

Moneyval: Latest Follow-up Reports



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News

Moneyval's latest follow-up reports published on 8 and 10 June 2022 have upgraded the level of compliance of the following member states from "partially compliant" to "largely compliant" in a number of areas:

- **Hungary** in three areas: correspondent banking, internal control of financial institutions and transparency and beneficial ownership of legal entities;
- **Albania** in two areas: transparency and beneficial ownership of legal persons, and regulation and supervision of financial institutions;
- **Moldova** in four areas: activities of designated non-financial businesses and professions, customer due diligence, politically exposed persons, and higher risk countries;
- **Slovenia** in one area: assessment of money laundering and terrorist financing risks.

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However, in the area of new technologies, where new international requirements for virtual devices were introduced, Moldova's classification was downgraded.

Furthermore, Slovenia's legal framework still contains significant shortcomings with regard to criminalisation of terrorist financing. Therefore, MONEYVAL has decided to apply Compliance Enhancing Procedures against the country. As a first step, the Secretary General of the Council of Europe will send a letter to the authorities of Slovenia requesting the necessary corrective measures to be taken.

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