



EU AML / CFT GLOBAL FACILITY

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Newsletter



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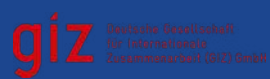
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HAPPY NEW YEAR !



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Where we worked

October – December 2024



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Belgium

EU Global Facility Steering Committee and Strategic Planning for 2025
Participation in the AME conference on 'Impact of the new EU AML/CFT package'
Impact of the new EU AMLCFT package

UK

Proliferation Finance
Observatoire first annual
global conference (p.6)

Moldova

Support to the
authorities
Rec 8 interim
report
drafting

Ukraine

Participation in Ukraine's Technical Assistance
providers annual meeting
Signature of TA MoU by Expertise France (see p.6)

Uzbekistan

Scoping mission

Türkiye

Rec 8 onsite training for
auditors from the regions

UAE

Financial Crime Summit
with the Central Bank (p.7)
Onsite training on
Correspondent Banking

Cambodia

3rd Regional
Conference on
Art Trafficking
and AML/CFT
Investigations (p.
4-5)

Trinidad & Tobago

E-training on Virtual Assets Risk
Assessment
Support to the Recommendation 8
Risk Assessment (e-sessions)

DRC

Series of e-training on
targeted financial sanctions
E-training for the insurance
sector on risk assessment
methodology

Malawi

Completion of
Rec 8 support

Seychelles

Co-organisation of SADC AML/CFT
Committee (see p.7)
Participation in 'Africa BO
transparency network' conference

Bolivia

2 onsite training on IO 6 and
IOs 3 and 4
Online sessions and workshops
on Recommendation 8 risk
assessment

Zambia

Support to NPO
RA (Rec 8)

Botswana

E-sessions on FATF
Rec 8 and Not-for-
Profit Organisations
risk assessment

Mauritius

E-sessions on follow up
support to review the NPO
Sectoral Risk Assessment
E-sessions to provide
legal Expertise for FATF
Rec 8 compliance

Global

Organisation of the 'Human Rights Strategy webinar'
Participation in various online events including the FATF Virtual Assets Contact Group Symposium, Moody's webinar on 'ECJ Ruling and Beneficial Ownership' and the CRF Annual Conference, among others.

Art Trafficking and AML/CFT Investigations

Regional Conference in Angkor, Cambodia



Participants from the region expressed the need for further cooperation and enhanced knowledge in the field of AML/CFT and cultural property preservation. © 2024/EU AML/CFT Global Facility

Representatives from 10 Asian countries convened in Siem Reap, home of the renowned Angkor World Heritage Site, on 27–29 November 2024, for a fruitful third edition of our global series of conferences aimed at curbing the illicit trade of cultural properties. Organised by the EU Global Facility on AML/CFT with support from the Asia/Pacific Group on Money Laundering (APG) and the Cambodia Financial Intelligence Unit (CAFIU), this conference was a pivotal gathering in the fight against cultural heritage crimes in Asia.

Addressing the intersection of cultural heritage crime and financial criminality, the regional conference on **"The Use of Anti-Money Laundering and Countering the Financing of Terrorism in the Investigation of Art and Antiquities Criminality"** was hailed as a **"unique event" and a "one of its kind platform"** by participants and experts alike. Consisting of workshops led by international experts and case studies exploring trafficking routes and criminal methods, the event sought to enhance interagency cooperation and knowledge sharing to monitor and investigate illicit trade routes and the role of AML/CFT strategies in protecting cultural properties.

Opening the event, the Governor of the National Bank of Cambodia Serey Chea extended her *"heartfelt appreciation to the EU Global Facility and the APG for entrusting Cambodia to host this regional conference"*, stating *"[the] regional conference serves as an essential platform for participants [...] to exchange information and share best practices in combating illicit activities in the art and antiquities market, as well as strengthen collaborations"*.

Set in one of the world's most historically significant locations, the conference brought together 70+ high-level participants from **Bangladesh, Cambodia, China, Chinese Taipei, Indonesia, Lao PDR, Pakistan, the Philippines, Thailand and Vietnam**, alongside representatives from the **EU and INTERPOL**. Following two successful iterations in Egypt and Mexico, the event served to solidify outcomes from these prior gatherings and refine strategies to curb the illicit circulation of cultural assets.

EU's Ambassador to Cambodia Igor Driesmans, stated: **"Protecting cultural heritage is not just about preserving the past; it is about securing our shared future. By targeting the financial crimes underpinning the illicit trade of art and antiquities, we not only disrupt criminal networks but also strengthen the cultural and economic integrity of our societies. This conference is a testament to the European Union's unwavering commitment to supporting Cambodia and the ASEAN region in combating money laundering and terrorist financing, particularly in the realm of art and antiquities crimes."**

Suzie White A/g Deputy Executive Secretary of the APG, acknowledged: *"Markets for art, antiquities and other cultural objects are vulnerable to abuse by criminals, including organised crime groups and terrorists, who use them to generate cash, utilising third party intermediaries, shell companies and other complex corporate structures."*

"If there are no stolen objects, there is no illegal market. If there is no illegal market, there is no money laundering either"

Jessica Giraud
Researcher in Landscape Archaeology
CEO/Founder of Archaïos

Interested in the topic of Art Trafficking and AML/CFT?

Watch our recap video here



New initiatives

Proliferation: Conference at King's College London

As a founding member of the Proliferation Finance Observatoire, the EU Global Facility was proud to contribute to the discussions on key issues related to proliferation finance (PF) at the very first annual conference at King's College London.

The global conference, which took place on 30–31 October 2024, brought together experts, practitioners and prominent organisations and institutions to address the growing challenges in combating PF.

Among others: monitoring the funds and financial services in proliferation financing, designing and adopting a global definition, reinforcing the public private partnership, enhancing the involvement of states and non-states institutions, strengthening international cooperation among the law enforcement agencies



Represented by our Key Expert on Regulation and FIUs Arnaud Stien, the EU AML/CFT Global Facility took part in three significant panels:

- **Panel 4: Investigating and Prosecuting Proliferation Finance** – our expert Fadma Bouharchich explored best practices in investigating and prosecuting PF violations, drawing from cases of sanctions violations.
- **Panel 5: National Risk Assessments and Proliferation Finance** – Arnaud Stien shared insights on how National Risk Assessments act as a preventive tool and coordinate national strategies while identifying areas for improvement in engaging the private sector and aligning international strategies.
- **Panel 6: Emerging Threats in Proliferation Finance** – Amr Rashed discussed emerging threats such as the rise of virtual assets and how current frameworks must evolve to address these new challenges.

Ukraine: Expertise France signs MoUs on cooperation

As a project implemented by Expertise France (EF), the EU Global Facility is particularly proud to announce the signature of two Memoranda of Understanding on the "**Provision of International Technical Assistance**" between EF and the State Financial Monitoring Service of Ukraine as well as the Financial Monitoring Academy of Ukraine.

Signed in Kyiv as part of the visit to Ukraine of Cassilde Breniere, Deputy CEO in charge of Operations at EF, the MoUs will pave the way for the completion of the EU Global Facility's registration process in Ukraine as technical assistance provider in line with the legislation of the partner state.



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If you want to know more about our work on anti-money laundering and counter-terrorist financing with our Ukrainian counterparts, [visit our webpage.](#)



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Partnerships

Financial Crime Conference with the UAE

The EU Global Facility and the Central Bank of the UAE (CBUAE) joined forces in October 2024, to co-organise the **"2024 National Summit on Financial Crime Compliance - Threats, Vulnerabilities and Controls"** in Abu Dhabi.

Held under the patronage of H.H. Sheikh Mansour Bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Chairman of the Presidential Court, and Chairman of the CBUAE, the event brought together leading voices from regulatory bodies, law enforcement agencies, and international institutions.

In his keynote address, Governor of the Central Bank H.E. Khaled Mohamed Balama, underlined the critical importance of cross-border collaboration in the fight against ML/TF, noting that the UAE continues to strengthen its AML/CFT framework, having adopted over 20 legislative amendments since 2020 to counteract financial crime.

Representing the European Union, Iñigo Febrel Benlloch, Deputy Head of the EU Delegation to the UAE, also stressed the value of international cooperation. He showcased how the **EU AML/CFT Global Facility has worked with the UAE since 2021**, engaging on AML/CFT topics like Beneficial Ownership, financial intelligence, and terrorist financing.

Key highlights of the summit included:

- Exploring national and regional strategies to manage financial crime risks.
- Mitigating threats like proliferation financing and trade-based money laundering.
- Strengthening correspondent banking and customer due diligence.
- Enhancing cooperation between supervisory authorities.



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A recurring theme of the summit was the **importance of Public-Private Partnerships (PPP)**. By leveraging the innovation and market knowledge of the private sector, alongside the regulatory power of public institutions, PPP can create a more effective framework to combat financial crime and protect our global economy.

Focus on BO at the SADC AML/CFT Committee

The EU Global Facility supported the 2nd Meeting of the SADC AML/CFT Committee in the Seychelles, on 18–20 November 2024, where representatives from SADC's 16 Member States and key partners assessed the strides made in strengthening AML/CFT frameworks across the region and set priorities for future work and technical assistance.

Our Key Expert on Beneficial Ownership Alexandre Taymans led two important sessions, namely (i) **EU AML/CFT Global Facility Updates with a Focus on Beneficial Ownership** where he highlighted the support provided by the project to partner countries across the region, including Angola, Madagascar, Malawi, Mozambique, Namibia, Seychelles and South Africa to bolster their BO frameworks. ; (ii) **Perspectives from the EU GF and Other EU Initiatives** where he showcased our flagship Beneficial Ownership training programme on "Legal Person/Legal Arrangements (LP/LA) Risk Assessment", an important toolkit developed in close coordination with ESAAMLG as well as the Global Facility's strategy on BO for 2024–2026.

Long Read

Chasing dirty money – how legal reforms can sanction and deter criminals

Money laundering is a high stakes game of hide and seek for criminals, and all too often they win. The stakes are billions of dollars of dirty cash. Some estimates put the global value of organised crime in the trillions and amounting to 7% of global GDP, and growing. Transnational organised crime is now involved in **vast schemes of technology fraud, counterfeit drugs, environmental crime, as well as human trafficking and the narcotics trade**, threatening social stability and integrity in countries around the world.

Players include organised crime syndicates, corrupt officials, and crafty financial masterminds who know how to play on weaknesses around the world. For law enforcement and the justice system the challenge is immense: offences are often novel and transnational, and involve tracing illicit cash through complex webs of transactions designed to erase its criminal origins. Existing approaches which require proof of the illegal origins of proceeds often fail as investigators are unable to pierce the veil of offshore accounts, shell companies, invisible beneficial owners and other sophisticated laundering techniques.

Luxemburg's case in 1993 against Franklin Jurado, a businessman working for Colombia's Cali Cartel, epitomised the problems. Jurado's job was to clean millions in drug money through global banks. When Luxembourg prosecutors finally managed to convict him of money laundering, they hit a roadblock: under outdated laws, they could not confiscate \$100 million in cartel profits because the money was not directly linked to his laundering charges. **For many criminals, prison time without loss of wealth is hardly a sanction at all.** It was a textbook example of the law lagging behind criminal ingenuity. Making international and domestic laws effective

to match the scale of the threat has driven governments and international bodies to rethink how they fight money laundering. Research conducted jointly between the EU's Global Facility and the Siracusa International Institute for Criminal Justice and Human Rights has identified how different jurisdictions around the world are meeting the challenge by reforming and introducing laws on confiscation, illicit wealth and enrichment.

“Existing approaches which require proof of proceeds' illegal origins often fail...”

“With legal knowledge about these opportunities available for reform the EU AML/CFT Global Facility advises partner jurisdictions to strengthen laws suitable to their context and legal system. These innovations can make it harder for criminals to stash their cash—and easier for authorities to seize it,” says Mamuka Jgenti, the EU Global Facility's Key Expert on Justice and Civil Society.

Innovations That Shift the Balance

Faced with the near-impossible task of proving the exact criminal origins of laundered money, many jurisdictions are turning the tables on suspects. By shifting the burden of proof they are requiring defendants to explain the origins of properties or money that prosecutors have shown to be suspicious.

One of the earliest adopters of this approach was France, where a 2013 law allowed courts to presume assets were illicit if defendants could not justify their origins. Similar innovations have developed in the

Netherlands and Belgium, giving prosecutors a fighting chance in cases where criminals have gone to great lengths to obscure their financial dealings.

Other countries have introduced or strengthened the criminalisation of illicit enrichment. If public officials (or, in some cases, private individuals as has happened in UAE and Madagascar) enjoy a lifestyle wildly disproportionate to their income, they have to prove their wealth is clean. In 2005, Argentina's Maria Julia Alsogaray found herself on the wrong end of such a case. Once a powerful government minister, Alsogaray could not explain how she amassed a fortune that outmatched her salary. The courts upheld Argentina's illicit enrichment laws, ruling they did not violate her rights because the prosecution first had to show the wealth was unjustified.

Some nations have tackled the problem from a different angle entirely. In Ireland, civil forfeiture laws created the Criminal Assets Bureau, which can freeze assets without requiring a criminal conviction. By using the lower standard of proof applied to civil law Ireland has successfully stripped organised crime groups of their resources. Same types of solutions are also applied in other jurisdiction, more specifically in Common Law Jurisdictions as for example in the UK. Italy, meanwhile, has deployed preventive confiscation to dismantle the Mafia's financial networks. Under laws dating back to 1982, Italian courts can seize assets from individuals suspected of living off criminal proceeds, even if they have never been convicted. This tool has been crucial in undermining the Mafia's economic power.

Walking the Tightrope Between Justice and Rights

These innovations might sound like a prosecutor's dream, but they have also sparked heated debates about fairness and human rights. **Critics argue that shifting the burden of proof undermines the presumption of innocence, a cornerstone of justice.** Requiring individuals to explain their wealth can also clash with the right against self-incrimination.

Courts have wrestled with these issues, though they have often decided in favour of the innovators. In 1988, the European Court of Human Rights, for example, ruled in *Salabiaku v. France* that shifting legal presumptions are acceptable as long as they are “confined within reasonable limits” and preserve the right to a defence. The European Court has upheld other decisions where a defendant's right to silence, or their refusal to explain the origins

of large sums of money, was not absolute, so long as there was other supporting evidence.

“These rulings underscore an important principle: innovative legal tools must balance effectiveness with safeguards, both responding to the scale of the problem in the context and developing from international and domestic legal norms,” says Ambassador Jean-Paul Laborde who supports the EU Global Facility's work with judicial partners. “When we advise on legal reforms to jurisdictions we help develop safeguards like rebuttable presumptions, judicial oversight, and the opportunity for defendants to challenge accusations to ensure legal reforms do not overreach.”

But the challenges do not stop at human rights.

International cooperation remains a thorny issue too. For example, the principle of “dual criminality” means that countries can only assist each other if the alleged crime is recognised in both jurisdictions. This



Critics argue that shifting the burden of proof undermines the presumption of innocence, a cornerstone of justice. © 2024/Stock

continued ...



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creates hurdles for enforcing laws like illicit enrichment, which are not universal. Even when confiscation orders cross borders, differences in national legal systems can block enforcement.

A Global Push for Reforms

Global organisations are also contributing to the fight against money laundering and the agenda for legal reform. The Financial Action Task Force (FATF) makes recommendations based on a global picture of emerging threats and trends. Together with a number of UN Conventions signed over the past 40 years to tackle drugs trafficking, organised crime and corruption there is a growing momentum to adopt new legal measures. The FATF implements its recommendations through regional FATF bodies which monitors compliance and has the power to 'grey' or 'black list' countries.



Requiring individuals to explain their wealth can also clash with the right against self-incrimination.

Some reforms have been driven by urgency. Italy's preventive confiscation laws, for instance, were born out of necessity during the Mafia's reign of terror in the 1980s. Similarly, Ireland's civil forfeiture laws emerged in the mid-1990s in response to growing violence linked to organised criminal groups.

As these innovations spread, they have reshaped the global fight against financial crime. Nations are learning from each other, adapting strategies to suit their legal systems while respecting fundamental rights. Courts have played a pivotal role in legitimising these efforts by **reviewing reforms against constitutional safeguards to ensure that justice does not come at the expense of fairness.**

The Future of Financial Crime Fighting

Many of the tools to fight money laundering are evolving. Investigative knowledge and techniques are sharpening, information sharing and preventive measures are gradually improving, and legal systems need to similarly adapt to the increasing threat. Legal innovations are making it harder for criminals to enjoy their ill-gotten gains. At the same time, courts and policymakers are working to strike a delicate balance, ensuring that these measures respect the principles of justice and human rights.

The EU Global Facility and its experts offer tailor-made advice on the suitability and nature of legal reform based on the money laundering threat, existing legal system and any relevant regional FATF recommendations. As financial crime grows more sophisticated, laws and practice must continue to adapt. The lessons from these reforms offer the opportunity to turn the tide on organised criminality and its dirty money.



Coming Up



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As we begin the new year, the EU Global Facility is already working on a number of activities for its partner countries. Take a peak at a few of them below and stay up to date with our activities on our [website](#), [in](#) & [X](#)

Bolivia:

Several activities (onsite and online) will be organised in the coming months for the new partner state, including support on Beneficial Ownership, Recommendation 8 and more.

Moldova:

Our support to Moldovan partners in their drafting of the NPO Sectoral Risk Assessment should continue, reaching its final stages in the coming months.

Uzbekistan:

The very first technical assistance activity for Uzbekistan will take place next month, with an e-workshop series to review updated FATF standards on Recommendations 2, 4, 8, 24, and 25.

South Africa:

In close collaboration with the FIU of South Africa, the EU Global Facility will organise its flagship activity on "Turning Intelligence into Evidence" for judges and prosecutors in March 2025.

Media and AML/CFT

Following the unrolling of the first phase of the strategic media tracking tool, the EU Global Facility and the Observatorio Internacional de Estudios sobre Terrorismo will start working on the expansion of this tool, which helps better understand media coverage of AML/CFT incidents.

New partner countries

Discussions are ongoing with Cuba and Lebanon to organise the start of technical assistance activities in both countries. This support will be aligned with the new FATF Action Plans approved in the last FATF plenary.

ESAAMLG BO Toolkit

An important milestone coming up in the field of Beneficial Ownership. In close collaboration with the ESAAMLG, the EU GF will deliver a "train de trainer training" on its trademark BO toolkit on Legal Persons/ Legal Arrangements Risk Assessments to allow partner jurisdictions to implement this methodology themselves.



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ANTI-MONEY LAUNDERING AND
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