



**Inter-Governmental Action Group against Money Laundering in West Africa  
Groupe Intergouvernemental d'Action contre le Blanchiment d'Argent en Afrique de l'Ouest  
Grupo Inter Governamental de Acção contra o Branqueamento de Dinheiro em África Ocidental**

**GIABA Elevated to FATF Associate Member**

The Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) was admitted as Associate Member of the Financial Action Task Force (FATF) at the Plenary and Working Group meetings held in Amsterdam, Netherlands from the 21-25 June, 2010.

FATF is the international standards setter on anti-money laundering and counter- financing of terrorism (AML/CFT).

GIABA, a specialised institution established by the Authority of Heads of State and Government of the Economic Community of West African States (ECOWAS) in 2000 with the mandate to facilitate and ensure the adoption of standards against money laundering and the terrorist financing by member States in accordance with acceptable international practices, including the Financial Action Task Force (FATF) 40+9 Recommendations was recognised by the FATF as an FSRB on June 26, 2006.

To be a FATF Associate Member, the technical criteria consist of providing a written commitment at the political level through endorsement of the 40+9 Recommendations, agreeing to implement those Recommendations within reasonable framework and to participate actively in the FATF and to meet all the other commitments of the FATF membership and being a member of relevant international organisations.

The Associate membership is therefore a rewarding status in view of GIABA's achievements. It entails a strong relationship and the accruing benefits are enormous which include the rights of access to all FATF meetings, including plenary and working groups, access to all FATF documentations, the right to make contributions to FATF discussions and decisions, to participate in the FATF mutual evaluations and to receive FATF assistance. Also the membership will facilitate the participation of Member States in FATF activities.

In addition, the new status confers on GIABA the right to undertake joint projects with the FATF with a view to enhancing positive impact on the implementation of the global system to fight money laundering and terrorist financing in West Africa. On reciprocity basis, GIABA is expected to meet similar set of obligations to the FATF.

The joint collaboration and partnership embodied by the Associate membership would go a long way to promote a real and efficient implementation of the FATF standards amongst its member and will significantly strengthened the work and influence of GIABA not only before the FATF but also before the ECOWAS member States.