



UNB Report

The Anti Corruption Commission (ACC) is expected to finalize the National Risk Assessment (NRA) report within the next couple of months, identifying the vulnerabilities to the prevention of money laundering and terrorist financing.

"The National Risk Assessment (NRA) report is yet to be finalized. We're collecting data. Hope, it'll be finalized within the next two months and submitted to the authorities concerned within the stipulated time," ACC's National Risk Assessment Cell coordinator M Fanafillah told.

According to the recommendations of the Asia Specific Group on Money Laundering (APGML), Bangladesh formed a National Coordination Committee (NCC) chaired by Finance Minister AMA Muhith on August 2, 2010 to formulate policies and directives on Anti Money Laundering (AML) and Combating Financing of Terrorism (CFT), and to oversee the implementation of those.

The NCC has formulated an action plan on AML/CFT compliance of Bangladesh. As part of the plan, the ACC along with the Bangladesh Financial Intelligence Unit (BFIU) of the Bangladesh Bank and Criminal Investigation Department (CID) of the police has been assigned to prepare the 'National ML/TF Risk and Vulnerability Assessment Report'.

Being the lead agency, Fanafillah said, the ACC in collaboration with CID and BFIU is preparing the NRA report.

"A working committee, headed by ACC director general Brig Gen MH Salahuddin, has been formed and the committee sits together regularly and takes decisions regarding the findings and writing of the report."

About the progress of the report preparation, the ACC official said they have collected objective data according to prescribed template and subjective information and opinion from intelligence

agencies.

He said the ACC's National Risk Assessment Cell organized three outreach programs at the vulnerable bordering locations -- Teknaf (border with Myanmar), Benapole (border with India) and Chittagong (the port city) to address the money laundering issues where representatives from Border Guard Bangladesh (BGB), Coast Guard, Narcotics Control Department, customs, police, local administration and business community participated.

"We've found many recommendations from the outreach meetings. The meetings developed our understanding, practically the border situation, and helped us address and identify the risks of money laundering, cross-border trade, smuggling and Hundi, which will reflect on the NRA report," Fanafillah said.

He said problems with the different government sectors, law enforcement agencies and investigative agencies and a legal framework will be pointed out and recommendations to come out of the problems will be included in the report.

About the report's importance, ACC chairman M Badiuzzaman said the NRA report will help the authorities concerned identify the possible fields of money laundering and finally check the siphoning off money.

Bangladesh is a member of the Asia Specific Group on Money Laundering. The APGML conducts mutual evaluations of its members to determine whether they comply, or to what extent they comply, with their obligations to implement the global AML/CFT standard. The next round of mutual evaluation of Bangladesh is scheduled to be held in 2015.

Dr Iftekharuzzaman, executive director of the Transparency International Bangladesh (TIB), said the assessment report is being prepared for the first time in Bangladesh. He stressed taking opinions from all the stakeholders concerned, aiming to make the report a sound one. He suggested the national anti-graft body to take technical expertise from international institutions, if necessary, so that a comprehensive risk assessment report could be prepared, which will help check money laundering.