

Summary of relevant output on Money Laundering and Financial Crime

Period 1st January to 31st March 2007

Sites Reviewed

British Bankers' Association (BBA) www.bba.org.uk
Committee of European Securities Regulators (CESR) www.cesr-eu.org
Commodities Futures Trading Commission (CFTC) www.cftc.gov
Financial Action Task Force (FATF) www.fatf-gafi.org
Financial Services Authority (FSA) www.fsa.gov.uk
HM Treasury (HMT) www.hm-treasury.gov.uk
Joint Money Laundering Steering Group (JMLSG) www.jmlsg.org.uk
Serious Organised Crime Agency (SOCA) www.soca.gov.uk
Transparency International (TI) www.transparency.org.uk
BBC News www.bbc.co.uk/news

Points to Note

- **FATF**

- 30/03 – FATF release a new methodology for Assessing Compliance with the FATF 40 + 9 Recommendations. This is the methodology followed in the mutual evaluation program to assess countries' ML/CFT systems. It was revised by FATF in February 2007.

<http://www.fatf-gafi.org/dataoecd/14/53/38336949.pdf>

- **FSA**

- 22/01 - New FSA team to crack down on Financial Crime. Speaking at the FSA's Annual Financial Crime Sector Conference, John Tiner, the FSA's Chief Executive, told the audience that the new Financial Crime and Intelligence Division would further raise the FSA's game

<http://www.fsa.gov.uk/pages/Library/Communication/PR/2007/008.shtml>

- 22/01 – A short opening speech from the FSA Annual Financial Crime Conference by John Tiner, Chief Executive of the FSA.

http://www.fsa.gov.uk/pages/Library/Communication/Speeches/2007/0123_jt.shtml

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- 22/01 - Speech from the FSA Annual Financial Crime Conference by Phillip Robinson the Financial Crime & Intelligence Division Director covering areas such as Anti-Money Laundering and Fraud.
http://www.fsa.gov.uk/pages/Library/Communication/Speeches/2007/0122_pr.shtml
- 31/01 - Financial risk outlook 2007 is published by the FSA featuring a Section on the Financial Crime outlook for 2007.
http://www.fsa.gov.uk/Pages/Library/corporate/Outlook/fro_2007.shtml
- 06/03 - FSA looks to tackle financial crime in the insurance industry. Under the new system, insurance firms and intermediaries are being called on to inform the FSA when they suspect criminal behaviour, so that the FSA can decide whether to investigate further. <http://www.fsa.gov.uk/pages/Library/Communication/PR/2007/030.shtml>
- 27/03 - FSA publish the Financial Crime Stakeholder Report. This report looks to measure the perception of financial crime as opposed to the levels of crime itself. In order to gain a perspective on how firms are treating the issue.
<http://www.fsa.gov.uk/pubs/consumer-research/crpr58.pdf>