

## CHAIRPERSON'S COLUMN



Dear colleagues!

Due to the continuing travel restrictions imposed in view of the coronavirus pandemic, the 34<sup>th</sup> Plenary Meeting of the Eurasian Group on Combating Money Laundering and Financing of Terrorism was held again in virtual format. Although virtual meetings are becoming more commonplace, the EAG still demonstrates its ability to actively pursue and accomplish the assigned objectives.

In February this year, the Financial Action Task Force (FATF) Plenary highly assessed the work carried out by the Eurasian Group, which became one of the top three FSRBs within the FATF Global Network. I would like to express special gratitude to the FATF President Marcus Pleyer for the particular attention devoted by him to the problems faced by the FATF-Style Regional Bodies and for the specific steps taken to support and further strengthen them in these challenging times.

Also worthy of note is the progress achieved in implementation of the EAG Strategy for 2019–2023, in particular, in terms of identification and understanding of regional risks, including those related to new criminal schemes and misuse of cryptoassets, coordination of technical assistance, development of public-private partnership through the International Compliance Council, enhancement of responsibility of the member countries for more active participation in the EAG work, as well as personnel training.

The International Compliance Council, established for ensuring effective cooperation between the representatives of private sector, supervisory authorities and financial intelligence units of the EAG member states, held its first meeting in 2021, which was significant event for the EAG. Relevance and effectiveness of the proposed interaction and cooperation format with involvement of international organizations were highlighted by all attendees of the meeting, as well as by the participants of the 34<sup>th</sup> EAG Plenary. The relevant topics for further discussions on this platform have been already determined, and it is planned to hold the Council meetings twice a year.

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## Active Work Related to Implementation of the Eurasian Group Objectives is Ongoing

*Meetings of the Working Groups and the 34<sup>th</sup> Plenary Meeting of the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) were held in virtual format on May 24–27 and June 2–3, 2021, respectively. Taking part in the meetings were the representatives of the EAG member states, the FATF Secretariat, the EAG observer countries and organizations and the International Training and Methodology Centre for Financial Monitoring (ITMCFM). The Plenary Meeting was chaired by the EAG Chairman, Director of Rosfinmonitoring Yury Chikhanchin*

In his opening speech, the head of the Russian FIU expressed regret concerning the continuing coronavirus-related travel restrictions that made it impossible to arrange for regular face-to-face interactions. Although virtual meetings and on-line interactions are becoming more commonplace, the Director of Rosfinmonitoring pointed out that, during this year, the EAG not only demonstrated its ability to survive, but also actively pursued and accomplished the earlier assigned objectives in virtual mode. Yury Chikhanchin also reminded that the Financial Action Task Force (FATF) Plenary highly appreciated the work carried out by the Eurasian Group and placed it among the top three FSRBs within the FATF Global Network.

Despite the existing restrictions related to the COVID-19 pandemic, the EAG member states continued the cooperation with a view to strengthening the national AML/CFT systems. In this regard, they receive the necessary technical assistance from donors and providers.

The Plenary heard the 2<sup>nd</sup> Follow-up Report of the Republic of Tajikistan that requested to upgrade the technical compliance ratings as part of the second round of EAG mutual evaluations, and noted the progress made by the country in terms of improving its AML/CFT system. The Plenary decided to introduce changes into the Schedule of the second round of mutual evaluations of the EAG member states and into the Schedule of EAG Plenary Meetings in 2022–2026.

The Plenary heard the report presented by the Secretariat on implementation of the pilot technical assistance coordination project in the Republic of Tajikistan and on provision of technical assistance to the Republic of

Kazakhstan. The EAG member states expressed gratitude to the donors and providers involved in the technical assistance projects, namely: ADB, Interpol, IMF, ITMCFM, OSCE, USA, UNODC, etc. Of special relevance in this regard was the information on new TA-related cooperation formats presented by the ITMCFM.

The ITMCFM General Director Margarita Andronova presented the project related to creation in the ITMCFM of a digital platform for testing and integrating AML/CFT electronic services into operations of the government authorities, AML/CFT obliged entities (that are subject to primary financial monitoring) and member universities of the International Network AML/CFT Institute (INI). Mrs. Andronova pointed out that the key expected outcome of this project would be the development of practical skills required for operating the electronic services by officers of the government agencies, employees of the obliged entities and students of the INI's member universities.

In his presentation, the ITMCFM Deputy General Director, Director of the International Network AML/CFT Institute Vladimir Ovchinnikov summarized the results of the All-Russian Financial Security Lesson and the outcomes of the first phase of the International Financial Security Olympiad held in the EAG countries in April – May 2021. The final phase of the Olympiad will be held in the Sirius federal territory (city of Sochi, Russia) in October 2021.

The Plenary summarized the results of the first meeting of the International Compliance Council, which has proved to be an effective platform for cooperation between the private sector and the supervisory authorities and financial intelligence units of the EAG member states.

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The Plenary Meeting expressed its gratitude to the ITMCFM for its excellent organization of the EAG 34<sup>th</sup> Plenary and meetings of the EAG Working Groups held via videoconferencing.

The 35<sup>th</sup> EAG Plenary Meeting will be held in Moscow (Russian Federation) in November 2021.



*Continuation*

One of the main news for the international AML/CFT system in the first half of 2021 became consideration by the FATF at its June Plenary of a possibility to resume the on-site assessment visits. This return to the normal format of operations is long awaited and will definitely have a positive influence on quality and efficiency of the work conducted.

The spring 2021 was marked by the meeting of the EAG Secretariat with the representatives of the FIU

of the Republic of Kazakhstan as part of preparation of Kazakhstan for the EAG mutual evaluation and also by participation of the EAG Secretariat in the International Scientific and Practical Conference on Legal Science and Education hosted by the Academy of the General Prosecutor's Office of the Republic of Uzbekistan.

Special thanks to the Eurasian Group member states for their active participation in the International Financial Security Olympiad for senior pupils and

students. It is particularly encouraging that modern methods and technologies are being used for developing new forms of experience and information sharing. The final phase of the Olympiad will be held in the city of Sochi, Russia, in October, 2021, and I am convinced that this Olympiad will help to engage junior experts in addressing the financial security issues.

**EAG Chairman**  
**Yury Chikhanchin**

## The FATF Plenary Meeting Considered Potential Resumption of On-Site Assessment Visits

*The Secretariat of the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) and the representatives of financial intelligence units of the EAG member states took part in the FATF virtual Plenary Meeting held under the German Presidency on June 11-25, 2021. This Plenary marked the completion of the first half of the two-year term of the FATF President Marcus Pleyer (German Ministry of Finance)*

One of the key topics considered by the Plenary was potential resumption of on-site assessment visits in the context of the ongoing COVID-19 related travel restrictions subject to positive population vaccination dynamics. The Plenary confirmed the implementation of the pilot project approved in April 2021 that envisaged remote assessment of the FATF member countries, namely Germany, the Netherlands and France, mutual evaluation of which had already been underway. Consideration of the report of Indonesia was postponed to June 2022 since the members of the FATF Secretariat could not visit Jakarta jointly with the assessment team.

The delegations supported the decision to update information on the needs of the FATF-Style Regional Bodies (FSRBs) for technical assistance and to reflect the obtained information in the roadmaps developed individually for each of them in February 2021.

The Plenary adopted the reports on mutual evaluation of the effectiveness of the AML/CFT systems of the South Africa and Japan. Following the discussion, Tokyo was placed in the enhanced follow-up process, and Pretoria was placed in the pool of jurisdictions - candidates for potential inclusion into the FATF "grey" list. The final decision in respect of the South Africa will be made in June 2023 after reviewing the progress achieved by the country in elimination of the deficiencies identified in the MER.

The current FATF sanction lists were updated (the "black" list, in which the PDRK and Iran are included, has been unchanged since February 2020). The Rosfinmonitoring experts took part in the assessment of the progress demonstrated by Burkina Faso, Mauritius and Morocco, as well as in the development of the Action Plan for addressing the strategic deficiencies in the AML/CFT system of South Sudan and Malta. Based on the outcomes of the discussion of the reports of Philippines and Haiti, both countries were included into the "grey" list. It was decided to conduct the on-site visits to Mauritius and Botswana to verify the achieved progress which is the mandatory prerequisite for subsequent delisting. Ghana was completely removed from the FATF increased monitoring process.

The Plenary was informed about preparation for the on-site visit to Venezuela, which is proceeding

according to the approved plan. The Russian expert (representing the Ministry of Internal Affairs of the Russian Federation) included in the assessment team started the review of technical compliance information provided by Caracas.

As part of the revision of the FATF Standards related to transparency of beneficial ownership (Recommendation 24), the Russian delegation supported the existing combined approach to identification of beneficial owners that provides for the application of registers, requests for information from legal entities by the competent authorities and receipt of other available information.

The Plenary adopted the final draft Guidance on risk-based approach to combating the financing of proliferation of weapons of mass destruction (CPF).

The delegations agreed on further work to revise the FATF Recommendations 18 and 23 in terms of domestic and cross-border information exchange and implementation of group-wide programs of supervision over the non-financial sector (DNFBP). It is planned to conduct targeted consultations with the private sector on these issues.

The delegates approved the final draft research reports entitled "Money Laundering from Environmental Crimes" and "Ethnically or Racially Motivated Terrorism Financing". The reports on

"Data Pooling, Collaborative Analysis and Data Protection", as well as on "Opportunities and Challenges of New Technologies for AML/CFT" developed in the framework of the FATF Global Network digital transformation initiative under the priorities of the German Presidency are being prepared for publication.

The 16<sup>th</sup> updated report on channels and sources of funding ISIL, Al-Qaeda and affiliated international terrorist organizations was adopted. Collection and analysis of such updates at each Plenary Meeting were initiated by the Russian Federation in 2016.

The delegations presented the interim results of the work related to studying unintended consequences resulted from the incorrect implementation of the FATF Standards, identifying challenges associated with asset recovery and digitizing the operations of AML/CFT stakeholders.

The Plenary decided to launch new typology researches entitled "Money Laundering and Migrant Smuggling" and "Use of Artworks and Items of Cultural Value as ML/TF Tools".

The work related to strategic review of the FATF activities is still underway.

The next FATF Plenary session is scheduled for October 2021. The Plenary format will be determined depending on the global epidemiological situation.





## The EAG Secretariat Took Part in the 61<sup>st</sup> MONEYVAL Plenary Meeting

*The EAG Secretariat took part in the 61<sup>st</sup> Plenary Meeting of the Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL) held in a hybrid mode on April 26 – 30, 2021. Director of the Council of Europe Information Society and Action against Crime Directorate Mr. Jan Kleijssen in his welcoming speech highlighted MONEYVAL's essential role as a FATF key partner in the area of AML/CFT*

The main items of the Plenary Meeting agenda included discussion of the outcomes of mutual evaluation reports of San Marino and the Vatican. The EAG Secretariat acted as a reviewer of the San Marino draft mutual evaluation report, raised a number of issues during the meeting and took an active part in the discussion contributing to the upgrade of the ratings for the three Immediate Outcomes.

Following the discussion, the Plenary adopted the mutual evaluation reports taking into account the corresponding amendments agreed by the Working Group.

Other issues included the adoption of the follow-up reports of Albania, Hungary, Malta and Slovenia, as well as an updated ongoing typology research into AML/CFT supervision in times of crisis, in which the EAG Secretariat took active part.

The Project Group Leader expressed gratitude to the EAG Secretariat for its contribution to achievement of the aforementioned typology research interim results.

The next MONEYVAL Plenary Meeting will be held in December 2021.



## Meetings of the Egmont Group of Financial Intelligence Units Took Place

*The meetings of the Egmont Group comprising of 167 financial intelligence units (FIUs) across the globe were held between June 25 and July 9, 2021*

The participants discussed the major and new challenges related to combating money laundering and terrorist financing. The main topics considered by the delegations included analysis of the role of FIUs in the asset recovery process, timely identification and disruption of laundromat operations, cooperation with regulated virtual asset service providers (VASPs) and Fintech companies, as well as the fight against legalization of corruption proceeds during the COVID-19 pandemic.



The results of the "VASP Electronic Catalogue" project co-led by the Russian FIU were presented to the delegates. Relevance of the problem related to misuse of VASPs for ML/TF purposes, as well as high quality of the work performed by the project participants were highlighted by the representatives of the FATF and Egmont Group Secretariats.

A series of webinars dedicated to application of the risk-based approach by FIUs was held, which covered the following topics: "FIU Processes and

Data Protection in the Application of the Risk-Based Approach"; "FIU Making a Difference: Enhancing Capacity and Capability of FIUs in Producing High-Quality Financial Intelligence through the Risk-Based Approach"; and "FIUs and the Risk-Based Approach: An Environmental Scan and Implementation".

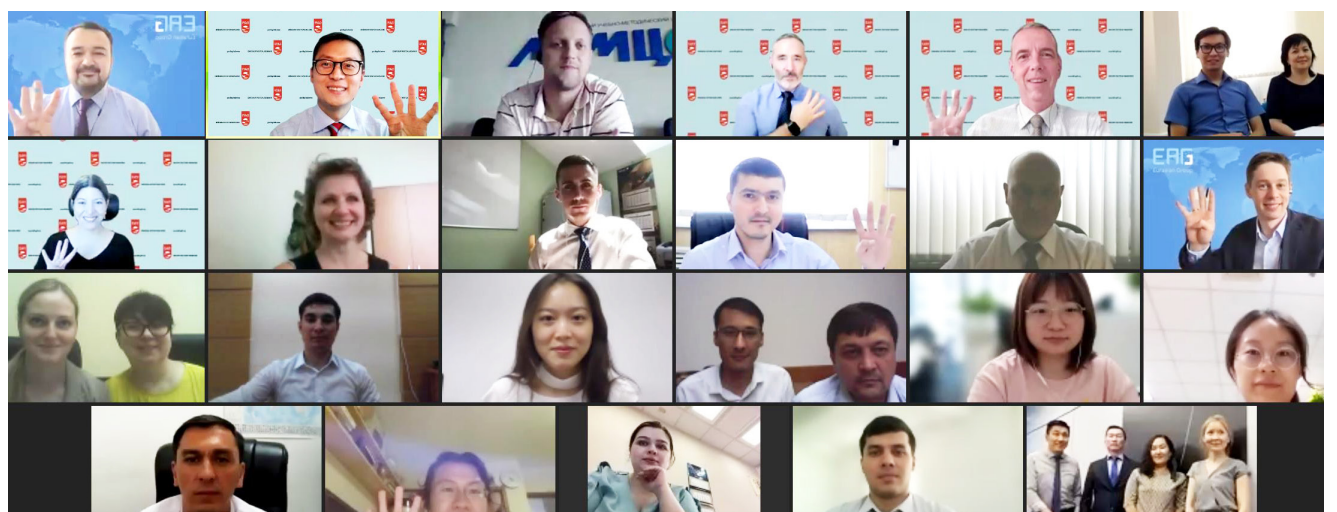
The next meetings of the Egmont Group will be held in early 2022.

## Joint Training Course Delivered by the FATF TREIN and the EAG

The fourth virtual training course on AML/CFT methods arranged jointly by the FATF Training and Research Institute (FATF TREIN) and the EAG was held on June 19 - 29, 2021.

The training sessions were held on a daily basis and included lectures and practical exercises. In the course of lectures, the trainees were informed about the AML/CFT system effectiveness parameters. During the practical exercises, the trainees tested the obtained knowledge in small groups.

The FATF and EAG experts acted in the capacity of trainers, and trainees included the representatives of the EAG member states.





## International Compliance Council Held its First Meeting

*The Secretariat of the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) together with the International Training and Methodology Centre for Financial Monitoring (ITMCFM) arranged and held the first virtual meeting of the International Compliance Council (ICC) on April 28 - 29, 2021*



The main objectives of the International Compliance Council are the exchange of experiences and best practices in relation to the application of AML/CFT preventive measures by financial institutions and DNFBPs; information sharing among the representatives of the private sector, supervisory authorities and FIUs in the EAG region; to receive feedback and increase the involvement of private sector in mitigation of the existing risks, identification of new risks, as well as in money laundering and terrorist financing (ML/TF) typologies.

Over 300 participants, including representatives of both public and private sectors of the EAG member states, and the EAG observers registered for the event.

Sergey Teterukov, the EAG Executive Secretary, Galina Bobrysheva, Deputy Director of the Federal Financial Monitoring Service (Rosfinmonitoring), and Jerome Beaumont, Egmont Group Executive Secretary delivered the welcoming speeches.

Representatives of the private sector of Belarus (Priorbank), Kazakhstan (Alfa-bank, Halyk Bank of Kazakhstan, ForteBank), Russia (Ak Bars Bank, YooMoney, Moscow Exchange, VTB Bank, Sberbank), Uzbekistan (Uzpromstroybank), the

Financial Supervision Authority of the Republic of Poland, the People's Bank of China, as well as the EAG Regional Risk Assessment Project Group Leader Evgeny Semenov, the personnel of the EAG Secretariat, and the representatives of Rosfinmonitoring and the ITMCFM made reports and presentations in the course of the meeting.

In his presentation, the ITMCFM Deputy General Director Oleg Ivanov paid special attention to improvement of financial literacy in the EAG region and informed the participants about the International Financial Security Olympiad for students and senior pupils of the Eurasian countries, which started in the spring of 2021.

The meeting participants emphasized the exceptional importance of such communication format between international organizations and representatives of the private sector, as well as submitted their proposals regarding the relevant topics for discussion at the next International Compliance Council meetings.

Within the framework of the meeting, the ICC members discussed the preliminary results of the ML/TF risk assessment in the Eurasian region, as well as the issues concerning the functioning



of the AML/CFT system in the context of the COVID-19 pandemic, which are relevant for the private sector.

The next meeting of the International Compliance Council is scheduled for October 2021.



## The EAG Secretariat Met with the Representatives of the Financial Monitoring Agency of the Republic of Kazakhstan

*On May 17 - 19, 2021, the delegation of the Financial Monitoring Agency (FMA) of the Republic of Kazakhstan visited Moscow as part of preparation for the EAG mutual evaluation*



On May 18, 2021, the EAG Secretariat held the working meeting with the representatives of the Financial Monitoring Agency of the Republic of Kazakhstan.

The EAG Secretariat was represented by the Executive Secretary Sergey Teterukov. The delegation of the Financial Monitoring Agency of the Republic of Kazakhstan was headed by its Chairman Zhanat Elimanov.

The parties discussed the relevant issues pertaining to the upcoming mutual evaluation of technical compliance of the legislation of the Republic of Kazakhstan with the international anti-money laundering and counter-terrorist financing standards, as well as of the effectiveness of the national AML/CFT system.

The EAG Executive Secretary Sergey Teterukov pointed out that the Secretariat was ready to render necessary methodological support for the arrangement of mutual evaluation.

The EAG Secretariat staff members also informed the meeting participants about the current EAG projects (regional risk assessment, development of financial investigations guidance, etc.), the results of which could be useful for the Republic of Kazakhstan both during the mutual evaluation preparation and for improvement of the effectiveness of AML/CFT system in general.

The Chairman of the Financial Monitoring Agency of the Republic of Kazakhstan Zhanat Elimanov noted constructive interaction between the EAG Secretariat and the Financial Monitoring Agency, and the parties expressed readiness for further fruitful cooperation.

The Republic of Kazakhstan is one of the founders of the Eurasian Group on Combating Money Laundering and Financing of Terrorism. Delegation of Kazakhstan in the EAG is represented by the Financial Monitoring Agency of the Republic of Kazakhstan.

The mutual evaluation of technical compliance of the legislation of the Republic of Kazakhstan with the international anti-money laundering and counter-terrorist financing standards, as well as of the effectiveness of the national AML/CFT system will be conducted in 2022.

The International Training and Methodology Centre for Financial Monitoring (ITMCFM) arranged the round table entitled “Exchange of Experience in Preparation of Specialists of National AML/CFT Systems for Mutual Evaluation amid the COVID-19 Pandemic”. The First Deputy Director of the ITMCFM Oleg Ivanov delivered the presentation covering the relevant areas of work conducted by the Center, which included: remote online training; creation of the electronic media library containing event recordings; development of unified educational environment, as well as training and methodological framework; implementation of AML/CFT research initiatives; creation at the ITMCFM of a digital platform for testing and implementing AML/CFT electronic services. The participants also discussed potential creation of Personal Accounts of reporting entities, supervisory authorities and law enforcement agencies on the official website of the Financial Monitoring Agency of the Republic of Kazakhstan. The ITMCFM was responsible for the organizational aspects of the visit, as well as for the arrangement of hospitality events.

On May 18, 2021, the ITMCFM personnel received awards in the ITMCFM conference hall for their valuable contribution to preparation and development of the Training Manual named “Specificities of National AML/CFT Systems of the Eurasian Countries, Volume 1: Republic of Kazakhstan”. This Training Manual was developed in accordance with the program of joint educational projects implemented within the framework of EAG technical assistance.

## Meeting of the Interagency Anti-Money Laundering and Counter-Terrorist Financing Council of the Republic of Kazakhstan

The Interagency Anti-Money Laundering and Counter-Terrorist Financing Council of the Republic of Kazakhstan held its meeting in virtual format on April 23, 2021. Taking part in the meeting were the First Deputy Prime Minister of the Republic of Kazakhstan Alikhan Smailov, Chairman of the Financial Monitoring Agency of the Republic of Kazakhstan Zhanat Elimanov, EAG Chairman Yuri Chikhanchin, EAG Executive Secretary Sergey Teterukov, members of the Mazhilis of the Parliament of the Republic of Kazakhstan, as well as representatives of Kazakhstan government authorities.

The EAG Chairman Yuri Chikhanchin delivered an opening speech during the Interagency Council meeting in which he drew attention to the need for systematic work aimed at mutual evaluation preparation by focusing the efforts on coordination among all national AML/CFT system stakeholders, primarily on cooperation among financial intelligence units, law enforcement agencies, supervisory authorities and private sector entities, in order to effectively demonstrate the outcomes of joint efforts during the evaluation mission. The EAG Chairman assured that the Eurasian Group member states and the ITMCFM are ready to

further provide necessary technical assistance to Kazakhstan with engagement of the leading experts from the countries that had successfully undergone mutual evaluation.

In his report, the EAG Executive Secretary Sergey Teterukov outlined the basic requirements for the mutual evaluation preparation process, highlighted the importance of interagency coordination and strict adherence to deadlines, and called for close cooperation with the EAG Secretariat.



## The International Scientific and Practical Conference Organized by the Academy of the General Prosecutor's Office of the Republic of Uzbekistan Took Place

*The EAG Secretariat participated via videoconferencing in the International Scientific and Practical Conference named "Modern Legal Science and Education: Relevant Problems and Solutions" organized by the Academy of the General Prosecutor's Office of the Republic of Uzbekistan to mark the third anniversary of the Academy*

The Conference brought together over 500 national and foreign experts representing more than 20 countries and 10 international organizations.

The EAG Executive Secretary Sergey Teterukov delivered an opening speech and welcomed the participants of the conference.

The conference participants shared their experience in the area of law enforcement activities, as well as in addressing current challenges, implementing the international anti-corruption, anti-money laundering and

counter-terrorist financing standards, and in ensuring the protection of human rights in investigative activities.

Within the framework of the parallel session No. 4 on combating money laundering, financing of terrorism, and asset recovery, the EAG Secretariat presented the report "Necessity of legal implementation and regulation of financial investigation procedures in the EAG member states as a tool to improve efficiency of the fight against money laundering and terrorist financing".

The report highlighted the timeliness and urgency of the issue related to the legal regulation of financial investigation procedures in the EAG member states and demonstrated the positive experience of the Republic of Tajikistan, which adopted the Instruction on Conducting Property (Parallel Financial) Investigations in April 2021. The conference participants were informed about the development by the EAG Working Group on Typologies and Countering the Financing of Terrorism and Crime (WGTYP) of the draft document on specifics of legal regulation and AML/CFT financial investigation procedures in the Eurasian region.

## Meeting with the Representatives of Universities of the Republic of Uzbekistan

*In the course of the visit of the delegation of Tashkent State University of Economics (TSUE) and Tashkent Institute of Finance (TIF) to the Russian Federation, which took place on June 24 2021, the representatives of TSUE and TIF met with the experts of the International Training and Methodology Centre for Financial Monitoring (ITMCFM)*



The purpose of the visit of the delegation of the Republic of Uzbekistan was to study the experience of the Russian Federation in developing the economic security assessment indicators and methodology for calculating their threshold values at the macroeconomic and regional levels.

In the course of the meeting at the ITMCFM, the TSUE and TIF representatives discussed with their Russian colleagues the development of the country-specific

section of the Training Manual named "Specificities of the National AML/CFT Systems of the Eurasian Countries" for the Republic of Uzbekistan. However, taking into account the fact that the EAG is currently conducting mutual evaluation of the national AML/CFT system of the Republic of Uzbekistan for compliance with the FATF standards, publication of the Training Manual is scheduled for 2023 after introduction of proposed amendments to the country's legislation.

The working visit of the TSUE and TIF delegation took place under the Agreement on Cooperation in the Area of Personnel Training for the National AML/CFT System of the Republic of Uzbekistan signed in 2020 by Rosfinmonitoring, the ITMCFM and Department for Combating Economic Crimes under the General Prosecutor's Office of the Republic of Uzbekistan.

## Training Course for the Representatives of the National AML/CFT System of Turkmenistan

*Between June 28 and July 8, 2021 the International Training and Methodology Centre for Financial Monitoring arranged the training course on “Implementation of the International AML/CFT Standards” at the request of the Chairman of Financial Monitoring Service under the Ministry of Finance and Economy of Turkmenistan Dovran Khalbaev to provide technical assistance in preparation of experts for upcoming assessment events under the second round of the EAG mutual evaluations*

The modular training course covered the relevant issues related to implementation of the international AML/CFT standards in terms of achievement of the Immediate Outcomes (IO1 – IO11). The training program was preliminary discussed with the FIU of Turkmenistan and included topics that served the interests and met the needs of the national AML/CFT system.

The leading experts of the relevant departments of Rosfinmonitoring acted in the capacity of trainers.

The training was arranged in the interactive mode, i.e. after lectures on each specific topic the trainees were provided with the opportunity to discuss case studies, ask questions, explore the problems, propose potential solutions and select the best ones for improving their practical skills. The practical exercises included simulation of the interview with assessors, which started with the obligatory presentation by the representatives of the private sector of Turkmenistan.

The total number of the training course participants amounted to 111 people, including the representatives of the Financial Monitoring Service under the Ministry of Finance and Economy, Ministry of Finance and Economy, Central Bank, Ministry of Justice, Ministry of Internal Affairs and other supervisory and law enforcement authorities and private sector of Turkmenistan, who will take part in the EAG mutual evaluation.

## The EAG Member States Took Part in Preparing and Holding the International Financial Security Olympiad

*The final phase of the International Financial Security Olympiad for senior pupils and students of the member universities of the International Network AML/CFT Institute (INI) from the EAG member states, namely Russia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan, will be held in October 2021*

*The first qualifying phase of the Olympiad was preceded by the All-Russian Financial Security Lesson held in April – May 2021, in which 1,419,496 eighth, ninth and tenth grade pupils from 19,520 Russian schools participated. The FATF Executive Secretary David Lewis noted positive experience of Russia and suggested to extend the practice of such lessons to the FATF member states.*

*The proposals on holding the Financial Security Lesson and the Olympiad are being prepared for discussion at the FATF Plenary in November 2021. Implementation of this initiative next year in other EAG member states was also supported.*

### PARTICIPANTS OF THE 2021 INTERNATIONAL FINANCIAL SECURITY OLYMPIAD



- Students of the International Network AML/CFT Institute's member universities (from Belarus, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, Turkmenistan, Uzbekistan)
- 8–10<sup>th</sup> grade pupils of educational institutions (from Belarus, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, Turkmenistan, Uzbekistan)



The first qualifying phase of the Olympiad was held on May 25-30, 2021 in 19 leading universities of Russia and 17 member universities of the International Network AML/CFT Institute. Over 31 thousand persons have already registered for participation in the Olympiad. Four hundred students from the EAG member states have passed the first qualifying phase. A total of 500 students have been selected for participation in the final phase of the Olympiad that will be held in the city of Sochi, Russia, on October 3-9 2021.

*The experience of holding the All-Russian Financial Security Lesson and the first phase of the Olympiad was shared with the FATF President and the EAG Plenary. The FATF President highly appreciated the efforts undertaken by the Russian Federation to enhance financial security of the youth and suggested to include these issues in the FATF international agenda. The EAG Plenary thanked Russia for the technical assistance provided to countries in developing the Olympiad tasks, as well as for the provision of the financial security methodological guidelines, and decided to extend the list of countries participating in the Olympiad. China, India and other EAG member states and observers wished to participate in the 2022 Olympiad.*

Apart from solving the Olympiad tasks, the Olympiad program also includes various events aimed at promotion of financial security as a way of every-day life covering the key aspects ranging from personal financial security to financial security of the country. These events include different master classes, trainings, business games and discussions. It is expected that the well-known people who are popular among the youth will participate in these events. The students and senior pupils will also take part in recreational and sports activities organized with the support of the Talent & Success Foundation and the Mayor's Office of the city of Sochi.

Expressing the interest in development of the national AML/CFT systems of the Eurasian countries, the EAG Secretariat believes that the International Olympiad will help to enhance the status and importance of the financial security among the today's youth, as well as to develop correct values and behavioral models for a young person, identify talented young people and further engage them in national AML/CFT systems.

## 2021 INTERNATIONAL FINANCIAL SECURITY OLYMPIAD

The Olympiad is aimed at enhancing the financial and legal literacy of young people, demonstrating modern economic security trends and new directions for the development of science and technology in the area of financial monitoring, as well as at teaching how to counter risks and threats in the financial sphere.

### Olympiad Topics:

- For students:  
Economics, Finance and Credit, Economic Security  
Law  
Information Security  
International Relations
- For pupils:  
Mathematics and Informatics (IT, Computer Programming, Artificial Intelligence)  
Social Science and Law  
Economics

## INFORMATION ON REGISTRATION OF PARTICIPANTS OF THE INTERNATIONAL FINANCIAL SECURITY OLYMPIAD FROM THE AML/CFT PARTNER COUNTRIES OF RUSSIA

**Total number of registered participants: 703 students**



**114 students**



**37 students**



**140 students**



**210 students**



**87 students**



**115 students**

## THE NUMBER OF WINNERS OF THE 1<sup>st</sup> STAGE OF THE INTERNATIONAL FINANCIAL SECURITY OLYMPIAD – PARTICIPANTS OF THE 2<sup>nd</sup> STAGE OF THE OLYMPIAD THAT WILL BE HELD IN THE CITY OF SOCHI ON 3 – 9 OCTOBER 2021

**Total: 59 students**



**10 students**



**10 students**



**10 students**



**10 students**



**10 students**



**9 students**

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Telephone: +7 (495) 950-31-46,  
fax: +7 (495) 950-35-32.  
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