

[Français](#) [Português](#)

- [Home](#)
- [About GIABA](#)
- [Core Functions](#)
- [Member States](#)
- [Ongoing Activities](#)

 LATEST NEWS :

[Press Release](#)

■ GIABA Holds National Workshop on Detecting Cross-Border Cash Smuggling and Filing Currency Transaction Reports for Border Authorities in Nigeria

Core Programme Areas

- [Mutual Evaluation & Follow Up](#)
- [Typologies and other Research studies](#)
- [Technical Assistance](#)

RESOURCES

- [FATF Recommendations](#)
- [GIABA Advisory](#)
- [FATF Advisory](#)
- [Useful Link](#)
- [Opportunities at GIABA](#)
- [The Global AML-CFT](#)

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The Inter-Governmental Action Group against Money Laundering in West Africa (GIABA) is organizing a 3-day National Workshop on detecting cross-border cash smuggling and filing currency transaction reports for border authorities, at the Best Western Hotel, Victoria Island, Lagos, Nigeria, on July 1– 3, 2014. The Workshop is expected to bring together stakeholders from regulatory bodies, law enforcement agencies and the Nigeria Financial Intelligence Unit (NFIU).

The objective of the workshop is to expose participants to current techniques/best practices in border control and intelligence report writing. The training will go a long way to improve the quality and quantity of currency transaction reports (CTRs) and illegal bulk cash seizure. The training will also assist in the implementation of comprehensive and effective anti-money laundering (AML) and counter-financing of terrorism (CFT) frameworks by strengthening the capacity of officials to investigate money laundering (ML), terrorist financing (TF) and other serious financial crimes in the country.

Furthermore, the training will enable the country meet the requirements of the Interpretative Note to Recommendation 32 in the Financial Action Task Force (FATF)'s Revised Standards. The Interpretative Note urges countries to adopt measures to deal with all issues relating to the transportation and cross border movement of cash and Bearer Negotiable Instruments (BNIs). Participants at the workshop are expected to deliberate on how the porous borders of West African States, particularly Nigeria, have made transportation of currency and

bearer negotiable instruments attractive to criminals and terrorist financiers.

The workshop will be facilitated by technical experts with extensive experience and background on AML/CFT. The training will focus on the following broad areas; Overview of the Revised FATF Recommendations; Overview of GIABA Typologies Report on Cash Transactions and Cash Couriers in West Africa; Overview of the Legal Regulatory and Institutional Frameworks on Currency Declaration and Disclosure System in Nigeria; Currency Declaration and Disclosure Systems – International Perspectives and Best Practices; Challenges of Investigating Illicit Cross-Border Movement of Cash & BNIs: Experience Sharing; and Following the Money Trail.

It would be recalled that in 2013, GIABA, as part of its Technical Assistant to member States, organized a similar training workshop for law enforcement, regulatory and financial institutions in Nigeria. This gesture is therefore aimed at expanding and strengthening the capacities of more personnel involved in the fight against ML/TF.



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