

# STATEMENT

## On 2008-2010 Activities of the Interagency Committee on Combating Counterfeit Money, Fraud with Plastic Cards and Other Payment Instruments, and Money Laundering (20<sup>th</sup> to 24<sup>th</sup> Meetings)

Within the period from April 2008 to March 2010, the Financial Monitoring Center (hereinafter: the FMC) of the Central Bank of Armenia initiated five 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. In relation to the third round assessment of the Armenian AML/CFT system, the Committee coordinated the preparatory works before the assessment (formation of the working group, filling in the assessment questionnaire, preparation of supporting documents), the meetings arranged during the assessment, and implementation of the recommendations after the assessment. For this purpose, respective action plans were worked out, whereas the progress with and outcomes of their implementation was regularly discussed in and agreed with the Committee.
2. Within the framework of developing an AML/CFT strategy and conducting a strategic analysis of ML/FT risks, the Committee considered and approved the 2010-2013 National Strategy for Combating ML/FT. The methodology for the strategic analysis of ML/FT risks was presented to the approval of the Committee, and the FMC published the summarized findings of the analysis. Moreover, the Committee approved the FMC's proposal on the establishment of an integrated information area between the various agencies involved in the fight against AML/CFT and the FMC, which would aim at ensuring real-time mutual access to the databases of the state bodies involved in AML/CFT, as well as operative exchange of information between them via secured electronic communication channels.
3. In relation to the coordination and finalization of the works implemented in the area of combating ML/FT, the Committee considered and approved the results of relevant activities over 2008 and 2009. A special emphasis was put on a number of strategic initiatives in the field, particularly to the assistance for the establishment of an

AML/CFT system in the Republic of Nagorno Karabakh, arrangement of the 2011 plenary meeting of the Egmont Group in Armenia, sponsorship of the Iranian FIU for its accession to the Egmont Group, assistance to the development of the AML/CFT system in Turkmenistan and Tajikistan.

4. Among other pertinent issues, the draft decree on the form, rules, and deadlines for statistics submitted to the Central Bank by various state agencies involved in AML/CFT were presented to the Committee and, thereafter, approved by the Board of the Central Bank. The Committee also considered the proposals for changing and amending the Rules on Transportation, Delivery, Import, Export, and Declaration of Currency provided by the State Revenues Committee at the Government of the Republic of Armenia, and relevant amendment were introduced in those rules.