

PRESS RELEASE

World Bank Supports to Strengthen Bangladesh's Anti-money Laundering Regime

September 26, 2013

DHAKA, September 26, 2013 - The World Bank organized two training workshops ending yesterday for government officials and representatives from NGOs and banks aiming to enhance the capacity and competency for implementing the provisions of targeted financial sanction and Anti-Terrorism Law under the United National Security Council Resolutions (UNSCRs) and Financial Action Task Force (FATF) Recommendations. The World Bank is providing technical assistance in grant financing to improve compliance on Anti-Money Laundering-Counter Financing of Terrorism (AML/CFT) regime.

On the first day, the workshop was attended by officials from Ministry of Finance, Home, Foreign Affairs, Ministry of Shipping, NGO Affairs Bureau, CID, SB, DGFI, NSI, Department of immigration, Customs, and the Bangladesh Financial Intelligence Unit (BFIU). The same workshop was held on September 25, 2013 for the Banks, Securities Custodians and the Non Government Organizations.

“Bangladesh is steadily addressing the needs required to strengthen its Money Laundering-Counter Financing of Terrorism regime.” said **Christine Kimes, Acting Country Head, World Bank Bangladesh.** *“Today’s workshop showcases the government’s commitment for improving capacity of the relevant stakeholders from implementing and reporting agencies for implementing targeted financial sanctions.”*

The legislative framework for targeted financial sanctions is provided for within the Anti-Terrorism Act which also envisages a comprehensive implementation procedure. To supervise and monitor the implementation of targeted financial sanctions Bangladesh has formed a national committee headed by the Foreign Secretary and consisting of all stakeholders.