

STATEMENT

**On 2007-2008 Activities of the Interagency Committee on Combating Counterfeit Money, Fraud with Plastic Cards and Other Payment Instruments, and Money Laundering
(17th to 19th Meetings)**

Within the period from May 2007 to March 2008, the Financial Monitoring Center (hereinafter: the FMC) of the Central Bank of Armenia initiated three meetings of the Interagency Committee on Combating Counterfeit Money, Fraud with Plastic Cards and Other Payment Instruments, and Money Laundering (hereinafter: the Committee), which discussed and considered, *inter alia*, the following most important issues related to the fight against money laundering and terrorist financing (hereinafter: ML/FT):

1. Reports of Armenian delegations (basically consisting of FMC staff members) to the plenary and working group meetings of MONEYVAL, Eurasian Group and Egmont Group were presented to the Committee meetings.
2. The Committee regularly heard reports on the requirements to be established for the declaration of physical cross-border transportation of currency imported to/ exported from Armenia. Based on the resolutions of the Committee, the FMC developed and agreed with stakeholder agencies a decision on the declaration regime, which was approved by the Board of the Central Bank on November 16, 2007.
3. The Committee discussed the findings of the FMC analysis on the “black lists” related to terrorism and on the rules for maintaining such lists. Consequently, the FMC was charged to build awareness among financial and non-financial reporting entities and persons, through publishing on its website the updates of the UN Security Council’s Consolidated List with requirement of immediate freezing of the funds of the persons designated therein.
4. The Committee also considered the issue of concluding memoranda of understanding between the FMC and foreign financial intelligence units, and resolved that the Egmont model version would be taken as basis for signing such MoUs.
5. Compliance of the Republic of Armenia legislation on combating ML/FT with the FATF recommendations was a separate point of discussion of the Committee meetings. In this relation, the FMC presented a report on the findings of the self-

assessment exercise. The Committee resolved to take the findings into consideration for the development of new draft legislation.

6. The Committee applied to the President of the Republic of Armenia for amending its composition. To that end, the President's Decree No NK-60-A of April 2, 2008 was issued establishing the following composition of the Committee:

- 1) Chairman of the Central Bank of Armenia (Chairmen of the Committee);
- 2) Head of the Financial Monitoring Center of the Central Bank of Armenia (Secretary of the Committee);
- 3) Assistant to the President of the Republic of Armenia;
- 4) Deputy General Prosecutor of the Republic of Armenia;
- 5) Deputy Minister of Justice of the Republic of Armenia;
- 6) Deputy Minister of Foreign Affairs of the Republic of Armenia;
- 7) Deputy Minister of Finance of the Republic of Armenia;
- 8) Deputy Director of the National Security Service at the Government of the Republic of Armenia;
- 9) Deputy Head of Police at the Government of the Republic of Armenia;
- 10) Deputy Head of the State Customs Committee at the Government of the Republic of Armenia;
- 11) Deputy Head of the State Tax Service at the Government of the Republic of Armenia;
- 12) Head of the National Central Bureau for Interpol of the Republic of Armenia;
- 13) Chairman of the Armenian Banks' Union;
- 14) Chairman of the Criminal Chamber of the Cassation Court of the Republic of Armenia.