



STATE FINANCIAL monitoring service of Ukraine

Official web-site

2021-12-01 11:58:00

The 12-th meeting of the AML/CFT Council took place

On November 30, 2021, the State Financial Monitoring Service of Ukraine hosted the twelfth meeting of the AML/CFT Council.

The meeting was attended by the representatives of the main relevant state, law enforcement and judicial authorities involved in the AML system, as well as member of the Parliament – Olga Vasylevska-Smagliuk, Chairman of the Subcommittee on the Functioning of Payment and Information Systems and Prevention of Legalization (Laundering) of Proceeds from Crime of the Committee of the Verkhovna Rada of Ukraine on Finance, Tax and Customs Policy.

The meeting discussed the information on adoption of the 3-rd Follow-Up Report of Ukraine by MONEYVAL and the information on the status of implementation by the relevant authorities of the Action Plan to improve the national financial monitoring system.

At the same time, the law enforcement and judicial authorities informed the audience about the results of the work carried out to address the deficiencies identified by the international experts during the 5-th round mutual evaluation of Ukraine, in particular:

- review of the practice of application of legal provisions on special confiscation as a type of measure of criminal law nature based on the results of consideration of the relevant criminal proceedings in cassation;
- ratification of the Additional Protocol to the Council of Europe Convention on the Prevention of Terrorism (regarding foreign terrorist fighters);
- improving the practice of applying measures to ensure criminal proceedings (including seizure of property) in the early stages of pre-trial investigation and the expediency of amending Articles 69 and 75 of the Criminal Code in terms of restricting the right to impose a milder punishment than provided by law and deciding on release from serving a sentence with probation in case of conviction for ML crime.

In addition, the AML/CFT Council's members (representatives of the state financial monitoring entities) informed the participants about the results of the AML/CFT supervision over the reporting entities taking into account the risk-based approach (RBA).

The meeting also presented and approved an updated Methodology of national risk assessment on money laundering and terrorist financing in Ukraine, established a Working group on national risk assessment, and approved its Regulation.

Based on the results of the meeting, the protocol was drawn up, which will be brought to the attention of all AML/CFT Council's members, and also posted on the SFMS's official website in section «Coordination»/«Council»/«Materials of meetings».