



Endorsed by  
the 10th EAG Plenary Meeting  
June 10-11, 2009

## **RECOMMENDATIONS**

### **to the EAG member states after Private Sector Consultations in the framework of the 10th EAG Plenary Meeting**

As a result of the trilateral consultations with the private sector of Russia, India and China the following risks were pointed out alongside the following recommendations to the private sector:

1. Lately foreign trade transactions seem to face increased risks associated with consumer goods smuggling. Therefore, it is recommended to strengthen internal interagency coordination, including its international aspect.

2. Under conditions of financial instability it is recommended to advise the financial institutions to enhance monitoring over movement of cash and detection of transfers of large amounts into accounts of companies registered in off-shore areas.

3. There is a stable trend in moving funds from the clearing settlements system into less controlled hand-to-hand circulation, especially into the extra-bank crediting and non-financial services. It is recommended to intensify the information sharing between the law-enforcement and supervisory bodies and the FIU on identified trends and participants of money laundering schemes.

4. In the period of financial instability, cash demand and payments in cash have increased dramatically. To prevent uncontrolled turnover of cash it was recommended to consider the issue of possible improvement of national legislation in terms of cash monetary funds control (if necessary).