

MONEYVAL: Annual Report 2018



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News

On 25 September 2019, MONEYVAL published its [annual report for 2018](#). In 2018, MONEYVAL actively monitored 24 countries and territories through the adoption of altogether 26 mutual evaluation and follow-up reports. Additionally, MONEYVAL organized workshops to promote the exchange of experiences among experts and organized evaluator training seminars.

The report emphasizes the impact of economic crime, organised criminal groups, and terrorism in Europe and the need for states to apply robust measures to fight ML and FT. MONEYVAL stresses the need to raise the awareness and effectiveness of prosecutors and judges in repression of ML, associated offences, and TF; efforts need to be stepped up when combatting the financial flows associated with slavery, human trafficking, and forced labour.

According to the report, the ongoing “de-risking” phenomenon is among the main concerns within the international community. In recent years there has been an increase in global financial institutions terminating business relationships with foreign banks, that is entire regions or classes of customers, in order to avoid, rather than manage, ML and FT risks. This so-called “de-risking” phenomenon is not in line with FATF standards, but the number of corresponding relationships involving global banks and Eastern European banks has decreased of late. Therefore, in 2018, MONEYVAL organized roundtables on the negative consequences of de-risking and the possibilities of how to reconnect those de-risked.

The financial flows associated with slavery, human trafficking, forced labour, and child labour remain a further priority. For this purpose, MONEYVAL participated in research on the risk of ML and TF for human trafficking.

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