

32nd EAG PLENARY MEETING

June 19, 2020

Remotely



ON THE RESULTS OF THE 32nd EAG PLENARY MEETING

For any inquiries, please, contact the EAG Secretariat:

Sergey TETERUKOV / Tel.: + 7 495 950 33 32 / E-mail: Teterukov@eurasiangroup.org

Stanislav SMOLYAR / Tel.: +7 495 950 33 50 / E-mail: Smolyar@eurasiangroup.org

Please bring this document with you to the meeting, as no paper copies will be available at that time

The results of the 32nd EAG Plenary Meeting

A. *General Information on EAG Plenary Meeting*

The 32nd Plenary meeting of the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) and the Financial Action Task Force (FATF) was due to be jointly held in China in June 2020. However, due to the challenging epidemiological situation and the COVID-19 pandemic, the FATF President has decided to cancel the joint Plenary meeting.

At the same time, in view of the need to discuss and take decisions on urgent issues of the EAG's agenda, the 32nd EAG Plenary was held remotely in an ad hoc manner on June 19, 2020. The meeting was attended by the FATF President Mr. Xiangmin Liu (People's Republic of China), the representatives of EAG Member States and the FATF Secretariat.

The FATF President Mr. Xiangmin Liu addressed the Plenary with a welcome speech.

The Plenary meeting was chaired by the EAG Chairman Mr. Yury Chikhanchin (Russian Federation) and the EAG Deputy Chairman Mr. Farhod Bilolov (Republic of Tadjikistan).

B. *Key issues discussed at the Plenary meeting*

In response to the global coronavirus COVID-19 pandemic, most EAS Member States have taken unprecedented measures to curb the spread of the virus, including isolation and distancing at the national level, making on-site missions and face-to-face meetings impossible. This situation makes it very difficult to conduct EAG mutual evaluations and progress reports.

In this regard, the EAG Plenary Meeting decided to postpone the Mutual Evaluations and Progress Reports of the 2nd round of EAG Mutual Evaluations for one plenary cycle.

Despite the decision taken, the EAG continues to work on anti-money laundering and combating financing of terrorism, as well as combating financing of proliferation of weapons of mass destruction in the Eurasian region and actively works with its Member States on AML/CFT risks control and monitoring of national AML/CFT systems to meet the requirements of the FATF Recommendations

The Plenary approved the ML/TF risk assessment methodology in the Eurasian region along with the information collection methods. The project team will use the approved documents to begin the collection and analysis of data. The EAG pays considerable attention to identifying, analyzing and mitigating the ML/TF risks in the region, which is particularly relevant given the trends emerging out of the global COVID-19 epidemic¹.

The Secretariat has reported to the meeting participants on the progress in the implementation of the pilot project to coordinate the provision of technical assistance for the Republic of Tajikistan, which included interim findings. The EAG Member States expressed its appreciation to the international organizations providing technical assistance to the Republic of Tajikistan as part of the mentioned pilot project and who participated in the donors' coordination meeting: ADB, WB/IFC, IMF, ITMCFM, OSCE and UNODC. The next report will be presented at the 33rd EAG Plenary meeting.

The Plenary adopted the EAG Annual Report for 2019 and the EAG Budget for 2021, as well as approved amendments to a number of existing EAG documents governing the EAG Secretariat's activities.

C. *Cooperation with EAG partner states*

Delegations voted to reinstate Germany's status as an EAG observer. The Plenary underscored the importance of engagement with Germany and expressed hope for fruitful cooperation.

¹ <https://eurasiangroup.org/ru/covid-19-related-money-laundering-and-terrorist-financing-risks-and-policy-responses>

D. *AML/CFT situation in the EAG Member States*

EAG Member States briefed the Plenary on their experience in mitigating the ML/TF risks stemming from the COVID-19 pandemic. The Plenary emphasized the need for a rapid response to new ML/TF threats arising from the global epidemiological situation. It was noted that the EAG Member States work hard to identify and analyze new ML/TF methods in the region, assist in awareness raising among state bodies and the private sector of the latest global trends and emerging risks, as well as take active steps to bolster international cooperation in order to strengthen national AML/CFT systems.

E. *Miscellaneous*

The Plenary thanked the International Training and Methodology Center for Financial Monitoring (ITMCFM) for the excellent organization of the remote 32nd EAG Plenary meeting.