



EU AML / CFT GLOBAL FACILITY

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H.E. Ana Beatriz Martins
Ambassador of the European
Union to Namibia

EU-Namibia Partnership: Strengthening Financial Systems for Prosperity and Security

As we step into a new phase of collaboration between the European Union and Namibia, I am confident that our joint efforts will bring meaningful progress in the fight against financial crime. Strengthening financial systems is paramount for creating an environment where **transparency, trust, and sustainable growth** can flourish. Through the EU Global Facility on Anti-Money Laundering and Counter-Terrorism Financing, the EU stands firmly alongside Namibia in this important mission.

The EU has been a steadfast partner in supporting

Namibia's journey to enhance its financial resilience.

The recent launch of the EU Global Facility's technical assistance in Namibia marks an important milestone in our partnership (read more on p.6). In August, we kicked off with a focus on Beneficial Ownership, followed by a comprehensive training on investigations, prosecutions, and asset recovery in September. These programmes will bolster Namibia's capacity to swiftly exit the Financial Action Task Force's grey list and **build long-term resilience against financial crime.**

The challenges ahead are significant, but with our continued collaboration and Namibia's determination I am confident that Namibia will emerge stronger, with a secure and resilient financial system that fosters both stability and growth.

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Where we worked

July – September 2024



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GLOBAL FACILITY

Trinidad & Tobago

Training on Gaming
Regional FATF Standards Training
Intelligence to Evidence (see p.5)
Onsite training for Integrity Commission
Onsite Beneficial Ownership Outreach and BO Training
E-training on Virtual Assets Risk Assessment
Support on FATF Rec 8

Haiti

E-sessions on strategic approach

Costa Rica

Series of e-training for the notarial sector

Bolivia

2 e-training on Rec : one for authorities/regulators and one for NPOs
Series of e-training on IOs 3,4,6)
Scoping mission
Onsite BO mapping
Onsite training on BO (see p.6)

Argentina

Outreach workshop on Rec 8 (see p.8–9)
Regional workshop on FATF Rec 8
Onsite NPO segmentation

GAFILAT

Webinar on BO verification for the GAFILAT region

Belgium

Experts meeting for BO and Rec 8 strategic planning
Africa and MENA delegations meetings on the sidelines of the FATF Joint Group

Algeria

Series of e-training on VA Risk Assessment

DRC

Series of e-training on RA methodology for insurance sector

Zambia

Support to NPO RA (Rec 8)

Namibia

Scoping mission
Onsite BO Mapping and BO training (see p.6)

Moldova

Sessions on Rec 8 support

Turkiye

Onsite workshop on Sanctions/Proliferation of WMD
Regional workshop on 'Intelligence to Evidence' (see p.4)

Lebanon/Jordan

Support to TAIEX workshop (see p.7)

UAE

First-ever attendance of EU GF to the Asian Pacific Group Plenary

Seychelles

BO guidance dissemination and training

Malawi

Onsite BO Mapping and BO training

Indonesia

2nd Focus Guided Dialogue with regulators and authorities

Madagascar

E-session on Rec 8 mapping

Mozambique

E-workshop on FT & WMD for the gambling sector
Strategic approach on progress report

Regional

E-training series on IO6 for Botswana, Lesotho, Seychelles & Tanzania

*BO: Beneficial Ownership NPO: Not-for-Profit RA: Risk Assessment Rec: Recommendation (FATF) WMD: Weapons of Mass Destruction (proliferation)

'Financial Intelligence into Evidence': the success of our flagship programme

Aware of the weak link between the different stages of the financial investigation and penal chain, embodied by the lack of information sharing between the different actors and institutions involved in AML/CFT cases, the EU Global Facility devised a training series on 'Turning Financial Intelligence into Evidence'. This activity, which has been successfully conducted in many partner countries around the globe, involves the entire range of law enforcement agencies, prosecutors and judges as well as financial intelligence units. Here are the latest instances of this workshop:

South Caucasus and Central Asian states

Prosecutors, intelligence and police officers and Financial Intelligence Unit representatives from Azerbaijan, Kazakhstan, Kyrgyzstan, Georgia, Tajikistan, Turkmenistan, Uzbekistan, and Somalia convened to Ankara, Türkiye for a regional iteration of this workshop.

Organised on 2–4 September 2024 by the EU Global Facility and the Financial Intelligence Unit of Türkiye –MASAK– the event brought together representatives from Central Asia, South Caucasus, and Eastern Africa, in an innovative effort to **strengthen collaboration and information sharing among law enforcement agencies, financial institutions, and judiciary actors** involved in the fight against financial crimes.

The cutting-edge topics on the agenda ranged from legal frameworks in financial investigations, civil and international confiscation and asset forfeiture, mutual legal assistance, Open Source Intelligence (OSINT), and parallel financial investigations.

In his opening remarks, Head of MASAK, Hasan Kaymak, underlined the **importance of using technology, expertise, institutional structure, and effective cooperation** at both national and international levels to gather, analyse, and share financial intelligence with investigative authorities to prevent and combat financial crimes.

The role of collaboration and knowledge-sharing was also pinpointed by EU Global Facility Team Leader David Hotte who stated: "This regional initiative was designed to help our partners improve their capacity to leverage actionable intelligence into tangible outcomes in court, ultimately contributing to a more robust and resilient global AML/CFT framework."

This innovative initiative caught the attention of regional media, which published a piece titled '[Central Asian Police and Prosecutors Follow the Money](#)'

Trinidad and Tobago

From 16–19 September, Port of Spain hosted the EU Global Facility for three days of workshop, delivered by our expert trainers from France, Ireland, Seychelles and the UK.

"Money makes the world go round," stressed EU Global Facility Key Expert on Law Enforcement Liam Ennis in his opening remarks. "Without cash flows, criminals cannot operate. **This is where their weakness lies and what we should all strive to cooperate if we want to effectively address money laundering and terrorist financing.**"

He noted that, whether in regional or national settings, cooperation across the entire financial investigation and penal chain are crucial in tackling organised criminal networks and prevent their access to funding. "Coordinated actions between your different units is paramount to ensure the conversion of financial intelligence into admissible evidence in court. This is the step that will allow your country to prevent, detect, and better prosecute criminals involved in financial crimes."

“Money makes the world go round.
Criminals need cash flow to operate...”

Liam Ennis
EU GF Key Expert on Law Enforcement

To see photos of the different events, please [click here](#)



New partner countries

Namibia

In August 2024, the EU Global Facility officially launched its new partnership with the southern African country. Closely coordinated with the Financial Intelligence Centre of Namibia, the mission consisted of a **scoping assessment and the very first technical assistance activity on the topic of Beneficial Ownership**.



“Just three months after the request for technical assistance submitted by Namibia, the EU Global Facility is already onsite, ready to deliver all support needed after the country's 'Grey listing' by the FATF,” noted EU GF Project Coordinator Benjamin Bricheux.

“A chain is only as strong as its weakest link. This motto is the driving force of our project and the way in which we see AML/CFT and technical assistance in this field. National coordination between all actors involved is crucial for a country to navigate and emerge from a listing process. In this respect, we welcome the presence of so many representatives of the country's institutions in this week's meeting,” he continued.

The first day of the mission was dedicated to key meetings with all relevant competent authorities involved in the AML/CFT framework in Namibia –namely the FIC, the Ministry of Justice, Bankers Association of Namibia, BIPA, Namibia Revenue Service, Namibian Police, Anti-corruption Commission and Office of the Prosecutor General. These helped to identify the actions to be prioritised at Namibian level and to draw up a concrete work plan of technical assistance.

The next two days were dedicated to the **very first technical assistance activity focused on Beneficial Ownership**, which centered on assessing the state of play of reforms, ongoing initiatives, and the key stakeholders involved in BO in the country. Experts of the EU Global Facility presented the range of BO activities and tools developed by the project and the way they could respond to the needs identified by Namibia to develop a roadmap for the coming months.

Bolivia

Following a request for technical assistance, the EU AML/CFT Global Facility delivered its first technical assistance activity for Bolivia in August 2024, with a session on compliance with the Financial Action Task Force (FATF) Recommendation 8 on the non profit sector.



Attended by 60+ people from various authorities and regulators, this successful first step was followed by another e-training, this time targeted at not-for-profit organisations, which gathered 200+ participants! This embodies our **comprehensive approach to Recommendation 8, which needs to encompass each and every stakeholder involved**.

In parallel, a series of 9 e-sessions were carried out, focusing on **Immediate Outcomes (IO) 3 (Supervision) and 4 (AML/CFT Preventive Measures), while also touching on IO 1 (Coordination) and IO 6 (Financial Intelligence)**. These sessions aimed to bolster the capacities of supervisors overseeing DNFBPs in Bolivia, including lawyers, accountants, notaries, gems, real estate, and gaming sectors. 5 additional e-sessions were devoted to IO6.

At the time of writing, the EU Global Facility team is also in La Paz, delivering its first onsite activity on the topic of Beneficial Ownership, whilst also meeting with key stakeholders for a scoping mission aimed at assessing the best way forward.

Interested to learn more? Visit [our dedicated webpage](#) on technical assistance to Bolivia.

In Other News

Publication of our BO Country Roadmap

We are pleased to announce the publication of *Building a Country Roadmap for Beneficial Ownership Disclosure Regime – The EU Global Facility's Approach*.

In this strategy paper, our experts present an innovative and comprehensive approach to designing and implementing BO disclosure regimes, based on experience in over 26 non-EU jurisdictions.

A few key points:

- **Holistic and Modular Approach:** The EU Global Facility's method is flexible and adaptable, respecting local contexts and existing AML/CFT structures. This strategy ensures efficient design, implementation, and cross-border cooperation while enhancing overall governance.
- **Phases of Implementation:** The paper details the 4 crucial phases of designing and implementing a BO framework, ensuring a structured and effective process tailored to each jurisdiction's needs.
- **Integrated Support:** Emphasising a multi-pronged approach, the publication highlights the importance of collaboration among various institutions, legal entities, and individuals to achieve a robust BO disclosure ecosystem.
- **Maximising Impact:** Learn how to leverage the support and tools developed by the EU Global Facility to enhance the effectiveness of your BO regime, ensuring it aligns with international standards and best practices.
- **Global Relevance:** This strategy provides a model applicable to jurisdictions worldwide, offering a comprehensive guide to successful BO regime implementation.



Click to access

This publication can interest you if you are looking for valuable insights and practical guidance into various stages of BO regime development of your country.



Lebanon – TAIEX workshop in Jordan

During the first week of July, the EU Global Facility contributed to a **Technical Assistance and Information Exchange (TAIEX) event focused on best practices in AML/CFT** in Amman, Jordan.

Organised in cooperation with the governments of Jordan, Lebanon, and the EU Delegations in these countries, the workshop brought together experts from Jordan, Belgium, France, Poland, and Spain.

The workshop came at a strategic time as, in October 2023, the Financial Action Task Force placed **Lebanon under a one-year observation period** due to deficiencies in its AML/CFT regime. During the workshop, the EU Global Facility expert on strategic approach and supervision highlighted learning points from countries having undergone the FATF post-observation period like Mauritius. Our Key Expert on BO also provided insights into the project's methodology and technical support.

Jordan, which was recently removed from the FATF Grey List, showcased its experience navigating the ICRG process, lessons learned, and successful practices, as well as the technical assistance it received from the EU Global Facility.

Voices from the field

Argentina's Key Challenges in Implementing FATF Recommendation 8

On 20–21 August 2024, Buenos Aires hosted a crucial workshop that brought together representatives from the government, financial institutions, NGOs and the private sector, to review Argentina's progress and challenges in implementing the Financial Action Task Force (FATF) Recommendation 8. This recommendation focuses on preventing the misuse of non-profit organisations (NPOs) for terrorist financing.

The workshop provided a unique opportunity to assess where the country stands in identifying and mitigating risks associated with terrorist financing, share experiences, and plan the next steps to achieve better compliance with international standards.

Progress and Challenges in Risk Assessment

Under Recommendation 8, **having a solid and up-to-date risk assessment is critical to ensure that NPOs are not used as vehicles for terrorist financing.** Argentina, aware of this responsibility, has taken significant steps in recent years, adopting a proactive approach to review its system and adjust its regulatory framework.

In December 2023, in the framework of the technical assistance provided by the EU Global Facility on AML/CFT, **Argentina approved its first ever Terrorist Financing Risk Assessment Report of the non-profit sector.** Developed by the National Coordination Committee on AML/CFT together with Civil Society Organisations, the report has since been shared in outreach to the sector.

Victoria Vanetta, a representative of the Argentine Network for International Cooperation (RACI), emphasised the importance of civil society's involvement in these processes, highlighting that *"the perception of terrorist financing risk among civil society organisations varies greatly. While some*

organisations are highly professionalised and aware of the risks, others, especially smaller or more remote ones, see it as a distant problem." This diversity in risk perception complicates the implementation of uniform and effective measures across the sector.

Vanetta also stressed the need to strengthen coordination and communication among organisations. "Our goal as a network is to democratise information and encourage the adoption of best practices. We want organisations, regardless of their size or location, to be better prepared to face these challenges."

Collaboration: Key to A Successful Process

From the financial sector's perspective, Diego Scaldaferri, Anti-Money Laundering Manager at BIND Banco Industrial, highlighted the crucial role that banks play in supporting national efforts to assess and mitigate risks. *"As a bank, we interact directly with non-profit organisations in their daily operations, and we evaluate the associated risks based on our knowledge. The more we understand the purpose for which these organisations are established, the clearer we are about how funds are being used,"* Scaldaferri explained.

“50% of countries in Latin America have a partially compliant rating in this area.”

Scaldaferri emphasised that workshops like the one held this week are highly productive for all parties involved. *"You gain a 360-degree view of the needs and risks that organisations face and how they interact with the financial system. It's incredibly*



Participants in the national workshop were drawn from the government, the non-profit and private sector, as well as financial institutions. © All photos 2024/Subdirección de Comunicación y Prensa UIF Argentina

enriching in terms of knowledge and understanding the different perspectives," he added.

In an interview with the EU Global Facility, Juan Cruz Ponce, Deputy Executive Secretary of GAFILAT, noted that Recommendation 8 remains one of the most challenging areas for many countries in the region.



Mr Scaldaferri (right) represented the BIND - Soluciones Financieras in the workshop.

"Fifty percent of countries have a partially compliant rating in this area, which highlights the urgent need to strengthen technical assistance," he noted.

He commended Argentina's great efforts in this domain, pointing out that *"the country has reacted quickly to recent changes, reviewing its system and adopting a sectoral risk assessment. This proactive approach is an example for other countries in the region."*

Looking Ahead: Argentina as the Region's Model?

As the workshop concluded, Victoria Vanetta expressed optimism, saying, *"I hope these efforts lead to more streamlined and clear processes. Argentina's regulatory environment can be complex, and often, new requirements are added without fully considering their cumulative impact. Simplifying these processes and*

“[Banks] gain a 360° view of the needs and risks that organisations face.”

ensuring better communication between government agencies is key."

Juan Cruz Ponce reiterated the importance of having a solid legal framework and a robust risk assessment in place. *"Having the law is a positive step, but it's crucial to continue refining the analysis and ensuring that all stakeholders are aware of their roles and responsibilities."*

As Argentina continues on this path, the commitment and collaboration of all sectors—government, financial institutions, civil society, and international organisations—will be essential in achieving results in the fight against terrorist financing and ensuring the security and integrity of the NPO sector.



Mr Ponce (centre) opened the workshop alongside UIF Chief of Cabinet Javier Fernández and Mamuka Jgenti, EU Global Facility Key Expert

To learn more about our work with Argentina, [click here](#)

Coming Up



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A number of activities are already on the agenda of the EU Global Facility for the end of the year 2024. Take a peak at a few of them below. To stay up to date with our activities, visit our [website](#), [in](#) & [X](#)

Bolivia:

Support to Bolivia will continue in the coming months, with sessions scheduled on the topics of Immediate Outcomes 3, 4 and 6, as well as Recommendation 8.

Ukraine:

Our support to Ukrainian partners will continue in the coming months, including through a justice workshop targeted at Ukrainian authorities.

Oman:

For the third edition of the 'Judicial Cooperation in the MENA region' regional conference, the EU Global Facility and the Siracusa International Institute will begin preparations for an event scheduled to take place in Muscat by the start of next year.

Cambodia:

Spotlight on Art trafficking in Siem Reap this November as the project organises its third Regional Conference on Antiquities/Art Trafficking and Money Laundering.

New partner countries

Following their requests for technical assistance, Cuba, Sri Lanka and Uzbekistan will be a new focus for our team. In November, scoping missions will be carried out to Colombo and Tashkent while discussions will continue online with Cuban partners to assess the scope of future technical assistance activities.

Senior Advisory Group

The EU Global Facility's Senior Advisory Group will convene in Brussels, Belgium for the 4th time this December. On the agenda: **public-private partnerships, international cooperation as well as strategic orientations for the year 2025.**

MOOT Court

After the final meeting of the "Siracusa Challenge" MOOT Court-style activity held in Iceland in September 2024, the EU Global Facility and the Siracusa International Institute will start working on the organisation of the first event in 2025.

Promising challenges ahead!



THE EUROPEAN UNION'S GLOBAL FACILITY ON
**ANTI-MONEY LAUNDERING AND
COUNTERING THE FINANCING OF TERRORISM**

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