



## 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**.

## 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**



### €20 MILLION

financed by the EU's Instrument contributing to Stability and Peace (IcSP)



### 69 MONTHS

(2017 - 2023)



### GLOBAL SCOPE



Managed by the **European Commission's Service for Foreign Policy Instruments (FPi)**. Implemented by **Expertise France**, in partnership with the **Deutsche Gesellschaft für Internationale Zusammenarbeit - GIZ** and **Northern Ireland Cooperation Oversea - NI-CO**.

## METHODOLOGY

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

## STAGES OF THE FINANCIAL INVESTIGATION AND PENAL CHAIN



DETECTION



ASSESSMENT



INVESTIGATION



DECISION



RECOVERY

**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.

**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:

- 5<sup>th</sup> 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)



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