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Financial Action Task Force on Money Laundering

1997-1998 Report Released

The Financial Action Task Force on Money Laundering (FATF)*, based at the OECD in Paris, will hold the final meeting of its 1997-1998 round at the Palais d'Egmont in Brussels 22-25 June.

There will be a *press conference on Thursday 25 June 1998 at 6.30 p.m.* in the Salle Orange at the Palais d'Egmont, Petit Sablon 8, Brussels. Mr. Jean Spreutels, FATF President and President of the Belgian Financial Intelligence Unit, Mr. Patrick Moulette, FATF Executive Secretary, and Mr. Jun Yokota, future FATF President will present the annual report and outline the work of FATF over the past twelve months.

- ***Report on the FATF's future mission.*** This document was approved by Ministers as well as the G8 which renewed the FATF mandate for a further five years at its Summit in Birmingham. The FATF therefore remains the leading body in the fight against money laundering. In the years to come, the FATF will expand its membership, creating a world-wide network against money laundering through FATF-style regional bodies committed to the implementation of the 40 Recommendations -- the principal point of reference for combating money laundering world wide.
- ***A broad-ranging survey of money laundering trends and techniques*** which tackled subjects such as new payment technologies, non-financial professions and international funds transfers.
- ***The continuing evaluation of measures*** taken to effectively apply the 40 FATF Recommendations.

- The dialogue with the private sector through a *Financial Services Forum* which discussed important matters such as feedback to financial institutions.

Accreditations can be obtained from Mr. Paul Clément, CTIF-CFI, Avenue de la Toison d'Or 55, 1060 Brussels (tel. 32 2 533 7211 - fax. 32 2 533 7200).

For further information, please contact the FATF Secretariat, from Monday 29 June 1998, at 37 bis Boulevard Suchet, 75016 Paris (tel. 33 (0)1 45 24 79 45 - fax: 33 (0)1 45 24 17 60); e-mail: fatf.contact@oecd.org).

* The FATF is the world's leading anti-money laundering authority. It includes 28 members: 26 countries and territories (Australia; Austria; Belgium; Canada; Denmark; Finland; France; Germany; Greece; Hong Kong, China; Iceland; Ireland; Italy; Japan; Luxembourg; the Netherlands; New Zealand; Norway; Portugal; Singapore; Spain; Sweden; Switzerland; Turkey; United Kingdom and the United States) and two international organisations (the European Commission and the Gulf Co-operation Council).