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## **FINANCIAL ACTION TASK FORCE ON MONEY LAUNDERING**

### **1996-1997 REPORT RELEASED**

The Financial Action Task Force on Money Laundering (FATF) will hold its final meeting of the 1996-97 round in Rome on 19 June 1997, and issue its 8th yearly report to journalists at a press conference there on the same day.

This eighth round of discussions, chaired by Italy, centred on a broad-ranging review of money laundering trends and methods with a focus on new payment technologies (smart cards, Internet). Other issues that came up in the meetings were the continued monitoring of the implementation of anti-money laundering measures by FATF's members, feedback to financial institutions, electronic fund transfers; and contacts with countries in every continent to encourage them to combat money laundering.

The FATF is the world's leading anti-money laundering authority. Based at the OECD, it includes 28 members: 26 countries and jurisdictions (Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, 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).

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