

RECOMMENDATIONS

On the results of the Consultations with the private sector for EAG member states concerning forthcoming updates of FATF standards

14 June 2011
Moscow

In connection with the planned changes in the international standards of money laundering and financing of terrorism as well as the need to adapt the national anti money laundering systems to the new conditions participants of the Consultations with the private sector have developed the following recommendations for member states of the EAG.

1. To provide for the involvement in the activities of the FATF connected with updates of the 40+9 Recommendations using the status of the EAG as associate member of the FATF.
2. To initiate clarification of the information involving legislative bodies and executive authorities, national banks, self-regulating organizations, financial and non-financial institutions, which are required to take measures in the sphere of anti money laundering and financing of terrorism.
3. To organize activities on the improvement of the mechanisms of financial monitoring, using the opportunities of inter-departmental cooperation at the national level and mass media, including the Internet.
4. To consider using the EAG Internet-resources including Expert forum, to clarify the changes in FATF standards in the Eurasian region..
5. To use the opportunities of the EAG visiting missions to EAG member states for spreading information about changes of 40+9 FATF Recommendations.
6. To consolidate actions on elaborating common principles of using best practices in the sphere of risk-based approach and new methods of payment in state and private sector.