



NATIONAL BANK OF CAMBODIA

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Press Release
Official Launch Ceremony of
National Strategy for Combating Money Laundering and Financing
of Terrorism 2019-2023

On March 14, 2019, at Sofitel Phnom Penh Phokeethra Hotel, the Cambodia Financial Intelligence Unit (CAFIU) organized an official launch Ceremony of “National Strategy for Combating Money Laundering and Financing of Terrorism 2019-2023” which was presided over by H.E. **Chea Chanto**, Governor of the National Bank of Cambodia and Chairman of National Coordination Committee on AML/CFT (NCC), and Mr. **Clive Scott**, IMF AML/CFT Advisor, with a total number of participants of around 400 from relevant Cambodian government line-ministries, national and international organizations, embassies, banking institutions, and from other private sector.

The Inter-ministerial Technical Working Group on AML/CFT jointly prepared the National Strategy for Combating Money Laundering and Financing of Terrorism 2019-2023 under the guidance of NCC and technical assistance from the IMF in order to serve as the Royal Government long-term roadmap, under the wise leadership of Samdech Akka Moha Sena Padei Techo Hun Sen, Prime Minister of the Kingdom of Cambodia. The National Strategy 2019-2023 aims to 1/- enable banking institutions and designated non-financial businesses and professions to deny the use to money laundering and detecting proceeds of crime and assets that are related to financing of terrorism and 2/- ensure that law enforcement agencies work effectively together to investigate, prosecute, sanction and confiscate the proceeds and instruments of predicate and money laundering and terrorism financing offences.

On this occasion H.E. **Chea Chanto**, Governor of the National Bank of Cambodia and Chairman of NCC, highlighted ten key strategic objectives, specific prioritized action items and timelines that relevant ministries-agencies must work jointly with private sector to ensure effectiveness of AML/CFT system in Cambodia, especially to respond to the national risk assessed in 2016 and recommendations in the Mutual Evaluation Report 2017 on AML/CFT.

The National Coordination Committee on AML/CFT would like to express heartfelt thanks to ministries-agencies and all relevant stakeholders for their time and effort for jointly formulating the National Strategy by providing inputs and sharing their precious experiences, last but not least, to the IMF who has provided technical assistance experts and Thematic Trust Fund for the successful National Strategy formulation and its effective implementation.

Cambodia Financial Intelligence Unit

