

THE PROJECT AND ITS RESULTS

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Focus Groups

Report on the assessment of the implementation of EU law on AML/CFT in the different national contexts

Training of trainers

Online training videos

Face-to-face seminars

Report on Good Practices in AML/CFT

Conclusions

FOCUS GROUPS



4 National Focus Groups



Integrated by 10 legal professionals



Questionnaire



Basis for a clear understanding of the strength and weaknesses of the AML/CFT systems of legal professions in each of the 4 participant countries

REPORT ON THE ASSESSMENT OF THE IMPLEMENTATION OF EU LAW ON AML/CFT

- Focused on the drawbacks of national implementation of EU law obligations (from IV to VI Directives) at legal and practice level.
- Basis for the preparation of the necessary training materials for the 8 hours-online training and the face-to-face seminars.
- Conclusions.

ONLINE TRAINING VIDEOS

International bodies and mutual evaluations

Obligations applicable to notaries and lawyers

Terrorist financing

Identification of the BO

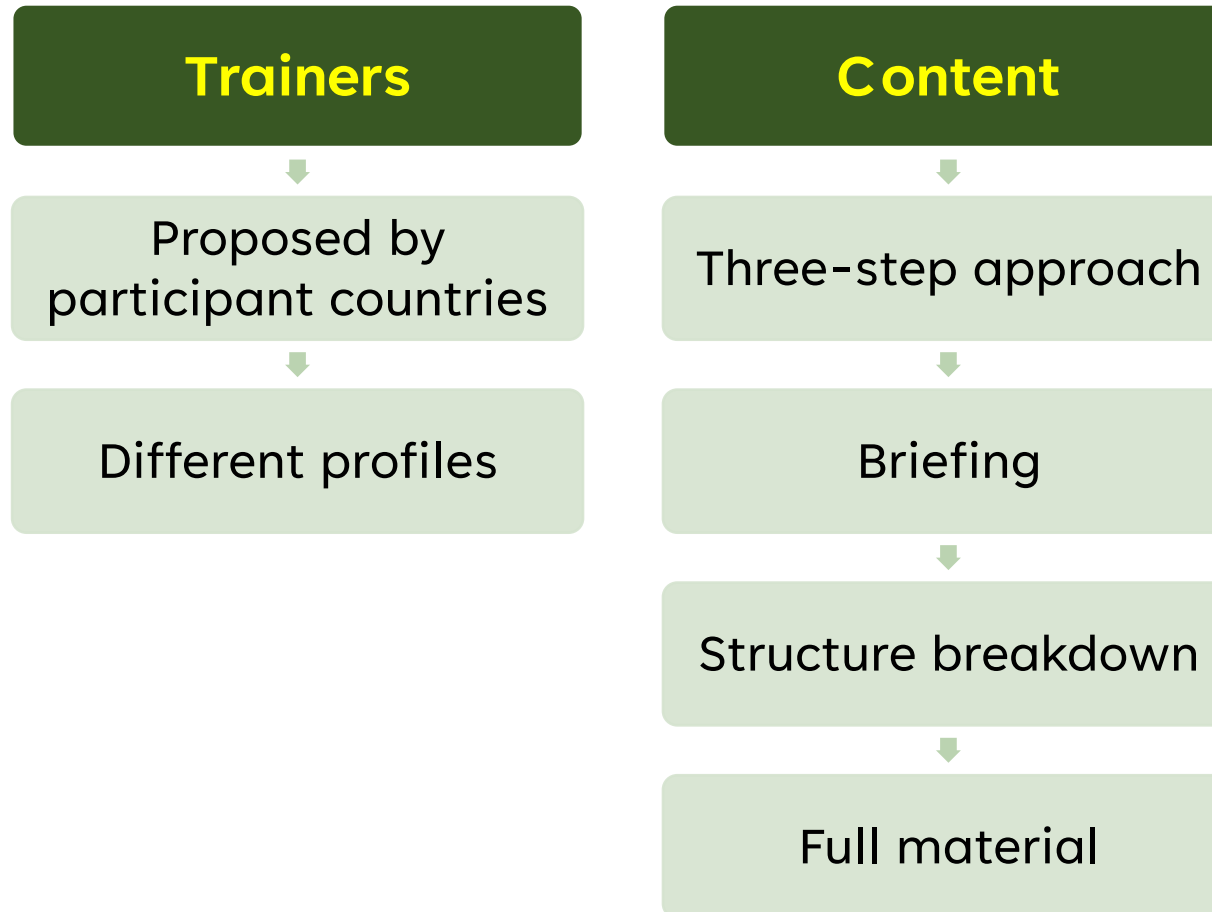
Risk indicators

Investigation of AML and TF offences

ML/FT Risks and Legal Professions

Supervising legal professions

TRAINING OF TRAINERS



FACE-TO-FACE SEMINARS

- EU AML/CFT architecture and role of legal professions, Rome.
- EU risk assessment methodology and EU and FATF Guidelines for Legal Professions, Brussels.
- Know Your Customer, Customer Due Diligence, Beneficial Ownership, Reporting Obligations, Records keeping, Evidence gathering and Regulatory Technology, Sofía.
- Virtual currencies, electronic money, business relationship without intermediaries and ML/FT risks (Identifying new crypto crimes), Madrid.

REPORT ON GOOD PRACTICES IN AML/CFT

- Based in the conclusions of the face-to-face Seminars and the expertise of the drafters.
- Good practices on:
 - Reducing red tape
 - Mitigating vulnerabilities
 - Questing red flags
 - Virtual assets
- Guide that must in all cases be adapted to the reality of each legal professional, in accordance with their practice and the requirements of their local regulations.

CONCLUSIONS

Different approaches for regulating legal professionals in the legislation regarding AML/CFT

The level of expertise and compliance differ among countries and legal professionals

Difficulties to identify, assess and understand their vulnerabilities and ML/FT risks to implement a risk-based approach

Challenges in the identification of the beneficial owner.

Low number of suspicious transactions reports.

Insufficient training at national level

Need for guides and feedback from the competent authorities.

Unawareness of the VA risks



THANK YOU
