



I. Summary

The Plenary of the Financial Action Task Force (FATF) was held from 25 to 27 October 2023. Delegates from over 200 jurisdictions and observers from international organizations gathered at the FATF headquarters in Paris. They not only participated in the discussions on anti-money laundering and combating the financing of terrorism and proliferation, but also assessed the situation in the Middle East and decided to continue the suspension of the membership of the Russian Federation.

The FATF published a key report on “Crowdfunding for Terrorism Financing.” Members agreed on revisions to the FATF Recommendation 8 (regarding non-profit organizations) and discussed on countries’ criminalization of terrorism financing (Recommendation 5). The FATF stressed that all jurisdictions should effectively implement the FATF Standards, including sharing financial intelligence on terrorist financing networks and using financial and law enforcement tools, so as to cut off terrorists from their funding sources. The Plenary also agreed on a significant set of amendments to the FATF Recommendations, which will equip countries with more measures to deprive criminals of the proceeds of crime. It is a priority of the Singapore Presidency as well. The FATF also released

reports on strengthening the role and use of asset recovery networks, “Illicit Financial Flows from Cyber-Enabled Fraud” and the “Misuse of Citizenship and Residency by Investment Programs.” Moreover, the Plenary agreed to release the updated Recommendation 25 on beneficial ownership and transparency of legal arrangements for public consultation. The Plenary also agreed to apply the amended standards in the next round of mutual evaluations. The same standards apply to all FATF-Style Regional Bodies (FSRBs). Finally, the plenary welcomed Indonesia as the 40th member of the FATF.

II. Focal Points: Key Issues in the Fourth Plenary of the FATF under the Singaporean Presidency of T. Raja Kumar

The FATF fourth Plenary took place from 25 to 27 October 2023. Delegates from more than 200 jurisdictions and international organizations discussed issues at the FATF headquarters in Paris. The key strategic initiatives are as follows:

A. Improving Asset Recovery

Under the Singapore Presidency, the FATF has made asset recovery its priority. This is to ensure that asset recovery is a key pillar of every country’s approach to tackling money laundering and terrorist financing. However, countries have recovered only a tiny fraction of the assets generated by criminal activity. This allows criminals to enjoy their ill-gotten gains freely, which fuels further criminal activity and distorts the legitimate economy.

Against this background, the FATF has spearheaded global efforts to strengthen the legal and operational frameworks so as to ensure the effectiveness of countries’ asset recovery actions. In partnership with INTERPOL, the FATF brought together policymakers and operational experts in the FATF-INTERPOL Roundtable Engagements (FIRE) to discuss how to improve asset freezing, seizure and confiscation results. Domestic legal frameworks on asset recovery, robust operational structures, and enhanced international cooperation were addressed in the FIRE.

At this plenary, the delegates supported the major amendments to the FATF Recommendations that will offer countries enhanced tools to effectively freeze, seize, and confiscate criminal property, both domestically and through international cooperation. The revised Recommendations require countries to prioritize asset recovery in their policies and operational frameworks, and to establish non-conviction-based confiscation regimes in their legal systems, such as the power to suspend transactions related to money laundering, terrorist financing and serious crime. This will allow relevant national authorities to secure criminal assets more swiftly, thereby increasing the chances of successful confiscation and potential recovery for victims.

The revised standards represent a major milestone for the cultural shift to ensure that asset recovery becomes a core component of crime prevention. Each country should effectively implement these revised requirements and use these tools to deprive criminals of their illicit assets and contribute to a safer society. The FATF is now revising relevant parts of its assessment methodology for the next round of mutual evaluations. The updated Recommendations were published in November 2023.

B. Collaboration with Asset Recovery Networks (ARINs): Recommendations and Final Report

ARINs are informal international or regional networks that bring together law enforcement and judicial practitioners operating in the field of asset tracing, freezing, seizure, and confiscation. They are expected to improve the effectiveness of international asset recovery efforts. The FATF completed an analytic report on the model of ARINs, which suggests the countries to strengthen their collaboration with the ARINs, and to ensure that investigators and prosecutors use ARINs effectively to trace financial flow and recover illicit gains transnationally. The report was published in November 2023.

C. Combating the Abuse of Non-Profit Organizations (NPOs) for Terrorist Financing

This Plenary agreed on amendments to the FATF Recommendation 8 that protects

NPOs from potential terrorist financing abuse. These amendments are the result of intense discussions with public and private sector stakeholders, including through a public consultation that ended in August 2023. NPOs tend to carry out their tasks in very challenging circumstances and regions, but a misapplication of the FATF Recommendations has led to a chilling effect on charitable and humanitarian activities. The FATF's work is to identify and analyze these unintended consequences.

The FATF has clarified its requirements in close consultation with the non-profit sector. The revised Recommendation 8 does not apply to the entire non-profit sector, but only to the sub-set that falls within the FATF definition of an NPO. The revised Recommendation 8 requires countries to identify the types of organizations that fall within the FATF definition, assess their risks of abuse for terrorist financing, and adopt risk-based measures to mitigate these risks. By doing so, it ensures countries' oversight or control of the NPOs, but not go as far as supervising the non-profit sector in the same way they would for the financial sectors. The revised Recommendation 8 not only prevents the undue disruption or discouragement of legitimate charitable activities through the implementation of risk-based measures, but also underlines that countries may consider related internal control measures in place within the NPOs.

The FATF will work to revise relevant parts of its methodology for the next round of mutual evaluations. In the next round, each member country will be assessed against these revised standards and has to demonstrate that it is taking a risk-based approach to preventing misuse of the non-profit sector, without disrupting legitimate charitable activities. The updated Recommendations was published in November 2023.

D. Updated Best Practices Paper on Combating the Abuse of Non-Profit Organizations

The FATF updated its Best Practices Paper about the amendments to Recommendation 8 to facilitate the effective implementation of these revised requirements. This updated paper reflects inputs from relevant stakeholders, including a public consultation in July and August 2023. It helps countries, the non-profit sectors, and financial institutions understand how to

protect relevant NPOs from abuse for terrorist financing, without unduly disrupting legitimate charitable activities. The FATF thus fully clarified how its standards apply to the non-profit sectors in line with the risk-based approach without imposing undue burdens on relevant NPOs.

E. Crowdfunding for Terrorism Financing

Crowdfunding is an innovative fundraising solution to finance projects or business ventures. While the vast majority of crowdfunding activity is legitimate, research by the FATF shows that the Islamic State of Iraq and the Levant (ISIL), Al-Qaeda, and other terrorist groups also prefer this way of fundraising. In order to address this emerging risk, the FATF released a report that analyzes how terrorists exploited fundraising platforms and crowdfunding activities on social media to seek funding from a global audience. This report identifies a total of four main ways. Given the link between crowdfunding and other financial and non-financial sectors, countries should fully implement the FATF Standards relevant to virtual assets and NPOs, so as to prevent crowdfunding from being a siloed sector. This report draws on experiences from industry experts, academia, and practitioners, examining the challenges of detecting and preventing terrorist financing through the crowdfunding, including the use of anonymizing techniques. In addition, the report underscores preventive measures, such as including crowdfunding in national terrorist financing risk assessments, broadening domestic and international information sharing mechanisms. A list of risk indicators aims to help the general public as well as public and private sector entities identify potential attempts at terrorist financing activity using crowdfunding.

F. Illicit Financial Flows from Cyber-Enabled Fraud

Effective measures to combat money laundering and terrorist financing rely on the understanding of the evolving financial crime landscape. Cyber-enabled fraud is a major transnational organized crime that has emerged in recent years. Such crimes can have a devastating impact on individuals, organizations, and financial markets worldwide, causing significant financial losses and eroding trust in digital systems. The proceeds of cyber-enabled

fraud are often rapidly transferred to different jurisdictions, which makes such crimes a global concern. As digital innovation advances every day, cyber-enabled fraud has become more sophisticated and greater in scale. The FATF, in collaboration with the Egmont Group (EG) and INTERPOL, analyzed the methods used for cyber-enabled fraud and how criminals may exploit vulnerabilities in new technologies. The report offers examples of national operational responses and strategies that have proven successful in tackling cyber-enabled fraud, which entails enhanced collaboration across various sectors and national borders. The report also identifies risk indicators and useful anti-fraud requirements and controls, which may help public and private sector entities detect cyber-enabled fraud and related crimes. It is essential that countries work together and take action to stop the threat of cyber-enabled fraud. The report outlines three priority strategies: enhancing domestic coordination between the public and private sectors, supporting multilateral international collaboration, and increasing awareness and vigilance against such crimes. The report was published in November 2023.

G. Misuse of Citizenship and Residency by Investment Programs

Citizenship and residency by investment (CBI/RBI) programs are government-administered programs that grant citizenship or residency to foreign investors by expediting or bypassing normal migration processes. These programs can help spur economic growth through foreign direct investment, but they are also attractive to criminals and corrupt officials who seek to evade judicial investigation and launder the proceeds of crime amounting to billions of dollars.

In response to the FATF Ministers' call in April 2022 for greater focus on corruption, the FATF completed a joint project with the Organization for Economic Co-operation and Development (OECD), exploring the money laundering and financial crime risks associated with CBI/RBI programs and their impact on public integrity, tax, and migration.

Properly managed, CBI/RBI programs can benefit both host countries and individuals. In practice, however, such programs may incur significant risks of money laundering, fraud, and other forms of misuse. The project report highlights how CBI programs can increase

criminals' global mobility and help them hide their identity and criminal activities behind shell companies in other jurisdictions. The report also points out the vulnerabilities of these complex and international investment migration programs, including the frequent use of intermediaries, involvement of multiple government agencies, abuse by professional enablers, and lack of proper governance of the CBI/RBI programs.

The report proposes measures and cites examples of good practice that can help policymakers and competent authorities deal with these risks. These include an in-depth analysis and understanding of how criminals exploit CBI/RBI programs and how governments can incorporate risk mitigation measures, such as multi-layered due diligence, in the design of their investment migration programs.

The report underscores that the elevated risks of money laundering and financial crime in these investment migration programs relate not only to the applicants, but also to the professional enablers and intermediaries involved in the process. Therefore, it is essential to clarify the roles and responsibilities of the parties involved in RBI/CBI programs to be able to detect fraudulent activity.

H. Beneficial Ownership and Transparency: Assessing beneficial ownership and transparency in the next round of mutual evaluations

The Plenary agreed on amendments to the methodology for the next round of mutual evaluations that sets out how assessment teams will determine the effective implementation of the FATF's updated beneficial ownership and transparency requirements. The FATF strengthened its beneficial ownership standards in March 2022 and February 2023 respectively. During the mutual evaluations, the FATF's standards play a pivotal role in ensuring that countries can take effective action to close the loopholes that allow shell companies or other legal persons to be used as a cover for criminal activity. In the next round of mutual evaluations, all countries will be assessed against the FATF's strengthened requirements. The revised methodology for the next round of assessments was published in November 2023.

I. FATF Risk-Based Guidance: Recommendation 25 on Beneficial Ownership and Transparency of Legal Arrangements - Public Consultation

The FATF is revising the Recommendation 25 on beneficial ownership and transparency of legal arrangements, aiming to help stakeholders from the public and private sectors that are involved in legal arrangements to assess and mitigate money laundering and terrorist financing risks. The Plenary agreed to release the amendments for public consultation and expects to finalize this work at its February 2024 Plenary meeting.

J. The Announcement of High-Risk Jurisdictions

This plenary issued a list of high-risk jurisdictions requiring increased monitoring:

1. High-Risk Jurisdictions subject to a call for action (i.e. “countries or territories where major flaws are detected in its money laundering prevention and counter-terrorism financing efforts” stipulated in the Money Laundering Control Act):
 - (1) The jurisdictions having significant deficiencies in AML/CFT against which the FATF calls on its members to adopt countermeasures according to Recommendation 19: North Korea and Iran.
 - (2) The jurisdictions having several deficiencies in AML/CFT, into which the FATF calls on its members to employ appropriate and enhanced due diligence investigations: Myanmar.
2. The jurisdictions that shall be placed under increased monitoring: Barbados, Burkina Faso, Bulgaria (newly added), Cameroon, the Democratic Republic of the Congo, Croatia, Gibraltar, Haiti, Jamaica, Mali, Mozambique, Nigeria, the Philippines, Senegal, South Africa, South Sudan, Syria, Tanzania, Turkey, Uganda, the United Arab Emirates, Vietnam, and Yemen.

III. AMLD Classroom

◆ Asset Recovery Interagency Network Asia Pacific (ARIN-AP)

Founded in Seoul, South Korea on 19 November 2013, the ARIN-AP has its secretariat at the Supreme Prosecutors' Office of the Republic of Korea. The ARIN-AP aims to establish an efficient and coordinated network on a multi-agency basis to help its members increase their effectiveness in depriving criminals of illicit profits through information sharing and mutual legal assistance. As one of its founding members, Taiwan joined the ARIN-AP under the name of "Chinese Taipei" on 28 January 2014. The Department of International and Cross-Strait Legal Affairs (DICSLA), Ministry of Justice serves as the primary contact, and the AMLD, Investigation Bureau is the secondary contact cum secretariat. Establishing an active presence in the ARIN-AP, Taiwan can exchange and share its practice with the member states and find opportunities for regional cooperation and illicit proceeds recovery.

The ARIN-AP currently comprises 28 jurisdictions from the Asia-Pacific and 10 observers from international organizations, countries, and think tanks. In addition to the ARIN-AP operating in the field of asset recovery, there are other asset recovery interagency networks in the world, including CARIN, RRAG, ARINSA, ARIN-EA, ARIN-WA, ARIN-CARIB, and ARIN-WCA. However, major economies such as mainland China and Russia are not in these networks, which constitutes a great challenge for asset recovery and depriving criminals of their illicit proceeds.

The members of the ARIN-AP take turns to host the annual meeting. The DICSLA and the AMLD attend the annual meeting on behalf of Taiwan each year. The annual meetings were canceled in 2020 and 2021 due to the COVID-19 pandemic, and resumed in 2022 in New Zealand with the theme "Making our region the hardest place for criminals to keep and hide proceeds of crime." In 2023, the 8th annual meeting was held in Bangkok, co-organized by the Office of the Attorney General and the Anti-Money Laundering Office, Thailand. Led by Wong Pei-Xian (deputy director, DICSLA), the delegates of the Taiwan High Prosecutors Office and the AMLD attended the meeting. The AMLD presented a thematic report on two cases of virtual assets and explained the role of the Financial Intelligence Unit (FIU) in the crime investigation, which received enthusiastic responses and high praise from the attendees for its great value of reference in practice.

IV. AMLD Statistics

(Period: July 1 to November 30, 2023)

A. Statistics of Suspicious Transaction Reports (STRs)¹

(a) From Financial Institutions

Reporting Entities	Numbers of STRs	Reporting Entities	Numbers of STRs
Domestic Banks	10,076	Securities investment trust enterprises	7
Foreign banks, including banks from mainland China	2	Securities finance enterprises	0
Trust investment companies	0	Securities investment consulting enterprises	0
Credit cooperatives	190	Centralized securities depository enterprises	6
Credit department of national farmers' associations	350	Futures commission merchants	27
Credit department of national fishermen's associations	28	Designated non-financial businesses and professions	188
Postal remittances and savings	557	Electronic payment and electronic stored value card issuers	53
Bills finance companies	1	Foreign currency collection/exchange agencies	144
Credit card companies	36	Foreign Worker's Remittance Enterprises	9
Insurance companies	720	Finance leasing companies	2
Securities firms	109	Virtual Asset Service Provider	230
Total	12,735		

¹ The AMLD checks the statistics of STRs with the reporting entities every six months. The data in the tables include those to be checked, which maybe a little bit different from those in the AMLD's Annual Reports. In case of any discrepancies between the two versions, the AMLD's Annual Reports shall prevail.

(b) From Designated Non-Financial Businesses or Professions

Statistics of STRs from Designated Non-Financial Businesses and Professions	
Business	Numbers of STRs
Public Certified Accountants	37
Certified public bookkeepers, and bookkeeping and tax return filing agents	0
Jewelry stores/business	1
Notaries	16
Attorneys	0
Land registration agents	4
Real estate agencies	0
Third-Party Payment enterprises	130
Total	188

B. Statistics of Currency Transaction Report (CTR)

Statistics of CTRs	
Reporting Entities	Numbers of STRs
Domestic banks	1,053,777
Foreign banks, including banks from mainland China	776
Credit cooperatives	47,451
Credit departments of farmers' & fishermen's associations	105,613
Postal remittances and savings	122,717
Insurance companies	1,549
Jewelry sotres	62
Securities investment trust and consulting enterprises	5
Electronic payment and electronic stroed value cards issues	0
Finance leasing companies	0
Virtual currency trasaction	420
Designated Non-Financial Businesses or Professions	193
Total	1,332,563

C. The International Currency Transportation Report (ICTR) Notified by Customs

Statistics of ICTR Notified by Customs,(2023.3.1~6.30)			
Customs	Delivered items (incl. other similar methods)		Passengers (incl. crew members)
Taipei	Outbound	24,015	10,507
	Inbound	115,734	
Keelung	Outbound	516	12
	Inbound	792	
Kaohsiung	Outbound	188	1,755
	Inbound	496	
Taichung	Outbound	3	39
	Inbound	5	

D. Statistics of International Intelligence Exchange

Statistics of International Intelligence Exchange		
Types	Cases	Number of Reports
Requests from Overseas	30	98
Requests to Overseas	26	81
Spontaneous Exchanges from Overseas	7	8
Spontaneous Exchanges to Overseas	3	5
Questionnaires and Other Matters		171
Total	66	363

V. Events and Activities

◆ The AMLD participated in the Annual Egmont Group Plenary in Abu Dhabi, UAE

Consisting of FIUs from jurisdictions worldwide, the EG aims to provide a secure network platform, develop relevant skills, and train the personnel to help FIUs exchange financial intelligence, so as to effectively combat money laundering as well as the financing of terrorism and proliferation of weapons of mass destruction. The EG has 170 members so far, and Taiwan joined it in June 1998 with the AMLD as the FIU. The AMLD has thenceforth attended its annual meetings and engaged deeply in relevant affairs, seeking to proactively improve Taiwan's access to financial intelligence and prevent transnational crimes through international collaboration.

The EG's 29th Annual Plenary took place from 3 to 7 July 2023 in Abu Dhabi, the capital city of the United Arab Emirates. The meeting saw a total of around 558 participants, including the FIU heads and staff members from 130 jurisdictions as well as the delegates of 14 observers and international organizations. Lan Chia-Jui (director, AMLD) and Hsu Ting-Zhen (investigator, AMLD) attended the meeting on behalf of Taiwan. They actively interacted with the participating FIUs and international organizations during the meeting and achieved positive results.

During the annual meeting, AMLD delegates talked with EG executive secretary Mr. Jérôme Beaumont and the then EG chair Ms. Xolisile Khanyile (South Africa). They both appreciated the AMLD's consistent support for the secretariat and gave the AMLD investigator Ou Yang Yun-Zhen seconded to the secretariat explicit recognition for her work performance. Director Lan invited Ms. Khanyile to visit Taiwan this November and serve as the guest speaker for the "Global Asset Recovery Conference" co-organized by Taiwan and ECOFEL, and they may seize the opportunity to sign an MOU on bilateral cooperation, which received a positive response from Ms. Khanyile.

The AMLD also held a side meeting with the FIU of Australia, in which the two parties reached a consensus on the cooperation mechanism of anti-money laundering case sharing and promised to keep promoting the signing of an MOU. Other FIUs such as those from Tajikistan and Kyrgyzstan demonstrated their warm friendliness to us as well, expressing their intention to sign an MOU with Taiwan. AMLD investigator Hsu Ting-Zhen was invited to share the

cases of virtual currency-based money laundering during the annual meeting. The report focused on the modus operandi of virtual currency-based money laundering, the challenges facing law enforcement authorities, and the importance of cross-border collaboration, which struck a responsive chord with the attendees. The FIUs from Japan, India, and the Philippines took the initiative to interact with our delegates and exchanged ideas concerning the risks and modus operandi of emerging financial technology-based crimes.

The EG's 29th Annual Plenary was rounded off with the meticulous arrangement of the host country, the detailed planning of the EG Secretariat, and the enthusiastic participation of the member FIUs. In addition to achieving the aforementioned positive results, the AMLD deepened the exchange and friendship with the delegates of foreign FIUs, which further expanded our engagement in EG affairs and strengthened the reciprocal collaboration between the AMLD and foreign FIUs.



A group photo of the talk between director Lan and the then EG chair

◆ Participation in the 26th APG Annual Meeting

The 26th Annual Meeting of the Asia/Pacific Group on Money Laundering (APG) was held from 9 to 14 July 2023 at The Westin Bayshore Vancouver, Canada. Over 300 delegates and observers from more than 40 jurisdictions, regional members, and international organizations attended the meeting. Led by Su Pei-Yu (executive secretary of the Anti-Money Laundering Office, Executive Yuan), staff from the Anti-Money Laundering Office, Ministry of Justice, Ministry of Foreign Affairs, Financial Supervisory Commission, Central Bank, Criminal Investigation Bureau, and AMLD participated in the meeting. Director Lan Chia-Jui and investigator Peng Zhao-Wen attended the meeting on behalf of the AMLD.

The APG divides its member states into five regions, including North Asia, Southeast Asia, South Asia, Pacific, and CANZUS. Each region has a representative in the APG Governance Committee with a term of one year and can be reappointed for another term once. After being elected as the representative for North Asia in July 2022, Director Lan was responsible for integrating the opinions of member states in this region on vital issues concerning the APG and represented regional members in the regular governance committee meetings. His outstanding service was highly recognized and he was re-elected for the second term of the position unanimously by the regional members.

Taiwan joined the APG as a founding member in 1997 and thenceforth engaged proactively in relevant affairs. Apart from founding the IRCG's "Enforcement Project of National Anti-money Laundering" and "Biennial Project of Assisting Pacific Allies," we also sent investigator Wei Zhi-Jie to serve as the evaluator for the third-round mutual evaluation of Brunei. Wei participated in on-site evaluations (twice) and face-to-face meetings, and was responsible for answering member states' questions on the mutual evaluation report of Brunei in the APG MEC and Plenary. The mutual evaluation report was approved by the plenary on July 13 2023.

Besides, APG co-chairs Ian McCartney and Julien Brazeau expressed their positive recognition and appreciation for Taiwan's contribution in the annual meeting and looked forward to more profound bilateral exchange and collaboration. The Taiwan delegation sowed the seeds of international friendship through its active interaction with the delegates from other members. We believe that Taiwan still has much to contribute to the global endeavor of anti-money laundering and combating the financing of terrorism, and we will continue to enhance our visibility and discursive power in international cooperation.



A group photo of the Taiwan delegation, including Lan Chia-Jui (AMLD director) and Su Pei-Yu (executive secretary of Anti-Money Laundering Office)

◆ Organizing the Work Party of Financial Institution Personnel in Charge of Anti-money Laundering

The AMLD organized the “Work Party of Financial Institution Personnel in Charge of Anti-money Laundering” at Mega 50 in Banqiao District, New Taipei City on 19 October 2023, which was intended to help improve the quality of suspicious transaction reports submitted by financial institutions and strengthen the public and private sectors’ knowledge about the types and emerging risks of money laundering, so that we can refine our analyses of suspicious transactions and uncover clues about major crimes. The attendees included relevant authorities, representatives of self-disciplined groups, as well as financial institution heads and staff members in charge of anti-money laundering.

The party saw the participation of 177 representatives in total from the Anti-Money Laundering Office, the Financial Supervisory Commission, two financial industrial associations, 41 banks, 18 securities firms, 16 life insurance companies, as well as three virtual asset service providers and third-party payment service providers. In his opening remarks, AMLD director Lan Chia-Jui expressed his sincere gratitude to the personnel responsible for anti-money laundering and combating financing of terrorism for their great devotion to

duty and support for the AMLD. The AMLD receives an average of over 20,000 suspicious transaction reports each year and ergo relies heavily on reporting entities who can keenly detect suspicious transaction patterns and report them promptly. Director Lan also reminded the reporting entities of noticing and reporting abnormal transactions that may involve bribery and electoral intervention via overseas funding in the presidential and legislative elections in 2024, so as to ensure a fair election and societal stability.

The participating personnel from the public and private sectors communicated lively with one another, which highlighted the AMLD’s pivotal role and function in supervision, law enforcement, and industrial collaboration as an FIU. In recent years, the AMLD has not only organized domestic and international professional forums and seminars, but also promoted the establishment of cross-sector communication and collaboration channels. We believe that these efforts will continuously optimize the reports from financial institutions and enhance the efficiency of law enforcement collaboration between the public and private sectors in the financial field.



Director Lan making his remarks during the work party

◆ The AMLD and the ECOFEL co-organized the 2023 Global Asset Recovery Conference

The FATF prioritizes asset recovery in its strategy this year. In response, the ECOFEL collaborated with the AMLD for the first time to organize the “Global Asset Recovery

Conference” in Taiwan on 16 and 17 November 2023. The attendees included representatives from 36 jurisdictions, 50 FIUs, law enforcement authorities, and asset recovery agencies. In the conference, seven lecturers from Luxembourg, the United Kingdom, Canada, Australia, Malaysia, and Taiwan spoke on FATF’s revised recommendations, the role of FIUs in asset recovery procedures, and the striking cases in their countries.

On 16 November, Tsai Ching-Hsiang (Minister of Justice), Wang Chun-Li (director of Investigation Bureau), and Mr. Lennaert Peek (ECOFEL senior official) made their remarks in person at the opening ceremony of the conference. Director Wang expressed his special thanks to the ECOFEL for choosing Taiwan as the venue for this significant event and expected all the participants to have a satisfied communication and return with fruitful results. At the end of the opening ceremony, the incumbent EG chair Ms. Elżbieta Franków-Jaśkiewicz delivered her remarks through a prerecorded video, showing her gratitude to Taiwan for organizing this conference meticulously. She also called on all jurisdictions to recognize the importance of asset recovery and formulate relevant policies and enforcement frameworks, so as to deter criminals from abusing their illicit proceeds. After the opening ceremony, the guests, lecturers, and delegates had lively interaction and took a group photo for memories.

The lecturers delivered everything they knew to the participants, shared exemplary cases of asset recovery in their countries, and interacted proactively with the delegates. A survey on the procedural framework of asset recovery was conducted via an online questionnaire on-site. The result showed that 70% of the participating jurisdictions have authorized their FIUs to suspend transactions, which indicated the function and importance of FIUs in asset recovery. The conference also invited head prosecutor Tsai Chiou-Ming from the Supreme Prosecutors Office to share the case of the Taiwan frigate scandal in which Taiwan successfully recovered the illicit asset by seeking collaboration with Switzerland, and the delegates gave enthusiastic responses to it.

At the closing ceremony on 17 November, Mr. Lennaert Peek expressed his genuine appreciation for the AMLD’s effort to organize the conference and encouraged the delegates to make full use of the knowledge and connections gained from this event to improve their ability in combating crime and fulfilling judicial justice. In his closing remarks, AMLD director Lan Chia-Jui thanked his colleagues from the AMLD and the staff from the ECOFEL for their labors. He also stressed the crucial role of FIUs as a hub of information dissemination in asset recovery tasks, calling on all the participants to take advantage of the friendship built in the conference to proactively construct strategic networks and accelerate the progress of cross-border asset recovery.



Director of Investigation Bureau Wang Chun-Li hosting the opening ceremony of the “Global Asset Recovery Conference” and delivering his remarks



A group photo of the guests, ECOFEL officials, and lecturers

VI. Regulations

- (1) On 2 October 2023, the Ministry of Justice gave advance notice of a period of public comments on the draft of the “Regulations on Suspension, Functional Restriction, or Immediate Closure of Accounts under Paragraph 6 of Article 15-2 of the Money Laundering Control Act.” Based on Paragraph 6, Article 15-2 of the Money Laundering Control Act and

in regard to Paragraph 1, Article 15-2, a person who delivers, or makes available to another party, the account information that he or she or others filed with a financial institution, or the account number that he or she filed with businesses handling virtual currency platforms or transactions, or account numbers filed with third-party payment services and has therefore been reprimanded by competent authorities are subject to the Regulations that authorize the pertinent financial institutions, businesses handling virtual currency platforms or transactions, and third-party payment services to unilaterally close, suspend, or restrict all or partial function of the offender’s accounts for a specific period. The notice expired after 14 days from the announcement date (2 October 2023). For details, Please visit <https://gazette.nat.gov.tw/egFront/detail.do?metaid=143773&log=detailLog>.

- (2) On 12 October 2023, the Ministry of Digital Affairs gave advance notice of a period of public comments on the draft amendments to Articles 5-1 and 16 of the “Regulations Governing Anti-money Laundering and Countering the Financing of Terrorism for the Third-Party Payment Enterprises.” The frequent domestic scams have affected the public’s security of life and property, and many scam syndicates use third-party payment services for money laundering. The Ministry of Digital Affairs sought to improve the environment for third-party payment enterprises and help them comply with the obligations of anti-money laundering. Therefore, based on Paragraph 3, Article 6 of the Regulations, the Ministry of Digital Affairs proposed draft amendments to Articles 5-1 and 16 of the Regulations that demand the designated third-party payment enterprises to make compliance statements and complete their business scale registration by submitting relevant documents and information in accordance with the way required by the Ministry of Digital Affairs. The notice expired after 60 days from the announcement date (12 October 2023). For details, please visit <https://gazette.nat.gov.tw/egFront/detail.do?metaid=144013>.

金融情報中心

AMLD
FIU, TAIWAN

調查局洗錢防制處

Anti-Money Laundering Division Copyright
Address : 74, Chung-Hua RD., Hsin-Tien Dist.
New Taipei City 231209, Taiwan, R.O.C.
Tel : +886-2-29189746 ; Fax : +886-2-29131280
E-mail : aml@mjib.gov.tw
Website : www.mjib.gov.tw/mlpc