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

24 September 2009

The Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering measures and the Financing of Terrorism (MONEYVAL) has been concerned since 2006 [1] with deficiencies in the anti-money laundering / combating the financing of terrorism (AML/CFT) regime in Azerbaijan. On 12 December 2008, at its 28th plenary meeting, and on 20 March 2009 Public Statements were issued by MONEYVAL under Step VI, which remain in effect.

At its 30th plenary meeting in Strasbourg (21-24 September 2009), MONEYVAL welcomed the further progress that had been made with the adoption of additional measures to finalise the legal framework. However, the new preventive AML/CFT structure is not, as yet, operational, but is anticipated to be so by December 2009. Azerbaijan will report back to MONEYVAL's 31st plenary in December 2009 on progress.

1 A graduated series of steps have been applied since 2006 to reinforce MONEYVAL's concerns about Azerbaijan's non-compliance with its reference documents.