

Media Release



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ANTI-MONEY LAUNDERING AND COUNTER TERRORISM FINANCING HEAVYWEIGHTS JOIN FORCES

Australian Federal Police Commissioner, Mick Keelty, will tomorrow co-chair a special meeting of officials from more than 50 jurisdictions, to discuss progress with international anti-money laundering and counter terrorism financing measures.

The meeting, to be held in Singapore, will be the first Joint Plenary between the Financial Action Taskforce on Money Laundering (FATF) and the Asia-Pacific Group on Money laundering (APG).

Commissioner Keelty will jointly chair the plenary with his Japanese APG Co-Chair, Mr Naotaka Kawakami, the Director of the Japan Financial Intelligence Office, and the President of the FATF, Mr Jean-Louis Fort.

FATF is the global authority on combating money laundering and terrorist financing. It works to promote a unified international response to these issues through the strengthening of national legislative and regulatory reforms.

The Asia-Pacific Group on Money Laundering was formed in 1997 to assist jurisdictions within the Asia-Pacific region to adopt and enforce internationally accepted standards. This includes enacting laws which criminalise the laundering of the proceeds of crime, and dealing with mutual legal assistance, confiscation, forfeiture and extradition. It also provides guidance for setting up systems to report and investigate suspicious transactions, and for the establishment of financial intelligence units.

The APG currently has 29 member jurisdictions, including Australia, Fiji, Bangladesh, Korea, Japan, Thailand, Hong Kong and the United States.

Australia was a founding member of the APG and since its inception has hosted the APG Secretariat in Sydney. Hosting responsibilities for the Secretariat were assumed by the Australian Federal Police in May this year.

The FATF joint plenary, to be held on Wednesday, will discuss a number of anti-money laundering and counter terrorism issues, including the impact of corruption on countering money laundering and terrorist financing and the difficulties faced by APG members in implementing global financial standards.

The plenary session precedes the eighth annual meeting of the APG, which is scheduled to be held in Cairns from 11-15 July this year.

Media enquiries: AFP Media (Canberra): (02) 6275 7100