



EU AML/CFT GLOBAL FACILITY

THE EUROPEAN UNION'S GLOBAL FACILITY ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM

MONEY LAUNDERING AND THE FINANCING OF TERRORISM - A GLOBAL ISSUE

Vulnerabilities within national Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) frameworks pose great risks to the soundness and stability of financial systems and institutions and constitute a **direct threat to world security**.

Despite considerable progress in recent years, many countries still have **weak or inadequate legal and institutional frameworks**, low awareness of AML/CFT issues and **insufficient cooperation and exchange of information** between key actors and institutions.

The EU has adopted a series of measures to combat these phenomena globally, following the **recommendations of the Financial Action Task Force**.

THE EU GLOBAL FACILITY ON AML/CFT

The European Commission therefore set up the **Global Facility on Anti-Money Laundering and Countering the Financing of Terrorism (GF-AML/CFT)**, a technical assistance project to support partner countries worldwide to strengthen their AML/CFT regimes.

Identified as the Commission's instrument to support countries with strategic AML/CFT deficiencies, the facility offers various forms of technical assistance tailored to the partner countries' needs, on a **demand-driven basis and in response to emerging threats**.

METHODOLOGY

The project is centred around three separate yet intertwined pillars, covering all stages and actors of the financial investigation and penal chain.

P1: Strengthen AML/CFT legislative, regulatory and policy frameworks: technical assistance such as evaluating, developing and strengthening frameworks in-line with international standards; integration of specific elements (such as beneficial ownership) into the legal framework; ensuring that laws and regulations contain specific provisions concerning civil society and non-profit organisations.

STAGES OF THE FINANCIAL INVESTIGATION AND PENAL CHAIN



P2: Build AML/CFT analytical and institutional capacity: capacity building to AML/CFT actors in partner countries including regulatory authorities, financial intelligence units, law enforcement agencies, the judiciary, specialised asset recovery bodies, civil society and media.

P3: Increase national, regional and international cooperation and networks on AML/CFT issues: greater cooperation through international standard setting and development of bilateral agreements; promoting collaboration with/between regional or international groups and networks; dialogue facilitation between civil society, private sector and public entities.

TYPE OF INTERVENTIONS

- Scoping missions
- Policy advice and policy drafting support
- Legislative and regulatory drafting support
- Support to institutional capacity building
- Bespoke online and onsite training
- Mentorship
- Regional and international networking
- Provision of AML/CFT related procurement

Resources:

- 5th AML Directive (Directive (EU) 2018/843)
- EU methodology for the identification of high-risk third countries
- 2012 recommendations of the Financial Action Task Force (FATF)

OBJECTIVE

The project aims to support the third countries in their efforts to **prevent money laundering and cut off access to funding for individual terrorists and terrorist organisations**



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9 YEARS

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GLOBAL SCOPE



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