

FATF





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CONSOLIDATED PROCESSES AND PROCEDURES FOR MUTUAL EVALUATIONS AND FOLLOW-UP

“UNIVERSAL PROCEDURES”

SEPTEMBER 2022

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CONSOLIDATED PROCESSES AND PROCEDURES FOR MUTUAL EVALUATIONS AND FOLLOW-UP ("UNIVERSAL PROCEDURES")

1. All Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) assessment bodies (i.e. FATF, FATF-style regional bodies (FSRBs), IMF and the World Bank) will conduct the next round of assessments in accordance with the FATF 2013 Methodology. In principle, FSRBs' and International Financial Institutions' (IFI) assessment procedures should be the same as, or close to, those of the FATF. However, as in the previous round, there will be some flexibility in the procedural arrangements. Nevertheless, there will be a set of core elements which should apply to all AML/CFT assessment bodies (as noted in the

1).

2. Based on the Procedures for the FATF 4th Round of AML/CFT evaluations, these are the "Universal Procedures" that should form the basis for the evaluations conducted by all assessment bodies. Assessment bodies should periodically review their procedures to identify on-going challenges and update their procedures to address those challenges. When a FSRB's or IFI's evaluation procedure is updated, the changes will be checked against the Universal Procedures. When the Universal Procedures are updated, e.g. after the FATF Procedures are changed, all FSRBs' and IFIs' evaluation procedures should be updated within a reasonable amount of time, and will be checked against the updated Universal Procedures. Before updating the Universal Procedures, the FATF should consider the impact

SETTING AND RESPECTING TIMELINES AND OTHER ASPECTS OF THE MUTUAL EVALUATION PROCESS

5. Assessment bodies should develop timelines for the evaluation process, following the FATF approach³. Timelines should include key milestones for the process and the relevant responsibilities of the assessment team, the assessed country and the reviewers at each of the various steps, together with remedial action for cases where the timelines are not observed.

6. The assessed countries and assessment teams have the flexibility to extend the overall timeline by up to one or two months in order to plan around plenary meetings, events or holidays or to adjust the date of the on-site visit to the most appropriate time. When translation is needed, assessment bodies should ensure that at least 3 to 4 extra weeks are scheduled for translation purposes. In practice, these extensions may require an earlier start to the evaluation process as there is no scope for reducing the time allocated to the post-onsite stages of the process. Therefore, the assessed country and assessment team should therefore agree on the broad timeline of the evaluation at least 14 months before the plenary discussion.

7. The timelines are intended to provide guidance on what is required if the reports are to be prepared within a reasonable timeframe, and in sufficient time for discussion in Plenary. It is therefore important that both the assessors and the assessed country respect the timelines.

8. Delays may significantly impact the ability of the Plenary to discuss the report in a meaningful way. The draft schedule of evaluations has been prepared so as to allow enough time between the on-site visit and the Plenary discussion. A failure to respect the timetables may mean that this would not be the case. By agreeing to participate in the mutual evaluation process, the country and the assessors undertake to meet the necessary deadlines and to provide full, accurate and timely responses, reports, or other material as required under the agreed procedure. Where there is a failure to comply with the agreed timelines, then the following actions could be taken (depending on the nature of the default):

a) Failure by the country-The assessment body's President/Chair may write to the head of delegation or the relevant Minister in the country. The Plenary will be advised as to the reasons for deferral, and publicity could be given to the deferment (as appropriate) or other additional action considered. In addition, the assessment team may have to finalise and conclude the report based on the information available to them at that time.

b) Failure by the assessors, the reviewers or the Secretariat - the assessment body's President/Chair may write a letter to or liaise with the head of delegation of the assessor or the reviewer, or the assessment body's Executive Secretary (for the Secretariat).

9. The Secretariat will keep the Presidency/Chairmanship advised of any failures so that the President/Chairman can respond in an effective and timely way. The Plenary is also to be advised if the failures result in a request to delay the discussion of the MER.

³ See Appendix 1 of the FATF Procedures

ASSESSMENT TEAMS AND SECRETARIAT SUPPORT

10. Assessors should be very knowledgeable about the FATF Standards, and are required to attend and successfully complete an assessor training event before they conduct a mutual evaluation. Assessment bodies should implement the criteria for selecting and assessing the level of expertise of persons attending assessor training events, including those criteria approved by the FATF Plenary.⁴ To ensure that the mutuality of the peer review process is maintained, members should provide qualified experts. It is also important that assessors are able to devote their time and resources to reviewing all the documents (including the information updates on technical compliance, and information on effectiveness), raising queries prior to the on-site, preparing and conducting the assessment, draftingssd5 (n)-2.6 (ef)-35 th (ER)-42.(l)5.2.8 (o)10.7 tt, i(a)4.1 (s)0.6 (s)0.7 (e)22.2 (s7 (u91 ()

on the institutional framework, risks and context and information on the measures taken to meet the criteria for each Recommendation) provided by the assessed country and other reliable sources (e.g. reports from other international organisations). The assessed country should rely on the questionnaire template for the technical compliance update⁵ to provide relevant information to the assessment team.

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ON-SITE VISIT

20. The on-site visit will include the following:

An initial internal preparatory meeting for the assessment team.

Meetings⁷ with representatives of the assessed country, the private sector or other relevant non-government bodies or persons⁸, including an opening and closing meeting. The opening meeting should consider including an overview of the country’s understanding of risk, to complement the write-ups of the country’s national risk assessment(s). The programme of meetings should take into account the areas where the assessment team may want to apply increased and reduced focus. Time may have to be set aside for additional or follow-up meetings, if, in the course of the set schedule, the assessors identify new issues that need to be explored, or if they need further information on an issue already discussed.

Typically, an onsite programme would also include 1-2 days where the assessors work only on the draft MER (supported by the Secretariat), ensuring that all the major issues that arose during the evaluation are noted in the report, and discusses and agrees ratings and key recommendations.

The assessment team should provide a written summary of its key findings to the assessed country officials at the closing meeting.

AFTER THE ON-SITE VISIT

21. There should be an adequate amount of time between the end of the on-site visit and the discussion of the MER⁹ in Plenary in order to complete all the steps below (noting the timeline set out in Appendix 1 of the FATF).

22. The assessment team will prepare, coordinate and refine a draft MER, including the key findings, as well as the preliminary recommendations and ratings. This will then be sent to the assessed country, which should have at least 4 weeks to review and provide its comments on the draft MER to the assessment team.

23. With the aim to facilitate communication between the assessment team and the assessed country, the Secretariat should facilitate regular conference calls between all parties when necessary; in particular after the circulation of an updated draft MER. When writing-up the draft MERs and/or during calls, assessors should aim to clarify in writing or orally as much as possible how information

⁷ The assessment team should also set aside time midway through the on-site to review the progress of the mutual evaluation and where relevant, the identified areas of increased focus for the on-site.

⁸ Generally, assessors should be given the opportunity to meet with such bodies or persons in private without a government official present, not only if there is concern that the presence of the officials may inhibit the openness of the discussion. The team may also request that meetings with certain government agencies are restricted to those agencies only.

⁹ The format for the Executive Summary and MER is contained in Annex II of the Methodology. Assessors should also pay attention to the guidance on how to complete the Executive Summary and MER, including with respect to the expected length of the MER (100 pages or less, together with a technical annex of up to 60 pages).

submitted by the assessed country was taken into account¹⁰, if/where additional information is still needed.

24. On receipt of the assessed country's comments on the draft MER, the assessment team will review the various comments and make further amendments to the draft MER and begin drafting the Executive Summary. Every effort should be made to ensure that the revised draft is as close to a final draft MER as possible. The revised draft MER and draft Executive Summary will then be sent to the reviewers and the assessed country.

QUALITY AND CONSISTENCY REVIEW

25. All assessment bodies will have an effective and robust mechanism in place to ensure the review of the quality and consistency of their own reports that meets the following principles:

- a) – the mechanism for ensuring quality and consistency should have the same objective, and be of equivalent rigour, to the FATF Quality and Consistency review. FSRBs and IFIs should adopt and follow the same quality and consistency procedures as the FATF (set out in section IV (I) of the FATF Procedures), except where the ECG agrees to an alternative procedure.
- b) – the mechanism should consider whether the assessors' draft scoping note reflects a reasonable view on the focus of the assessment, and should provide feedback to the assessment team.
- c) – the mechanism should include at least one expert from outside the assessment body (e.g. from the FATF, IFI, or another FSRB).

26. Following the receipt of the reviewers' and assessed country's comments, assessors should respond to all substantive comments by external reviewers and the Secretariat should liaise with external reviewers as needed to facilitate this process. The Secretariat will engage the assessed country to discuss further changes to the draft MER, and identify issues for discussion at the face-to-face meeting or video/teleconference.

INTERACTION WITH THE COUNTRY BEFORE THE PLENARY DISCUSSION

27. The assessment team (including Secretariat) and the assessed country should have a face to face meeting to further discuss the draft MER and Executive Summary. During this session, the assessment team and assessed country should work to resolve any disagreements over technical compliance or effectiveness issues and identify potential priority issues for Plenary discussion. If a meeting is not possible then there should at a minimum be a video or teleconference. Where significant substantive changes are made to the MER after the face-to-face meeting, the FATF/FSRB Secretariat should consider circulating a revised second draft to external reviewers for a targeted review.

PLENARY DISCUSSION

28. The revised Executive Summary and MER, together with the conclusions of the quality and consistency mechanism, and assessors' response, will then be sent to all members, associate members and observers, including FATF (for circulation to FATF members), at least five weeks (ideally six

¹⁰ Assessors need not include all the information submitted by the assessed country, and should exercise discretion in determining which information are the most relevant to be included.

weeks) prior to Plenary for their comments. There should be no further changes to the substance of the draft MER thereafter to allow delegations to provide comments and prepare for the discussion at Plenary (and/or the working group prior to Plenary, if any). Delegations should have sufficient time (ideally two weeks) to provide written comments on the MER and Executive Summary, and in particular, to identify any key issues that they wish to discuss in the relevant working group (if any) and Plenary. The comments should focus on the substantive key issues, or on other high-level or horizontal aspects of the assessment, though other observations may also be made. The comments received will be made available to all delegations. A similar process and timeline should be applied in relation to assessments of countries that are not members of FSRBs, with the documents provided well in advance of finalisation.

29. Ideally three weeks preceding the Plenary, the Secretariat should engage the assessed country and the assessors on priority issues, and other comments received on the MER or Executive Summary and prepare a list of priority and substantive key issues that will be discussed in Plenary and/or Working Group. Key issues should focus on effectiveness, but may include issues related to technical compliance, and should take into account the issues that the assessed country and delegations are most keen to discuss, as well as the assessed country's risk and context. The list of substantive key issues (usually five to seven) will be circulated to all delegations at least two weeks prior to the Plenary discussion.

30. The MER will be discussed in Plenary and/or Working Group (particularly the list of key issues) and should focus on high-level and substantive key issues, primarily concerning effectiveness. Where appropriate, important technical issues would also be discussed. The President/Chair should manage the discussions and the time for discussion should be limited to a reasonable length (ideally three hours).

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the assessed country. The assessed country must confirm that the MER is accurate and/or advise of any typographical or similar errors in the MER.

Post plenary quality and consistency review

33. Where an FATF or FSRB member, the FATF Secretariat, FSRB Secretariat or an IFI considers that a FATF or FSRB report has significant problems of quality and consistency (Q&C), it should wherever possible raise such concerns with the body conducting the assessment (the assessment body) prior to adoption. The assessment body, assessment team and assessed country should consider and work to appropriately address the concerns.

34. Nevertheless, highly exceptional situations may arise where significant concerns about the Q&C of a report remain after its adoption. To address such issues, the post-Plenary Q&C process applies to all assessment bodies with a view to preventing the publication of reports with significant Q&C problems and ensuring that poor quality assessments do not damage the FATF brand.

35. The post-Plenary quality and consistency (Q&C) review process applies to all mutual evaluation reports (MERs) (including their executive summaries), detailed assessment reports (DARs)¹² (including their executive summaries), and mutual evaluation follow-up reports with technical compliance re-ratings (FURs), regardless of which assessment body prepared the report.¹³ The exception is FURs with technical compliance (TC) re-ratings where no Q&C issues are raised through the pre-plenary review process or during the relevant working group/plenary discussion. Such FURs are not subject to the post-Plenary review process and ordinarily should be published within six weeks after their adoption by Plenary.

Steps in the post-Plenary Q&C process

36. After adoption of the report, the assessment body will amend all documents as necessary and will circulate a revised version of the report to the country within one week of the Plenary. Within two weeks of receiving it from the assessment body, the country must confirm that the report is accurate and/or advise of any typographical or similar errors. Care will be taken to ensure that no confidential information is included in any published report. The assessment body will then forward the final version of the report to the FATF Secretariat.

37. Where an FSRB has a Council of Ministers, or equivalent body, the report should be adopted at the meeting of officials (the Plenary), and there should be no delay in publication due to the need to have the approval or recognition of Ministers regarding the reports.

38. The FATF Secretariat will then circulate the report to all the FATF members, FSRBs and the IFIs, along with a template for referring Q&C issues for consideration. FSRBs should forward the report and template to all of their members for consideration. Parties who identify any serious or major Q&C issues have two weeks to advise the FATF Secretariat (for FATF reports) or both the FATF

¹² Where the evaluation is conducted by one of the International Financial Institutions (IFI) (IMF or World Bank).

¹³ In this section, MERs, DARs, FURs and FUARs are collectively referred to as

Secretariat and assessment body (for non-FATF reports)¹⁴ in writing, using the template provided to indicate their specific concerns and how these concerns meet the substantive threshold.

39. To be considered further in this process, a specific concern should be raised by at least two of the following parties: FATF or FSRB members¹⁵ or Secretariats or IFIs, at least one of which should have taken part in the adoption of the report. Otherwise, the post-Plenary Q&C review process is complete, the FATF Secretariat will advise the assessment body and delegations accordingly and the report will be published.¹⁶

40. If two or more parties identify a specific concern, the Co-Chairs of the FATF Evaluations and Compliance Group (ECG) will review the concern to determine whether it meets the substantive threshold and procedural requirements. To aid in this decision, the FATF Secretariat will liaise with the relevant FATF or FSRB Secretariat team to provide the ECG Co-Chairs with any necessary background information on the issue, including (where relevant and appropriate):

- a) information submitted by parties raising the Q&C issue
- b) background information on any related comments raised at the pre-Plenary stage
- c) the rationale for the relevant rating/issue under discussion based on the facts in the report and/or any relevant co-chairs' report or summary record from the working group/Plenary meeting where the report was discussed (including whether the issue was discussed in detail, what the outcome of the those discussions was and any reasons cited for maintaining or changing the rating or report)
- d) objective cross-comparisons with previous FATF reports that have similar issues
- e) the report's consistency with the corresponding parts of the Methodology
- f) any connection or implications for the ICRG process, and
- g) what next steps might be appropriate.

41. If the ECG Co-Chairs conclude that the substantive threshold and procedural requirements are met, the Secretariat will circulate the report to all FATF delegations for consideration by the ECG along with a decision paper prepared by the FATF Secretariat in consultation with the relevant assessment body (FSRB/Secretariat/IFI). On the other hand, if the ECG Co-Chairs conclude that the substantive threshold and procedural requirements are not met, the issue would not be taken forward for discussion, but a short note explaining the Co-Chair's position would be presented to ECG for information.

42. Issues identified less than four to six weeks before the FATF Plenary will be discussed at the

relevant assessment body will include the background information listed above in paragraph 40 to the extent that it is relevant and appropriate.

43. The ECG will decide whether the report meets the substantive threshold (serious or major issues of Q&C with the potential to affect the credibility of the FATF brand as a whole). Examples of situations meeting this substantive threshold include:

- a) the ratings are clearly inappropriate and not consistent with the analysis
- b) there has been a serious misinterpretation of the Standards, Methodology and/or Procedures
- c) an important part of the Methodology has been systematically misapplied, or
- d) laws that are not in force and effect have been taken into account in the analysis and ratings of a report.

44. If ECG decides that the report meets the substantive threshold, it will refer the matter to the FATF Plenary along with clear recommendations on what action would be appropriate (e.g. requesting that the relevant assessment body reconsiders the report and/or makes appropriate changes before any publication). On the other hand, if ECG decides that the report does not meet the substantive threshold, the FATF Secretariat will advise the assessment body and delegations that the post-Plenary Q&C review is complete, and the report will be published.

45. Where ECG has referred a post-Plenary Q&C issue, the FATF Plenary will discuss the matter and decide on the appropriate action. The Secretariat will advise the assessment body of the FATF Plenary's decision. If the assessment body declines to respond to the action requested by the FATF, the FATF Plenary will consider what further action may be necessary. The assessment body will not publish the report until the issue is resolved within FATF and the assessment body, and the FATF Secretariat advises that the post-Plenary Q&C review process is complete.

46. Following completion of the post-Plenary Q&C review process, the assessment body will publish the report on its website. Additionally, the FATF publishes all reports on its website to give timely publicity to an important part of the work of FATF and the global network.

FOLLOW-UP PROCESS

47. The FATF and FSRBs should have transparent, clear and rules-based follow-up procedures, to which all members commit and which they apply rigorously and consistently. In particular, the procedures should enable FATF and the FSRBs to track progress made by countries in addressing their AML/CFT risks and deficiencies, to focus on countries which do not make sufficient progress in addressing their risks and deficiencies, and to exert pressure on such countries to improve their performance.

48. The FATF and FSRBs' follow-up procedures should include two types of process:

Regular follow-up as the default monitoring mechanism, based on a system of regular reporting.

Enhanced follow-up, involving a more intensive process of follow-up, for countries with significant deficiencies, or countries making insufficient progress. In deciding whether to place a country in enhanced follow-up, the Plenary should consider both the level of technical compliance and of effectiveness reached by the country.

As regards technical compliance, a country would be placed into enhanced follow up if it has 8 or more NC/PC ratings for technical compliance, or is rated NC/PC on any one or more of

R.3, 5, 10, 11 and 20. A country would also be placed into enhanced follow-up if, during the regular follow-up process, its level of technical compliance changed to a level that the Plenary considers as equivalent to NC/PC on any one or more of R.3, 5, 10, 11 and 20.

As regards effectiveness, the assessment body should consider what a reasonable level of effectiveness should be. In principle, FSRBs should aim to apply the same threshold as the FATF, i.e. a country would be placed into enhanced follow-up if it has a low or moderate level of effectiveness for 7 or more of the 11 effectiveness outcomes, or it has a low level of effectiveness for 4 or more of the 11 effectiveness outcomes.

49. Follow-up reports should be analysed by the Secretariat and/or the relevant FATF or FSRB review group, who should highlight both the progress made and the remaining deficiencies, and propose timelines to take remedial actions. Only NC/PC rated Recommendations are eligible for a technical compliance re-rating request. Re-ratings for technical compliance may be allowed if the follow-up report, and other relevant information submitted by the country, provides sufficient justification for the Plenary to come to such a conclusion based on the analyses conducted by the Secretariat/the relevant Review Group. Re-rating requests will not be considered where the Secretariat/the relevant Review Group determines that the legal, institutional, or operational framework has not changed since the country's MER (or previous FUR, if applicable) and there have been no changes to the FATF Standards or their interpretation.¹⁷ The general expectation¹⁸ is for countries to have addressed most if not all of the technical compliance deficiencies by the end of the 3rd year after the adoption of the MER.

50. Countries seeking a technical compliance re-rating should indicate on which Recommendations a re-rating will be requested, seven months in advance of Plenary meetings and submit any information to justify the re-rating ideally six months in advance of Plenary meetings. Only relevant laws, regulations or other AML/CFT measures that are in force and effect by the deadline to submit information for a re-rating request, will be taken into account for a re-rating.

51. Follow-up reports with technical compliance re-ratings should be circulated to all members, associate members and observers, including FATF (for circulation to FATF members), at least five weeks prior to discussion in the relevant working group and/or plenary meeting, who have two weeks to provide written comments on such reports. Where there are major disagreements between the expert reviewers and the assessed country on the findings contained in the follow-up report (e.g. re-ratings) and/or major issues raised through the pre-plenary review process, the expert review group and/or secretariat should compile a short list of the most significant issues, and should circulate this to all members, observers and associate members at least two weeks prior to the relevant working group and/or plenary discussion. The relevant working group and/or plenary discussion should prioritise discussion of these issues and should be limited in time and scope, for example, FSRBs could consider excluding the discussion of an individual criterion rating unless it will have an impact on the overall Recommendation rating. FSRBs can also opt to approve follow-up reports through written process, in line with written process procedures already available in the relevant FSRB. At a minimum, if comments are raised when a report is circulated for approval by written process, Secretariats should work with expert reviewers and the assessed country to amend

¹⁷ Where there is disagreement between the expert(s) and the assessed country in this respect, they should discuss with WG Co-Chairs to achieve an agreement.

¹⁸ It is up to the Plenary to determine the extent to which its members are subject to this general expectation, depending on the member's context.

the report and address comments received. The report would be then circulated again for approval and be discussed in Plenary if any other comments are raised.

52. In the exceptional case that it comes to the Plenary's attention that a country has significantly lowered its compliance with the FATF Standards, the Plenary may request the country to address any new deficiencies as part of the follow-up process. If any of the FATF Standards have been revised since the end of the on-site visit, the country will be assessed for compliance with all revised standard at the time its re-rating request is considered (including cases where the revised Recommendation was rated LC or C).

53. For countries subject to review by the International Cooperation Review Group (on the basis of an agreed ICRG action plan), no reporting is expected on the Recommendations that are included in an ongoing ICRG action plan. However, overall progress on each Recommendation is still expected to be achieved, including on parts of Recommendations that are not covered by the ICRG action plan, under the normal timelines, or as soon as the country has completed its ICRG action plan (if this is after the regular timelines).

54. The follow-up procedures should include a range of graduated measures (including letters to Ministers, high level visits and public statements regarding the level of compliance) to be taken if countries fail to meet their commitment or make insufficient progress in addressing their priority actions. The follow-up procedures should also include how countries can be moved to regular follow-up from enhanced follow-up if the country no longer meets the criteria for enhanced follow-up.

Publication of Follow-up Reports

55. The general publication policy of FATF and FSRBs applies to actions taken under the follow-up policy. Regular follow-up reports and their analysis made by the Secretariat/the relevant Review Group will be published. The Plenary will retain flexibility on the frequency with which enhanced follow-up reports are published, but they will be published whenever there is a re-rating. After adoption, and prior to publication, final follow-up reports with TC re-ratings should be provided to the FATF Secretariat and all other assessment bodies for consideration in the post-Plenary Q&C Review process described in the Post-Plenary Quality and Consistency Review section of these Procedures. Follow-up reports where no issues are raised through the pre-plenary review process or during the relevant working group/plenary discussion are not subject to this post-Plenary Q&C review process.

JOINT MUTUAL EVALUATIONS FATF/FSRBS

56. In line with FATF’s policy, FATF members that are also members of FSRB(s) will undergo a joint evaluation by these bodies. Generally, the FATF will be the principal organiser, and will provide three assessors, while one or two assessors could be provided by the participating FSRBs. The assessors will be supported by the FATF and the FSRB(s) Secretariats. The first discussion of the MER should take place in the FATF, and given the additional measures adopted for joint evaluations, the presumption is that the FATF’s view would be conclusive.

57. The process (including the FATF procedures for preparing the draft MER and Executive Summary) for joint evaluations would be the same as for other FATF evaluations, with the FSRB and its members having opportunities to participate directly through being part of the assessment team, and also being able to provide comments and input like other delegations. FSRBs should allow reciprocal participation in mutual evaluation discussions for FATF members. Measures for joint evaluations defined in the FATF Procedures will apply.

IFI-LED ASSESSMENTS

58. The FATF and FSRBs are in principle responsible for the mutual evaluation process for all of their members, and there is a presumption that they will conduct the mutual evaluations¹⁹

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Based on the Procedures for the FATF 4th Round of anti-money laundering

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