



Ministry of Finance, Trade Investment and Economic Planning
Liberty House, P.O Box 313/ Victoria/ Mahé, Seychelles

Press Release

Seychelles hands over Presidency of regional anti-money laundering group to the Kingdom of Eswatini

Wednesday 11th September 2019: A Seychelles delegation attended the 19th Council of Ministers and 38th Task Force of Senior Officials Meetings of the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG), held in the Kingdom of Eswatini from 1st to 6th September 2019.

The delegation was led by the Minister for Finance, Trade, Investment and Economic Planning, Ambassador Maurice Loustau-Lalanne. During the meeting, Minister Loustau-Lalanne handed over the Presidency of the ESAAMLG Council of Ministers to Eswatini's Minister of Finance, Mr Neal Rijkenberg, while the Director of the Financial Intelligence Unit (FIU), Mr Richard Rampal handed over the Chairmanship of the Task Force of Senior Officials to Eswatini's FIU Head, Mr. Fitzgerald Graham.

The Seychelles' delegation also comprised of the Secretary of State for Finance, Trade, Investment and Economic Planning, Mr Patrick Payet, who also chairs the National Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Committee, as well as representatives of the other Committee members from the Financial Services Authority, Financial Intelligence Unit, Anti-Corruption Commission of Seychelles, Central Bank of Seychelles, Attorney General's office, Seychelles Revenue Commission, Seychelles Licensing Authority and Office of the Registrar General.

At the Task Force of Senior Officials meeting, Seychelles defended its second follow-up report of progress made to address recommendations of the Second Mutual Evaluation Report adopted in September 2018, in a bid to strengthen its AML/CFT legislative Framework. This provided the team with the opportunity to also provide further updates of new developments that have taken place since the report was submitted in July this year. This includes update on the drafting of the new AML Law, as well as amendments being made to several other pieces of legislations, such as the Beneficial Ownership Act, Proceeds of Crime Act and the Prevention of Terrorism Act. The Task Force was made aware of technical assistance which Seychelles is receiving from international stakeholders, such as through the US government's Fulbright Programme, World Bank - through a Reimbursable Advisory Service (RAS) agreement, European Union, International Monetary Fund among others, not only to strengthen the relevant legislations, but also to build capacity.

The ESAAMLG Task Force of Senior Officials has urged the Seychelles authorities to ensure that the actions featured in the progress report are implemented in accordance to the submitted action plan and timelines. It is to be noted that Seychelles will submit another Follow-Up Report to the ESAAMLG in February 2020, after which the country will also be requesting a re-rating of the recommendations graded as partially compliant and non-compliant to globally accepted standards for AML/CFT. The request will be submitted in March 2020 and discussed at the Task Force of Senior Officials Meeting in September 2020.

Minister Maurice Loustau Lalanne, outgoing ESAAMLG President and the Chairperson of the AML/CFT Committee, Secretary of State, Patrick Payet, will be giving an interview on Monday 16th September, 9.00a.m, Liberty House. Media Houses are invited.

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