

ABOUT THE 1ST EAG PLENARY

On December 8, President Hotel hosted the 1st Plenary of the Eurasian Group on combating money laundering and financing of terrorism (EAG).



It was attended by EAG members – representatives of competent authorities of Belarus, Kazakhstan, Kyrgyzstan, China, Russia, Tajikistan, and EAG observer states. Aide to the Russian President, V.P.Ivanov, participated in the 1st Plenary as a speaker.

Presided over by Russian Financial Monitoring Service chief V.A.Zubkov, the Plenary discussed issues of approving mutual evaluations and mandates of the working groups on legal issues, typologies, and technical assistance. Germany, Moldova and Japan were admitted as observer states. The participants heard information on the FATF Plenary (held in October of this year) and a message from a World Bank representative.

The Plenary approved the EAG Action Plan for 2005 envisaging the accomplishment of the following objectives within the EAG Terms of Reference:

- assisting the member states in implementing the FATF 40 Recommendations in AML/CFT and eight special FATF recommendations in combating terrorist financing (FATF 40+8 Recommendations);
- developing and conducting joint activities aimed at combating money laundering and terrorist financing;
- implementing a program of mutual evaluations of member states based on the FATF 40+8 Recommendations, including assessment of the effectiveness of legislative and other measures adopted in the sphere of AML/CFT efforts;
- ensuring coordination of international cooperation and technical assistance programs with specialized international organizations, bodies, and interested states;
- analyzing the trends (typologies) in the sphere of money laundering and terrorist financing, and sharing experience.

Next year, much attention will be focused on creating the organizational and legal framework and mechanisms for addressing these tasks. The 2005 Action Plan will become a starting point for the development of the EAG Strategic Action Plan for 2006-2008. In April next year, Beijing will be hosting the next EAG Plenary.

The EAG website was launched at <http://www.eurasiangroup.org/>.