



Financial Action Task Force
Groupe d'action financière

FATF POLICY ON OBSERVERS

20 June 2008

Criteria

- i) The organisation should be inter-governmental¹ and international/regional in nature, and it should not work according to private sector mechanisms.
- ii) The organisation should have a stated role relating to AML/CFT.
- iii) The organisation should endorse the FATF standards.
- iv) Admission of the organisation as an observer should enhance the FATF's global reach, geographically and/or sectorally.
- v) The organisation should be able to make a contribution to the work of the FATF.
- vi) If the organisation were to become an observer, reciprocity would exist between it and the FATF, including with respect to attendance at meetings and information sharing on AML/CFT issues.

Additional consideration

- vii) Does the organisation participate in the work of the FSRBs?

Process

- i) A person with the authority of the organisation writes to the FATF President expressing an interest in becoming an FATF observer. This expression of interest should:
 - Provide information on the organisation and its activities, including a note of its relevance to AML/CFT efforts.
 - Define the objectives sought behind holding FATF observer status.
 - Clearly endorse the FATF Forty Recommendations and Nine Special Recommendations and agree to support their implementation.
 - Note ways in which it could contribute to the work of the FATF.
- ii) The FATF President acknowledges the correspondence and submits the expression of interest to the plenary for consideration.
- iii) The FATF President notifies the candidate of the outcome of that decision and, if it is positive, the FATF secretariat establishes points of contact for provision of information and other administrative arrangements.

¹ Including international organisations of like competent authorities.