

Press Release

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MONEYVAL: Ten years of evaluation of anti-money laundering measures in Europe

Strasbourg, 29.11.2007 – The Council of Europe's Committee of Experts on the Evaluation of Anti-Money Laundering Measures ("MONEYVAL") is holding a plenary meeting from 3 to 6 December in Strasbourg, on which occasion it will celebrate its 10th anniversary.

This monitoring mechanism evaluates in-depth the effectiveness of domestic measures to counter money laundering and the financing of terrorism in Council of Europe member states which are not members of the Financial Action Task Force (FATF) (*). MONEYVAL's work over the last ten years led to many significant improvements in national systems for the prevention of money laundering and terrorist financing.

The Secretary General of the Council of Europe, Terry Davis, will give an address on Monday 3 December at 12.30 pm. The President of the FATF, James Sassoon, will also address the meeting.

The committee will be examining the draft 3rd round mutual evaluation report on the Principality of Monaco and progress reports submitted by Latvia, Lithuania and Montenegro. Another item on the agenda is an exchange of views on the European Union's Third Anti-Money Laundering Directive, which will be included among the standards MONEYVAL member states will be assessed on from 2008.

The Committee will also elect its Chair and Vice-Chair and a new Bureau.

MONEYVAL's current Chairman, Vasil Kirov, will present the committee's work at a **press briefing on Tuesday 4 December at 10.30 am** (press room, Palais de l'Europe).

More information is available at www.coe.int/moneyval.

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(*) Twenty-eight of the 47 member states of the Council of Europe are currently members of the MONEYVAL Committee. The Russian Federation is a member of both MONEYVAL and the FATF.

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