

**JOINT EXPERTS' MEETING OF
THE FINANCIAL ACTION TASK FORCE (FATF) and
THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNITS**

Monday, 22 November 2010: A watershed conference, the Joint Experts' Meeting on Money Laundering and Terrorist Financing Typologies, was held in Cape Town from 15 to 19 November 2010.

Hosted by the South African government and the Financial Intelligence Centre and for the first time in Africa, the conference attracted more than 200 delegates from 48 countries and 14 international organisations. These included representatives of law enforcement agencies, Financial Intelligence Units, supervisors and policy makers from around the world. The objective was to discuss current issues in relation to international initiatives in the fight against money laundering and the combating of financing of terrorism.

In addressing the delegates at the start of the conference, South Africa's Deputy Minister of Finance, Mr Nhlanhla Nene, said: "There is general agreement that illegal financial flows know no boundaries, and ill-gotten gain should not be allowed to be hidden or enjoyed by criminals."

He added that collaborative efforts to counter criminal activities were critical for socio-economic development and called for African countries to take action to combat money laundering and terror financing.

Furthermore, Deputy Minister Nene said: "More African countries need to develop and establish financial intelligence units and we need to assist them in doing so."

Key areas of discussion over the five days included national and international co-operation in information exchange, operational issues, the impact of the financial crisis, maritime piracy and human trafficking. The purpose of the meetings was to share experience and increase knowledge about money laundering and terrorist financing associated with these transnational crimes and to discuss possible measures to address them.

Significantly, the location of the conference on African soil, added impetus to highlighting the need to further develop anti-money laundering and counter terrorist financing frameworks on the continent.

Through complementary programmes held during the conference, the Egmont Group, FATF, the Eastern and Southern Africa Anti-money Laundering Group (ESAAMLG) and the Financial Intelligence Centre of South Africa facilitated technical assistance sessions and shared their experiences with the African representatives present, including emerging and developing financial intelligence units. It was recognised by all who participated in these valuable sessions that this was only made possible through the support which was provided to host the meetings in the region.

In all the meetings, emphasis was placed on the need for both national and international co-operation in considering and addressing methods and trends in money laundering and terrorist financing.