



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

## **GIABA, World Bank to hold a Workshop on AML/CFT Compliance Supervision in Accra, Ghana**

A 4-day regional workshop on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Compliance Supervision co-organized by the Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) and the World Bank will begin on Monday, February 8 – 11, 2010 in Accra, the Republic of Ghana.

The workshop designed to assist participants to better understand the mechanism of risk-based approach to anti-money laundering and counter-financing of terrorism compliance supervisory framework is targeted at senior/executive level staff of central banks and other supervisory agencies in Anglophone West Africa.

In tandem with international standards and best practices, the programme is part of GIABA's strategic approach at assisting member States in addressing the deleterious effects of money laundering and terrorist financing on the financial system.

To achieve effective AML/CFT Compliance Supervision, the regulators/supervisors are expected to be well equipped to undertake their oversight functions, hence the need to capacitate a crop of competent, skillful and knowledgeable supervisors.

The FATF Recommendation 23 requires that financial institutions be subjected to adequate monitoring and supervision to ensure the effective implementation of the FATF 40 + 9 Recommendations. In particular, competent authorities including supervisory agencies are required to take necessary legal or regulatory measures to prevent criminals from taking control of the financial institutions.

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