The Intergovernmental Action Group against Money Laundering in West Africa (GIABA), will hold the 18th Technical Commission / Plenary Meeting from 19 to 22 November 2012 in Dakar, Senegal. GIABA Plenary meetings are an opportunity to discuss, among member countries threats of money laundering and terrorist financing facing the region, as well as the best strategies that need to be adopted in order to effectively confront them. Participants will also share their experiences in the effective implementation and effectiveness of AML/CFT measures.

During the Dakar Plenary, the Mutual Evaluation Reports (MERs) of Côte d'Ivoire and Guinea will be discussed in view of their adoption. Similarly, the follow-up reports on implementation of the recommendations of MERs of Burkina Faso, Cape Verde, the Gambia, Ghana, Guinea Bissau, Mali, Niger and Sierra Leone will be considered. The mutual evaluation process provides information on the progress made by a member State in fulfilling its obligations under the FATF Recommendations.

According to the GIABA mutual evaluation processes and procedures, once MERs are adopted, the Secretariat monitors the progress made, taking into account the identified gaps in the AML/CFT regime of a country. The starting point of the follow up process is the submission of a report to the GIABA plenary by the country concerned one year after the adoption of its MER. While quoting progress made, the country addresses identified shortfalls in its AML/CFT measures, while focusing on the FATF core and key recommendations. Countries that fail to make significant progress are subjected to an enhanced monitoring process and are therefore required to submit progress reports to each session (every 6 months). In addition, and based on reciprocity, GIABA shares its MERs and Follow-Up Reports (FURs) with the FATF, observers from FATF jurisdictions, the World Bank, IMF, and other FSRBs. This sharing ensures exchange of experiences and mutual enrichment.

In accordance with Articles 3 and 15 of the GIABA Statutes, the 16th Plenary held in Lomé adopted the Secretariat's recommendation to admit Sao Tome and Principe (STP) as a full member of GIABA. Following reports of deliberations on this membership, the 11th GIABA Ministerial Committee Meeting held in May 2012 in Abidjan finally approved the proposal to admit STP as a member of GIABA. In December 2012, the Mutual Evaluation of STP will be undertaken to conclude the first cycle of mutual evaluations started in 2007.

GIABA line Ministers will be part of the opening ceremony of the Dakar Plenary. The Director General of GIABA, Dr Abdullahi Shehu, will present his activity report, as usual. A roundtable with development partners and GIABA National Correspondents, the consideration of the application for observer membership of The Comoros, the consideration of the GIABA draft
research strategy, the consideration and adoption of the report of the 18th Plenary, are among the main items on the agenda of the Dakar Plenary.