



**Kingdom of Cambodia**  
**Nation Religion King**

**THE NATIONAL STRATEGIES**  
**ON**  
**ANTI-MONEY LAUNDERING AND**  
**COMBATING THE FINANCING**  
**OF TERRORISM**  
**2013-2017**

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## **Foreword**

Money laundering is an act of converting property from the proceeds of an offence into licit property under the forms of conversion or transfer, the concealment or disguise of its true nature, acquisitions, and its possession or utilization, using the banking and financial system, the securities trading system, legal companies and other specialised professions. These activities are widespread and have negative effects on the national, regional and the world economies. According to the IMF research reports, the global money laundering that has been perpetrated under various forms such as human exploitation, drug trafficking, corruption, fraud and kidnapping is estimated to amount to 3% to 5% of the world GDP every year. At the same time, the event of September 11, 2001, in the United States reflects another serious threat, which is the act of financing terrorists and terrorist organisations who have cross-border organisations and receive financial support from different sources.

In this context, Cambodia as well as many other countries in the world, have been and continue to be threatened and influenced by money laundering and terrorist financing activities of criminals, terrorists and various terrorist organisations. To ensure security and social safety, integrity and welfare of the people and sustainable economic development, the Royal Government of Cambodia, under the wise leadership of Samdech Akka Moha Sena Padei Techo **Hun Sen**, the Prime Minister of the Kingdom of Cambodia, has issued necessary measures, including legal and law enforcement measures, and local, regional and international cooperation.

In addition to the above mentioned efforts, the Royal Government of Cambodia pays great attention to the setting of specific objectives and strategies through the establishment of a national strategic plan that is very comprehensive and covers all aspects. Under such a vision, the five-year National Strategy on Anti-Money Laundering and Combating the Financing of Terrorism “(AML/CFT)” for the period from 2013 to 2017 has been issued for the purpose of strengthening the mechanisms for implementing the AML/CFT effectively and in compliance with international standards.

This National Strategy has been formulated in consultation with all related parties and includes action plans with a fixed schedule and clear measures consistent with global practice in implementing AML/CFT.

Cooperation and coordination from all related stakeholders in the public and private sectors are key factors for the successful implementation of this National Strategy and to effectively prevent money laundering and terrorist financing activities in Cambodia.

*Phnom Penh, 21 March, 2013*

**KEAT CHHON**  
**Deputy Prime Minister**  
**Minister of Economy and Finance and Chairman of National**  
**Coordination Committee on Anti-Money Laundering and**  
**Combating the Financing of Terrorism**  
**Words of Thanks**

The Royal Government of Cambodia would like to express deep thanks to the Asian Development Bank for their active collaboration in formulating the paper “The National Strategies on Anti Money Laundering and Counter Terrorism Financing 2013-2017”.

The Royal Government of Cambodia would also like to express deep thanks to the Ministry of Economy and Finance, National Bank of Cambodia, Ministry of Justice, Council of Ministers, Ministry of Foreign Affairs and International Cooperation, National Committee for Counter Terrorism, Securities Commission of Cambodia, Technical Working Group, the Secretariat of Cambodia Financial Intelligence Unit and involving ministries and institutions who spend efforts in contributing to the successful completion of the National Strategies.

## **I-Overview of the AML/CFT National Strategies**

### **1- Vision**

The National AML/CFT Strategies 2013-2017 has a common goal of developing a sound system in Cambodia to fight against money laundering, terrorist financing and other serious financial crimes and to integrate into the regional and international fight to ensure social peace, welfare, dignity, equality and sustainable economic development consistent with the Royal Government policy.

### **2- Mission**

The strategies have main mission to deter, detect and disrupt domestic and international money laundering and terrorist financing by ensuring regulatory compliance, the development of high quality intelligence report, effective law enforcement, and local and international cooperation.

### **3- Objectives of the National Strategies**

The seven national strategic objectives set out below will serve to:

- Stop illicit flows of funds from ML and TF;
- Safeguard Financial Sector Integrity and Operations;
- Strengthen oversight and enforcement mechanisms;
- Enhance domestic and international cooperation.

### **Strategy 1**

Functionality of the National Coordination Committee (NCC) to formulate policy and provide directions in developing an effective AML/CFT regime

### **Strategy 2**

Money Laundering and Financing of Terrorism Threat Assessment (MLTA)

### **Strategy 3**

Building capacity of CAFIU and strengthening the functionality of CAFIU and the reporting entities

### **Strategy 4**

Harmonization of laws and establishment of clear regulatory procedures for banks and non-bank financial institutions and other entities to report STR & CTR; implement AML/CFT preventive measures; monitor compliance with requirements; and keep adequate records

### **Strategy 5**

Strengthening domestic cooperation, coordination and collaboration

### **Strategy 6**

Strengthening regional and international cooperation, coordination and collaboration, and becoming a member of Egmont Group

### **Strategy 7**

Raising AML/CFT awareness among all Reporting Entities, DNFBPs and other Stakeholders including government entities, legislators, and the general public

## **II- Introduction**

ML and TF activities are treated by the world community as a crime leading to social insecurity and public unrest, demolish people dignity and are the main obstacles for economic development and poverty alleviation. In general, the source of funds laundered from illicit activities including human trading and migration, sex trading, drug trading, illegal arm trading, corruption and bribery, fraud environmental offence, kidnapping, smuggling and other offences. Meanwhile, the provision of means and funds to terrorists and terrorist organisations to serve their ambiguity and doctrine is another threatening activity to social safety and the economy for the time being.

All these activities have been greatly expanded in the whole world along with the fast development of the financial sector during the last three decades. The financial sector has been used to facilitate the faster way of transfer and conversion of funds received from illicit sources and terrorist financing from one region to another. Meanwhile, the developing countries having under-developed financial system are being attempted to use by the criminals as a transit route for money laundering and terrorist financing.

Cambodia is a developing country with a small and open economy located in Southeast Asia and bordered with the Gulf of Thailand, the Kingdom of Thailand, the Socialist Republic of Viet Nam and the People Democratic Republic of Lao. During the last two decades, Cambodia significantly achieved a high economic growth rate which mainly supports foreign direct investment in textile, tourism and construction sectors. Combined with political and macroeconomic stability, the financial system has a fast growth and integrates in regional and international financial system, and plays an important role in supporting sustainable growth of the economy. In this context, Cambodia would possibly become a country facing ML and TF threats.

In response to the above mentioned threats, the Royal Government of Cambodia is actively taking part in fighting ML and TF activities to ensure social safety, the dignity of the people and the sustainable economic development. In this spirit, the Royal Government of Cambodia focuses its efforts to strengthen and extend local, regional and international cooperation in order to avoid the use of Cambodia as a bridge for the criminal activities to pass over. At the same time, the legal, institutional and infrastructural frameworks to prevent, suppress and crack down ML and TF are gradually developed and strengthened.

In order to strengthen the fight against ML and TF in an efficient manner, the Royal Government of Cambodia has established the National AML/CFT Strategies 2013-2017 as a comprehensive plan with the strategies to upgrade the system for implementation and sustainability of preventive measures against ML and TF in Cambodia. The paper clearly sets out priorities of policy objectives and indicates preventive measures to be taken before hand and in the long run.

## **Objectives**

The National AML/CFT Strategies have the objectives:

- to enable the effective detection, disruption and prevention of the presence of money laundering and the financing of terrorism in financial transactions within the economy of Cambodia.
- to strengthen and develop legal framework and instruments to prevent and combat ML and TF in Cambodia.
- to maintain integrity and effective financial transactions
- to further strengthen and extend local, regional and international cooperation

## **Rationale**

The National AML/CFT Strategies focus mainly on the financial system based on the assumption that the financial sector is generally used to conceal the origins of assets received from the proceeds of crime or is used to support terrorism activities. Nevertheless, ML and TF activities encompass many sectors and are very complex not only limited to financial operations, then the comprehensive National AML/CFT Strategies would allow involving parties to identify and prevent ML/FT across a broad spectrum of activities both within Cambodia and cross-border activities

### **III- Background of AML/CFT system in Cambodia**

While the world economy is growing up during the last two decades, ML activities of all aspects are also growing up. According to IMF and WB estimation, an estimated amount from USD 2,170 to 3,610 billion equivalents to 3% to 5% of world GDP have been laundered every year. Such a huge amount from unknown sources and received from illicit activities result in several negative impacts to the social safety political and economic stability because most of money has been used for terrorist financing.

Today, ML and TF have been put together of which their activities would further threaten the harmony of the society and the economy all over the globe. The banking and financial system, securities trading system especially in the developing countries has been used as a important means to launder money and to finance terrorist activities to serve their ambiguity and doctrine or a number of extremists.

In the objective of preventing and fighting against ML and TF offences, The Financial Action Task Force (FATF) was established by the intergovernmental bodies of G7 in 1989 in Paris, France to perform the functions of issuing international standards and legal measures. FATF is responsible (1) to monitor tendencies and techniques, (2) to review measures to be implemented at the national and international level, and (3) to establish AML measures. In the present time, FATF has 34 member countries, 2 regional bodies members and 8 associate members from the regional bodies namely: (1) The Asia Pacific Group on Money laundering (APG), (2) the Caribbean Financial Action Task Force (CFATF), (3) The European Council (MONEYVAL), (4) the Eurasian Group (EAG), (5) the Eastern and Southern Africa Anti Money Laundering Group (ESAAMLG), (6) The Financial Action Task Force of South America Against Money Laundering (GAFISUD), (7) the Intergovernmental Anti Money Laundering Group in Africa (GIABA) and (8) the Middle East and North Africa Financial Action Task Force (MENAFATF). Based on this responsibility, FATF has issued global AML/CFT standards “FATF 40 Recommendations” for all countries around the world to use as a basis for fighting against ML and TF.

In 1995, under the initiatives in the meeting of the Financial Intelligence Unit (FIU) in Egmont Ehrenberg Royal Palace in Brussels, Belgium attended by 24 member countries, the meeting established an unofficial Egmont Group of FIU channel to identify methodology to strengthen cooperation in information exchange, training, and experience

and knowledge sharing. The Egmont group shall be chaired by a group of Heads of FIUs from all member countries. The Group performs their role to control and decide on membership, structure, budget and procedures of the Egmont Group, and has to meet once a year. The Egmont Group has 127 members from 5 regions of which 32 countries from America, 10 countries from Africa, 55 countries from Europe, 21 countries from Asia and the Pacific and 9 countries from Oceania.

In order to take part with the organisations, institutions and other countries in the region and in the world, the Royal Government of Cambodia decided to join membership with the APG in June 2004 at its Seventh annual meeting and TA&T Forum in Seoul, Republic of Korea. APG was established in 1997 in Bangkok, Thailand in the form of an autonomous and cooperative international organisation with the following functions: (1) to assess members on AML/CFT compliance with international standards, (2) to coordinate TA&T, (3) to participate and cooperate in fighting international ML, (4) to make research and analysis on methodologies and tendencies of ML and TF, and (5) to take part in the AML/CFT global policy development. At the present time, APG has 41 member jurisdictions.

In February 2007, an APG and WB mission conducted a mutual evaluation of the legal framework and the implementing mechanism in Cambodia on AML/CFT at the time when Cambodia was in the stage of developing legal framework and implementing mechanism.

Recognising the necessary requirements and cooperative mechanism in response to these challenges Cambodia promulgated an AML/CFT law on 24 June 2007, the Penal Code on 30 November 2009, the Criminal Procedure Code on 30 September 2007, the Counter Terrorism law on 20 July 2007 and the Anti Corruption law on 17 April 2010. This legal framework has set up a foundation for the prevention and the fighting against ML and TF.

Moreover, in order to achieve the objective of preventing and suppressing ML and TF effectively in consistency with the Royal Government policy, on 29 January 2008, Samdech Akka Moha Sena Padey Techo **Hun Sen**, Prime Minister of the Kingdom of Cambodia established the Cambodia Financial Intelligence Unit to act as the agency to implement the laws and a Board of Directors composing of representatives from (1) the

council of ministers, (2) Ministry of Justice, (3) Ministry of Interior, (4) Ministry of Economy and Finance, and (5) National Bank of Cambodia.

The CAFIU has the important roles and functions to play such as to receive suspicious transaction reports and other information from the reporting entities and to analyse and evaluate them and to further report to law enforcement authorities for investigation, and to cooperate with local and international bodies in combating ML and TF.

Meanwhile, in order to strengthen and extend the scope of law implementation mechanism and of domestic and international cooperation, on 11 April 2012, Samdech Akka Moha Sena Padey Techo **Hun Sen**, Prime Minister of the Kingdom of Cambodia established the National AML/CFT Coordination Committee as a permanently high level jurisdiction covering the whole country for the prevention and suppression of ML and TF. The Committee is composed of: the deputy Prime Minister, Minister of Economy and Finance as the Chairman, the Governor of the National Bank of Cambodia as the Standing Vice Chairman, the representatives from the National Counter Terrorism Committee as Vice Chairman, all members of the CAFIU Board of Directors, the representative of the Ministry of Foreign Affairs and International Cooperation as members.

In the spirit of strengthening efficiency and developing AML:/CFT system, the Royal Government of Cambodia has set up “the National AML/CFT Strategies 2013-2017” with the participation from all involving stakeholders. The National Strategies lay down various implementing measures to prevent and suppress ML and TF activities for the benefits of, peace and welfare of the people and the country. The implementation of the National Strategies requires cooperation and coordination among governmental bodies, all involving financial and non-financial institutions and the general public.

#### **IV- The current situation**

After gaining full peace in 1998, the Royal Government of Cambodia has made continuous efforts in developing national economy contributing to poverty alleviation. In Fact, the economic growth during the last two decades is around 6.5% on average, the poverty rate dropped on average by 1% per year. Meanwhile, the banking and financial sector has also been developed very quickly both in scope and the volume of transactions. In the development situation of both the economy and finance combined with the high dollarization level in Cambodia, the Royal Government of Cambodia pays more attention to the fighting against ML and combating TF.

In this spirit, the royal Government of Cambodia is strongly committed to strengthen AML/CFT system through the strengthening and extending cooperation with countries in the region and in the world for the improvement of legal framework and the establishment of law implementing mechanism as well as the promulgation of core and important laws. Moreover, the institutional framework would have been subsequently established including the establishment of CAFIU and the NCC.

Nowadays, the CAFIU has and is receiving STR and CTR from reporting entities as the banking and financial institutions in which a number of cases have been sent to law enforcement authorities for further investigation. Meanwhile, the CAFIU has strengthened local cooperation through the signing of MOU on exchange of information with the General Commissioner of the National Police of the Ministry of Interior and with the General Department of customs and excise of the Ministry of Economy and Finance. Regional and international cooperation has also been strengthened through bilateral MOUs on exchange of information with the FIU of Malaysia, Bangladesh, Sri Lanka, Japan and Viet Nam.

At the same time, the Royal Government of Cambodia also pays attention to the strengthening of the capacity of law enforcement authorities and the training has been and is being provided on the investigation skills and techniques, the identification of source, location, and the usage of illicit funds. The contribution of both human and financial from friendly countries and international organisations has also been received.

Along with the above mentioned achievements and in response to the increasing tendencies of new techniques and threats of ML and TF, the Royal Government of Cambodia would focus more attention to:

- 1- The control and address remaining deficiencies in the legal and regulatory framework to ensure effective implementation of identification and preventive measures, and the criminalisation of ML and TF.
- 2- The functionality of the NCC
- 3- The strengthening of freezing, seizure and confiscation measures against the proceeds of crime
- 4- The strengthening of CAFIU and LEA capacity
- 5- The strengthening and extension of local, regional and international cooperation.
- 6- The awareness raising on the threats and AML/CFT requirements to involving bodies and institutions of the government, the civil society and the general public.

## **V- National Strategies 2013-2017**

The National AML/CFT Strategies strive to incorporate the suggested principles, specific mechanisms and procedures that may be used to ensure effective prioritisation and implementation of the FATF AML/CFT standards. The proposed policy measures and initiatives underlying the National Strategies reflect Cambodia's institutional systems, are consistent with the structural particularities and vulnerabilities from the ML/FT risks faced, and take account of the limited resources affecting the speed of implementation of the required actions by the country. The phasing and sequential implementation of policy measures and initiatives proposed by the National Strategies follows from this FATF guidance.

The current situation clearly indicates that the level of implementation of AML/CFT requirements still remain very low due largely to the lack of contributions from all stakeholders. The National Strategies would be a crucial document to help all stakeholders understand their roles and responsibilities within Cambodia's AML/CFT regime. While CAFIU has taken the lead in crafting the National Strategies, implementation of the AML/CFT preventive measures will require the participation and commitment from all related government agencies, financial and non-financial institutions, and the public to achieve the objectives of the National Strategies.

Cambodia's National Strategies sets out an action program over the period 2012-2016 to progressively overcome, as a principal focus, the remaining deficiencies in the 14 core or key FATF Recommendation, as well as to achieve complete compliance with the remaining recommendations identified in the 2007 MER. Cambodia is committed at the highest political level to graduate quickly from the ICRG process and the "Improving Global AML/CFT Compliance: on-going progress" category.

## **Strategy 1: *Establish the National Coordination Committee (NCC)***

### **1.1- Strategic challenges**

International experience has demonstrated that the effective implementation of a national AML/CFT framework requires the presence of an overall coordination and cooperation mechanism incorporating all principal stakeholders in a whole-of-government approach. A centrally dedicated mechanism will also allow the implementation of national AML/CFT policies to be aligned with regional and worldwide initiatives thereby simultaneously fulfilling international obligations.

### **1.2-Strategic objectives**

The formation of the NCC will serve to:

- Bring together all relevant government stakeholders within the AML/CFT regime. These stakeholders must formally recognize their roles and be bound by the need to mobilize resources within their remit to effectively implement AML/CFT requirements.
- Overcome difficulties identified in the process for formulating and implementing AML/CFT laws and regulations (e.g. coordination and cooperation in information sharing, instituting corrective actions and enforcement initiatives).
- Establish a comprehensive strategy taking into account Cambodia's vulnerabilities in implementing international AML /CFT recommendations.
- Build domestic capacities for sustaining an effective AML/CFT regime.
- Ensure the operational independence of CAFIU and the confidentiality of its work.

### **1.3- Strategic measures**

- A sub-decree on the establishment of the NCC was enacted in April 2012 to enhance operational cooperation and policy coordination among competent authorities. To operate NCC by agreeing on a schedule of meetings to set an annual and medium-term work program with milestones on outputs to achieve the overall objective of the National AML/CFT Strategy.
- Complete the action plan and monitor execution to ensure that each stakeholder comply with the action steps within the action plan for implementation of the National AML/CFT Strategy.

- Work towards agreement on required changes to AML/CFT law, CT Law, Penal Code, Criminal Code and other regulatory instruments to enhance provisions for allowing the freezing of assets, confiscation, extradition, mutual legal assistance, information sharing, in line with the international FATF standards and UNSCR requirements.
- Complete identification of all reporting entities subject to AML/CFT requirements, including extending coverage to the National Bank of Cambodia. Confirm role of supervisory authorities in oversight of reporting entities in the financial sector and of DNFBPs. Agree with supervisory authorities on assessment modules for reporting entities compliance with AML/CFT requirements. Work to integrate assessment of compliance with AML/CFT requirement within the regular inspection/evaluation regimes of the respective regulators. Confirm or establish sanctions, enforcement regimes and mechanisms for monitoring the implementation of mandatory corrective actions required of reporting entities.
- Ensure there are sufficient resources for CAFIU, supervisory authorities, law enforcement agencies, investigation agencies and prosecution authorities to allow effective implementation of AML/CFT preventive measures.
- Monitor the implementation of the National Strategies and take corrective actions to adjust for deviations or unanticipated developments. Monitor the effectiveness of AML/CFT measures that have been implemented. Prepare periodic reports on the status of Cambodia's AML/CFT framework and progress in implementation of AML/CFT requirements.

#### **1.4- Stakeholders/Institutions involved**

MEF, NBC, SECC, MOI, MOJ, MoC, MOFA, Office of the Council of Ministers, Office of the General Prosecutor, CAFIU, ACU, NCCT, CUSTOMS and NACD

## **Strategy 2: *Money Laundering & Financing of Terrorism Threat Assessment (MLTA)***

### **2.1-Strategic challenges**

The Cambodian economy is largely cash-based and dollarized. A very high degree of the economy is informal which makes it difficult to capture sufficient information on financial activities and transactions undertaken. The US dollar is the most common means of payment and store of value, particularly for large transactions. The existence of informal financial service providers, the lack of a comprehensive framework for real estate transactions, the presence of unofficial money transfer businesses and lightly regulated casino operations create opportunities for criminals to abuse the system for ML & FT activities. More recently, real estate business have experienced a boom and large transactions have been reportedly commonly settled in cash directly between the buyers and the sellers of properties.

There are no available estimates and data on ML and TF activities in Cambodia. The 2007 MER asserts that criminal proceeds come primarily from human exploitation and trafficking, corruption, and drug trafficking. The most common view of ML techniques in Cambodia are said to revolve around banking transactions, unofficial money transfer businesses, illicit cross-borders cash couriers, real estate investments and casino gambling. The absence of objective evidence on ML & FT activities calls for a formal evaluation or assessment of such threats and risks.

### **2.2- Strategic objectives**

The purpose of the MLTA is to gauge the extent of ML & FT risks and activities within Cambodia. The assessment will hopefully help policy makers, regulators, and law enforcement agencies to better understand the scope, incidence, and root causes of ML/FT activities. The findings of the assessment will guide the government towards shoring up any shortcomings in the AML/CFT legal frameworks, administrative processes, and support future medium-term strategic planning efforts to combat ML/FT. Of particular relevance would be the work of government to deepen the financial sector so as to go beyond the limitations of a cash-based economy and the restrictions of a dollarized economy.

## **2.3-Strategic Measures**

A formal threat and risks assessment of ML/FT activities is to be conducted, in the first phase at the national level, under the auspices of the NCC through a joint interagency working group. This working group will coordinate efforts and enlist the required talents, expertise, and resources to undertake the assessment. The working group will focus on:

- a. Identifying ML/FT risks, threats or vulnerabilities across all relevant sectors;
- b. If possible from research and surveys, providing comprehensive and reliable findings on the types of ML/FT and the estimated monetary amounts involved;
- c. Pinpointing knowledge and information gaps in the AML/CFT regime;
- d. Suggesting recommendations for addressing shortcomings in the regulatory regime and financial and human resources; and
- e. Proposing and prioritizing measures to be taken by regulatory authorities and law enforcement agencies to meet the threats, risks and vulnerabilities detected.

In the second phase, a threat and risks assessment of ML/FT activities should be conducted by the regulatory authorities of each REs at the sector or sub-sector level, focusing on the same areas stated in points (a.) to (e.) in the national level assessment described above.

As a third phase, all reporting entities under the AML/CFT should be required to undertake a threat and risks assessment of ML/FT activities within their business operations. Furthermore, such assessments should be reviewed and updated on a periodical basis. The assessments would focus on:

- a. Identifying ML/FT risks, threats or vulnerabilities across their business operations;
- b. Providing comprehensive and reliable findings on the types of ML/FT and the estimated monetary amounts involved;
- c. Pinpointing knowledge and information gaps in the RE's AML/CFT compliance regime; and
- d. Suggesting actions for addressing shortcomings in the RE's compliance regime.

## **2.4-Stakeholders/Institutions involved**

All stakeholders under the AML/CFT regime will be involved in implementing this particular strategy. In addition, the views and best practices of experts and external institutions would also be incorporated as part of the assessment.

- Officials from government ministries and agencies such as NBC, CAFIU, MEF, MOJ, CM, MOI, MLM, MOC, ACU, NACD, customs, law enforcement, and REs supervisory authorities.
- Representatives from the private sector, including from banks, non-banks financial institutions, casinos, money service businesses and other DNFBPs.
- Experts from the research academic, bilateral, multi-national and international organisations such as ADB, WB, IMF, APG, UNODC and OTA.

### **Strategy 3: *Building the capacity of the CAFIU***

#### **3.1- Strategic challenges**

The functionality and operational capability of CAFIU must be developed to ensure effectiveness in the implementation of AML/CFT preventive measures. Adequate budgetary and staff resources should be allocated to CAFIU to build up a structure cum functionality which are consistent with FIU international best practices and thereby enhance eligibility for membership at Egmont. The principal functionality of CAFIU would be 1) the receipt, analysis and dissemination of information on ML and FT activities; and 2) the domestic and international coordination and cooperation at the policy and operational levels in the implementation of international AML/CFT requirements.

Over the strategy plan period, emphasis would be placed on building a comprehensive information management system, followed by an extensive analytical and intelligence generation capabilities. CAFIU would then be in a better position to increase the breadth of statistical information to enrich the substance of its reports to domestic and international stakeholders and in providing feedback to REs through periodic publications on topics in AML/CFT trends, typologies and incidences. CAFIU would be better equipped to provide adequate guidance and training to supervisory authorities and REs on effective implementation of AML/CFT preventive measures. More importantly, better enhanced modules would be designed to continuously raise the awareness on AML/CFT obligations among stakeholders, including regulatory authorities, reporting entities, civil society groups and the public at large.

#### **3.2- Strategic objectives**

CAFIU will have the capability to undertake its principal functions and coordinate efficiently with all stakeholders. This would require:

- Providing CAFIU staff adequate resources and capabilities to fulfil their duties effectively in response to ML/TF threats and risks.
- Extending and completing the setting up of on-site and off-site oversight framework for reporting entities.
- Building up a comprehensive management information system in CAFIU. This will allow for STR/CTR information to be efficiently managed. Specifically, analysis will be diligently performed, intelligence will be passed on expeditiously

to investigation and enforcement authorities and useful feedback will be communicated to reporting entities and other stakeholders.

- Further reinforcing standardized reporting forms for STR and CTR for all reporting entities. Having an electronic system in place allows the reporting entities to rapidly report STRs/CTRs to CAFIU and facilitate immediate information sharing among competent authorities.
- Ensuring that reporting entities get better insights into the sources and impacts of ML and TF and participating in the prevention of the crime of ML and FT.
- Enhancing staff training for CAFIU, supervisory authorities, other government entities, and reporting entities.
- Having CAFIU devote special attention to improving and generating the range of statistics to reflect an effective implementation of the AML/CFT requirements.
- Raising public participation through a focussed campaign to support the implementation of the AML/CFT regime and helping to increase awareness and knowledge to develop a preventive culture against ML and FT crimes in society.

### **3.3-Strategic measures**

Actions should focus initially on the governance, structure, and organizational set up of CAFIU. Thereafter measures to build up CAFIU functionality should be progressively addressed:

- Establish the strategic direction for the CAFIU which should include formulation of a clear plan as to the resources, structure and information technology requirements. The governance and organizational structure of CAFIU should be well established so that CAFIU's role within the AML/CFT regime is well defined. More importantly, CAFIU's authority and autonomy to perform its mandated functions should be free of interference from CAFIU's Board of Directors and other government stakeholders within the AML/CFT regime.
- A code of conduct and a set of regulations, procedures, and guidelines for the staff of CAFIU will be established.
- Assign additional staff for the CAFIU and provide training opportunities for them to achieve skills and gain insight into the techniques of managing, analyzing and disseminating STRs/CTRs to add value and generate operationally useful intelligence outputs.

- Complete the management information system to standardize information reporting from REs and strengthen the capability process for analysis and generating statistical data related to the AML/CFT framework.
- Provide guidance to REs on the AML/CFT requirements. Jointly develop with the relevant regulators and REs training programs to strengthen their capability to implement preventive measures and to improve the detection as well as the quality of reports on potential suspicious ML or FT activities.
- Have a continuous program to raise public awareness of Cambodia's AML/CFT efforts to meet international obligations and safeguard the integrity and stability of the financial system in support of sustained economic growth to raise national income levels.
- Develop protocols and interfaces with domestic supervisory authorities and law enforcement bodies to allow spontaneous dissemination of CAFIU developed intelligence products. These arrangements should also allow properly formed requests to be submitted to such supervisory authorities and law enforcement bodies for providing additional information to strengthen and deepen CAFIU's analysis and thereby produce better intelligence products and information for dissemination back to these stakeholders.
- Develop protocols and interfaces to allow information held by reporting entities (in addition to STR/CTR reports) and government agencies to be accessed and protected for the purpose of performing legitimate CAFIU functions.

### **3.4-Stakeholders/Institutions involved**

NA, MEF, NBC, SECC, MOI, MOJ, MoC, CAFIU, CUSTOMS, CM, MOFA, NAC, MoYSE, REs, local authorities, universities, schools, media and the public. Multi-national and international organisations such as: ADB, World Bank, IMF, UNODC and other foreign FIUs.

## ***Strategy 4: Harmonisation of laws and establishment of clear regulatory procedures***

### **4.1- Strategic challenges**

The 2007 MER found deficiencies in the legal framework and regulatory structure governing the AML/CFT regime of Cambodia. A large proportion of the action steps required by the FATF ICRG and the APG enhanced follow-up processes require amendments and harmonization of the relevant laws to comply with FATF recommendations. Furthermore, there are also gaps in the AML/CFT regulatory regime, which includes:

- No standardized format for banks, non bank financial institutions, and other reporting entities such as casinos, bureau de change, and other DNFBPs to report STRs and CTRs;
- Regulatory provisions on CDD requirements need to be reviewed and corrective actions for deficiencies taken to meet FATF standards. Enhanced measures for high risks customers and transactions need to be introduced. A clear process for identifying beneficial owners and transactions performed on behalf of third parties needs to be determined;
- In addition, there is a need to consider the issues surrounding the impact of regulations on the formal or regulated sectors to mitigate possible migration of operations to the informal sector as well as to ensure consistency with measures for enhancing financial inclusion among small businesses and the unbanked low income households.

### **4.2- Strategic objectives**

To have a modern and appropriate legal framework and an efficient regulatory system which satisfy the objective of detecting, preventing and deterring ML/FT activities consistent with the requirements of UN conventions, the FATF recommendations and APG membership obligations.

### **4.3-Strategic Measures**

The following strategic measures are planned, which could be undertaken either sequentially or simultaneously depending on the availability of resources and the degree of coordination and cooperation required from all stakeholders:

- a) Review and further harmonise laws on AML and CFT, Criminal Code, Drug Control, and Terrorism to make them consistent with international standards and requirements. The associated implementing regulations and procedures would also be subject to review and harmonization. Amendments and changes where required should be brought for the approval of the National Assembly or the relevant authority for enactment. The following elements should be prioritized:
- Clarification of different concepts within ML, Criminalization of ML and link to predicate crimes;
  - Clarification of different concepts within FT, Criminalization of FT and link to ML;
  - Provisional measures and confiscation of assets and properties;
  - Review whether sanctions for ML/FT are sufficiently dissuasive or proportionate relative to equivalent serious offences in Cambodia and compared with sanctions applied by other jurisdictions for ML/FT offences.
- b) Ensure ML/FT offences cover all situations established under the Vienna and Palermo Conventions and all relevant UN and UNSCR resolutions and conventions e.g. conversion or transfer of property; acquisition, possession or use of property; the range of predicate offences, whether committed in Cambodia or elsewhere; smuggling, insider trading, market manipulation. The rights of third parties should be better clarified in law.
- c) The AML/CFT law and related Penal Code and Criminal Procedures code should clarify the potential for utilizing ex-parte process when managing ML/FT offences.
- d) Review and establish clear confiscation, freezing and seizing mechanisms for assets, including proceeds of crime, and linked to ML/FT offence in AML/CFT law and Criminal Procedures Code. Give greater clarity to the seizure and freezing of assets, particularly in instances where speed of action without undue delay is called for. Better communications and guidance to reporting entities on freezing funds without delay are needed, while appropriate sanctions for failure to carry this out should be imposed.
- e) Design and issue, through a process of communication and discussions among the stakeholders, the relevant regulations for AML/CFT preventive measures for non bank financial institution, remittance/wire transfer service, casinos, real estate agents, lawyers, accountants, and other DNFBPs;

#### **4.4- Stakeholders/Institutions involved**

Active participation required from:- NA, CJ, PG, NCCT, NAC, CAFIU; various government agencies such as:- CM, MEF, NBC, SECC, CUSTOMS, MOI, MJ, MOFA, MC; international organizations such as:- ADB, IMF and WB; the supervisory authorities for each cluster of REs; and the REs themselves.

## **Strategy 5: *Strengthening domestic cooperation***

### **5.1-Strategic challenges**

Cooperation, coordination and collaboration are critical among government stakeholders within the AML/CFT regime for effective implementation of preventive measures to detect, deter and act against ML and FT activities.

### **5.2-Strategic objectives**

There should be provisions in law or regulations to mandate cooperation, coordination and collaboration among different government authorities within the AML/CFT regime tasked with supervising, enforcing and implementing AML/CFT obligations. Cooperation, coordination and collaboration should be pursued at both the operational level and the policy formulation and implementation level.

Given its central role, the CAFIU should be designated and recognized as the lead agency in the implementation of measures, the monitoring of progress and the periodic reporting of developments within the AML/CFT framework.

### **5.3-Strategic measures**

- The NCC should prioritize the formulation of regulations to mandate cooperation, coordination and collaboration among different government authorities within the AML/CFT regime tasked with supervising, enforcing and implementing AML/CFT obligations,
- CAFIU should be designated and recognized as the lead agency for all Cambodian efforts to meet international standards within the AML/CFT framework.
- As CAFIU and the respective REs sector supervisors will undertake AML /CFT supervision, accordingly, as soon as a sector supervisor is designated, their respective responsibilities and that of CAFIU should be clearly defined. These should be consistent with international best practice and the proper cooperation mechanisms should be established. In particular, clarifications are needed on issues surrounding disclosures and applications of disciplinary sanctions.
- The required procedures, guidelines and MOUs between CAFIU and investigative agencies, law enforcement entities and prosecution authorities need to be put in

place and made to operate smoothly. Better mechanisms for operational level partnership will serve to improve CAFIU analysis work, contributing to intensity in investigations of ML/FT offences and leading to a pipeline of viable prosecution and eventual conviction for these offences or convictions under the predicate crime.

#### **5.4-Stakeholders/Institutions involved**

MEF, NBC, SECC, MOI, MOJ, MoC, MOFA, Office of the Council of Ministers, Office of the General Prosecutor, CAFIU, ACU, NCCT and NACD

## **Strategy 6: *Strengthening international cooperation***

### **6.1- Strategic challenges**

Regional and international cooperation, coordination and collaboration are needed to combat transnational organised crime which could negatively impact national economic stability and growth while being detrimental to global well being and security. As a reputable and reliable member of the international community, Cambodia strives to cooperate, coordinate and collaborate on bilateral and multilateral efforts to detect, prevent and eradicate transnational crime and terrorism.

Consistent with global citizenship Cambodia aspires to become a member of the Egmont Group in line with FATF requirements and in line with Egmont principles for information exchange between FIUs on ML and FT cases.

### **6.2- Strategic objective**

Comply with AML/CFT international obligations on information exchange, mutual legal assistance, request for freezing, seizing and confiscation of assets or proceeds of crime and extradition.

### **6.3- Strategic measures**

- Finalize discussions and considerations on the ratification of any remaining UN convention, protocols and other necessary treaties in line with AML/CFT obligations.
- Enter into memoranda of understanding (MOU) with other appropriate nations to strengthen regional and international cooperation (especially foreign FIU) in tackling transnational crime guided by findings from the ML/TF risk assessments.
- Give effect, where appropriate, under Cambodian laws and regulations to lists of designated persons or organizations drawn up by UN conventions and foreign governments. Mechanisms to this effect have to be better clarified and put in place, while procedures and the roles of various domestic stakeholders should be adequately documented.
- Seek technical assistance support from other experienced FIU and international organisations regarding analysing, disseminating, and keeping reports and data.
- Enhance and strengthen international cooperation and establish mechanism for sharing ML/TF information bilaterally and internationally.

- Work with neighbouring countries to strengthen cross border declaration systems to manage risks from bulk cash movements and cash couriers; cooperation and coordination with customs and border enforcement agency; train custom agents on ML/FT typologies, threats and risks.
- Meet all qualification requirements for joining Egmont.

#### **6.4-Stakeholders/Institutions involved**

NA, CM, MOFA, MOI, MOJ, MEF, NBC, SECC, NCC, CAFIU, Foreign FIU and UNODC.

## **Strategy 7: *Raising AML/CFT Awareness for all Reporting Entities***

### **7.1- Strategic challenges**

While the AML/CFT laws were put in place in 2007, most reporting entities under the AML/CFT regime are not very well informed about their obligations. Consequently, it is to be expected that the degree of compliance with AML/CFT requirements would not be adequate which would then reflect negatively on the effectiveness of Cambodia's implementation efforts. In tandem with Strategic Initiatives 1 to 4, a continuous program is needed to raise the awareness of all stakeholders, particularly REs, on what these AML/CFT obligations are and on the negative implications for the economy of noncompliance with these requirements.

### **7.2- Strategic objective**

All relevant stakeholders in the government, the private sector and the public at large are aware of the international AML/CFT obligations and their roles in meeting these requirements.

### **7.3- Strategic measures**

Awareness raising has to be carried out progressively starting from the top of the pyramid involving the NCC and moving down the chain eventually to the general public, civil society and citizens.

- CAFIU to organize outreach and awareness raising seminars for the NCC and other government agencies with roles in the AML/CFT framework. This may include key Ministries, legislative entities, law enforcement agencies, prosecution authorities, customs departments and other related units.
- Extend AML/CFT awareness programs to NBC supervision and regulatory staff, other government supervisory authorities, and self supervisory authorities of reporting entities.
- Awareness raising must then reach out to reporting entities - financial sector institutions & DNFBPs.
- Finally, target awareness programs for the general public, other civil society stakeholders and the media.

- Awareness raising is not a one-off event and must be maintained with a sustained schedule to update, disseminate information and obtain feedback from stakeholders.

#### **7.4- Stakeholders/Institutions involved**

NA, CJ, PG, NCCT, NAC, CAFIU; various government agencies such as:- CM, MEF, NBC, SECC, MOI, MJ, MOFA, MC; international organizations such as:- ADB, IMF and WB; the supervisory authorities for each cluster of REs; and the REs themselves.

### **VI- Implementation, Reporting and Challenges**

CAFIU working with the NCC will complete an Implementation Action Plan. A version of such a plan is set forth in the Appendix. CAFIU will also have the role of monitoring the implementation of the actions contemplated in the National Strategies and prepare periodical progress reports on the plan's evolution.

#### **1. Implementation**

The implementation action plan will reflect all the strategic measures set out in each of the 7 Strategies described above. For some of the action steps further operational details would need to be determined which may require the formulation of regulations, procedures, and other protocols. All relevant stakeholders should demonstrate the required urgency in order to meet the agreed datelines for completing each strategic measure. Where certain measures have to be undertaken sequentially, these should be prioritized in order for the overall measure to have impact and be effective.

CAFIU would take the lead in seeking feedback from all stakeholders on progress and impact in the implementation of measures. The reasons for any delays in the implementation of measures should be documented and an adjusted timeline developed. In the process, any additional measures that are required to support implementation effectiveness should be brought to the attention of the relevant stakeholder implementing group for discussions and decisions.

#### **2- Reporting**

CAFIU would take responsibility for reporting progress, impact and effectiveness of the Strategic Measures to the NCC at its regular meetings. Drawing on these NCC reports, periodical reports on progress in the implementation of AML/CFT framework

should be published for the information of REs and the general public, and be incorporated into the ongoing outreach and awareness raising programs of CAFIU. CAFIU will also submit progress reports to the international community as required to fulfil Cambodia's obligations.

### **3- Challenges**

The implementation plan should identify any constraints and workings with the relevant stakeholders attempt to overcome these challenges. Where agreement is not forthcoming this would be directed to the NCC for discussions and resolution.

Cambodia will face key challenges from limitations in financial and knowledgeable human resources for addressing the deficiencies in AML/CFT regime. Furthermore, the process for seeking consensus and agreement among government stakeholders for changes to legislation and regulations remains inflexible. But there is hope that with increasing knowledge of Cambodia's international obligations and lessons from the experience of other countries, these challenges can be overcome, so that the objectives economic growth and the reduction of poverty will not be negatively affected.

VII- Appendix to the National AML/CFT Strategies 2013-2017

Action plan for the Implementation of the National Strategies on Anti-Money Laundering and Combating the Financing of Terrorism - 2013-2017

<i>Priority Issues</i>	<i>Activities</i>	<i>Outputs</i>	<i>Time of completion</i>	<i>Executing agencies</i>	<i>Partners</i>	<i>Resources / funding</i>
<b>Strategy 1: Activities of the National Coordination Committee (NCC)</b>						
a) Limited national coordination	Through a sub-decree in April 2012, the Government has established the NCC to enable operational cooperation and policy coordination among competent authorities. The next step is to functionalize the work of the NCC.	Agree on a schedule of meetings to set an annual and medium-term work program with milestones on outputs to achieve the overall objective of the National AML/CFT Strategy.	Jan. 2013	MEF, NBC, SECC, MOI, MOJ, MOFA, CM, NCTC, CAFIU, ACU, CUSTOMS	WB, IMF, ADB, APG	NBC
b) Action plan with schedule of implementation needed.	Complete the action plan and monitor execution to ensure that each stakeholder comply with the action steps within the National Strategies.	Reports from each stakeholder on implementation of action steps.	Action Plan: Jan. 2013 Reports: Ongoing.	As above	As above	Each executing agency
c) Lack of clarity on urgency and mandate for amendments to AML/CFT related legislations and regulations.	Work towards agreement on required changes, if any, to AML/CFT law, CT Law, Criminal Code and other regulatory instruments to enhance provisions for allowing the freezing of assets, confiscation, extradition, mutual legal assistance, information sharing, in line with the international FATF standards and UNSCR requirements.	All required amendments to AML/CFT related laws and regulations enacted. New legislation and regulations to support AML/CFT regime enacted.	Changes by Dec 2014. New laws or regulations by mid-2013	As above	As above	As above

d) Not all reporting agencies and their corresponding regulatory agency identified.	Complete identification of all REs and their regulators to AML/CFT requirements. Extend coverage to NBC Bank of Cambodia.	CAFIU able to interact with all REs and their regulators on implementation of AML/CFT preventive measures and undertake assessment of compliance.	Identification by Feb. 2013	As above plus REs	NA	NBC, CAFIU
<b>Strategy 2: Money Laundering and the Financing of Terrorism Threat Assessment (MLTA)</b>						
There are no reliable information on ML & FT techniques and estimates on volume of such activities in Cambodia.	<p>Phase 1: Form a joint interagency working group to agree on the methodology to conduct at the national level a formal threat and risks assessment of ML/FT activities in Cambodia.</p> <p>Phase 2: Regulatory authorities should conduct a threat and risks assessment of ML/FT activities at each REs sector or sub-sector level.</p> <p>Phase 3: All REs should be required to undertake a threat and risks assessment of ML/FT activities within their business operations.</p>	<p>- The ML/FT risks, threats or vulnerabilities formally identified at the national level, across all relevant sectors and at the individual REs level;</p> <p>- Assessment would pinpoint knowledge and information gaps in the AML/CFT regime;</p> <p>- Some recommendations would be derived for addressing shortcomings in the regulatory regime and need for additional financial and human resources at the national, regulatory sector and individual REs levels; and</p> <p>- Risk based implementation and prioritizing of preventive measures would be possible</p>	<p>Phase 1 by Mar. 2013</p> <p>Phase 2 by June 2013</p> <p>Phase 3 by Sept. 2013 Other follow up measures ongoing implementation</p>	NBC, CAFIU, CUSTOMS, Supervisory authorities and REs	WB, IMF, ADB, APG	NBC, CAFIU, supervisory authorities and REs

**Strategy 3: Building the Capacity of the CAFIU**

<p>Functionality and operational capability of CAFIU remains under-developed affecting Cambodia's effectiveness in implementation of AML/CFT preventive measures.</p>	<p>-Establish CAFIU's strategic direction through a clear plan with resources and information technology requirements. Governance and organizational structure should be clear as to CAFIU's role within the AML/CFT regime.</p>	<p>CAFIU's authority and autonomy to perform its mandated functions well established.</p>	<p>Feb. 2013</p>	<p>NCC</p>	<p>WB, IMF, ADB, APG and Egmont Group</p>	<p>NBC</p>
	<p>-Assign additional staff for the CAFIU and provide training opportunities for them to achieve skills and gain insight into FIU operations. A code of conduct and a set of regulations, procedures, and guidelines for the staff of CAFIU should be established.</p>	<p>CAFIU able to perform the full range of FIU tasks in line with international best practices.</p>	<p>Additional staffing by Jan 2013. Full capability by 2017</p>	<p>CAFIU</p>	<p>WB, IMF, ADB, APG and Egmont Group</p>	<p>NBC</p>
	<p>-Complete the management information system to standardize information reporting from REs and strengthen the capability process for analysis and generating statistical data related to the AML/CFT framework.</p>	<p>Standardized reporting forms for STR &amp; CTR available. Immediate information sharing among competent authorities facilitated.</p>	<p>Forms by Jun 2013. Information sharing substantially improved by end 2017</p>	<p>CAFIU. supervisory authorities</p>	<p>WB, IMF, APG, Egmont Group, other donors</p>	<p>NBC, supervisory authorities</p>
	<p>-Provide guidance to REs on AML/CFT requirements. Jointly develop with the relevant regulators and REs training programs to strengthen capability to implement preventive measures and to improve the detection as well as the quality of STRs/CTRs.</p>	<p>Preventive measures effectively implemented and STRs/CTRs are of high quality to enhance detection and investigation of illicit activities.</p>	<p>End 2013</p>	<p>CAFIU, supervisory authorities, REs</p>	<p>As above</p>	<p>NBC, supervisory authorities, REs</p>

	- Develop protocols and interfaces with domestic supervisory authorities and law enforcement bodies to allow spontaneous dissemination of CAFIU developed intelligence products.	Intelligence products and feedback effectively delivered.	End 2014	CAFIU, MOI, MOJ, CUSTOMS	As above	NBC, MOI, MOJ
<b>Strategy 4: Harmonisation of laws and establishment of clear regulatory procedures</b>						
There are substantial deficiencies in the legal framework and regulatory structure governing the AML/CFT regime of Cambodia	- Review and further harmonise laws on AML and CFT, Criminal Code, Drug Control, Counter Terrorism and Anti Corruption to make them consistent with international standards and requirements.	- All relevant definitions in ML crimes, criminalization of ML and links to predicate crimes consistent with international standards;	Jun. 2013	NCC ACU, CUSTOMS	WB, IMF, ADB, APG	Government
	- The associated implementing regulations and procedures would also be subject to review and harmonization.	- All applicable definitions in FT crimes, criminalization of FT and links to ML consistent with international norms;	Jun. 2013	NCC	As above	Government
	- Amendments and changes where required should be brought for the approval of the National Assembly or the relevant authority for enactment.	- Required provisional measures and confiscation of assets and properties for ML/FT crimes adopted;	Mar 2013	NCC	As above	Government
	- Ensure ML/FT offences cover all situations established under the Vienna and Palermo Conventions and all relevant UN and UNSCR resolutions and conventions.	- Sanctions for ML/FT sufficiently dissuasive & proportionate relative to equivalent serious offences in Cambodia and foreign jurisdictions for ML/FT offences.	Mar 2013	NCC	As above	Government
	- Design and issue regulations for AML/CFT preventive measures for bank & non bank financial institutions and DNFBPs.	- Clear confiscation, freezing and seizing mechanisms for assets, including proceeds of crime established with links to ML/FT offence in AML/CFT law and Criminal Procedures Code.	Mar 2013	NCC	As above	NBC

		- Cambodia's AML/CFT framework assessed to be in full compliance with international standards and effectively implemented.	End 2017	NCC, CAFIU	As above	
<b>Strategy 5: Strengthening domestic cooperation</b>						
No formal mechanism for cooperation, coordination and collaboration among government stakeholders within the AML/CFT regime.	- Develop a mandate through regulations a mechanism for cooperation, coordination and collaboration among different government authorities within the AML/CFT regime tasked with supervising, enforcing and implementing AML/CFT obligations.	Regulations to mandate cooperation, coordination and collaboration among ML/CFT stakeholders established.	Sept. 2013	NCC	WB, IMF, ADB, APG	NBC
	- Formally designate and recognize CAFIU as the lead agency for all Cambodian efforts to meet international standards within the AML/CFT framework.	Leadership role of CAFIU defined.	Sept. 2013	NCC	As above	NBC
	- Finalize the required procedures, guidelines and MOUs between CAFIU and investigative agencies, law enforcement entities and prosecution authorities to cooperate.	Establish MOUs, guidelines and procedures in place for smooth operations of cooperative mechanism.	Jan 2014	NCC	As above	NBC
<b>Strategy 6: Strengthening international cooperation</b>						
No formal mechanism for cooperation, coordination and collaboration with relevant	- Finalize discussions and considerations on the ratification of any remaining UN convention, protocols and other necessary treaties in line with AML/CFT obligations.	- Agreements on regional and international cooperation, coordination and collaboration facilitate measures to detect and deter transnational organised crime and preserve national economic stability and growth.	July 2013	NCC	WB, IMF, ADB, APG, Egmont Group	NBC



## **IIX-Abbreviations**

ACU	: Anti-Corruption Unit
ADB	: Asian Development Bank
AML	: Anti-Money Laundering
APG	: Asia Pacific Group on Money Laundering
CAFIU	: Cambodia Financial Intelligence Unit
CFT	: Combating the Financing of Terrorism
CJ	: Council of Jurists
CM	: Council of Ministers
CTR	: Cash Transaction Report
DNFBPs	: Designated Non-Financial Businesses and Professions
IMF	: International Monetary Fund
MOC	: Ministry of Commerce
MEF	: Ministry of Economy and Finance
ML	: Money Laundering
MLTA	: Money Laundering Threat Assessment
MOFA	: Ministry of Foreign Affairs and International Cooperation
MOI	: Ministry of Interior
MOJ	: Ministry of Justice
MOU	: Memorandum of Understanding
MOYSE	: Ministry of Youth, Sports and Education
NA	: National Assembly
NACD	: National Authority on Control of Drugs
NBC	: National Bank of Cambodia
NCC	: National Coordination Committee
NCTC	: National Counter Terrorism Committee
OTA	: Office of Technical Assistance, US Treasury
PG	: Prosecutor General
REs	: Reporting Entities
SECC	: Securities Commission of Cambodia
STR	: Suspicious Transaction Report
TF	: Terrorist Financing
TOR	: Terms of Reference
UNODC	: United Nations Office of Drug and Crime
WB	: World Bank