

A conference titled “Investigation of Money Laundering Cases” was held with the participation of representatives of law enforcement agencies and judicial authorities of the Republic of Armenia, the Academy of Justice of the Republic of Armenia

2016-11-14

☒ On November 12, 2016 by the joint initiative of the Financial Monitoring Center of the Central Bank of Armenia and the Academy of Justice of the Republic of Armenia, a conference titled “Investigation of Money Laundering Cases” was held at the Tsaghkadzor Training Center of the Central Bank of Armenia. The participants were representatives from the Prosecutor General's Office of the Republic of Armenia, the National Security Service of the Republic of Armenia, the Investigation Committee of the Republic of Armenia, the Special Investigation Service of the Republic of Armenia, the Police of the Republic of Armenia, the State Revenue Committee of the Republic of Armenia, Interpol National Central Bureau of Armenia, the Academy of Justice of the Republic of Armenia, the Judicial System of the Republic of Armenia, as well as employees of the Financial Monitoring Center of the Central Bank of Armenia.

The participants discussed current issues concerned with the investigation of money laundering cases, including putting forward money laundering hypothesis in the scope of parallel financial investigations, and presented examples of national and international judicial acts on money laundering cases.

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During the discussion, an overview on the current state of implementation of measures stipulated under the 2016-2018 National Strategy for “Combatting Money Laundering, Terrorism Financing and Financing of Proliferation of Weapons of Mass Destruction” was presented, particularly related to the implementation of parallel financial investigations, securing confiscation of instrumentalities and property of corresponding value. Reference

*was made to the recommendations of the 2015 Report on Anti-Money Laundering and Counter-Terrorist Financing Measures of Armenia, the scarcity of financial investigations and practical difficulties with turning financial intelligence information into evidence.*

As a result of discussions, the participants reaffirmed the need for using low evidentiary threshold in relation to money laundering offenses and conducting financial investigation as an integral part of traditional investigation procedure.

The specifics of applying "Confiscation of property" as a type of criminal punishment and "Forfeiture" as a mean of criminal enforcement provided under the Criminal Code of the Republic of Armenia were presented, and issues concerning their differentiation, interpretation and application by law enforcement authorities and courts for the last two years were discussed.

In relation to presenting Armenian and international judicial acts on money laundering cases, special attention was paid to instigating criminal cases and passing sentences in the absence of convictions for predicate offences.

The participants highlighted the importance of the meeting and the need for organizing comprehensive trainings, stating that the exchange of knowledge and experience is not only a prerequisite for a stable and developed AML/CFT system, but also for effective pre-trial investigation, supervision over its lawfulness and judicature.

The Financial Monitoring Center of the Central Bank of Armenia and the Academy of Justice of the Republic of Armenia expressed their willingness to organize more comprehensive trainings in the future synergizing experience and knowledge of practitioners, i.e. judges, prosecutors, investigators, officers conducting operative-investigative activities, and experienced professionals both in academia and international organizations.

In the scope of the conference, in addition to agenda items, a Memorandum of Understanding on "Cooperation Between the Academy of Justice of the Republic of Armenia and the Financial Monitoring Center of the Central Bank of Armenia" was signed between the Director of the Academy of Justice of the Republic of Armenia, Sergey Arakelyan and the head of the Financial Monitoring Center of the Central Bank of Armenia, Daniel Azatyan.

