



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

Ghanaian Authorities Urged to Expedite Passage of AML/CFT Related Bills

The Ghanaian Government has been urged to expedite action for the passage into law of all the anti-money laundering and counter-financing of terrorism (AML/CFT) related bills pending before the parliament such as the Economic and Organised Crime Bill.

In a communiqué issued at the end of a 3-day stakeholders' workshop for the development of a national AM/CFT strategy for the Republic of Ghana held from July 5-7, 2010, the participants urged the government to develop an action plan for the effective implementation of the national strategy its efforts to combat transnational organised crimes, particularly money laundering and terrorist financing.

The objectives of the workshop were among others to bring together stakeholders involved in building and sustaining Ghana's AML/CFT framework to identify money laundering and terrorist financing risks, to identify all relevant institutions and stakeholders in the development of Ghana. Furthermore, participants urged the national authorities to intensify awareness campaign programmes towards sensitising the public on AML/CFT issues with a view to protecting the financial system from the laundering of proceeds of crime and its attendant consequences on the economy of the country.

Participants who were drawn from the Financial Intelligence Centre, relevant departments and agencies responsible for the implementation of AML/CFT laws, Law enforcement and regulatory agencies, professional bodies, civil society organisations, the media and the general public, commended the authority of Ghana for its commitment towards building an effective AML/CFT regime in the country.

The stakeholders' workshop for the development of a national AML/CFT strategy for the Republic of Ghana held in Accra, Ghana from 5-7 July, 2010 which was organised by the Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) in collaboration with the Government of Ghana is part of GIABA's technical assistance to member States towards building an effective AML/CFT regime in the region. Other GIABA member States will soon benefit from similar assistance. The aim is to have all 15 GIABA member States to develop a National AML/CFT Strategy in order to sustain progress in building effective AML/CFT regimes in the region.