



Global Standards Proportionality Working Group (GSPWG)

Current as of July 2014

The Global Standards Proportionality Working Group (GSPWG) brings developing country voices into the global policy dialogue on financial regulation.

The working group provides a platform for AFI members to discuss the ways in which proportionate regulation on financial integrity and inclusion can help to reach the unbanked while keeping the financial system sound and protected from anti-money laundering and the financing of terrorism.

KEY OBJECTIVES

- > Provide technical support on proportionate application of global standards to the AFI Global Standards Sub-Committee (GSSC)
- > Support, exchange and discuss measures that strengthen and balance financial sector integrity, financial stability and financial inclusion
- > Provide a platform for policymakers to learn, share information and disseminate lessons learned

- > Establish a consultative mechanism with stakeholders, such as the FATF (Financial Action Task Force), FATF-style Regional Bodies (FSRBs) and other global Standard-Setting Bodies
- > Identify promising cases of regulation in emerging and developing countries that have responded flexibly to new business models that impact financial inclusion
- > Broaden understanding of the flexibility of the FATF 40+9 Recommendations and provide tools to support implementation of the Recommendations in ways that strengthen financial integrity and inclusion
- > Exchange information on the risks new technologies pose to financial sector integrity and consumer confidence, and compare the risks in different countries

PROGRESS & OUTCOMES

- > Provided input to the FATF Review of the Standards, FATF Guidance Paper on AML/CFT and Financial Inclusion, and the FATF's new assessment methodology
- > Provided input to the Basel Committee on Banking Supervision consultative document, "Sound Management of Risks Related to Money Laundering and Financing of Terrorism"
- > Surveyed GSPWG members on national implementation of the FATF Recommendations on risk-based approaches to AML/CFT
- > Published the guideline note, "Risk-based Approaches to AML/CFT: Balancing Financial Integrity and Inclusion"
- > Organized webinars for AFI members in Spanish and English on conducting effective national risk assessments

Timeline of Activities

2010

September
Inaugural meeting at the 2010 GPF in Bali, Indonesia

2011

May
Second meeting co-hosted by the Superintendencia de Banca, Seguros y AFP (SBS) del Perú in Lima, Peru: "Ensuring Integrity While Promoting Financial Access"

September
Third meeting at the 2011 GPF in Riviera Maya, Mexico

2012

May
Fourth meeting co-hosted by the Reserve Bank of Malawi in Lilongwe, Malawi

September
Fifth meeting held at the 2012 GPF in Cape Town, South Africa

2013

September
Sixth meeting held at the 2013 GPF in Kuala Lumpur, Malaysia

2014

June
Seventh meeting held in Frankfurt, Germany on "Proportionate application of global standards"



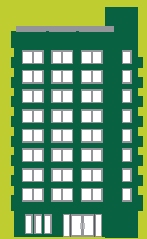


MEMBER INSTITUTIONS

- > Bank Negara Malaysia (chair)
- > Bank Al-Maghrib, Morocco (co-chair)
- > Bangladesh Bank
- > Royal Monetary Authority of Bhutan
- > Ministère des Finances et de la Planification du Développement Economique du Burundi
- > People's Bank of China
- > Superintendencia General de Entidades Financieras de Costa Rica
- > Banco Central del Ecuador
- > Banco Centrale de Reserva de El Salvador
- > Superintendencia del Sistema Financiero de El Salvador
- > Reserve Bank of Fiji
- > Bank Indonesia
- > Central Bank of Kenya
- > Reserve Bank of Malawi
- > Comisión Nacional Bancaria y de Valores (CNBV), Mexico
- > Secretaría de Hacienda y Crédito Público de México
- > Banco de Moçambique
- > Bank of Namibia
- > Central Bank of Nigeria
- > State Bank of Pakistan
- > Superintendencia de Banca, Seguros y AFP (SBS) del Perú
- > Bangko Sentral ng Pilipinas
- > Ministry of Economic Development of the Russian Federation
- > National Bank of Rwanda
- > Ministère de l'Economie et des Finances du Sénégal
- > National Treasury of the Republic of South Africa
- > Bank of Tanzania
- > Central Bank of Trinidad and Tobago
- > Autorité de Contrôle de la Microfinance de la République Tunisienne
- > Undersecretariat of Treasury of the Republic of Turkey
- > Bank of Uganda
- > Central Bank of Yemen

32

Member
Institutions



31

Countries

