

MONEYVAL: Follow-Up Report on Ukraine



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News

On 28 August 2020, MONEYVAL published its second enhanced [follow-up report](#) on the efforts of Ukraine to improve its AML/CFT measures based on the [fifth round evaluation report](#) adopted in December 2017 (à euclid [1/2018, 40-41](#)). MONEYVAL upgraded the Ukraine to “largely compliant” regarding its criminal law provisions for the offence of TF and the sanctions available against financial institutions and other entities for non-compliance with AML/CFT legislation. In the following areas, the ratings remained the same:

- Financial sanctions related to terrorism and to proliferation;
- Regulation and supervision of non-financial professions;
- Maintenance of national statistics on AML/CFT.

The implementation of old and new requirements for virtual assets was downgraded from “largely compliant” to “partially compliant.” Overall, to date, Ukraine has achieved full compliance with eleven of the 40 FATF Recommendations constituting the international AML/CFT standard. The country remains in the enhanced follow-up process and is to report back in one year’s time.

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