



THE EUROPEAN UNION'S GLOBAL FACILITY ON  
**ANTI-MONEY LAUNDERING AND**  
**COUNTERING THE FINANCING OF TERRORISM**

# *COUNTRY ROADMAP FOR IMPLEMENTING A BENEFICIAL OWNERSHIP DISCLOSURE REGIME*

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« Navigating Compliance Standards »  
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**EU AML / CFT**  
GLOBAL FACILITY



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# EU GLOBAL FACILITY

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Delivering technical assistance since 2020 in the CFATF, ESAAMLG, GAFILAT, MENAFATF and Moneyval regions

Experience in providing bilateral support to over 30 non-EU jurisdictions

Support provided in a flexible manner, respecting cultural context and building on any existing AML/CFT structures

- Holistic and modular approach



# WHERE WE WORK



● Participants in Regional events ● Bilateral technical assistance ● Upcoming TA

# THE GLOBAL FACILITY AND BENEFICIAL OWNERSHIP

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## Geographic scope of bilateral activities

### MENAFATF

Jordan  
UAE  
Tunisia

Algeria  
Libya

### GAFILAT

Argentina  
Chile  
Panama  
Colombia

### CFATF

Jamaica  
Trinidad and  
Tobago

### ESAAMLG

Angola  
Madagascar  
DRC  
Mozambique

Malawi  
Seychelles  
South Africa

## Team of experts

- Multijurisdictional and interdisciplinary team of experts from Austria, Argentina, Belgium, France, Italy, Latvia, Luxembourg, Macedonia, Malta, UK, Ukraine
- Large network of EU and non-EU partners (BOR, FIUs, regulators, civil society)

# OVERVIEW OF KEY POINTS

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- Implementation Success Criteria
- Structure of Joint Activities
- Global Facility's Modular Approach
- Technical Assistance - Phases Overview
- Initiating Support and Guidance



# IMPLEMENTATION SUCCESS CRITERIA

*The process will be quicker and more effective if the following key issues are addressed at the inception of the project*

## Effective Governance:

- tailored to local needs and culture
- committed and credible members

## Senior Commitment:

- emphasizing the project's priority and importance

## Alignment of Vision:

- initial expectations and visions are aligned

## Joint Activity Model:

- shared resources from both the jurisdiction and the Global Facility

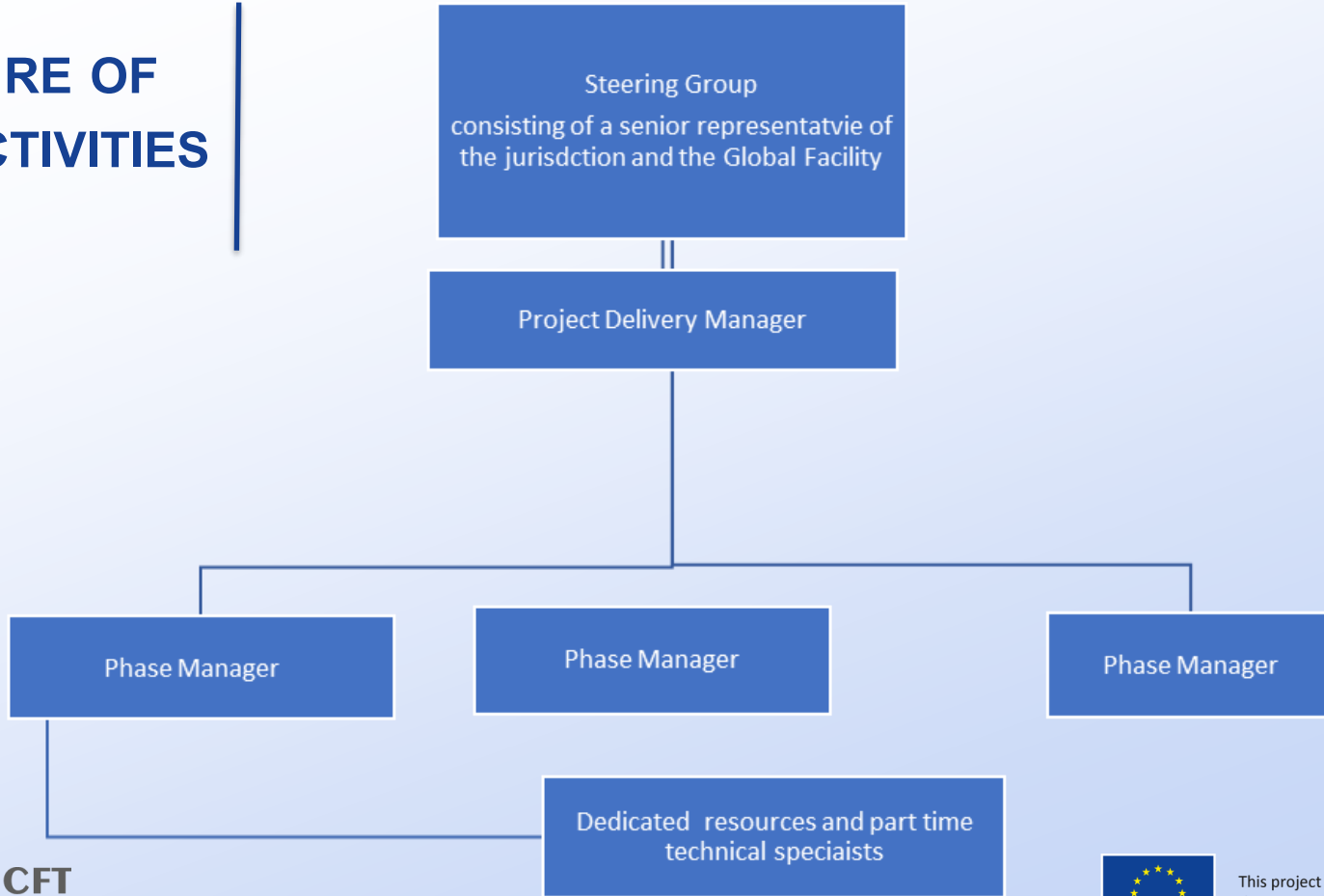
## Communication Strategy:

- engage key stakeholders at all phases effectively
- internal and external communications

## Stakeholder Engagement:

- proactively engage with key stakeholders across all levels
- understand and integrate different perspectives

# STRUCTURE OF JOINT ACTIVITIES





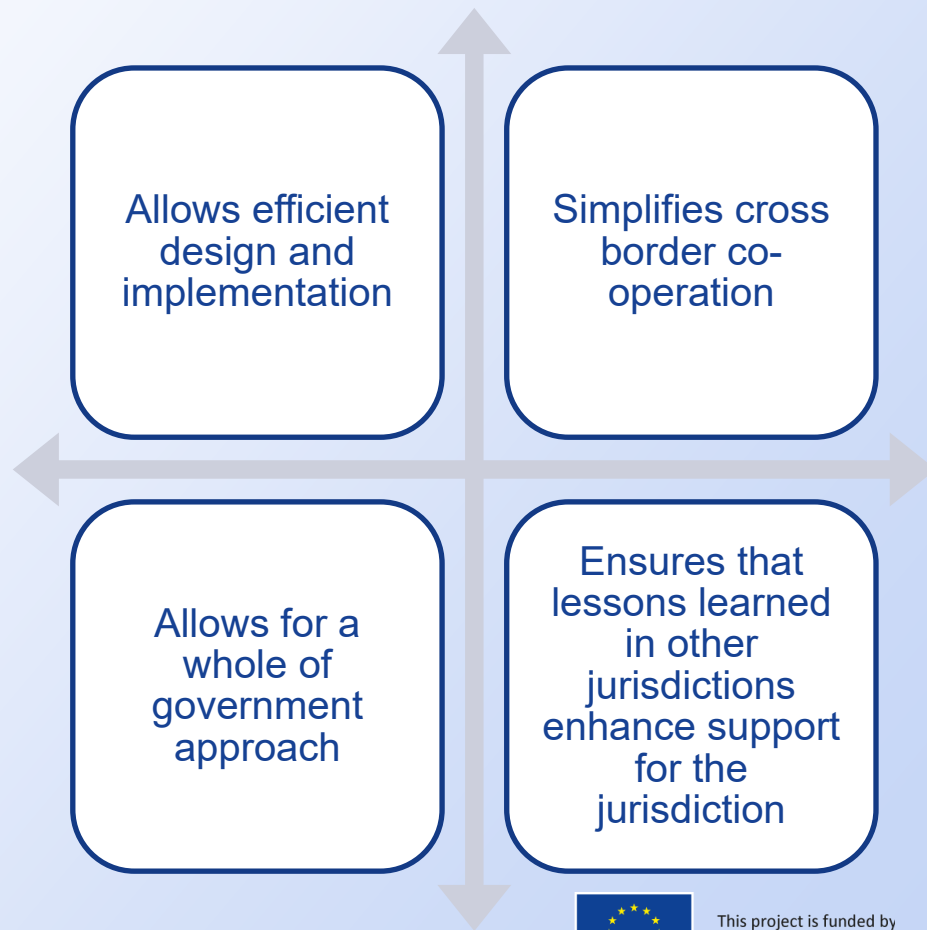
# GLOBAL FACILITY'S MODULAR APPROACH

Jurisdiction will be able to

- assess
- design
- implement

a BO disclosure regime that

- addresses national context
- integrates with the systems of other compliant jurisdictions
- is demonstrably fit for purpose



# TECHNICAL ASSISTANCE. PHASED APPROACH

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On peer-to-peer basis by experts with technical and operational expertise

## Phase 1

ASSESSMENT, UNDERSTANDING, PREPARATION

## Phase 2

ACHIEVING TECHNICAL COMPLIANCE

## Phase 3

IMPLEMENTATION, SUPERVISION, ENFORCEMENT

## Phase 4

HORIZON SCANNING AND INTEGRATION



Onsite assistance



Remote assistance



# Phase 1

## ASSESSMENT, UNDERSTANDING, PREPARATION

### OBJECTIVE

To establish a **comprehensive understanding of the existing BO framework** and prepare for the BO disclosure regime

### KEY ACTIVITIES

- Country BO Framework Assessment
- Gap Identification
- Policy Consideration

### OUTPUT

A **Roadmap outlining necessary actions and policy decisions**, adopted by the Steering Group to guide the subsequent phases of implementation



## Phase 2

### ACHIEVING TECHNICAL COMPLIANCE

#### OBJECTIVE

To develop and refine **the legal and technical framework** necessary for the BO disclosure regime set up

#### KEY ACTIVITIES

- LP/LA Risk Assessment
- Legislative Action
- BO Guidance Development
- BOR IT Solution Documentation

#### OUTPUT

An operational **legislative framework and guidance documents** ready for the next phase of implementation, with strategies set for addressing identified risks





## Phase 3

### EFFECTIVE IMPLEMENTATION, SUPERVISION, AND ENFORCEMENT

#### OBJECTIVE

To **operationalize the BO registry** and ensure effective supervision and enforcement of the BO disclosure regime

#### KEY ACTIVITIES

- Registry Operations
- Regulatory Framework
- Risk Based controls
- Supervision manuals
- Sanctions Design

#### OUTPUT

A **fully functional BO registry** with a competent supervisory framework, ready to enforce compliance and handle violations





## Phase 4

### HORIZON SCANNING AND CONTINUOUS IMPROVEMENT

#### OBJECTIVE

To maintain the effectiveness of the **BO disclosure regime** by identifying emerging threats and continuously updating risk assessments

#### ACTIVITIES

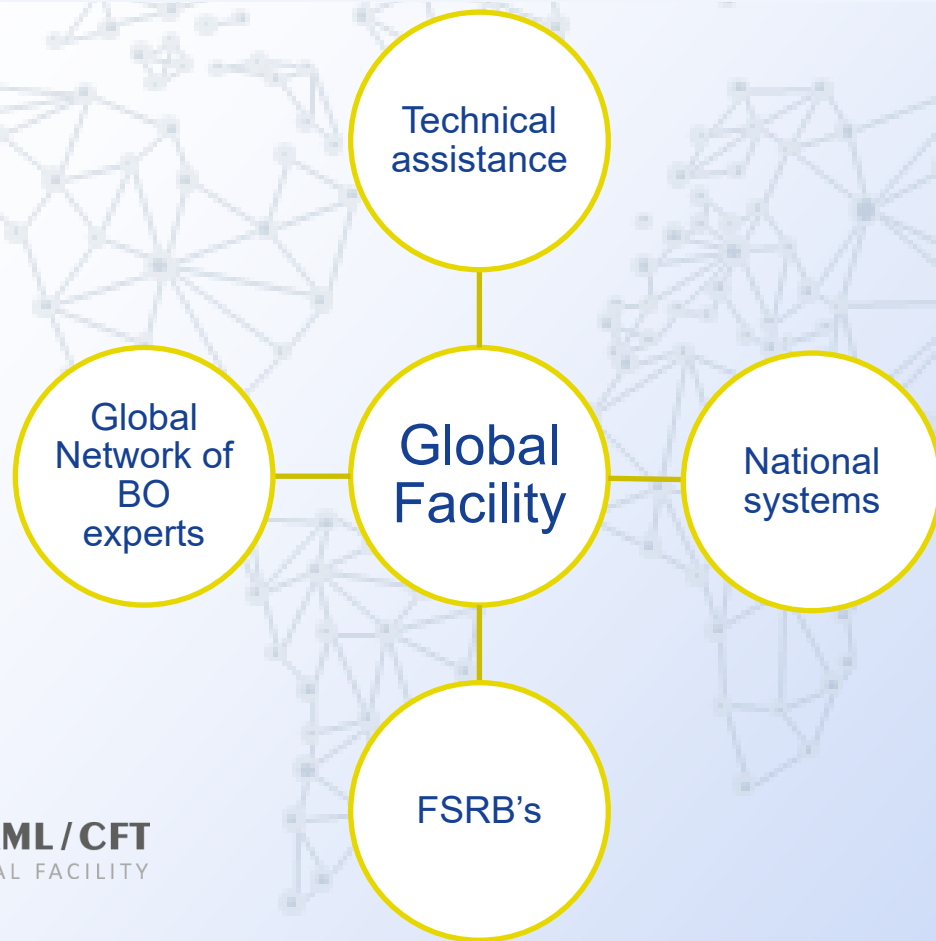
- Risk Assessment Updates
- International Cooperation
- Stakeholder Engagement

#### KEY OUTPUT

A **proactive, adaptable BO disclosure regime that remains effective** against emerging threats and integrates seamlessly with international standards



# MAXIMIZING IMPACT THROUGH COOPERATION AND RESOURCE LEVERAGING

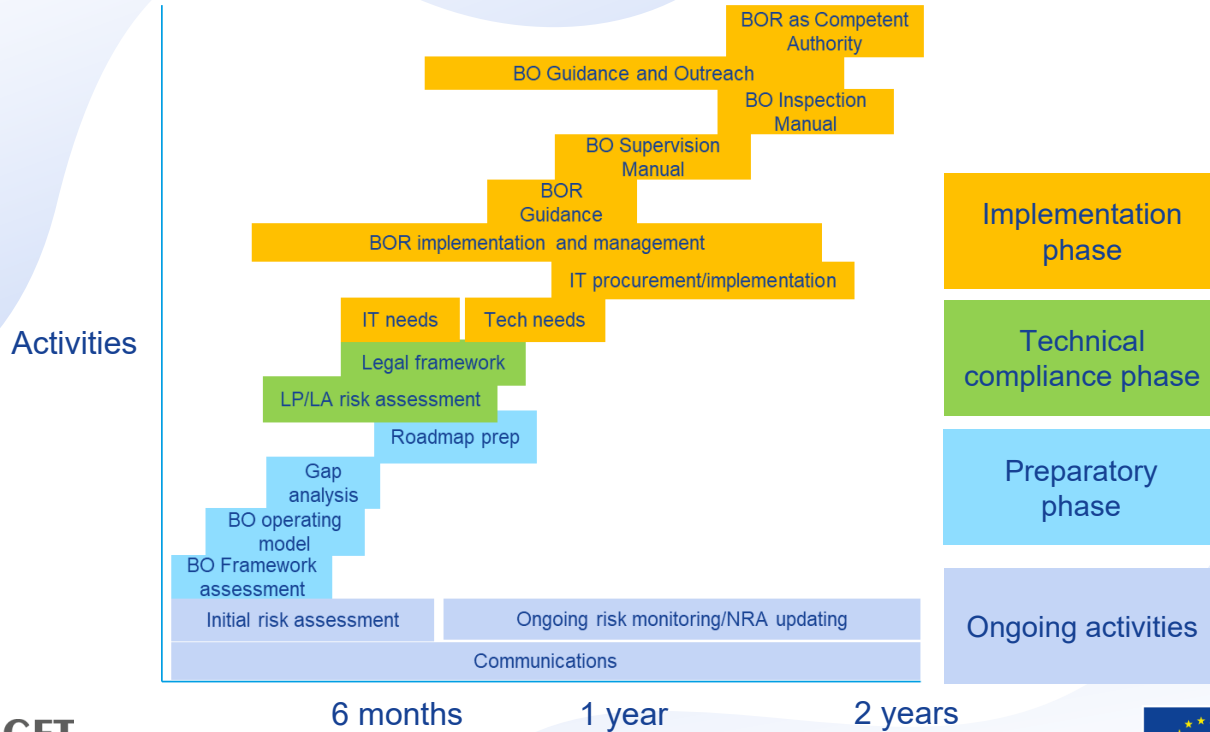


- ✓ Mentoring
- ✓ Relevant expertise
- ✓ Rapid reaction
- ✓ Early identification of novel threats
- ✓ Appropriate risk mitigation



# IMPLEMENTATION METHODOLOGY

Standardised but flexible modular approach





# CONTACTING GLOBAL FACILITY

The Global Facility is a tool established by the European Commission to aid partner countries in addressing AML/CFT framework deficiencies

## Who Can receive support

- Open to all jurisdictions needing AML/CFT support
- Priority given to those under increased FATF monitoring or listed as high-risk third countries by the EU

## How to Apply

- Submit requests for support to the EU Delegation within the jurisdiction
- Preliminary direct contact with the Global Facility is also possible

## Assessment Process

- The European Commission evaluates the requests and forwards relevant ones to the project team for further action

## Technical Assistance Coordination

- The Global Facility reviews the formal requests and collaborates with local authorities
- Proposes tailored technical assistance activities based on the specific needs and conditions of the jurisdiction

**THANK YOU FOR YOUR  
ATTENTION**

**QUESTIONS?**

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