



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 ORGANISES WORKSHOP ON DRUG TRAFFICKING IN WEST AFRICA

The Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) is organizing from 27- 28 January, 2010 at Hotel Bissau Palace in Guinea Bissau, a workshop on typologies exercise of *Laundering the Proceeds from Illegal Trafficking in Drugs and Psychotropic Substances in West Africa*.

The workshop which is aimed at identifying the techniques and methods used to launder the proceeds from illegal trafficking of narcotic drugs and psychotropic substances is expected to draw experts and stakeholders on drugs and related illicit substances across the West African sub-region.

Other objectives of the 2-day workshop is to raise awareness about the potential security threats posed by the laundering of proceeds from illegal drug trafficking and its consequences on the national economies.

Furthermore, participants at the workshop shall brainstorm on the possible financing of terrorists using proceeds from illegal trafficking in drugs and examine the vulnerabilities within the existing AML/CFT regulatory framework of member States with a view to recommend measures to combat the laundering of proceeds from drugs trafficking.

It would be recalled that one of the core functions of GIABA as a FATF-Style Regional Body is the conduct of typologies to determine the trends, methods and mechanisms of money laundering and terrorist financing.

It is in this regard that the 10th Technical Commission / Plenary Meeting of GIABA held in Dakar, Republic of Senegal in November 2008 approved a concept note for a typologies exercise on laundering the proceeds from illegal trafficking in drugs and psychotropic substances.