

The Executive Secretary of the Council of Europe MONEYVAL Committee and the head of the AML/CFT Monitoring and Training Unit paid a two-day visit to RA upon the invitation of the Financial Monitoring Center of the Central Bank of Armenia

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On May 16 and 17 the Executive Secretary of the Council of Europe MONEYVAL Committee Mr. Matthias Kloth and the head of the AML/CFT Monitoring and Training Unit Mr. Michael Stellini paid a visit to RA upon the invitation of the Financial Monitoring Center of the Central Bank of Armenia (FMC). During the two-day visit meeting-discussions were held aimed at contributing to efficient implementation of measures to address shortcomings identified in the 5th round Mutual Evaluation Report of the AML/CFT system of RA (Report).

On May 16 the representatives of the MONEYVAL Committee held a meeting-discussion in the Central Bank with the members of the Working Group adjunct to the Interagency Committee on the Fight against Counterfeiting of Money, Fraud in Plastic Cards and Other Payment Instruments, Money Laundering and Terrorism Financing ('Interagency Committee') and other representatives of the involved agencies. Issues related to national ML risk assessment, proactive parallel financial investigations in pursuing ML, associated predicate offences and FT, provisional measures and confiscation of criminal proceeds, instrumentalities and property of equivalent value, management of frozen and confiscated property, non-conviction based confiscation measure, risk-based approach to AML/CFT supervision of financial institutions and DNFBPs, dealing with risk in DNFBP sector, introducing an upper threshold for the use of cash in real estate transactions were discussed.

On May 17 a meeting was held at the General Prosecutor's Office of RA with the representatives of law enforcement agencies of the Interagency Committee (General Prosecutor's Office of RA, Investigative Committee of RA, National Security Service of RA, Police, State Revenue Committee of RA, Ministry of Justice of RA, Court of Cassation of RA and the FMC). The participants summarized key discussion points of the preceding day and presented measures to be implemented in relation to shortcomings identified in the Report. Chief officials from the FMC as well as representatives of the General Prosecutor's Office and the Ministry of Justice introduced measures developed in the AML/CFT sphere and ongoing steps. The representatives of the Secretary of the MONEYVAL Committee

highly appreciated implemented measures and expressed willingness to provide assistance in introducing international best practice concerning proactive parallel financial investigations in pursuing ML, non-conviction based confiscation and investigation of cases in the absence of judicial decisions for predicate offences in law enforcement sector of the Republic of Armenia.