

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

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**APG MEET REITERATES COMMITMENT TO DETER MONEY LAUNDERING  
AND TERRORIST FINANCING IN THE ASIA-PACIFIC REGION ; BHUTAN  
ADMITTED AS 41<sup>ST</sup> MEMBER AND UN AS AN OBSERVER**

New Delhi: Asadha 31, 1933  
July 22, 2011

The 14th Annual Meeting of the Asia/Pacific Group (APG) on Money Laundering and Annual Technical Assistance Forum was held from 18<sup>th</sup> to 22<sup>nd</sup> July 2011 at Kochi in Kerala. Union Finance Minister Shri Pranab Mukherjee had delivered the Opening Address on last Tuesday to more than 320 participants from 41 member jurisdictions and 27 observer jurisdictions and organisations. The Finance Minister Shri Mukherjee in his address stated that left unchecked, money laundering can undermine the integrity of any financial system and therefore, the capabilities against money laundering and terrorist financing should be strengthened by all nations. Chairing the Meetings were the two APG Co-Chairs – Shri K Jose Cyriac, Secretary to the Government of India; and Commissioner Mr. Tony Negus, Australian Federal Police.

APG members at the 14th Annual Meeting admitted the Kingdom of Bhutan as the 41st member and the United Nations (UN) as an observer. Delegates adopted six mutual evaluation reports – Afghanistan, Lao PDR, Marshall Islands, Maldives, Nepal, and Papua New Guinea; and examined the mutual evaluation progress reports of 30 members. Delegates also considered the review of the Financial Action Task Force (FATF) international AML/CFT standards, tangible responses to financial inclusion challenges, corruption and money laundering, and the UN Counter-Terrorism Executive Directorate's and the APG's typologies work on non-profit organizations.

In the concluding ceremony today at Kochi (Kerala), APG Co-Chair, Shri K Jose Cyriac said that India was pleased to host the 14th Annual Meeting as over 320 participants from diverse legal, institutional and cultural backgrounds have united during the week to strengthen regional and global efforts against money laundering and terrorism financing. He said that the Annual Meeting provided a platform for delegates from 41 members and 27 observers to further cement international cooperation ties and discuss important regional and international initiatives, including approaches to improving mutual legal assistance and enhancing financial intelligence information sharing on illicit funds. Shri Cyriac said that the deliberations in the meeting were very fruitful and ended with reiteration by all members and observers of their commitment to deter the money laundering and terrorist financing.

Thanking India for hosting the 2011 APG Annual Meeting, APG Co-Chair, Commissioner Mr. Negus said that the APG Annual Meeting, as always, was a very important event for international cooperation within the Asia/Pacific region. He said that this was the first time an APG Annual Meeting had been held in South-Asia since the formation of the body in Bangkok in 1997 and this follows the successful APG Annual Typologies Workshop held in Bangladesh in 2010. South Asia is a very important partner, in the united efforts to deter money laundering and terrorism financing both regionally and globally, he added.

**DSM/SS/GN**