



Joint UNODC-GIABA Press Release

The United Nations Office on Drugs and Crime (UNODC) and the Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) signed on December 18th, 2009, a Memorandum of Understanding (MoU) aimed at providing the framework for a strategic partnership regarding the implementation of effective anti-money laundering/countering the financing of terrorism (AML/CFT) systems within the Economic Community of West African States (ECOWAS).

The MoU is expected to strengthen the existing long standing working relationship between both institutions, by enhancing their activities and communication channels, and creating more synergies for the benefit of GIABA Member States. It will also support the implementation of the *ECOWAS Regional Action Plan adopted in 2008 designed to address the growing problem of illicit drug trafficking, organised crimes and drug abuse in West Africa* and will be instrumental in denying criminals the possibility of benefiting from the proceeds of their crimes.

The MoU comes as both parties commit to further their cooperation on national and regional initiatives to raise awareness on the region's vulnerability to money laundering and terrorist financing, to domesticate relevant legal instruments, to build operational capacities of Financial Intelligence Units, law enforcement agencies and judicial authorities, in particular on tracing and confiscating proceeds of crime, while developing national AML/CFT strategies. The MoU is for a three years term starting from January 2010.

GIABA is the lead institution in West Africa for purposes of promoting and supporting the establishment of effective AML/CFT systems in its Member States through the provision of technical assistance while UNODC is the guardian of various international conventions on countering illicit drug trafficking, transnational organised crime, corruption and terrorism financing and is mandated to assist the Member States of the United Nations in addressing the international issues of drug control and crime prevention, as well as related money laundering in the context of sustainable development and human security.

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