



**JOINT EXPERTS MEETING OF
THE FINANCIAL ACTION TASK FORCE (FATF) AND THE EGMONT GROUP OF
FINANCIAL INTELLIGENCE UNITS**

Monday 22 November 2010

A watershed conference was held last week for the first time in Africa. More than 200 delegates attended, from 48 countries and 14 international organizations.

The Joint Experts Meeting on Money Laundering and Terrorist Financing Typologies was hosted by the South African government and the Financial Intelligence Centre and took place in Cape Town between 15 and 19 November 2010.

In welcoming participants to the opening session, the Chair of the Egmont Group, Mr. Boudewijn Verhelst, emphasized that it was an historic event in that it was the first time the FATF's joint expert's meeting had been held with the Egmont Group and that such a large number of financial intelligence units (FIUs) and other practitioners were able to meet with the standard-setters.

It drew together representatives of law enforcement agencies, FIUs, supervisors and policy makers from around the world to discuss current issues in relation to international initiatives in the fight against money laundering and the combating of financing of terrorism.

Key areas of discussion included national and international co-operation in information exchange, the impact of the financial crisis, maritime piracy and human trafficking. The purpose of the meetings was to share experience and increase knowledge about money laundering and terrorist financing activities associated with transnational crimes and to discuss possible measures to address them.

It is significant that the conference was held in Africa, as it was able to highlight the need to further develop anti-money laundering and counter terrorist financing (AML/CFT) frameworks on the African continent to address some of the specific threats and risks experienced in the region.

Through additional programs held during the conference, the Egmont Group, FATF, Eastern and Southern Africa Anti-money Laundering Group (ESAAMLG) and the Financial Intelligence

Centre of South Africa facilitated technical assistance sessions and shared their experiences with the African representatives present, including emerging and developing FIUs.

The workshop for the African FIUs took place under the Egmont Group's African Outreach and Assistance Strategy and was attended by the Deputy Minister of Finance for South Africa, Mr. Nhlanhla Nene.

Mr. Nene addressed the participants stating "illegal financial flows know no boundaries, which confirms the need for all countries to have FIUs to follow the money trails". The Deputy Minister also acknowledged the contribution the Egmont Group is making in the development of anti-money laundering and combating the financing of terrorism frameworks worldwide. He stated that the Egmont Group's work to assist developing FIUs, and to strengthen the global network of existing FIUs, is crucial.

In all the meetings held during the week, emphasis was placed on the need for both national and international cooperation in considering and addressing methods and trends in money laundering and terrorist financing.

It was recognized by all who participated in these valuable sessions that they were only possible through the support provided by the South African government to host the meetings in the region.

In closing the meetings, Mr. Verhelst thanked Mr. Murray Michell, Director of the Financial Intelligence Centre, and congratulated the participants for the in-depth discussions that had taken place during the week, adding that it was especially gratifying to have had the valuable contribution of the African participants. This had greatly enriched the discussions.

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