SUMMARY OF COUNTRIES’ ACTIVITY REPORTS
OCTOBER 2017 - SEPTEMBER 2018

30th Plenary Meeting of the GIABA Technical Commission

November 12 – 16, 2018

Kairaba Beach Hotel
Banjul, The Gambia

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I. Introduction

1. This document provides an analytical summary of the annual Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) reports submitted to the GIABA Secretariat by all its Member States. The statistics provided by countries relate mainly to money laundering and its predicate offences, with terrorist financing being only very marginally taken into account in the reports, as was the case in previous years.

2. The following summary highlights the progress made and challenges faced by countries with respect to AML/CFT and related offences between October 2017 and September 2018. The first part of the document defines the period under review (I) and provides, successively, a presentation and analysis of events that may have impacted the AML/CFT issue during the said period (II); statistical data relating to suspicious transaction reports (STRs) and cash transactions reports (CTRs), prosecutions and convictions for ML/TF and predicate offences (III); money laundering methods and techniques (IV); factors hindering AML/CFT efforts (V); challenges to be met for a more effective AML/CFT regime (VI); and technical assistance requested by countries (VII).

II. Period Covered by the Progress Reports

3. Each of the Seventeen (17) GIABA member countries has submitted their 2017-2018 activity reports. It should be noted that the questionnaires were not fully completed by some countries such as Cape Verde, Mali, Nigeria and Sierra Leone while for others there is little improvement in terms of relevance of the information and statistics provided.

Table 1: Period covered by Member States’ Activity Reports
October 2017 to September 2018

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III. Main Events during the Period Under Review

- **Social and Political Issues**

4. The period under review was marked by a few socio-political events, with no major impact from a regional analysis perspective and from the standpoint of their possible impact on the financial crime issue, i.e. AML/CFT.

5. As Burkina Faso is still going through a fragile political transition, there was a Government cabinet reshuffle on January 31, 2018. As was indicated in the previous report, many social actions were organized by various trades to demand better living and working conditions. In response to the demands of the public sector, the Government organized a national conference on June 12, 13 and 14, 2018 to discuss the reform of the compensation system for public servants. Recommendations were made during the conference.

6. In Guinea, local polls held in February 2018 led to the election of mayors and commune councilors and to the appointment of district presidents prorated on the results obtained by each political party.

7. In Guinea Bissau, after nearly two years of political crisis, a new Prime Minister was appointed on April 17, 2018. The Prime Minister, who is also in charge of the Ministry of Economy and Finance, has since formed an inclusive transitional government. The National Assembly has waived its initially blocked plenary sessions. Parliamentary elections are scheduled for November 2018 while the presidential election is due for 2019.

8. In the Comoros, the national meeting (instituted on 18 February 2012) held in February 2018 to review the country’s 42 years of independence recommended reconsidering the system of rotating presidencies between the islands through constitutional reform. Following the national conference, a referendum on the constitutional reform was held on July 30, 2018. After the results were announced with a “Yes” win, a revised Constitution amending public government organization and strengthening the rotating presidency system is now in force.

9. In Liberia, a new stage in the change of the political architecture began in October 2017. General elections were held to elect the President and members of the House of Representatives.

10. For more than a year now, Togo has been going through a socio-political crisis marked by demands for a return to the 1992 Constitution which limited the number of presidential terms to two. The opposition’s rejection of a bill excluding key provisions of the 1992 Constitution led to the decision to hold a referendum. Discussions have been ongoing since February 2018 between the ruling party and the opposition, under the aegis of Ghana’s President Nana Akuffo ADDO.

11. The presidential elections in Mali were respectively held on July 29 and August 12 2018 without major incidents and resulted in the outgoing President being re-elected for a second term.
12. Sierra Leone held general elections on March 7, 2018 to choose a new President, Members of Parliament and local councilors. This was the first time that the Sierra Leonean authorities had fully taken charge of the electoral process after the departure of the United Nations Mission, following the 2012 general elections. After numerous legal challenges, the election of the new President of Sierra Leone was held on March 31, 2018.

• Governance

13. With respect to governance, some GIABA countries’ performance in Transparency International’s Corruption Perceptions Index ranking has improved. Cape Verde has a better score than some OECD (Organization for Economic Co-operation and Development) countries, such as Italy, Greece and Hungary.

14. Côte d’Ivoire has significantly improved its CPI ranking, with its score increasing by nine points from 27 to 36, between 2013 and 2017. This is due, in particular, to steps taken by the government to fight corruption, including: (1) the enactment of a law on the prevention and repression of corruption; (2) the establishment of a national anti-corruption authority; and (3) compliance with certain international initiatives such as the Extractive Industries Transparency Initiative (EITI).

15. Senegal ramped up its fight against corruption, which resulted in the country’s score increasing from 36 to 45 over a period of six years. Allegedly, this improved performance is mainly the outcome of the creation of Senegal’s Ministry of Good Governance, National Office for the Fight against Fraud and Corruption (OFNAC), and the reactivation of the Court for the Prevention of Illicit Enrichment (CREI).

16. Various reports show that the first factor behind certain African countries performing well in the area of governance is the existence of political leadership committed to fighting corruption. Indeed, although most countries have put in place anti-corruption laws and institutions, efforts made to effectively implement the measures adopted make all the difference.

17. Besides, in its 2018 doing business report, the World Bank notes that sub-Saharan Africa (including some GIABA member countries) is overall the most represented region in the 2018 ranking of the most reformist countries. This is all the more beneficial as the region is experiencing numerous crises and security challenges.

18. In the Comoros, the period under review was marked by the opening of a parliamentary inquiry into the economic citizenship program and the sale of ordinary and diplomatic passports, which resulted in hearings and legal proceedings against several leading political figures, including a former President of the Union. The judicial inquiry continues.

19. In Sierra Leone, the Governance Transition Report was presented to the President of the Republic on July 4, 2018. The report alleges that the former government’s high level of fiscal indiscipline and widespread corruption led to the near collapse of the Sierra Leonean economy. Cases of irregularities highlighted by the report include the illegal sale of diplomatic and service passports, the granting of loans to politically exposed persons and close collaborators of State-owned banks, without following
appropriate lending procedures, the embezzlement of Ebola funds, and the illegal sale of scholarships. In response, the government has taken steps to implement some of the report’s recommendations. The Anti-Corruption Commission has already charged the former Vice President of Sierra Leone and the former Minister of Mines and Mineral Resources with allegations of corruption. In addition, with regard to the main recommendations on the establishment of a commission of inquiry headed by a judge, the relevant legal instruments have been submitted to the Parliament.

- **Security**

20. With respect to security, Burkina Faso has suffered several terrorist attacks, especially in its northern, eastern and central areas. These attacks generally target police, gendarmerie, customs, military bases, schools, town halls and prefectures in the northern and eastern regions of the country. In the Centre, the Armed Forces and the French Embassy in Ouagadougou were attacked on March 2, 2018.

21. These attacks resulted in the loss of civilian and military lives, despite the Defense and Security Forces (FDS) patrols being beefed up. Indeed, the terrorist attacks perpetrated from 2015 to 2018 resulted in a total death toll of approximately 118, including 48 defense forces and 70 civilians. More specifically, from January 1 to September 15, 2018, there were 69 victims, including 31 among the FDSs (25 military and 06 paramilitary victims) and 38 civilians. This death toll of 69 people over a period of eight (08) months, represents more than 50% of the total toll since 2015 and indicates a certain increase in terrorist activities on the national territory; reflecting the worrying security situation in the country.

22. The Al Qaeda in the Islamic Maghreb (AQIM) terrorist group, the (Group to Support Islam and Muslims (GSIM), the Macina Liberation Front (FLM), the 3A Group (AL Mansour Ag Alkassam) and the Islamic State in the Great Sahara (EIGS) claimed responsibility for most of the attacks. However, the latest attacks in Pama in the east and Batié in the southwest of the country, have not yet been claimed by a terrorist organization or entity.

23. In response to this phenomenon, the Government of Burkina Faso has put in place a series of measures aimed to neutralize terrorist bases. These measures have resulted in military action that led to the dismantling of terrorist networks and the arrest of several suspicious persons who have been handed to the prosecution authorities. Besides, there has been a change in operating modes, with the increasing use of Improvised Explosive Devices (IEDs), hence the need to adapt the State’s response.

24. Insecurity in Mali continue to persist, as Islamist armed groups affiliated with Al-Qaeda have significantly increased their attacks on government forces and UN peacekeepers. The threat is growing beyond the State borders, since the terrorist groups established on its territory are also the ones operating in the neighboring countries of Mali. The presence of regional and international security forces does not seem to significantly limit the movements and actions of terrorist groups.

25. Inter-community violence in central and northern Mali has been exploited by self-defense groups with similar ethnic criteria, their objective being to attract new recruits.
26. On a more strategic level, Mali is strengthening its cooperation with its neighbors and the international community in order to jointly define a concerted and more appropriate response under the G5-Sahel and other initiatives undertaken in recent years. At the national level, a better strategy to combat terrorism is defined, as well as effective coordination of intelligence and inter-agency exchanges.

27. It should be recalled that in September the United Nations adopted Security Council Resolution 2374 which imposes an asset freeze and a travel ban on anyone obstructing the 2015 peace agreement, committing human rights violations, recruiting child soldiers, preventing the delivery of aid or launching attacks against UN peacekeepers or other personnel. A group of experts will be in charge of monitoring these sanctions.

28. In terms of security, Niger is also in a very turbulent environment created by the insecurity situation in Mali, instability in Libya, attacks by the Boko Haram sect and the movements of armed gangs and drug traffickers in the border areas.

29. To respond to these threats, Niger adopted a national security strategy in September 2017. The State of Niger is making great efforts, in particular by providing defense and security forces with substantial material and human resources and also by developing national, regional and international strategies to combat terrorism. Niger is a member of the Sahel Security College, which includes Mali, Mauritania and Niger, and has a Development and Security Strategy. Niger is also a member of the G5-Sahel group of countries, which also includes Burkina Faso, Mali, Mauritania, and Chad, whose main purpose is to coordinate development and security actions.

30. Boko Haram remains a concern in Nigeria, as it keeps perpetrating attacks in markets, mosques and other places. Boko Haram indeed remains one of the world’s deadliest terrorist groups. An estimated 1,500 people died in 2017 as a result of Boko Haram attacks which contributed to the displacement of 2.4 million people in Nigeria and 200,000 people in neighboring countries. Nearly 9.2 million people still need life-saving assistance in the four countries affected by the crisis (Cameroon, Niger, Nigeria and Chad).

31. It should also be noted that the Nigerian Department of State Services – DSS- announced, on May 5, 2018 that it had stopped and arrested two ISWAP commanders in Nigeria’s federal capital, Abuja. The DSS also reported that a third individual had been detained since late April in the Bauchi State (north-east). According to the statement, “the suspects had developed plans not only to perpetuate the ideals of the (jihadist) movement in the region, but also to carry out violent and hateful attacks against innocent people in collaboration with Boko Haram”.

32. The military strategy defined both at the sub-regional level with the Lake Chad Basin countries, and nationally, is continuing and showing its results with the decreasing power of Boko Haram and its disorganization.

33. In Togo, crimes predicate money laundering remain dominated by swindles, fraud and foreign exchange offences. The risk factors are electronic transfers and the circulation of large quantities of cash, including cross-border cash transportation. Adding to these
already known factors is the development of electronic money (mobile money and prepaid cards) and virtual money with all the risks they entail.

34. According to the **Sierra Leone** 2017 police crime statistics, 76,622 cases were recorded throughout the country. Based on this total, only 2,949 cases - or 3.8% - were prosecuted. Most of the cases recorded were related to offences against persons, property offences, sexual and gender-based violence and drug-related offences. The country has also seen an increase in marijuana production and consumption. Some steps are being taken to stem this development. The Transnational Organized Crime Unit (TOCU) has undertaken operations to reverse this trend.

- **Strengthening the Legal and Institutional Framework**

35. Efforts to strengthen the legal and institutional framework are reflected in the adoption of numerous legislative and regulatory instruments, with the creation and/or operationalization of structures dedicated to AML/CFT and/or related offences. In **Benin**, for example, on June 11, 2018, parliamentarians passed Act 2018-17 of July 25, 2018 on the fight against money laundering and the financing of terrorism. This transposition of Directive No. 02-2015/CM/UEMOA corrects many shortcomings relating to the technical compliance of Benin’s AML/CFT system with international standards.

36. Benin has also adopted Act 2018-13 of June 28, 2018 on the judicial organization and establishment of the Economic Crime and Terrorism Suppression Court (CRIET). The major innovation brought about by this law is the creation of a special court with national jurisdiction to punish all economic crimes and terrorism.

37. Act No. 2018-15 on the Penal Code of the Republic of Benin was passed by Parliament on June 4, 2018. This new code reforms the penal system in Benin, broadening the range of offences. It also provides for appropriate sanctions for a more effective fight against crime. On July 2, 2018, Act No. 2018-14 amending and supplementing Act No. 2012-15 of March 18, 2013 on the Code of Criminal Procedure in the Republic of Benin was also passed. This law modernizes the legislation on criminal proceedings in force in Benin by introducing a two-tier jurisdiction system for hearing crime cases and making it compulsory for criminal trial panels to give reasons for conviction decisions.

38. Benin’s FIU becoming a member of the Egmont Group on September 25, 2018 is also a major element in the consolidation of the AML/CFT institutional framework. This membership will indeed strengthen FIU’s operational capacities.

39. In **Burkina Faso** too, many instruments have been adopted and multifaceted actions have been implemented to support the fight against money laundering, terrorist financing and predicate offences. These include Act No. 052-2017 /AN of November 27, 2017 on the Finance Act for the execution of the State budget. This law aims to improve revenue mobilization to allow administrations to operate while combating corruption and tax fraud through specific measures such as Act No. 058-2017/AN of December 20, 2017 on the General Tax Code of Burkina Faso and tax laws in force. It makes it possible to collect taxes to fund the State budget and avoid tax evasion.
40. Act No. 025-2018/AN of May 31, 2018 on the Criminal Code now takes into account the laundering of crime proceeds and the concealment of the proceeds of corruption and similar offences.

41. Decree No. 2017-1040/PRES/PM/MINEFID of November 07, 2017 renewing the mandate of FIU members, Decree No. 2018-038/PRES/PM/MINEFID of February 1, 2018 appointing a FIU member and Decree No. 2017-1157/PRES/PM/MSECU/MS/MJDHPC/MINEFID of November 30, 2017 on the establishment, powers, composition and functioning of the National Committee for the Fight against Drugs are the main regulatory instruments adopted during the period under review to strengthen the AML/CFT system in Burkina Faso.

42. In Côte d’Ivoire, the authorities have adopted some implementing legislation, pursuant to Act No. 2016-992 of November 14, 2016 on the fight against money-laundering and the financing of terrorism. These are Decree No. 2018-439 of May 3, 2018 on the implementation of targeted sanctions related to the financing of terrorism and the proliferation of weapons of mass destruction; Order No. 124 of May 9, 2018 on the powers, composition and functioning of the Advisory Committee on Administrative Freezing (CCGA), pursuant to Decree No. 2018-439 of May 3, 2018 on the implementation of targeted sanctions related to the financing of terrorism and the proliferation of weapons of mass destruction; Decree No. 2018-478 of May 16, 2018 extending the missions of the Treasury Judicial Agency to the recovery and administration of illicit assets throughout the country.

43. Côte d’Ivoire also adopted a law amending Act No. 2015-493 of July 7, 2015 on the suppression of terrorism, on May 3, 2018. This instrument strengthens the national system for combating terrorism and its financing and aims, in particular, to eliminate the gap relating to “the non-criminalization of the financing of any natural or legal person, individual terrorist, terrorist organization or terrorist group, regardless of its purpose or reason, in accordance with United Nations Security Council Resolution 2253 of December 17, 2015”. In addition, the National Assembly adopted the law criminalizing the smuggling of migrants on June 7, 2018 and issued Order No. 125 of May 9, 2018 on the powers of the National Statistics Service with regard to AML/CFT and the proliferation of weapons of mass destruction.

44. In Ghana, the Bank of Ghana (BoG), the Security Exchange Commission (SEC) and the National Insurance Commission (NIC) have revised the AML/CFT guidelines for their respective sectors, in order to reflect developments in the revised FATF recommendations and in the main findings of the country’s second mutual evaluation report.

45. A national cybersecurity center has also been established in Ghana. This center was created to coordinate all cybersecurity issues in the country (A National Cybersecurity Advisor has been appointed by the President). A national policy document on cybercrime has been developed and approved by the Cabinet. The Bank of Ghana has also issued to banks a directive on counter-cybercrime measures.

46. In addition, a Special Prosecutor has been appointed. The Special Prosecutor’s Office has begun its work. Legislation governing the functioning of the Special Prosecutor’s Office is being drafted. The office has begun receiving files for investigation.
In Guinea, the period under review was marked by the enactment, on November 5, 2017 of Act L/2017/041/AN of July 4, 2017 on the prevention, detection and repression of corruption and similar offences, on the basis of which the members of the new government made their sworn financial disclosure statement before the Constitutional Court.

Guinea also reports that it has computerized the RCCM files in order to correct weaknesses noted in its AML/CFT system.

Guinea Bissau transposed WAEMU Directive No. 2/2015/CM/UEMOA on combating money laundering and terrorist financing in the WAEMU Member States on counter-money laundering and counter-terrorist financing into its domestic legal system, on July 2, 2018. This transposition of the directive corrects many shortcomings relating to the technical compliance of the country’s AML/CFT system with international standards.


Senegal adopted Act No. 2018-03 of February 23, 2018 on combating money-laundering and terrorist financing. This law aims to update the national AML/CFT legal framework in order to bring it into line with international standards.

The country has also carried out a scoping study on the disclosure of the real ownership of companies operating in the extractive industries sector, and the establishment of a system for identifying beneficial owners in the mining, oil and gas sectors.

In Togo, the period under review was also marked by a reinforcement of counter ML/TF measures. We note the creation of an Inter-Ministerial General Secretariat for the coordination of information on organized crime and terrorism, the internalization of WAEMU Directive 02-2015, which thus corrects many shortcomings identified during the first cycle of the mutual evaluation of the national system. Regulations implementing the uniform law, in particular the decree establishing the national coordination committee and the decree designating the authority with jurisdiction on administrative freezing, have been adopted, making the system for combating ML/TF more complete.

In Sao Tome & Principe, we note the adoption of Act No. 3/2018 against terrorism and terrorist financing. This law strengthens the legal framework, thus allowing institutions to freeze the funds/assets of persons and entities designated by the United
Nations in accordance with the provisions of United Nations Security Council Resolutions 1267/1989 and 1373/1988. Adding to these is the entry into force of Act No. 17/2018 on the national payment system. It establishes the legal regime for the regulation, control and management of the national payments system.

55. Act No. 15/2017 on cybercrime is now also in force in Sao Tome & Principe. This law sets forth substantive and procedural criminal provisions as well as provisions on international cooperation in criminal matters in the area of cybercrime and the collection of evidence in electronic form, in connection with attacks against information systems and the media.

56. Act No. 18/2017 provides a framework for criminal policy, defining objectives, priorities and guidelines for crime prevention, criminal investigations, prosecution and enforcement of sentences and security measures in Sao Tome & Principe.

- **Capacity Building**

57. GIABA member countries have organized numerous capacity building programs for reporting entities. Financial Intelligence Units (FIUs), as well as some national actors, have also participated in regional training programs and/or study tours organized by GIABA and other international partners. Several of these activities were carried out as part of the European Union’s funding under the SAMWA project, with a view to strengthening the operational capacities of national actors.

58. Benin concluded its national risk assessment in April 2018 and embarked on preparations for its second mutual evaluation by GIABA. A national stakeholders’ training workshop on the mutual evaluation process and procedures was organized in Cotonou from July 9 to 12, 2018. In addition to these two major activities, several training and awareness-raising seminars were organized for reporting entities.

59. In Burkina Faso, the national risk assessment was completed and the on-site visit of the GIABA mutual evaluation team took place between July and August 2018. The country had previously been visited by a UN counter-terrorism and counter-terrorism financing assessment team in July 2018.

60. Of particular note were the programs to disseminate legal instruments to reporting entities throughout 2018; the information session of the “Anti-Terrorist Unit” held at the Ministry of Security, and the participation of nine (09) executives from FIU, the justice community, the Gendarmerie and the Police in a training course on financial investigation techniques in Accra (Ghana), organized by the US Embassy.

61. Cape Verde also concluded its national risk assessment and received the on-site visit of the GIABA mutual evaluation mission. In terms of training, the country says it has organized a capacity building seminar on the issue of trafficking in persons. The objective of this seminar was to strengthen national capacities to prevent, detect and combat cases of trafficking in human beings and to provide the country with adequate measures to address them.
62. In Côte d’Ivoire, sessions were held to disseminate the AML/CFT Uniform Law to various reporting entities. Training sessions on various topics were also organized for investigative and prosecuting authorities, including the fight against corruption, techniques for investigating and disrupting terrorism and its financing and other forms of financial crime, and asset freezing procedures.

63. Côte d’Ivoire also emphasizes that eight (08) FIU officers have received training through the France- and European Union National-led Security, Radicalization Prevention and Peacebuilding Program in Côte d’Ivoire (Civipol).

64. Guinea Bissau launched its national risk assessment process for money laundering and terrorist financing in 2018. In addition to this activity, the country received the 4th IMF national AML/CFT capacity building mission from March 12 to 16, 2018 in Bissau.

65. In the Comoros, the Financial Intelligence Unit (FIU) organized an awareness-raising workshop for AML/CFT institutions and senior officials in Moroni, respectively, from March 5 to 7, 2018 with the support of the Common Market for Eastern and Southern Africa (COMESA).

66. Capacity building activities in Liberia focused mainly on AML/CFT information and awareness raising meetings for reporting bodies organized by the FIU. Specific sessions were regularly devoted to the sector teams set up to conduct the country’s national risk assessment (Investigation and prosecution authorities, regulators, reporting entities, judiciary, and the Prosecutor’s Office).

67. In addition, weekly radio programs to raise awareness of AML/CFT issues were also organized by the FIU in private radio stations.

68. Mali also launched its national risk assessment process in October 2018. In preparation for the on-site visit of its mutual evaluation in January 2019, a national pre-evaluation seminar was organized in August 2018 for reporting entities in Bamako.

69. Mali’s FIU points out that it has organized several training and awareness-raising workshops for reporting bodies, in particular for bank compliance officers in order to improve the quality and quantity of STRs. A training session for AML/CFT actors, including FIU members, on the fight against corruption was organized in Bamako by Mauritius Experts in 2018. The objective was to strengthen national actors’ understanding of financial investigation techniques.


71. In November 2017, Niger’s FIU trained several national stakeholders on AML/CFT-related financial investigations through its interactive training software available in its training room. With the financial support of the AFD, it also organized a training and validation workshop on guidelines developed for all reporting bodies from December 11 to 15, 2017 in Niamey.
72. In July 2018, a national seminar was held in Niamey to raise awareness among religious leaders and heads of institutions on the issue of combating money laundering and terrorist financing.

73. In January 2018, Nigeria hosted the 2nd International Conference on Combating Illicit Financial Flows and Enhancing Asset Recovery for Sustainable Development. The Egmont Group also lifted Nigeria’s suspension in October 2018 at its 25th plenary meeting in Sydney, Australia. The Nigerian FIU was suspended by the Egmont Group on July 5, 2017. As a result, the processing of Nigeria’s application for membership of the FATF had also been suspended. The implication is that the Nigerian FIU will now be reconnected to the Egmont Secure Web (ESW) as well as to other useful platforms.

74. With respect to capacity building, Senegal’s FIU organized a workshop on cybercrime and the fight against money laundering and terrorist financing in March 2018. The workshop aimed to strengthen actors’ capacity to improve the effectiveness of the fight against cybercrime in Senegal, as well as strengthen cooperation between the intelligence services, in particular in the fight against terrorism and its financing.

75. FIU has also carried out a study on the risks of money laundering and terrorist financing associated with the smuggling of migrants and trafficking in human beings in order to gain improved understanding of these phenomena and their impacts on illegal financial activities.

76. Several information and coordination meetings of the Intelligence Community were organized in Senegal, under the coordination of the General Delegation for National Intelligence.

77. Togo is currently conducting its national ML/TF risk assessment, which was launched in June 2018.

78. In addition, as soon as the new uniform law came into force, FIU undertook a vast outreach program by publishing the law and its implementing instructions on its website. A series of meetings were held with national financial institutions’ compliance officers as well as the general managers of Decentralized Financial Systems (DFSs) and selected banks, from August 16 to October 3, 2018, in order to encourage them to take the appropriate steps to bring their internal arrangements in line with the new legal framework, in particular by revising their AML/CFT compliance programs and procedures. During its meetings, an agenda item was also devoted to the national risk assessment of ML/TF, which is one of the major current priorities of the national AML/CFT policy, in order to raise awareness of the need for broad cooperation in its implementation.

79. Sierra Leone conducted a survey on the public’s awareness of issues related AML/CFT, FIU and its work with national institutions and stakeholders, the objective being to learn from the results of this survey to improve AML/CFT information, awareness and training programs.

80. A bilateral agreement has been signed with the US Treasury’s Technical Assistance Office to provide technical assistance to the FIU and to other AML/CFT institutions and stakeholders.
81. An AML/CFT compliance standards outreach program has been deployed in the insurance sector to improve the number of suspicious transaction reports among other things. The FIU has also organized a national registration exercise for all real estate agents, in accordance with the legal provisions in force, which stipulate that where a sector does not have a supervisory authority, the FIU shall act temporarily in its capacity until a supervisory body is set up.

82. The FIU, in collaboration with the National Minerals Agency, exchanged with precious stone and metal dealers on their AML/CFT obligations, and laid the groundwork for the effective implementation of AML/CFT requirements in the sector.

83. **Sao Tome and Principe** organized a seminar on witness protection and asset recovery to discuss, with the competent authorities, the issue of the guarantee of law and procedure in the administration of justice and the need for legislation in this area.

84. A monthly session was devoted to the theme of “Justice Reform: the new constitutional and criminal legal framework”. The participants in this session were able to attend the debates on international cooperation law on criminal matters, extradition, counter-financing of terrorism and cybercrime.

85. A workshop to prepare the national strategy to combat money laundering and terrorist financing (2018-2021) was organized. It brought together all AML/CFT stakeholders for a cross-cutting discussion, an exchange of experiences and ideas on the best measures to be taken for effective implementation.

- **Impact of GIABA Activities**

86. During the period under review, several activities of the GIABA Secretariat benefited national AML/CFT actors. Thus, several workshops and training sessions at both the national and regional levels have contributed to building their capacities. Examples include the following regional programs:

- the education and experience exchange trip to courts in France, from December 18 to 22, 2017, for senior judges;

- the workshop on strategic analysis for analysts and investigators, held in Saly from January 15 to 20, 2018;

- regional training on investigations and corruption offences from April 9 to 12, 2018 in Niamey (Niger) for actors of the criminal justice system (investigators and prosecutors);

- the regional workshop on the development of effective AML/CFT frameworks and structures through NPOs in Abuja, held in Nigeria from April 4 to 6, 2018;

- the regional training workshop on NRA associated with ML/TF in Saly from May 14 to 18, 2018 for FIUs in the context of the Member States’ NRA process;
- the regional trainers’ training workshop on AML/CFT held in Saly-Portudal, Senegal, from June 18 to 22, 2018;
- the regional workshop on asset recovery for judges, held in Accra, Ghana, from July 23 to 27, 2018;
- the regional workshop to raise CSOs’ awareness of AML/CFT requirements, held in Praia (Cape Verde) from September 5 to 8, 2018.

87. The period under review was also marked by activities conducted in the second cycle of the Mutual Evaluation. In this respect, Cape Verde, Burkina Faso, Mali, Nigeria and Benin each received technical assistance to hold a national pre-evaluation seminar. These pre-evaluation seminars, and on-site visits by the evaluation teams to the countries they have already visited, have helped raise awareness and train national actors on AML/CFT issues. National authorities are further mobilized to improve their AML/CFT systems.

88. With the exception of Guinea, Côte d’Ivoire, the Comoros and Sao Tome and Principe, all GIABA Member States have initiated or finalized their NRA process with the World Bank tool, and GIABA’s technical and financial assistance. The countries that have finalized or have initiated their NRA are: Burkina Faso, Cape Verde, Gambia, Guinea Bissau, Benin, Liberia, Mali, Niger and Togo.

- National-Level Coordination of AML/CFT Activities

89. One of the positives to be highlighted during this period under review is the revitalization of the national AML/CFT coordination committees in the GIABA Member States. This is due, in particular, to the conduct of national risk assessments, which requires national coordination, with the effective and efficient involvement of all AML/CFT actors and stakeholders. The prospect of improving this collaboration basis can be foreseen in anticipation of the launch of mutual evaluation processes and the development of national AML/CFT strategies.

90. In accordance with the provisions of their operating instruments, the National Coordination Committees for AML/CFT activities have a program of activities, but most of them have no or insufficient operational budget. In all cases, the country reports indicate that these Committees generally held regular meetings during the period under review. They have several training and awareness programs for those subject to AML/CFT obligations.

91. As for the national AML/CFT strategies updating process, it is still lagging behind because of the NRAs to be completed and the mutual evaluations expected by most countries.

92. **Burkina Faso** points out that it has a draft summary AML/CFT strategy for 2017-2020, which has been subject to funding requests from technical and financial partners. Since this draft strategy has not been implemented due to a lack of funding, it will be capitalized on and integrated into the national AML/CFT strategy resulting from the national assessment of the AML/CFT system, which was conducted during a site visit from July 23 to August 8, 2018.
93. In Cape Verde, the Counter-Organized Crime Coordination Commission, an inter-ministerial advisory body chaired by the Minister of Justice and Labor, organizes several activities. Indeed, thanks to a $6,500,000 funding from the European Union, an awareness-raising campaign themed “Working together to prevent and fight against crime for a safe Cape Verde!” is currently targeting entities and the general public. Billboards with ML/TF prevention messages were erected in Santiago, São Vicente, Santo Antão and Fogo and in airports (SV, Sal, SN, Boavista, Maio, and Santiago); 800 leaflets and 1,200 brochures were created and distributed; 12 radio programs are being broadcast.

94. The National Action Plan against "Trafficking in Persons" was presented publicly and edited in Portuguese and English.

95. There is effective implementation of the cross-border exchange declaration, through various awareness-raising actions to general public on this issue, by DGA officials.

96. Prosecutors have been appointed to the Department of Criminal Action.

97. In Côte d’Ivoire, the Committee is particularly active in training national actors. Its institutional framework is subject to regular reinforcements, with the expansion of its membership, most recently by Decree No. 2018-440 of May 3, 2018 on the powers, composition and functioning of the Coordination Committee, which amends Decree No. 2014-505 of September 15, 2014, expanding its membership from 18 to 20. Thus, the Order of Chartered Accountants and the National Institute of Statistics are now represented on the Committee. In addition, under this new instrument, membership status shall be granted to any structure involved in AML/CFT that has not been designated as a member and wishes to be so designated.

98. The Gambia National Coordinating Committee (NCC) is fully operational and met six (6) times during the period under review. The NCC has agreed to include the Ministry of Lands and Regional Government, and the General Counsel as members. The inclusion of these stakeholders should strengthen the country’s AML/CFT regime, particularly with regard to the supervision and regulation of DNFBPs and NPOs.

99. In Ghana, the Inter-Ministerial Committee (IMC) has expanded its membership to include representatives from the Economic and Organised Crime Office (EOCO), the Ghana Police Service (GPS), the Ghana Revenue Authority (GRA) and the Narcotics Control Board (NACOB) to strengthen national coordination and cooperation in the country.

100. The IMC is an important AML/CFT source of proposals in Ghana. In this capacity, it also requested State institutions, including the Ghana Police Service, the Driving License Authority, the Electoral Commission, the Birth and Death Registry, the Passport Office, the National Identification Authority and the National Health Insurance Authority, to allow the FIU direct access to their respective databases. This will improve the FIU’s analyses and the dissemination of relevant information to law enforcement authorities. In addition, the IMC requested the Ghana Tax Administration to establish an Anti-Money Laundering Unit to regulate, supervise and monitor AML/CFT compliance in all designated non-financial businesses and professions.
(DNFBPs). The same is true for the Economic and Organised Crime Office, which it has requested to take steps to establish a National Asset Management Office (AMO) within its structures for the management of confiscated/seized assets.

101. **Guinea** recalls that the process of developing its national strategy was launched with the assistance of GIABA in October 2017. According to the Guinean authorities, the national strategy is yet to be finalized because the IMF, which provides technical AML/CFT assistance to Guinea, recommended that the NRA be conducted first so that its results can serve as a basis for finalizing the document using the risk-based approach. With this in mind, its National AML/CFT Coordination Committee is operational and is preparing to launch its NRA with the World Bank tool.

102. **Guinea Bissau** indicates that its inter-ministerial committee is sluggish. The only activity which the country is currently involved in is its national risk assessment. Guinea Bissau was unable to implement the activities that were supposed to take place during the period under review due to the quorum not being met because its members are not motivated enough. For now, negotiations with the regulatory authority are under way, the objective being to mobilize funds to allow the inter-ministerial committee to operate properly.

103. In the **Comoros**, a national anti-money laundering and anti-terrorist financing committee was established on February 18, 2018 by presidential decree. It is composed of the Secretaries General of the Ministries of Finance and External Relations, a representative of the Defense Authority, a representative of the Interior Ministry, the Director General of Judicial Affairs of the Ministry of Justice, and the Director of the Financial Intelligence Service. Its mission is to:

- define the national policy to combat money laundering and terrorist financing;
- propose any legislative, regulatory or administrative reform necessary to achieve its objectives;
- coordinate the various actions to be implemented in accordance with international bodies;
- ensure continuous progress monitoring;
- follow-up on the international commitments made by the Comoros;
- define the necessary professional training actions.

104. The Comoros is yet to adopt a national AML/CFT strategy. The national risk assessment to be launched shortly should lead to the adoption of this strategy.

105. In **Mali**, despite the lack of financial resources (lack of budget in particular), the Inter-ministerial Committee is functioning and has met several times. It has indeed held several meetings to discuss the NRA process and its objectives, as well as working sessions on the four draft instructions of the Central Bank Governor, pursuant to the AML/CFT Act, and discuss updating the national AML/CFT strategy action plan.

106. In **Nigeria**, the IMC, which is co-chaired by the Ministers of Finance, Justice and Interior, fulfils its mandate of national cooperation and coordination of other national stakeholders. It has raised awareness among members and expanded its membership to include some key organizations because their mandates are in some way related to AML/CFT or its predicate offences. These include the Nigeria Nuclear Regulatory
Authority (NNRA). Presently, the main activity of the inter-ministerial committee is to coordinate preparations for Nigeria’s next mutual evaluation exercise. In addition, it coordinated the pre-evaluation workshop recently organized by GIABA in October 2018. More than 20 agencies (regulators, LEAs, DNFBPs, tax authorities, tax authorities, NFIUs, etc.) took part in the workshop. In November 2017, in collaboration with the Senate Committee, the IMC organized a workshop on the fight against corruption and financial crime. It also organized, in collaboration with the Chamber’s Committee on Drugs and Financial Crime, a one-day workshop on “Awareness-raising for strengthening the AML/CFT regime in Nigeria”. The workshop aimed to inform members of the committees of the National Assembly Chamber and the private sector about the latest AML/CFT trends in the country. This is justified by the fact that these national actors will have an interactive session with the high-level mission of the FATF Secretariat, which is due to visit Nigeria shortly, as part of the follow-up on the country’s application for FATF membership.

107. Nigeria has developed its national AML/CFT strategy, which was adopted by the Federal Executive Council on August 1, 2018.

108. In Senegal, the National AML/CFT Coordination Committee, following the national risk assessment, identified the elements that should form the framework of the new multi-year national strategy document. The final results of the mutual evaluation, expected from November 2018 after the adoption of the mutual evaluation report, will complement the areas already identified. The new national AML/CFT strategy is thus planned to be finalized and adopted in 2019.

109. In Togo, during the period under review, the AML/CFT National Coordination Committee organized, in collaboration with FIU, three (3) training and awareness-raising workshops, two (2) for DNFBPS and NPOs and the last one for financial institutions. During the period under review the NRA was also launched and placed under the Committee’s supervision. It was agreed that the new strategy document will be prepared following the validation of the NRA report.

110. In Sierra Leone, the National AML/CFT Committee met in July 2018 to review policy proposals submitted for its consideration by the FIU. At the end of its deliberations, the Committee adopted the following policies and recommended them to the Inter-Ministerial Committee: Annual Reports of the FIU for 2015 and 2016, FIU Budget Proposal for 2019; Approval of the development of legislation on cybercrime through a consultation of stakeholders.

111. The country has not yet developed a comprehensive national strategy, but the national authorities indicate that they are using the national ML/TF risk assessment report as a clear roadmap for measures to be taken to make AML/CFT effective in all sectors.

112. During the period under review, the National AML/CFT Coordination Committee of Sao Tome and Príncipe established by Ordinance No. 22-A/2010 made a significant contribution to the FIU operationalization process. The Committee assisted the FIU in gathering information for the preparation of monitoring reports and for the analysis of several documents prepared by the FIU and GIABA, in addition to providing advice on the various strategies to be adopted in the context of money laundering and terrorist financing prevention. In addition, in view of the conduct of the country’s NRA, the
Committee is more involved in mobilizing national stakeholders and preparing the process.

113. With regard to the national AML/CFT strategy, the FIU, supported by the AfDB-funded Economic and Financial Management Support Project (EMFSP), has developed the National Strategy for the Prevention of Money Laundering and Terrorist Financing for the period 2018 to 2021.

IV. Trends and Statistical Data on Money Laundering/Terrorist Financing

114. The table below presents the Suspicious Transaction Reports (STRs) and Cash Transactions Reports (CTRs) statistics provided by the country reports. The table shows that only Burkina Faso, Ghana and the Gambia provided CTR statistics. Because Nigeria and Sierra Leone did not submit any, the rate of CTR received in 2018 fell by 41% compared to the previous year. Indeed, 1,910,410 CTRs were received in 2018 compared to 4,631,469 CTRs in 2017 and 1,409,154 in 2016. Burkina Faso reported receiving 4, while the Gambia recorded 49,143. Therefore, Ghana alone provided 1,906,263 CTRs. It should be recalled that in 2017, Ghana did not provide CTRs in its activity report.

115. With regard to STRs, they are far fewer than last year. Indeed, the total number of STRs received in 2018 was 2,755 compared to 4997 in 2017. Apart from Sao Tome and Principe, each Member State submitted a number of STRs received during the period under review. Although the rate of STRs received is low, it appears that 2,249 STRs relate to money laundering offenses, 48 to terrorism financing and the rest to other economic and financial crime offences. This can be considered an improvement since, in 2017, out of the 4,997 STRs received, only 1,342 (or only 26.85%) related to money laundering and none seemed to have any link with terrorist financing. With respect to this specific aspect, it should be noted that from 2014 to 2016, the average had always been 60% of STRs whose analyses by the FIU show that they are directly linked to money laundering. It should be noted that Ghana received the highest number of reports with 570 STRs all related to ML. It is followed by Benin with 501 STRs 486 of which are related to ML and 2 to TF. Nigeria comes in 3rd place with only 477 reports, 383 of which are related to ML and 8 STRs to TF. Nigeria had always been in first place in terms of STRs statistics received, no justification is given in its country report for this limited number of STRs received from reporting entities during the period under review.

116. An analysis of the STR summary table shows that only 142 cases were processed during the period under review, 129 of these cases being referred to the competent judicial authorities. This ratio is more reasonable than the previous year’s ratio, which showed that only 5.58% out of 3,761 cases processed had been referred to the competent authorities. It is also noted that there have been 145 AML/CFT criminal investigations resulting in 43 criminal prosecutions and 7 criminal convictions, and 16 seizures and confiscations of property. It should be noted that these investigations, prosecutions and convictions only concern a few countries as shown in the table below. As for the 16 seizures and confiscations, they were all made in the Gambia.
The results remain different between Member States, but there is a clear improvement in the understanding and implementation of the standards, especially among the investigation and prosecution authorities.

Graph 1: Comparison of CTRs

Graph 2: Comparison of the Number of STRs

Table 2: Cash Transactions Reports and Suspicious Transactions Reports (CTRs, STRs)
V. Main Predicate Offences

118. The analysis of the reports shows that “corruption” and “drug trafficking” are the main ML predicate offences, with 16 cases reported for each. These offences are followed by “fraud/tax fraud” with 14 reported cases, “trafficking in persons” and “counterfeiting” with 13 and 12 reported cases respectively. “Theft” and “smuggling” record 11 cases, followed by “sexual exploitation” and “other offences” with 5 cases each.

119. Although the statistical data provided are still insignificant compared to the real scale of these offences, the resulting classification of the predominant offences is rather in line with the general perception in our Member States.

120. One of the major benefits of the national risk assessment processes, which our Member States have been subjected to in recent years, is their improved statistics policy and the existence of a structured basis from which a real strategy for collecting statistics could be implemented. In addition, the implementation of the GIABA strategic monitoring project should very soon make it possible to collect statistics and other relevant information to be reported on a regular basis, based on an electronic template to be made available online by the Secretariat.

### Table 3 - Predicate Money Laundering Offences

<table>
<thead>
<tr>
<th>ELEMENTS OF APPRECIATION</th>
<th>BENIN</th>
<th>BURKINA FASO</th>
<th>CAPE VERDE</th>
<th>CÔTE D’IVOIRE</th>
<th>COMOROS</th>
<th>CAMEROON</th>
<th>GHANA</th>
<th>GUINEA</th>
<th>GUINE BISSAU</th>
<th>LIBERIA</th>
<th>MALI</th>
<th>NIGER</th>
<th>NIGERIA</th>
<th>SAO TOME AND PRÌNCIPE</th>
<th>SENEGAL</th>
<th>SIERRA LEONE</th>
<th>TOGO</th>
<th>TOTAL</th>
</tr>
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<td>1</td>
<td>1</td>
<td>1</td>
<td>16</td>
</tr>
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</table>
VI. Money Laundering Methods and Techniques

121. The table below shows that “cross-border movements of funds and securities”, the “banking” sector, “real estate” and the “DNFBPs” sector are the most appreciated by financial criminals, with 16 cases reported for the first two and 15 reported for the last two. They are followed by the “microfinance” sector with 11 cases. The “casinos/gambling” and “insurance” sectors record 8 and 5 cases respectively. Only one case of infringement related to the “stock exchange” sector is reported, while the “other” sectors that are not listed record 3 cases.

122. Here Again, it is noted that the data have remained more or less constant compared to the statistics provided over the last five years.

Table 3 - Money Laundering Methods
VII. Factors Slowing Down AML/CFT Efforts

The table below shows the factors identified as barriers to AML/CFT in GIABA Member States. Indeed, 13 countries highlight the “weak capacity of law enforcement authorities” as a major obstacle to effective and efficient AML/CFT efforts. “Inadequate supervision” of reporting entities and “permissive law enforcement” are highlighted by 11 countries as factors slowing AML/CFT efforts. This seems consistent, since this deficiency is highlighted in all mutual evaluation reports and related monitoring reports. “Low political commitment” and a “lack of an appropriate AML/CFT framework” were mentioned by 5 and 3 countries respectively. Nine (09) countries pointed out that there are indeed “other factors” hampering
Table 4 - Factors Slowing Down AML/CFT Efforts in Member States

<table>
<thead>
<tr>
<th>ELEMENTS OF APPRECIATION</th>
<th>BENIN</th>
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<th>CAPE VERDE</th>
<th>COMOROS</th>
<th>GAMBIA</th>
<th>GHANA</th>
<th>GUINEA</th>
<th>LIBERIA</th>
<th>MALI</th>
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<th>NIGERIA</th>
<th>SAO TOME AND PRINCIPE</th>
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<th>SIERRA LEONE</th>
<th>TOGO</th>
<th>TOTAL</th>
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</table>

Graph 5: Factors Undermining Anti-Money Laundering and Counter-Terrorist Financing Efforts

VIII. Implementation-related Challenges

123. The main challenges identified in previous reports remain unchanged, the countries mainly highlighting the following main challenges in their reports:
• legal challenges;
• technical assistance;
• budgetary and material constraints.

IX. Member States’ Technical Assistance Needs

124. To address the shortcomings identified above, countries have expressed a number of technical assistance needs, mainly the need for “training” all AML/CFT actors in general. This capacity building is required in particular for FIUs, judicial authorities, regulatory/supervisory agencies and reporting entities. “Computer equipment and hardware” needs are expressed by 11 countries, while “mentoring” and “awareness-raising” are expressed by 6 and 4 countries respectively. It should be noted, however, no country expressed a need for “typologies or research capacity building”.

125. In addition, countries typically request funding from GIABA and its partners in order to implement certain national programs.

Table 5 – Technical Assistance Needs Expressed by Member States

<table>
<thead>
<tr>
<th>MEMBER STATES</th>
<th>FINANCIAL INTELLIGENCE UNIT</th>
<th>CRIMINAL REPRESSION AGENCIES</th>
<th>REGULATORY OR SUPERVISION AGENCIES</th>
<th>FINANCIAL INSTITUTIONS</th>
<th>DNFBPS</th>
<th>PARLIAMENT</th>
<th>CIVIL SOCIETY AND THE MEDIA</th>
<th>INTERNATIONAL COOPERATION</th>
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Key: 1= Training; 2= Awareness-raising; 3= Mentoring; 4= Equipment & Logistics, ICT; 5= Typology/Research Capacity.
Table 6 – Main Activities Planned by Member States for the End of 2017 and the Beginning of 2018

21. The table below shows each country’s planned activities for the coming period.

<table>
<thead>
<tr>
<th>COUNTRIES</th>
<th>ACTIVITIES PLANNED</th>
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<tbody>
<tr>
<td>BENIN</td>
<td>* Finalizing the implementing regulations for Act 016 of May 3, 2016 on ML/TF;</td>
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<td></td>
<td>* Seeking financial support for the implementation of the AML/CFT action plan;</td>
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<td>* Beginning the implementation of the AML/CFT action plan;</td>
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<td></td>
<td>* Finalizing Burkina Faso’s mutual evaluation process;</td>
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<td></td>
<td>* Submitting draft implementing regulations for Act No. 016-2016/AN of May 3, 2016 on the fight against money laundering and terrorist financing, to the competent authorities for validation;</td>
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<td>BURKINA FASO</td>
<td>* Training on operational risks for financial and technical institutions, as part of the cooperation with the Financial Technology Transfer Agency (ATTF / Maison de la formation in Luxembourg).</td>
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<td>* Organization of quarterly meetings with compliance focal points, working groups and supervisory and regulatory entities.</td>
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<td>* Participation in the 2nd edition of the FIU Forum in Lisbon, Portugal.</td>
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<td>* BCV participation in the GIABA plenary meeting in The Gambia.</td>
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<td>* Organization of conferences and training seminars on “Governance and Organization of Criminal Justice” in São Vicente, within the framework of PACE.</td>
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<td>CAPE VERDE</td>
<td>* Training in financial investigation and asset recovery with the ICAR center, preceded by an exploratory mission to the Comoros in November 2018 (with the support of COMESA).</td>
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<tr>
<td>COMOROS</td>
<td>* Launch of the national risk assessment</td>
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<tr>
<td>CÔTE D’IVOIRE</td>
<td>* Completion of the national ML/TF risk assessment exercise in accordance with FATF’s Recommendation 1;</td>
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<td>* Enactment of relevant laws such as the Anti-Corruption Commission Act, the Mutual Assistance in Criminal Matters Act, the Central Bank Amendment Act, the Capital Markets Act, the ML FT Regulation;</td>
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<td>* Admission of the Gambia FIU to the Egmont group of FIUs;</td>
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<td>GAMBIA</td>
<td>* FIC, in collaboration with Apex Bank, will organize compliance training courses for rural banks;</td>
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<td>* Training for the DNFBPs sector, car dealerships, real estate dealerships, religious organizations and non-profit sectors;</td>
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<td>* Training of the Minerals Commission on their AML/CFT reporting obligations;</td>
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<td>* Training for gaming and sports betting operators;</td>
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<td>* Site visits to 12 commercial banks to ensure that high-risk banks are covered. 7 of the 12 banks are new banks that have never been examined;</td>
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<td>* Off-site analysis of commercial banks;</td>
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<td>* Risk assessment training of the General Registries Department (DRG);</td>
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<td>* BoG’s on-site visit to new savings and credit companies to monitor their AML/CFT compliance;</td>
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<td>On-site visit to selected rural and community banks / organization of workshops for savings and credit companies, rural banks and microfinance institutions.</td>
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<td>GHANA</td>
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<tr>
<td>Country</td>
<td>Activities</td>
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</tbody>
</table>
| **GUINEA**       | * Video conference with the World Bank on the preparation of the national risk assessment;  
                        * Organization of the capacity building workshop for FIU staff and other AML/CFT actors from the public and private sector with the support of the IMF;  
                        * 3rd meeting of the Inter-Ministerial Committee on the implementation of FATF recommendations;  
                        * Initial NRA launch workshop. |
| **GUINEA BISSAU** | * Survey and registration of all exchange offices and money transfer companies in the country;  
                        * Criminalization of the corruption of international actors and illicit financing of political parties and candidates in legislative and presidential elections;  
                        * Adoption of the law governing the functioning of the AML/CFT Inter-ministerial Committee;  
                        * Operationalization of the National Commission for the Freezing of Moveable, Real Estate and Other Resources Related to Beneficiaries of Terrorist Financing;  
                        * Identification of international AML/CFT conventions signed by Guinea-Bissau and subject to ratification and regulation;  
                        * Submission, to the BCEAO, of the annual reports of banks and financial institutions on the AML/CFT framework implementation status, in accordance with BCEAO Instruction 1/2007/RB. |
| **LIBERIA**      | * Completion of the national risk assessment process;  
                        * Publication of the Financial Intelligence Service Act and other relevant AML/CFT laws and regulations;  
                        * Approval and publication of the PEP Regulation;  
                        * Staff capacity building;  
                        * Preparation and publication of examination manuals for all sectors (FIs and DNFBPs);  
                        * Participation in GIABA and FATF meetings and signing of Memoranda of Understanding with the FIUs of GIABA Member States;  
                        * Completion and publication of revised anti-money laundering laws and regulations on targeted financial sanctions against terrorists. |
| **MALI**         | * Completion of Mali’s national risk assessment process  
                        * Meeting with the GIABA mutual evaluation team and finalize the process |
| **NIGER**        | * Popularization of AML/CFT guidelines;  
                        * Beginning of the implementation of the NRA action plan. |
| **NIGERIA**      |                                                                                                                                                                                                            |
| **SAO TOME AND PRINCIPE** | * Identification of potential partners and continued request for technical assistance to ensure completion of the national risk assessment;  
                        * Participation in joint inspections with the Directorate of Banking Supervision and Insurance in Financial Institutions and Insurance Companies;  
                        * Elaboration of information and guidelines for the public and private sectors on the need for and convenience of national risk assessment;  
                        * Awareness-raising among supervisors of the role they should play in the supervision of designated non-financial businesses and professions;  
                        * Review and harmonization of AML/CFT legislation;  
                        * Development of information and awareness-raising actions aimed at the various competent authorities and obliging them to report suspicious transactions to the FIU. |
| **SENEGAL**      | * Participation in the feedback workshop about two studies on microfinance and money transfer organized by the AfDB. |
| **SIERRA LEONE** | * Continuation of the implementation of a risk-based approach system in the supervision of commercial banks in AML/CFT matters;  
                        * Signing of an MOU;  
                        * Implementation of a joint AML/CFT review with the FIU;  
                        * Introduction of KYC to strengthen financial inclusion; |
<table>
<thead>
<tr>
<th><strong>Revision of the 2012 AML/FT Act.</strong></th>
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<tr>
<td><strong>TOGO</strong></td>
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<tr>
<td>* Completion of the national risk assessment process;</td>
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<tr>
<td>* Adoption of the implementing regulations for the AML/CFT Uniform Law.</td>
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