

## ABOUT THE 6TH EAG PLENARY MEETING

*The Working group meetings and the 6th EAG Plenary took place on June 13-15, 2007 in Sochi (Russia).*



The Working group meetings and the 6th Plenary of the Eurasian group on combating money laundering and financing of terrorism (EAG) took place on June 13-15, 2007 in Sochi (Russia) with the participation of the EAG member states (Belarus, China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan and Uzbekistan) as well as the observer states and organizations (CIS Executive Committee, FATF, IMF, OSCE, UNODC, World Bank, Afghanistan, Armenia, Italy, Lithuania, Moldova, Turkey, Ukraine, United Kingdom, USA).

The EAG member states discussed the observership request of the European Bank for Reconstruction and Development (EBRD) and unanimously agreed to grant it the observer status.

The Plenary participants discussed and approved the EAG Mutual Evaluation Report on the results of the mutual evaluation of Kyrgyzstan, as well as heard the information of the EAG Secretariat on the on-going FATF/EAG joint mutual evaluation of China, on the upcoming FATF/MONEYVAL/EAG joint mutual evaluation of Russia and the World Bank/EAG joint mutual evaluation of Tajikistan. The mutual evaluation of Kyrgyzstan, held in January 2007, proved to be the first independent EAG evaluation. As the Plenary stated, EAG has proceeded to the implementation of its main function – mutual evaluation of the EAG member states national AML/CFT systems' compliance with the international standards.

The Plenary heard the EAG member states delegations' information on the progress in drafting and adopting national AML/CFT law and creation of Financial Intelligence Units (FIU).

On the basis of the assessed further technical assistance needs the Plenary outlined extra projects on the technical assistance to the EAG member states, including usage of resources of the EAG donor states and organizations and the International Training Methodological Centre of Financial Monitoring.

Considering the results of the FATF/EAG Joint Experts' Meeting on Typologies, held in Shanghai (China) in November 2006, the Plenary considered and approved the report on the EAG topic "Legalisation of Proceeds from Illegal Trafficking in Drugs and Psychotropic Substances", which was recommended for discussion and approval by the next FATF Plenary in June 2007, with the view of its subsequent publication and usage in the FATF, EAG and other relevant states and organizations' activities.

The next, 7th EAG Plenary, is scheduled for December 10-15, 2007, in Hainan (China).