial Ownership (BO) in Panama, including a sub-regional conference on "Transparency of Beneficial Owners in Panama: Implementation and Management of BO Registries" which brought together representatives from Chile, Colombia, Jamaica, Trinidad and Tobago, as well as Panama.

Minister of Economy and Finance and President of the National Commission against Money Laundering, Héctor Alexander, opened the conference, stating: *"We have a fully operational Ultimate Beneficial Owner (UBO) Registry, accessible to competent authorities, covering over 80% of legal entities registered in the Public Registry of Panama,"* stated the Minister, noting that this regional conference will demonstrate that Panama is heading in the right direction, and they will continue to take actions to enhance the country's transparency, as emphasised by the head of the Ministry of Economy and Finance (MEF)."

The conference was organised by the EU Global Facility, the National Coordination of Panama on AML/CFT, and the Superintendency of Non-Financial Entities (SSNF). It addressed crucial topics such as **evolving BO Registry regulations, practical application, public-private partnerships, and challenges in final BO registration and verification.**



Panama is heading in the right direction regarding the implementation of actions in favour of the country's transparency."

Héctor Alexander

Minister of Economy and Finance of Panama

The Political Counsellor of the European Union Delegation to Panama, Adolfo Campos, underlined that the countries should take measures to prevent the misuse of legal persons and other legal structures for money laundering or terrorist financing and should ensure that relevant, accurate and up-to-date information is available on the final beneficiary, to which competent authorities, including law enforcement bodies and financial intelligence units, can access quickly and efficiently, through a BO register or an equivalent mechanism. *"Beneficial ownership registration systems ultimately help to achieve a fairer, safer and more prosperous world,"* he concluded.

This conference served as a foundation for a **subsequent four-day training**, which sought to equip participants with the knowledge and strategies to enhance transparency and combat ML. Key Expert on Beneficial Ownership at the EU Global Facility Alexandre Taymans expressed confidence in the insights shared during this event and the longer-term engagement of authorities to recognise and address the complexities of BO transparency, stating, *"The knowledge and skills acquired during this training will empower these authorities, resident agents and other DNFBPs to enhance the effectiveness of BO disclosure mechanisms, accountability and combat AML/CFT risks in their region."*



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Coming Up

A number of activities is already on the agenda of the EU Global Facility in the coming months. Take a peak at a few of them below.

Argentina:

A series of events will be organised in Buenos Aires in November including the 2nd Regional Conference on Beneficial Ownership co-organised with GAFILAT and the Inter-American Development Bank as well as the EU GF 'Intelligence into Evidence' training.

Spain:

Madrid will host two major activities of the EU Global Facility in November, namely the 2nd Senior Advisory Group meeting and the official presentation of the media AML/CFT monitoring tool and study

UAE:

The topics of Correspondent Banking and virtual assets will be in the limelight in the UAE, as the EU Global Facility is working with the authorities of the UAE to organise

1. an online workshop on VA for supervisors and FIUs in November
2. A Regional Conference on Correspondent Banking at the start of next year.

Angola:

The new partner country will receive the scoping visit of the EU Global Facility team in October. This visit will also encompass an onsite training on the topic of Beneficial Ownership.

Indonesia:

Following a request from Indonesian authorities, the EU Global Facility team will conduct a scoping mission to the country in November.

Constitutional Law Review

The EU Global Facility and the Siracusa International Institute will unveil their joint publication on 'Legal Approaches to Evidentiary Challenges in ML Prosecutions and Confiscation Proceedings – A Constitutional Review' in Siracusa, Italy, fruit of a yearlong working process.

Conference in Algeria

In December 2023, the EU Global Facility will organise a conference on “Increasing the quality and diversity of the Suspicious Transaction reports in the financial sector” in Algeria, a

FATF training

Following the great success of the July training in Vienna, the EU Global Facility will join forces with the FATF again. This time, the activity will target participants from various ESAAMLG countries, and is expected to take place in South Africa at the start of 2024.



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