



Anti-Money Laundering **GLOBAL TASK FORCE**

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Anti-Money Laundering

The cost of corruption is enormous, both in economic and social terms. A 2007 Global Anti Money Laundering Survey conducted by KPMG concluded that a staggering US\$1 trillion per year is being laundered by financial criminals, drug dealers and arm traffickers worldwide.

Globally, corruption and money laundering distort the world's social fabric and international political stability by undermining the rule of law and eroding democratic institutions. When corruption is brought under control there is an increased likelihood that political stability will accrue, jobs will be created, and the standard of living of citizens will increase - thereby reducing poverty across the board.

The incidence of corruption can be reduced with the introduction of a strong and effective domestic anti-money laundering regime. This principle is a key component of the Global Organization of Parliamentarians Against Corruption's (GOPAC) dual strategy to fight both corruption and money laundering in parallel tracks. Money laundering is the conversion of criminal proceeds, including those derived from corruption, to disguise their illegal origin. By implementing effective anti-money laundering regimes and other preventative measures in their respective jurisdictions, parliamentarians can take an important step in the fight against corruption.

GOPAC Anti-Money Laundering Global Task Force

The Anti-Money Laundering Global Task Force (GTF-AML) has developed an approach to combating money laundering, in particular the laundering of corrupt money, by promoting the use of practical tools and techniques to limit or arrest such activity. The GTF-AML engages and motivates GOPAC Regional and National Chapters and parliamentarians through workshops, handbooks and other means to push for stronger international regulations governing international financial transactions and the prompt repatriation of illicit funds located offshore. It also motivates the executive branch of government to enact anti-money laundering legislation and establish financial intelligence units. The GTF-AML is currently focusing its efforts in two areas: beneficial ownership transparency and the laundering of money for terrorism financing.

The GTF-AML works with anti-money laundering experts and organizations such as the Financial Action Task Force, the World Bank, the International Monetary Fund, the United Nations Office on Drugs and Crime, Interpol, the Egmont Group, and Transparency International.



The GTF - AML National Workshop

The GOPAC GTF-AML national workshop is a two-day event with the main goal of generating interest and commitment leading to action by parliamentarians to strengthen their AML regime. The country workshop results in an action plan designed to eliminate policy and legislative gaps in the fight against money laundering in each jurisdiction.

The ultimate objective of this workshop is to arm parliamentarians with the tools they need to fight anti-money laundering and repatriate corrupt assets, by exposing them to the most current initiatives, experts and knowledge in the field. To meet this objective, the GTF-AML uses the recently launched GOPAC *Anti-Money Laundering Action Guide for Parliamentarians* as a resource. The *Action Guide* provides parliamentarians with information and tools so they can become actively engaged in their legislatures to build a stronger anti-money laundering regime. It helps them introduce or amend legislation. It also builds the capacity of local parliamentarians.

Objectives

- Generate interest and commitment from parliamentarians to strengthen anti-money laundering regimes
- Develop a tailor-made action plan at the national level to eliminate deficiencies in local anti-money laundering policies, legislation and programs
- Provide broad-based capacity enhancing activities to participants focusing on the essential parliamentary oversight role, and the tools that will assist in combating money laundering and recovering corrupt assets
- Propose ways to ensure that Financial Intelligence Units are properly mandated and resourced

Guidelines

- Workshops are held in Parliament
- A GTF-AML regional member acts as Workshop Facilitator
- The Global Secretariat develops the agenda and subject matter resources
- The Global Secretariat covers participation costs of the GTF technical experts
- The National Chapter covers all local costs