



6 May 2004

**Ministers of the FATF to meet in Paris
14 May, 2004**

Ministers and their representatives from members of the Financial Action Task Force will meet in Paris to discuss the future of the Task Force. The thirty-three members will review both the duration and the tasks of the FATF's mandate to combat money-laundering.

Following the meeting, Gunnar Lund, Minister for International Economic Affairs and Financial Markets, Sweden, the President of the FATF, Claes Norgren and its Executive-Secretary, Patrick Moulette, will hold a media briefing at 10.00 on Friday 14 May at OECD headquarters.

The Financial Action Task Force was established by the G-7 Summit in Paris in 1989 to develop and promote international polices to combat money-laundering. Original members were the G-7 member states, the European Commission and eight other countries. Membership grew to twenty-eight countries over the years that followed and now comprises of 33 members. It is an independent, inter-governmental organisation whose Secretariat is housed at the OECD.

In 1990, the FATF issued the Forty Recommendations – a comprehensive plan to fight money laundering. The Recommendations were revised and strengthened in 1996 and in 2003. In 2001, the FATF developed the Eight Special Recommendations to assist in the fight against terrorist financing.

The FATF does not have a tightly defined constitution or an unlimited life span. Its mission has been reviewed every five years up to now, and it will only continue to exist if its member governments agree that it is necessary.

To attend the news conference, journalists are invited to contact Helen Fisher, OECD Media-Relations, at Helen.Fisher@oecd.org or phone ++33 1 45 24 80 97. For further information on the work of the FATF, please contact the FATF Secretariat at Contact@fatf-gafi.org or phone ++331 45 24 79 45.

Member countries and territories of the FATF include: Argentina; Australia; Austria; Belgium; Brazil; Canada; Denmark; Finland; France; Germany; Greece; Hong Kong, China; Iceland; Ireland; Italy; Japan; Luxembourg; Mexico; the Kingdom of the Netherlands; New Zealand; Norway; Portugal; the Russian Federation; Singapore, South Africa; Spain; Sweden; Switzerland; Turkey; United Kingdom; and the United States. The European Commission and the Gulf Co-operation Council are also members.