The Commission has a representative Member on the Board of Governors and, consequently, one vote. The Board is an intergovernmental body that is otherwise made up of representatives of each of the Member States who usually come from the Education ministries of those countries.


WRITTEN QUESTION E-1358/02
by Gerhard Schmid (PSE) to the Commission
(14 May 2002)

Subject: Legislation on money laundering in the applicant countries

1. Which of the applicant countries have legislation on money laundering which takes into account Council Directive 91/308/EEC (1) of 10 June 1991 on prevention of the use of the financial system for the purpose of money laundering?

2. In which countries are improvements necessary?

3. Where exactly are the improvements necessary?

4. By what date must the improvements be completed?

(1) OJL 166, 28.6.1991, p. 77.

Answer given by Mr Verheugen on behalf of the Commission
(21 June 2002)


All applicant countries have now passed legislation which fully, or in a limited number of cases, almost fully implements the first Directive. A number of the applicant countries have also passed or will soon pass legislation to introduce the provisions of the second money-laundering Directive in their national legal order. It should be noted that the Member States have until mid-2003 to transpose the second Directive.

Although implementation is completed certain problems in the enforcement of the legislation still remain. The Commission is working closely with the applicant countries and several projects supported by the pre-accession funds have been or will be carried out to remedy these deficiencies before accession.

Improvements are necessary in almost all applicant countries to effectively combat money laundering. So far, only Slovenia has reached a level which is fully satisfactory. Main efforts are needed in Poland, Lithuania and Bulgaria. Most countries must further strengthen their financial intelligence units which coordinate the efforts to combat money laundering and have to invest in more specialised training, including for judges and prosecutors. In certain cases it is a question of increasing the number of staff, in others the frequency and quality of the reporting from credit institutions.

There have also been substantial discussions on the issue of anonymous or bearer savings passbooks, which in the view of the Commission are incompatible with the first money laundering Directive. These passbooks, which existed in the Czech Republic, Hungary, Malta and Slovakia, have now been abolished or are in the process of being abolished in all these countries. Hungary, which currently is
blacklisted by the Financial Action Task Force on Money Laundering (FATF), has passed legislation in December 2001 which prohibits the issue of new bearer pass books and which provides for existing bearer pass books to be converted into named savings accounts upon the first presentation of the pass book at a banking institution. There is a good chance that the FATF will de-list Hungary at its next meeting in June 2002.


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WRITTEN QUESTION E-1362/02
by Gerhard Schmid (PSE) to the Commission
(14 May 2002)

Subject: FATF meeting held in New Zealand on 19/20 November 2001

Why did the Commission not attend the eighth meeting of the Financial Action Task Force on Money Laundering Typologies, which was held on 19/20 November 2001 in Wellington, New Zealand, although it is a member of the FATF?

Answer given by Mr Bolkestein on behalf of the Commission
(19 June 2002)

The Commission attaches great importance to its membership of the Financial Action Task Force (FATF) and endeavours to take an active part in all FATF meetings. At the same time resource constraints and pressure of work very occasionally prevent the Commission from participating at certain meetings.

Such was the case for the meeting in New Zealand in November 2001.

The annual FATF typologies exercise brings together mainly experts from the law enforcement and regulatory authorities of the member countries. It serves as a forum for the exchange of experience and expertise between the authorities concerned with the day-to-day practice of anti-money laundering efforts.

The Commission does not have specific money laundering cases on which to report. It nevertheless remains very interested in the topics covered and the trends reported by FATF members. As an FATF member it has access to and has studied all the detailed documentation produced prior to the meeting.

The final typologies report itself is now a public document and is available on the FATF website at http://www.fatf-gafi.org.

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WRITTEN QUESTION E-1368/02
by Concepció Ferrer (PPE-DE) to the Commission
(14 May 2002)

Subject: Consideration of the shortcomings of the 'Everything But Arms' initiative

An Oxfam International report claims that the EU is one of the industrialised economies operating the highest barriers — this despite the Commission’s recent ‘Everything But Arms’ initiative, which offers the least developed countries comprehensive market access on a duty-free and quota-free basis.

Does the Commission intend to examine the actual shortcomings of this initiative, with a view to making access to the EU market a reality for the least developed countries and thus allowing them to reap the full benefits of trade?