



CENTRAL BANK of SOLOMON ISLANDS
P.O. BOX 634, Honiara, Solomon Islands

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Money laundering & terrorism financing workshop good for Solomon Islands

Honiara, Solomon Islands - The Central Bank of Solomon Islands (CBSI) and the Solomon Islands Financial Intelligence Unit (SIFIU) successfully hosted a 3-day strategic implementation planning workshop on Anti Money Laundering (AML) and Criminal Finance Terrorism (CFT).

The workshop was held on Tuesday 4th to Wednesday 6th of February at the Iron Bottom Sound Monarch Grill Hotel.

The objective of the workshop is to support Solomon Islands in developing a roadmap to help implement the recommendations in its 2019 Asia Pacific Group (APG) on Money laundering Mutual Evaluation Report. This is consistent with the country's Money Laundering/ Terrorism Financing (ML/TF) risks and national AML/CFT priorities. The secondary objective is to also support the development of an AML/CFT national strategy or policy.

Solomon Islands Attorney General John Maria Jnr acknowledged the work done to fight against AML/CFT in his opening speech.

“This workshop shows how serious you are in fighting Money Laundering and Terrorisms Financing activities. These are changing times and so we too must keep abreast of all these issues. Not only that but it also reflects well on our seriousness in standing alongside the global community in the fight against money laundering and terrorisms financing activities, he said.”

Director for Solomon Islands Financial Intelligence Unit (SIFIU) Jimmy Sendersley also highlighted the significance of the workshop in an interview.

“A few years ago, a mutual evaluation was undertaken, and according to the ME report, Solomon Islands was rated low in some of the FATF recommendations as highlighted the report. To be able to comply with the international standard of mitigating AML/CFT activities, we have to address the risks areas.”

“That is why this workshop is held, so stakeholders could come together to discuss, plan and develop a National AML Strategic Plan. One that we could work with to mitigate weak areas the country has”, he said.

“The outcome of this workshop will help the country, as we are working on an implementation plan to mitigate the areas highlighted in the mutual evaluation report, as well as in the national risk assessment (NRA)”, Sendersley added.

The three days' workshop was facilitated by representatives from the Asia Pacific Group (APG) on money laundering, Australian Transaction Reports and Analysis Centre (AUSTRAC) and Anti-Money Laundering Assistance Team (AMLAT).

Based on discussion and draft materials from the workshop the participants develop a Mutual Evaluation Report (MER) implementation plan and a technical assistance coordination document in accordance with APG's technical assistance to the Solomon Islands.

Participants of the workshop are both from the public and private sectors and key AML/CFT agencies in Solomon Islands, including a combination of high-level officers who are engaged in policy reform, and operational level officers.

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