

# MONEYVAL: Fifth Round Evaluation Report on Jersey



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European Law Forum: Prevention • Investigation • Prosecution

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**News**

In its 5th round mutual evaluation report on the UK Crown Dependency of Jersey (published on 24 July 2024), MONEYVAL attested a good level of compliance with the international AML/CFT standards. MONEYVAL commended that Jersey has significantly strengthened its regulatory AML/CFT framework since the last mutual evaluation.

Jersey has achieved a high level of effectiveness for its understanding of ML/TF risks and implementing adequate AML/CFT policies and strategies to mitigate them. The operational independence and resources of Jersey's FIU have significantly improved since 2015, but its strategic analysis capabilities are still limited. Understanding of ML risks and AML/CFT obligations is generally good across all sectors (especially banks), while understanding of TF risk is less developed. The report found, however, that Jersey's authorities only modestly imposed sanctions in the context of compliance with AML/CFT obligations which is not considered to be sufficiently in line with the number and types of breaches detected.

The Jersey authorities' understanding of ML risks with legal persons and arrangements is welcomed, as are their activities in seeking and providing mutual legal assistance and other forms of international co-operation.

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Published in  
2024, Vol. 19(2) euclid p 141  
ISSN: 1862-6947  
<https://euclid.eu>

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The project is co-financed by the Union Anti-Fraud Programme (UAF), managed by the European Anti-Fraud Office (OLAF).



**Co-funded by  
the European Union**