COMMITTEE OF EXPERTS ON THE EVALUATION OF ANTI-MONEY LAUNDERING MEASURES AND THE FINANCING OF TERRORISM (MONEYVAL)

Public statement under Step VI of MONEYVAL's Compliance Enhancing Procedures

in respect of Azerbaijan

11 December 2009

At its 31st meeting in Strasbourg (7-11 December 2009), the Council of Europe's Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL) noted that Azerbaijan has now created and implemented the legislative base to counter money laundering and terrorist financing, and a financial intelligence unit has commenced operations and is receiving and analysing reports. Accordingly, MONEYVAL has decided to withdraw its previous public statements and the advice to financial institutions made in its statement of 12 December 2008. MONEYVAL will continue to monitor progress on other outstanding issues raised in its 3rd round report through MONEYVAL mechanisms.