

APG Money Laundering Methods & Typologies Workshop



17-18 October 2001, Hosted by the Commercial Affairs
Department, Singapore Police Force
And The Monetary Authority of Singapore

WORKSHOP SUMMARY REPORT

Introduction

The Fourth Typologies Workshop of the Asia/Pacific Group on Money Laundering (APG) was held on 17 – 18 October 2001 in Singapore, hosted by the Commercial Affairs Department, Singapore Police Force and The Monetary Authority of Singapore.

The Workshop was attended by more than 100 law enforcement and regulatory experts from 23 jurisdictions¹ and 6 international and regional organisations².

The Workshop participants were honoured to have an opening address delivered by Mr Khoo Boon Hui, the Singapore Commissioner of Police. In his address, the Commissioner emphasized the important role of the Typologies Workshop in bringing together experts to examine practical issues associated with the implementation of anti-money laundering measures and the need for a unified approach to anti-money laundering, through acceptance of the 40 Recommendations of the Financial Action Task Force as the basic global standard in the fight against money laundering.

A detailed report of the discussions, presentations, conclusions and recommendations of the Workshop will be prepared by the APG Secretariat and sent to each of the delegations. Included within the detailed report will be copies of all of the written reports that were prepared by the participants and distributed at the Workshop.

Workshop Highlights

The Workshop was held in the context of an increased global focus on money laundering and its implications. This resulted in an open and frank exchange of information and expertise and a shared commitment to improved practical cooperation in the region. Highlights of the Workshop included:

- development of a clearer picture of current money laundering methods and trends in the region;
- a useful presentation by Mr David Hsu, Vice President, Regional Compliance,

¹ Australia; Bangladesh; Chinese Taipei; Cook Islands; Fiji Islands; Hong Kong, China; Japan; Kingdom of Cambodia; Macau, China; Malaysia; New Zealand; Niue; Pakistan; Republic of Indonesia; Republic of Korea; Republic of Maldives; Republic of the Philippines; Singapore; Thailand; Union of Myanmar; United States of America; Vanuatu.

² Asian Development Bank; Financial Action Task Force of Money Laundering; Interpol; Pacific Islands Forum Secretariat; United Nations Drug Control Programme

Citibank on a large commercial bank's perspectives on money laundering;

- a discussion of drug trafficking, financial crime and corrupt activities which generate significant proceeds of crime. Presentations were made by Mr Oscar Kwok, Chief Inspector of Police, Hong Kong Police Force; Mr Gerassimos Furlanos, Project Co-ordinator, UNDCP Regional Centre, Thailand; Mr Anoop Gidwani, Senior Investigator, Hong Kong ICAC; and Mr Norazlan Mohd Razali, Senior Superintendent, Anti-Corruption Agency Malaysia. Based on the presentations and plenary discussion, it was generally agreed that the money laundering methods in each of these areas tend to be similar, regardless of the source of illegal funds;
- establishment of a Working Group to examine ways to improve information sharing in money laundering investigations. There was strong interest in and commitment to the establishment of this Working Group on Information Sharing, which is to be co-chaired by Australia and the United States and which will report to the APG Annual Meeting in June 2002;
- discussion of current technical assistance and training projects, priorities and sources of assistance. The Workshop agreed to use the list of training needs prepared by the APEC Working Group on Financial Crime and Money Laundering (in its report to APEC Finance Ministers) as a starting point for the identification and categorisation of jurisdictions' training needs;
- there was extensive discussion and endorsement of a report on underground banking and its use in money laundering and agreement to conduct further intensive work in this area. It was agreed that the report and any further recommendations should be provided to other appropriate bodies, including the FATF in its review of the 40 Recommendations;
- a very useful overview of the FATF's 40 Recommendations, their development over time, and possible future changes given by Mr Casey Schmoll, Administrator, FATF Secretariat. This was followed by a general discussion of countermeasures and a sharing of experiences by jurisdictions of successes and failures;
- discussion of future typologies workshops.

The Workshop concluded with agreement on the need for a continuing and increased understanding of money laundering methods in the region and renewed commitment to effectively counteracting these methods.

The participants in the Workshop extended their gratitude to Singapore, and in particular to the Commercial Affairs Department of the Singapore Police Force and the Monetary Authority of Singapore for the arrangements they made in hosting the Workshop.

APG Secretariat
18 October 2001