



INTER-GOVERNMENTAL ACTION GROUP AGAINST  
MONEY LAUNDERING IN WEST AFRICA

# Mutual Evaluation Implementation Action Plan

Anti-Money Laundering and Combating  
the Financing of Terrorism

## GUINEA BISSAU

MAY 5 2011

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Name of Country <b>Guinea-Bissau</b>																
Date of the Mutual Evaluation on the Field: <b>1-15 September 2008</b>																
Name of the Evaluating Institution: <b>GIABA</b>																
Date of adoption of the last Mutual Evaluation: <b>5 May 2009</b>																
Date of the Follow up/Progress Report: <b>December 2010</b>																
Ratings for Core and Key Recommendations																
Rec.	1	3	5	13	23	26	35	36	40	I	II	III	IV	V		
	PC	PC	NC	NC	NC	NC	PC	PC	PC	NC	NC	NC	NC	PC		

Recommended Measures (As listed in the MER )	Calendar for the adoption of corrective measures	Measure(s) already taken	Remaining Measures to be taken (with already known deadline)	Responsible Institution	Necessary Technical Assistance
Review the LBC law in order to ensure the incrimination of products deriving indirectly from the basic infraction - (R1)	Medium and long term	The General Management for the Legislative Policy from the Ministry of Justice created a committee in charge of the School of Law of Bissau, which should prepare the whole dossier of penal legislation that includes a law on Money Laundering	The Government should approve proposals of normative Acts against Money laundering aiming for their approval by the National Popular Assembly (ANP)		
Elaboration and implementation of measures to freeze and confiscate assets - (R3)	Short term	Approval, publication and in the process of publication of the law related to apprehension, confiscation and loss of assets related to crimes	Execution regulation		
Ensure immediately, with the operationalization of CENTIF, that the demands of R5 are adequately defined in lawful	Short term	A date for the official launch of CENTIF has already been determined (12 <sup>th</sup> of April 2011) and sensitization	APBEF-GB should adopt reinforced surveillance measures in relation to customers in compliance		

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<p>regulations and other applicable means and are efficiently implemented - (R5)</p> <p>Ensure that with the operationalization of CENTIF, all the entities are compelled to declare and that they possess the suspicion declaration form duly approved by the Minister of Finance (Chancellor of Exchequer) - (R13)</p>	Short term	<p>meetings with association of bank professionals and financial establishments - APBEF /GB</p> <p>Draft of the suspicion declaration form awaits approval by the Minister of Finance (Chancellor of Exchequer) in accordance to Art. 26 of the LBC</p>	<p>with the aforementioned recommendation</p> <p>After the approval of the form, forward it to the entities compelled to declare suspicious operations for its implementation</p>	Financial Institutions	Training and capacity building actions for banking agents
Reinforcement of regulation and supervision in compliance with GAFI (R23) regulation	Short and medium term				
<p>Installation of CENTIF, elaboration suspicion declaration form for analysis - (R26)</p> <p>Ensure by law the independence and autonomy of CENTIF</p>	Short term	<p>Official launch of CENTIF predicted for the 12<sup>th</sup> April 2011.</p> <p>Draft of the suspicion declaration form awaits approval by the Minister of Finance (Chancellor of Exchequer)</p> <p>A form for analysis process of suspicious operations is being drafted</p>	Effective functioning of CENTIF and communication of suspicious operations by compelled entities		

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Possibility of cooperation of CENTIF with its international counterparts	Medium and long term	Official launch of CENTIF	Formulate international cooperation requests with its counterparts	CENTIF	
Implementation of the provisions from the Vienna and Palermo Conventions (R35)	Short and medium term	Review process of the norms related to drug trafficking and financing of terrorism – the Palermo Convention has been ratified already, lacking its internal regulation	Discussion in the Council of Ministers and subsequent approval by the National Popular Assembly	Government – initiative from the Ministers of finance, justice and interior	
Transposition of Directive 4/2007/CM/WAEMU;  Facilitate mutual assistance;  Modification of the law to create competency conflict resolution mechanisms between States (R36)	Medium and long term	The mentioned directive is in the process of transposition;	Discussion in the Council of Ministers and submission to the National Popular Assembly	Government and the National Popular Assembly	
Implementation of other forms of cooperation (R40)	A short term	Predicted installation of CENTIF by 12 of April of the current year; Predicted approval of internal regulation; Predicted possibility of Exchange of information with other congener entities	Propose to the Government, through the Minister of Finance (Chancellor of Exchequer) the elaboration of a clear and effective mechanism that facilitates, immediately, direct exchange of information with the counterpart authorities	CENTIF	

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The non-fully application of UN Resolutions (1267/1999 and 1373/2001. The Regulation 14/2002 /CM/WAEMU, are not addressed to financial institutions as well as the non transposition of WAEMU directive on repression of financing of terrorism (Rec. I )	Medium and long term	Request for scheduling of discussion and approval in the Council of Ministers of the uniform Act of WAEMU related to the Fight Against the Financing of Terrorism and its dispatch to the National Popular Assembly (ANP) for the same proceedings.	Approval by the Council of Ministers and consequently by the ANP at short term	Government, ANP and CENTIF	
Criminalization of terrorism and the financing of terrorism (Rec. II)	Short term	Although awaiting approval by the Council of Ministers and subsequently by the ANP, Guinea-Bissau has criminalized terrorist act and terrorist organization in its Penal Code (Article 203)	Idem	Idem	
No measures have been taken to comply with (Rec.III)	Short term	Idem	Idem	Idem	
Declaration of suspicious operations related to the financing of terrorism Rec. IV	Medium and long term	Request for scheduling of discussion and approval in the Council of Ministers of the uniform Act of WAEMU related to LCFT and its subsequent dispatch to ANP for the same proceedings.	Approval by the Council of Ministers and ANP	Government ANP CENTIF	
Criminalization of the financing of terrorism and terrorist individuals, as well as the fact	Short term	Idem	Idem	Idem	

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that the LBC only applies to money laundering represents a barrier to the authorization of extradition requests related to these conducts (Rec.V)					
Summary of other registered PC or NC Recommendations					