

Press release - DC117(2015)

## **Council of Europe MONEYVAL committee lifts public statement on Bosnia and Herzegovina**

Strasbourg, 18.09.2015 – In its 48<sup>th</sup> plenary meeting held from 14 to 18 September in Strasbourg, the Council of Europe's anti-money laundering committee ( [MONEYVAL](#) ) decided to lift its [Public Statement](#) on Bosnia and Herzegovina since a number of key amendments to the Criminal Code were adopted in May 2015 to address outstanding shortcomings in relation to the money laundering offence and the confiscation regime. Bosnia and Herzegovina was also removed from MONEYVAL's Compliance Enhancing Procedures.

During the plenary meeting, MONEYVAL also adopted a 4<sup>th</sup> round evaluation report on Bosnia and Herzegovina, which has now been placed in an expedited regular follow-up procedure. Bosnia and Herzegovina will continue reporting on the Action Plan resulting from the 3<sup>rd</sup> round MONEYVAL report within the 4<sup>th</sup> round expedited regular follow-up procedure.

MONEYVAL has requested the Bosnian authorities to present the first follow up report under the 4<sup>th</sup> round follow-up process on additional progress by September 2016.

### **Background information**

In April 2011, MONEYVAL invited Bosnia and Herzegovina to develop a clear action plan in response to MONEYVAL's 2009 third round mutual evaluation report to remedy the major deficiencies identified in its anti-money laundering and counter terrorist financing regime.

Despite adopting the action plan in 2011, Bosnia and Herzegovina did not make sufficient progress. As a consequence, MONEYVAL issued a public statement on 1 June 2014, which was revised in September and December 2014, and April 2015 to reflect some progress, but also urging Bosnia and Herzegovina to complete the legislation process as soon as possible.

The MONEYVAL plenary also decided in its April plenary to refer Bosnia and Herzegovina to the International Cooperation Group (ICRG) process of the Financial Action Task Force (FATF), which is currently underway.

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The Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism ( [MONEYVAL](#) ) is a Council of Europe body that assesses compliance with the relevant international and European standards to counter money laundering and terrorist financing, and makes recommendations to national authorities. 28 Council of Europe member states are currently subject to MONEYVAL's evaluation procedures, as well as Israel, the Holy See (including the Vatican City State) and the United Kingdom's Crown Dependencies of Guernsey, Isle of Man and Jersey.

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