



**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 FATF Associate Member at the FATF Plenary and Working Group meetings holding in Amsterdam, Netherlands from the 21-25 June, 2010.

The FATF, the international standards setter on anti-money laundering and counter-financing of terrorism (AML/CFT) promotes the creation of similar regional bodies known as FATF-Styled Regional Bodies (FSRBs) to guarantee the commitment of their members to the implementation of the FATF 40+9 Recommendations.

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.

The Associate membership entails a symbiotic 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 receive FATF assistance.

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 and beyond. 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.