

PLENARIA FATF-GAFI

Parigi 22-24-25 febbraio 2021

La seconda plenaria del GAFI sotto la presidenza tedesca del dott. Marcus Pleyer si è svolta il 22, 24 e 25 febbraio.

I delegati che rappresentano i 205 membri della Rete globale e le organizzazioni di osservatori, come l'FMI, le Nazioni Unite e la Banca mondiale, hanno lavorato per rafforzare le misure atte a rilevare, prevenire e interrompere i flussi finanziari che alimentano la criminalità e il terrorismo. A causa della pandemia COVID-19 tuttora in corso, la plenaria si è riunita virtualmente per la terza volta. Mentre la pandemia continua a colpire famiglie, servizi sanitari, comunità ed economie in tutto il mondo, i criminali continuano a sfruttare la crisi per ottenere guadagni finanziari. I delegati continuano a lavorare per eliminare il riciclaggio di proventi di reati, compresi quelli legati alla pandemia COVID-19. Poiché i paesi si concentrano sulla ripresa da questa crisi, è più importante che mai attuare pienamente ed efficacemente gli standard GAFI e adottare un approccio basato sul rischio per mitigare il riciclaggio di denaro e il finanziamento del terrorismo.

Durante le discussioni, i delegati hanno portato a termine il lavoro in una serie di aree importanti. Questi includevano orientamenti per aiutare i paesi ad adottare un approccio alla supervisione efficace e basato sul rischio, orientamenti per indagare e perseguire il finanziamento del terrorismo e lavorare sul traffico illecito di armi e sul finanziamento del terrorismo. I delegati hanno inoltre convenuto di pubblicare per **consultazione pubblica** una bozza di linee guida per assistere i paesi, le istituzioni finanziarie e i DNFBP nell'identificazione, valutazione e mitigazione dei rischi del finanziamento della proliferazione delle armi di distruzione di massa e orientamenti aggiornati sulle risorse virtuali e sui fornitori di servizi di risorse virtuali.

Il GAFI ha inoltre portato avanti il proprio lavoro su questioni chiave in corso. Questi includono la digitalizzazione, che ha il potenziale per rendere l'azione antiriciclaggio e antiterrorismo (AML / CFT) più efficace ed efficiente. In particolare, il GAFI ha deciso di avviare un nuovo lavoro sulla trasformazione digitale di AML / CFT per le agenzie operative. Il GAFI ha inoltre proseguito le discussioni sulla revisione strategica, che darà forma al prossimo ciclo di valutazioni reciproche e le renderà più tempestive e basate sul rischio. I delegati hanno esaminato potenziali emendamenti per rafforzare ulteriormente i requisiti GAFI sulla titolarità effettiva. Le valutazioni reciproche del GAFI dimostrano che i criminali sono ancora in grado di nascondere i loro beni illeciti dietro strutture legali anonime o complesse. I delegati hanno discusso su come migliorare la trasparenza e garantire che le informazioni aggiornate sulla titolarità effettiva siano disponibili per le autorità. Il GAFI ha anche discusso i risultati preliminari nel suo lavoro in corso per superare le sfide legate al recupero efficace dei beni dei criminali, contrastare il riciclaggio di denaro da crimini ambientali e il finanziamento del terrorismo di matrice etnica e razziale.

La Plenaria si è occupata di:

1. Priorità Strategiche:

- Migliorare la supervisione basata sul rischio
- Mitigare I rischi di riciclaggio e di finanziamento del terrorismo legate alle valute virtuali

- Rafforzare le misure di prevenzione per la proliferazione delle armi di distruzione di massa
- Migliorare le indagini e le prosecutions legati al finanziamento del terrorismo
- Combattere traffico illecito di armi e di finanziamento del terrorismo

2. Processi specifici per paese: I

- Impatto del COVID-19 sui processi di mutua valutazione del FATF
- Impatto del COVID-19 sui processi di monitoraggio delle Giurisdizioni soggette a monitoraggio rinforzato
- Rafforzamento del Global Network

Ogni informazione sulle conclusioni della Plenaria è stata pubblicata sul sito ufficiale del FATF-GAFI (www.fatf-gafi.org) che trovate di seguito riportate.



Outcomes FATF Plenary, 22, 24 and 25 February 2021

Paris, 25 February 2021 - The second Plenary of the FATF under the German Presidency of Dr Marcus Pleyer took place on 22, 24 and 25 February.

Delegates representing the 205 members of the Global Network and observer organisations, such as the IMF, the United Nations and the World Bank, worked through a full agenda to strengthen global safeguards to detect, prevent and disrupt the financial flows that fuel crime and terrorism. Due to the ongoing COVID-19 pandemic, the Plenary met virtually for the third time. As the pandemic continues to impact families, healthcare services, communities and economies worldwide, criminals continue to exploit the crisis for financial gain. Delegates continue to work to stamp out the laundering of proceeds of crimes including those linked to the COVID-19 pandemic. As countries focus on recovering from this crisis, it is more important than ever to fully and effectively implement the FATF Standards and take a risk-based approach to mitigating money laundering and terrorist financing risks.

During their discussions, delegates finalised work in a number of important areas. These included guidance to help countries take an effective, risk-based approach to supervision, guidance on investigating and prosecuting terrorist financing and work on illicit arms trafficking and terrorist financing, the latter two available to competent authorities. Delegates also agreed to release for public consultation a draft guidance to assist countries, financial institutions and DNFBPs in identifying, assessing and mitigating the risks of the financing of the proliferation of weapons of mass destruction, and updated guidance on virtual assets and virtual asset service providers.

The FATF also advanced its work on ongoing key issues. These include digitalisation, which has the potential to make anti-money laundering and counter-terrorist financing (AML/CFT) action more effective and efficient. In particular, the FATF agreed to start new work on digital transformation of AML/CFT for operational agencies. The FATF also continued discussions on the strategic review, which will shape the next round of mutual evaluations and make them more timely and risk-based. Delegates explored potential amendments to further strengthen the FATF requirements on beneficial ownership. The FATF's mutual evaluations, as well as high-profile examples of abuse, demonstrate that criminals are still able to hide their illicit assets behind anonymous or complex legal structures. Delegates discussed how to improve transparency and ensure that up-to-date beneficial ownership information is available to authorities. The FATF also discussed the preliminary findings in its ongoing work to overcoming the challenges linked to the effective recovery of criminals' assets, tackle money laundering from environmental crimes and the financing of ethnically and racially motivated terrorism.

1. Strategic Initiatives

- Improving risk-based supervision
- Mitigating the money laundering and terrorist financing risks of virtual assets
- Strengthening measures to prevent the financing of proliferation of weapons of mass destruction
- Improving terrorist financing investigations and prosecutions
- Tackling illicit arms trafficking and terrorist financing

2. Country-specific processes

- Mutual Evaluation of New Zealand
- Impact of COVID-19 on Mutual Evaluation processes
- Jurisdictions under Increased Monitoring
- Strengthening the Global Network

1. Strategic Initiatives

Improving risk-based supervision

The FATF approved new guidance to help improve effective, risk-based supervision. Supervisors play a crucial role in preventing money laundering and terrorist financing. They do this by helping their regulated entities, such as banks, accountants, money value transfer services, VASPs and other designated non-financial business and professions, understand the risks they face and how to mitigate them. Effective supervisors also ensure that regulated entities comply with their AML/CFT obligations and take appropriate action if those entities fail to do so.

Taking a risk-based approach to supervision means addressing the full spectrum of risks, from higher to lower risk sectors but focusing resources where the risks are highest. A risk-based approach is less burdensome on lower risk sectors or activities which is critical for maintaining or increasing financial inclusion.

Transitioning from rules-based supervision to risk-based supervision takes time and can be challenging as the results of mutual evaluations have shown. It requires a change in supervisory culture. Supervisors need to have an in-depth understanding of the risks that their regulated entities face. They also need to have appropriate powers, capacity and resources as well as political and organisational support. The FATF's new risk-based supervision guidance addresses common implementation challenges. It provides country examples and examples of strategies for supervising non-financial businesses and professions and virtual asset service providers (VASPs). The FATF will release this guidance in the first week of March.

Mitigating the money laundering and terrorist financing risks of virtual assets

The FATF has agreed to release an update to the FATF guidance for virtual assets and VASPs for public consultation. This guidance was released in June 2019 and accompanied amendments to the FATF Standards to clearly place AML/CFT obligations in relation to virtual assets and VASPs. The FATF Recommendations now require that VASPs are regulated, licensed and registered, and subject to effective systems for monitoring and supervision. The [FATF's 12-month review](#) of the implementation of the revised FATF Standards on virtual assets and VASPs, highlighted that both the public and private sectors had made progress in implementing necessary measures. But, it also revealed a need for greater guidance to implement the revised requirements, including for low-capacity countries.

The FATF has now updated its guidance to address specific areas, including on how to apply the FATF Standards to so-called stablecoins, how public and private sectors can implement the travel rule, and how to address the risks of disintermediated peer-to-peer transactions. The FATF will publish the public consultation draft in March. Feedback from the consultation will inform the final guidance which the FATF expects to approve in June 2021. The FATF has also launched its second 12-month review which will look at the state of implementation globally of the FATF Standards on virtual assets, and identify any further challenges.

Strengthening measures to prevent the financing of proliferation of weapons of mass destruction

The FATF agreed new guidance on proliferation financing risk assessment and mitigation for public consultation. In October 2020, the FATF significantly strengthened its measures to prevent the financing of weapons of mass destruction (WMD) proliferation financing, a serious threat to international peace and security. At the same time, the FATF committed to develop guidance to assist countries and the private sector in assessing and mitigating the proliferation financing risk. This new guidance aims to clarify the implementation of the FATF requirements, including how to prepare a risk assessment in the context of proliferation financing, risk indicators for potential breach, non-implementation or evasion of proliferation financing sanctions obligations, and commensurate risk mitigation measures needed to address the identified risks, including for low-risk entities to avoid the unintended consequences of financial exclusion. It also addresses the supervision of proliferation financing risk assessments and mitigation. The FATF, will release the guidance for public consultation in March before finalising and approving it in June 2021.

Improving terrorist financing investigations and prosecutions

Investigation and prosecution of terrorist financing is a fundamental but also challenging part of any effective CFT regime. Assessments conducted throughout the Global Network highlighted that many countries have major or fundamental weaknesses in investigating or prosecuting those who finance terrorism. The United Nations Security Council also expressed its concern in Resolution 2462 (2019), which calls for more effective investigation and prosecution of terrorism financing. The FATF has now finalised a guidance that provides best practices to national authorities to improve the effectiveness of their legal actions against terrorist financing. This guidance covers detection, investigative strategies for common types of terrorist financing activity, proving intent and knowledge, and confiscation of assets as a tool to disrupt terrorist financing. This confidential report will be made available for use by relevant government authorities. Government officials should contact their FATF national contacts for further details.

Tackling Illicit Arms Trafficking and Terrorist Financing

The illicit arms trade fuels conflicts around the world and impacts the lives of innocent civilians. At the start of the German Presidency in June 2020, the FATF made it a priority to further explore the links between illicit arms trafficking and terrorist financing. The FATF has now approved a report that will raise awareness across the Global Network, particularly in the context of national risk assessments, and help countries develop effective operational responses. A better understanding of illicit arms trafficking will help achieve one of the UN's Sustainable Development Goals of reducing illicit arms flows. This confidential report, which includes input from across the Global Network, will be made available for use by relevant government authorities. Government officials should contact their FATF national contacts for further details.

2. Country-specific processes

Mutual Evaluation of New Zealand

The Plenary discussed the joint FATF and Asia/Pacific Group on Money Laundering assessment of New Zealand's measures to combat money laundering and terrorist financing in the FATF's first ever virtual discussion of a mutual evaluation. The Plenary concluded that New Zealand's measures to combat money laundering and terrorist financing are delivering good results, but the country needs to focus more on improving the availability of beneficial ownership information, strengthening supervision and implementation of targeted financial sanctions. New Zealand has a good understanding of the risks it faces and is achieving substantial results in its money laundering and terrorist financing investigations and prosecutions and use of financial intelligence. The country is particularly effective in the confiscation of criminal proceeds and its international cooperation with its international partners.

The FATF will publish the report in April after a quality and consistency review.

Impact of COVID-19 on Mutual Evaluation Processes

The COVID-19 pandemic has continued to impact the FATF's mutual evaluation and follow up processes. The FATF discussed how to proceed with the remaining mutual evaluations, some of which are already underway but where the on-site visit had to be postponed due to the current crisis. The FATF will continue to update its mutual evaluation schedule, with new dates for on-site visits as they are rescheduled. Work on follow-up reports, including those with technical compliance re-ratings, is proceeding as usual.

Jurisdictions under Increased Monitoring

Jurisdictions under increased monitoring are actively working with the FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. When the FATF places a jurisdiction under increased monitoring, it means the country has committed to resolve swiftly the identified strategic deficiencies within agreed timeframes and is subject to extra checks.

In line with the flexible procedures adopted in October 2020 to allow FATF to continue its monitoring programme in light of the COVID-19 pandemic, the FATF has updated its statements for countries under review.

- *New jurisdictions subject to increased monitoring:* Burkina Faso, the Cayman Islands, Morocco and Senegal

- [*Jurisdictions under increased monitoring*](#)
- [*High-Risk Jurisdictions subject to a Call for Action*](#) (unchanged from February 2020)

Strengthening the Global Network

The work of the FATF's partners in the global network, the FATF-style regional bodies (FSRBs), is vital to ensuring global effective implementation of the FATF Recommendations. The FATF continues to prioritise enhanced cooperation with the FSRBs in the common effort to fight money laundering, terrorist financing and proliferation financing effectively. Some FSRBs face challenges in completing their mutual evaluation programme, and this effort is further complicated by the COVID-19 pandemic.

To help FSRBs complete their current round of mutual evaluations, the FATF agreed to prioritise FATF member and observer support to FSRBs. This will enable each FSRB to successfully complete its remaining mutual evaluations and ensure the quality and consistency of its published reports.

More on:

[Jurisdictions under Increased Monitoring](#) - 25 February 2021

[High-Risk Jurisdictions subject to a Call for Action](#) - 25 February 2021