



The Egmont Group

Strategic Plan 2014 – 2017

May 2015

Foreword

The Egmont Group of Financial Intelligence Units (Egmont Group) is an organisation which leverages the capabilities of its membership to exchange information to fight money laundering, terrorism financing and other major crimes. This Egmont Group Strategic Plan sets out how it will be tackling its responsibilities and objectives over the 2014-2017 period.

The definition, functions and essential attributes of a FIU are set out within the text of the Financial Action Task Force (FATF) Recommendation 29 and the Interpretative Note to Recommendation 29 (INR.29). The INR.29 also states that the FIUs should apply for the membership of the Egmont Group.

Egmont Group member FIUs operate within the context of their national legislation and respective frameworks for combating money laundering, terrorism financing and other serious offences, and often play a vital role in the detection, identification, investigation, prosecution and confiscation of the proceeds of crime.

While existing and functioning as state agencies, Egmont Group member FIUs are nevertheless required to be operationally independent, thus allowing them to effectively examine potential criminal proceeds whatsoever the underlying offence and regardless of the organisation that takes the investigative lead.

All Egmont Group member FIUs are required to meet the Egmont Group definition of an FIU to serve as a national centre for the receipt and analysis of suspicious transaction reports and other information relevant to money laundering, associated predicate offenses and terrorist financing, and for the dissemination of the results of that analysis

This Strategic Plan provides a focus for the organisation and seeks to place the Egmont Group on a trajectory to service its members, play an important role in the wider AML/ CFT environment and consolidate a platform for the future development of FIUs. The outcomes it seeks to achieve will be expressed in the activities of the formal Egmont Group structures, including the Working Groups and the Regional bodies once these have been established. These structures will deal with the most pressing issues for members, as well as consider and develop appropriate responses to new and emerging threats and trends. Amongst these are the potential for the abuse of virtual currencies, cybercrime, the ability to process ever-increasing volumes of data and to promote better understanding for FIUs of illicit financial flows, including from transnational organised crimes.

I thank all Heads of FIUs and the members of the Egmont Committee and others who have contributed so much to the development of this plan.

Murray Michell
Chair, Egmont Group

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1 Introduction

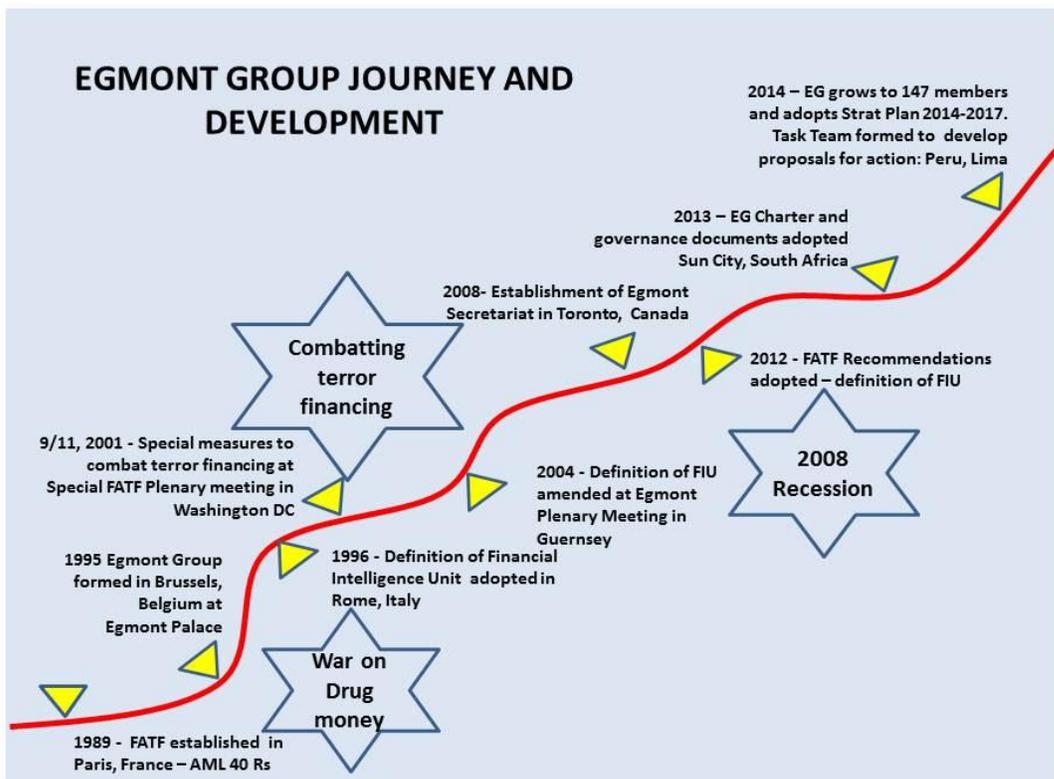
1.1 Background to this Strategic Plan

At its Annual Meeting held in July 2013 in Sun City, South Africa, the Egmont Group Heads of Financial Intelligence Units initiated a process to develop a new strategic plan for the Egmont Group. This was intended to provide the Egmont Group with a set of consolidated strategies to achieve predetermined, measurable outcomes in the areas relevant to it.

This decision was taken after the approval by the HoFIUs of revised Egmont Group foundational documents which will provide it with its guiding principles for the future: the “Egmont Group Charter”, the “Principles of Information Exchange Between FIUs”, and “Operational Guidance for FIU Activities and the Exchange of Information”.

Recognising the areas of mutual interest and the opportunities for cooperation, the HoFIUs approved the “Egmont Group of Financial Intelligence Units Partnership with Observers and International AML/CFT Partners” which will further enhance the Egmont Group’s collaboration, cooperation and coordination with its AML/CFT partners.

This strategic plan acknowledges the present status of the Egmont Group and the environment in which it finds itself. The road ahead also needs to be seen in the context of the Egmont Group’s history - the diagramme below sets out key aspects of the historic journey that has brought the organisation to where it is today and points to its future.



1.2 The Strategic Plan Development Process

A decision was taken in Sun City that, in the development of this strategic plan, it will be important to ensure that views and opinions from all relevant stakeholders currently represented in the Egmont Group are taken into account. This includes firstly, the responses by Heads of FIUs which were gathered, analysed and synthesized and, where appropriate, reflected in this strategic plan. The Egmont Committee has met on several occasions to provide guidance and direction. A reference Group met in Budapest for additional perspectives, and key external stakeholders were also asked to contribute. Thus the development of this 2014-2017 Strategic Plan has sought to be fully inclusive and to ensure that the Egmont Group continues to have meaning and relevance in the world today.

While being in no way final or definitive, the responses from HoFIUs and others reflect the wide range of challenges and issues facing member FIUs. They also recognise that the Egmont Group can provide a solid platform for the work of FIUs to be taken forward and for the recognition of financial intelligence as a key component in the fight to combat money laundering, associated predicate offences and terrorist financing. Among the responses provided, members identified several issues of particular importance, including for example:

- That the Egmont Group is accorded recognition for the high level of expertise of its members and the integrity of financial intelligence provided;
- The need to provide a framework for a model FIU, recognising the varying capabilities of FIUs;
- The need for Egmont Group to focus on enhancing the analytical, operational as well as strategic capabilities of member FIUs, in line with the expectations of the revised FATF standards.
- The need for closer cooperation amongst members in order to share information, as well as with law enforcement and regulatory authorities;
- The impact of new and developing technology;
- New forms of currency and payment methods as well as the growing role of cyber-crime;
- Challenges associated with the receipt and collection of large volumes of data and the need to process this information quickly and efficiently;
- The need for Egmont Group to provide an effective platform for exchange of information in a reliable and secure manner so as to conform to highest international standards.
- The need for the Egmont Group to be a vibrant and active part of its eco-system comprising inter alia the FATF, FSRBs and other important stakeholders in AML/CFT.

The Egmont Committee has not fully examined this Strategic Plan in the context of its impact on the existing Egmont Group organisational infrastructure, such as the number of working groups and their mandates. This matter will be examined by the Egmont Committee over the coming months and a proposal will be presented to the HoFIUs for consideration that may well advocate that the Working Groups and the Egmont Group Secretariat should be reformed. The Egmont Committee will focus this work on determining how the Egmont Group can be best constituted to meet the objectives of this Strategic Plan and how the Egmont Group Secretariat can be best capacitated and aligned to support these objectives.

2 The Egmont Group Charter

The 'Egmont Group of Financial Intelligence Units Charter' (Charter) is the key governing document for Egmont as it highlights the statement of purpose, organisation and structure of the Egmont Group, and what its members resolve to do. This Charter is a binding document on all Egmont Group members. The Charter was approved by the Egmont Group Heads of FIUs at Sun City, South Africa, on 5th July 2013.

The Preamble of the Charter, in its resolutions, sets out that the members of the Egmont Group will:

- unite their efforts to further improve an effective exchange of information upon request and spontaneously to combat money laundering and financing of terrorism;
- exchange information on their respective experiences to promote the development of effective FIUs;
- support the Egmont Group members to enhance their capacity by promoting operational independence of FIUs, offering training and technical assistance, promoting personnel exchanges, developing operational and strategic collaboration, and maintaining and granting access to a secure channel for information exchange between Egmont Group FIUs; and
- lawfully co-operate on all aspects related to this Charter.

One of the key features of the 2014-17 Strategic Plan is the development of a closer partnership and alignment of strategic direction with the FATF and FATF Style Regional Bodies (FSRBs). This closer partnership will result in greater synergies in the areas of training, projects, including typologies, and capacity building, and a better understanding of the process for, and requirements of, mutual evaluations. The closer partnership with FATF is already reflected in the informal joint FATF-FIU meeting that has become a regular feature in the margins of the FATF meetings.

3 Key Result and Strategic Focus Areas

For the Egmont Group to move forward as an organisation, the resolutions by the members in the Charter will be implemented through specific strategies. Based on the input from Egmont Group member FIUs, key issues for the Egmont Strategic Plan were identified. These issues have been categorized to achieve results in two important areas. These are identified in the Strategic Plan as the Key Result Areas (KRAs).

The Key Result Areas form the foundation for the Strategic Plan and will guide the Egmont Group in achieving its objectives and in performing work that will improve the Egmont Group's operational efficiency and effectiveness.

The two KRAs are:

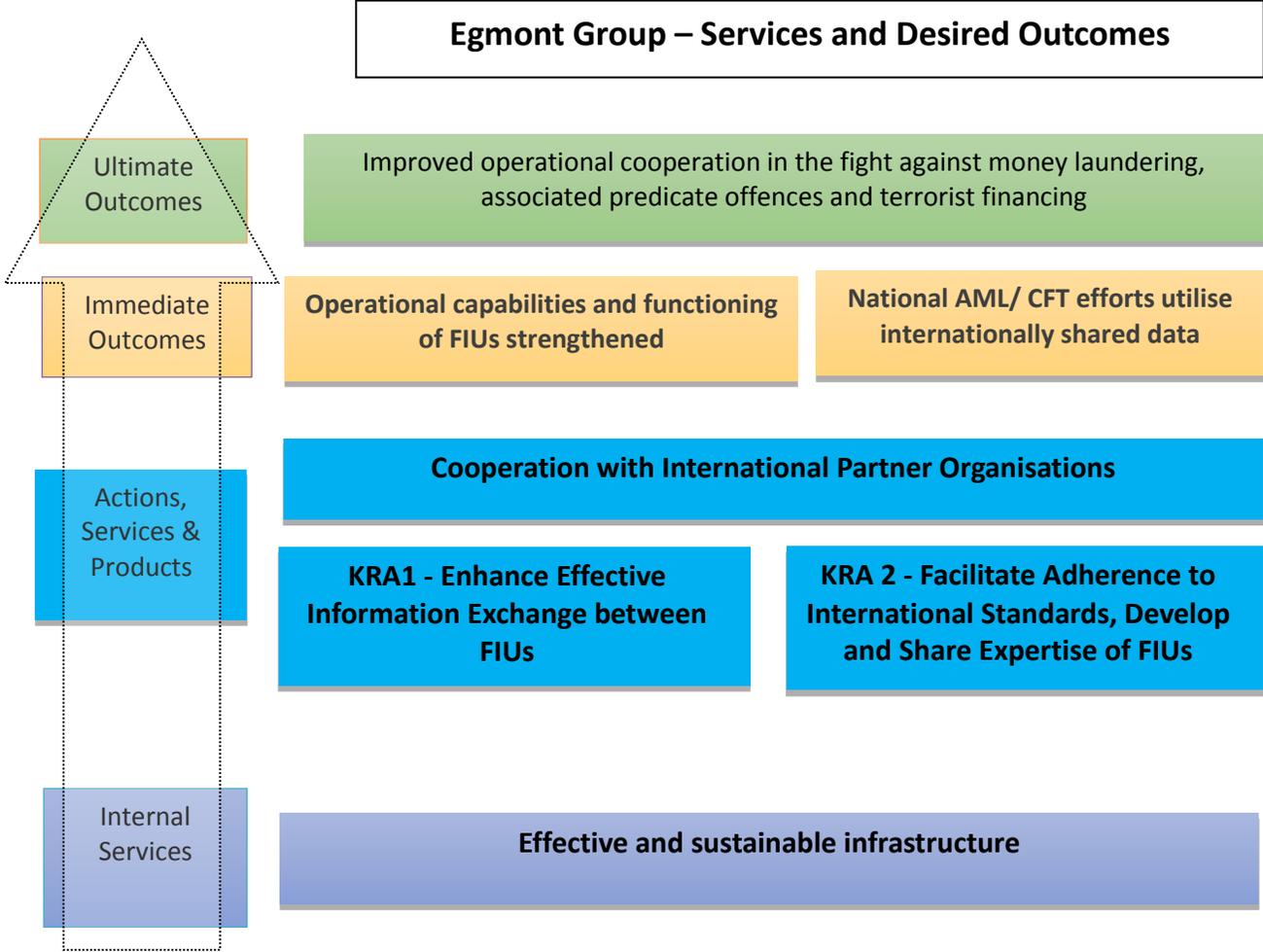
KRA 1 - Enhance Effective Information Exchange between FIUs

KRA 2 - Facilitate Adherence to International Standards, Develop and Share Expertise of FIUs

The achievement of this strategy is dependent on two additional strategic focus areas namely;

- **Cooperation with International Partner Organizations**
- **Effective and sustainable infrastructure**

The following diagramme provides a pictorial view of the desired outcomes of and services to be provided by the Egmont Group as expressed in the Strategic Plan 2014-17.



4 KRA 1 – Enhance Effective Information Exchange between FIUs

The Egmont Group seeks to continuously strengthen and improve information exchange between FIUs which will include efforts to increase effectiveness, promote cooperation between FIUs, including with their respective national agencies, ensure FIUs maintain Egmont Group standards and to enhance the Egmont Secure Web.

4.1 Measures of Success

- Operational guidance procedures and mechanisms are being used by members.
- Regular increases in the number of operational and strategic exchanges.
- Improvement in the quality of information exchanged and the quality of feedback provided by the recipients.
- Increased cooperation between the FIU and national agencies as reflected in the quality of information exchanged.
- Cases of non-compliance with Egmont standards and procedures are reduced and are appropriately addressed.
- Potential members find Egmont Group membership documents self-explanatory and easy to follow.
- Enhanced capabilities for information exchange, including the ESW and member feedback on the effectiveness of this.

4.2 Implementation strategies

Strategies	Outputs	Date	Responsibility, year 1	Responsibility years 2 and 3	Key Stakeholders	Members Value Proposition
4.2.1 Promote the timely exchange of high quality information (according to R40)						
<ul style="list-style-type: none"> • Encourage members to respond in a timely manner and provide quality responses and feedback. 	Operational guidance provided Training	Year 1 and Continuous	OpWG	IEWG EGS	Member FIUs	Better quality analysis Improved ME rating

Strategies	Outputs	Date	Responsibility, year 1	Responsibility years 2 and 3	Key Stakeholders	Members Value Proposition
<ul style="list-style-type: none"> Standardise requests for information, responses and spontaneous disclosures. 	Project to determine usefulness of standardised forms	Year 1	OpWG	IEWG	Member FIUs	Better turn-around time for FIUs
<ul style="list-style-type: none"> Assist in overcoming obstacles preventing quality information exchange. 	Project to identify obstacles	Year 1-	LWG	IEWG	Member FIUs	Better turn-around time for FIUs
4.2.2 Monitoring compliance with Egmont Group standards (consistent with R29 and R40)						
<ul style="list-style-type: none"> Review and monitor compliance with Egmont standards and procedures relating to the exchange of information. 	Support and Compliance standards agreed Reviews (triggered by complaints, poor mutual evaluation report, statistics) Reports developed	Year 1 Ongoing Ongoing	EC	EC MSCWG TA&TWG IEWG	Member FIUs FATF FSRBs	Improved operational effectiveness. Remedial support and advice.
4.2.3 Promote the use of secure forms of information exchange (according to R40)						
<ul style="list-style-type: none"> Promote protection of FIU information and FIU security. 	Disaster and Recovery & Continuity of operations Guide provided,	Year 1 And Ongoing	ITWG (technology) OpWG (physical and	IEWG TA&TWG	Member & Candidate FIUs, FATF, FSRBs	Improved operational effectiveness and security

Strategies	Outputs	Date	Responsibility, year 1	Responsibility years 2 and 3	Key Stakeholders	Members Value Proposition
	Protection against breaches of integrity advice provided		personnel) EGC			
<ul style="list-style-type: none"> Enhance the ESW 	<p>Document containing HoFIU mandate for ESW and its governance</p> <p>Document containing standards of security, reliability, efficiency and effectiveness for ESW as specified by the HoFIU.</p> <p>Document containing implementation plan for (1) and (2) above</p>	<p>Year 1</p> <p>Year 1</p> <p>Year 1</p>	<p>EC and ITWG</p> <p>ESW Rep</p>	<p>EC and IEWG</p> <p>ESW Rep</p>	All FIUs	Information exchange system conforming to international standards
<ul style="list-style-type: none"> Promote new and effective forms of secure communication 	Advice, sharing of experience and guidance	As per request	ITWG	IEWG	Members	Enhanced capabilities

5 KRA 2 - Facilitate Adherence to International Standards, Develop and Share Expertise of FIUs

The Egmont Group aspires to develop the capability of its members and to implement operational guidance to ensure the maximum impact for its efforts. Such operational guidance relates to adherence to international standards (FATF), especially as set out in Recommendation 29, in addition to the exchange of information (as included in KRA 1, above).

5.1 Measures of Success

- Increase in the FIUs’ capacity to perform high quality operational and strategic analysis.
- Egmont Operational guidance products being used by members.
- Improved understanding of “effectiveness.”
- Improved understanding by Egmont Group members of the new FATF recommendations and the obligations imposed by them.
- Activities to assist Egmont Group members to address FATF obligations.
- Increase in Egmont Group member FIUs compliant with international standards including addressing high-risk and non-cooperative jurisdictions.
- Egmont Group products on ML & TF risks, trends and methods are being used by members and international organisations.

5.2 Implementation Strategies

KRA 2 - Facilitate Adherence to International Standards, Develop and Share Expertise of FIUs							
Strategies	Output	Date	Responsibility year 1	Responsibility year 2	Key Stakeholders	Members Value Proposition	
5.2.1 Develop and Promote Operational Guidance for FIUs							
<ul style="list-style-type: none"> • Develop guidance papers on relevant topics relating to information exchange and other core FIU activities, especially Analysis (for example as a result of issues arising from MERs). 	Define relevant topics Define number of papers per period	Year 1 Year 1	LWG, OpWG, ITWG	IEWG MSCWG PPWG	Members, int. partners, candidates	Improved quantity and quality of information exchange	
<ul style="list-style-type: none"> • Promote the implementation of the guidance papers for information exchange 	For example training sessions	Year 1 and Ongoing	TWG, OpWG	TA&TWG IEWG	Members and candidates,	Improved quantity and	

KRA 2 - Facilitate Adherence to International Standards, Develop and Share Expertise of FIUs							
Strategies	Output	Date	Responsibility year 1	Responsibility year 2	Key Stakeholders	Members Value Proposition	
					international partners	quality of information exchange	
5.2.2 Interpretation of legal issues arising from standards							
<ul style="list-style-type: none"> Provide legal information and support on issues affecting FIU functions related to international cooperation. 	Guidance provided	Year 1 and Ongoing	LWG	MSCWG PPWG		Improved understanding of standards by FIUs and improved functions	
<ul style="list-style-type: none"> Provide legal information on rulings and decisions relevant to FIU domestic operations. 	Guidance provided	Year 1 and Ongoing	LWG	MSCWG PPWG		Improved understanding of standards by FIUs	
<ul style="list-style-type: none"> Provide specific advice to existing members and candidate FIUs on issues related to best practices in FIU operations and implementation of the international AML/CTF standards. 	100% of requests for LWG's advice addressed properly within 6 months	Year 1 and Ongoing	LWG	MSCWG		Improved operational functioning of FIUs and their understanding of standards	
5.2.3 Addressing operational issues arising from standards							
<ul style="list-style-type: none"> Assist members in becoming aware of, and developing expertise in, sophisticated analysis tools to enable members to meet the increased 	Plan for guidance papers produced Guidance papers	Year 1 Ongoing	ITWG, OpWG (TWG)	IEWG TA&TWG	Members	Improved FIU analysis capability	

KRA 2 - Facilitate Adherence to International Standards, Develop and Share Expertise of FIUs							
Strategies	Output	Date	Responsibility year 1	Responsibility year 2	Key Stakeholders	Members Value Proposition	
demand for value-added intelligence.	produced and Tools developed	Ongoing					
<ul style="list-style-type: none"> Develop better understanding and address issues related to continuously increasing volume of data captured by FIUs and the effect on intelligence analysis due to the increased volumes. 	Plan for guidance papers produced Guidance papers produced and Training provided	Year 1 and Ongoing Ongoing	ITWG, TWG, (OpWG)	IEWG TA&TWG	Members	Improved ability of FIUs to process growing data volumes	
<ul style="list-style-type: none"> Explore sources of information available and needed for proper analysis 	Guidance paper produced	Year 1	OpWG	-	Members and international partners	Improved analysis capabilities for FIUs	
<ul style="list-style-type: none"> Provide assessor bodies with relevant information (in particular challenges faced by FIUs in international cooperation) for mutual evaluations 	Census, support and compliance process	Year 1 and Ongoing	EC and HoFIU	PPWG MSCWG	Members, EGS and international partners	Better information available for accurate evaluations	
5.2.4 Enhance FIU's capacities (according to R. 29 and R. 1)							
<ul style="list-style-type: none"> Support FIU's to enhance their capacities in their core functions and powers (according to R. 29) 	Research, training, interpretations, tools developed	Year 1 and ongoing	All WG and EC (especially regional representatives)	All WG EC RR		Improved FIU capabilities	
<ul style="list-style-type: none"> Support FIU's in improving their organisation and governance (independence, security and confidentiality) 	Research, training, interpretations, tools developed	Year 1 and ongoing	All WG and EC (especially regional representatives)	All WG EC RR		Improved FIU functioning	

KRA 2 - Facilitate Adherence to International Standards, Develop and Share Expertise of FIUs							
Strategies	Output	Date	Responsibility year 1	Responsibility year 2	Key Stakeholders	Members Value Proposition	
			ves)				
<ul style="list-style-type: none"> Support FIU's in assessing risks (including contributing to NRA, in accordance with R1) 	Research and, training	Year 1 and ongoing	OpWG, TWG, LWG and EC	IEWG TA&TWG		Enhanced Risk Assessments for FIUs	
5.2.5 Build expertise of FIU's on ML and FT issues							
<ul style="list-style-type: none"> Identify and address FIU's needs relating to risks, trends & methods, including for example: new payment methods, cyber-crimes, virtual currencies and the significant impact of illicit financial flows (IFF) on the global financial system 	Research plan developed Research conducted Projects initiated: including projects to better understand IFF, new payment methods, cybercrime and other trends Training, Awareness raising	Year 1 and Ongoing	OpWG, TWG	IEWG TA&TWG	Members	Better awareness by FIUs of new methods and trends	

6 External Relations and Cooperation with Partner Organisations

Cooperation with international partners is important to ensure the efficient exchange of information between Egmont Group member FIUs. To support the implementation of the Egmont Group’s regional approach, this plan will seek to establish a stronger Egmont Group presence in various regions around the world, identify initiatives to meet FATF obligations, promote cooperation with partners and align more closely with international partners having an AML/ CFT mandate.

6.1 Measures of Success

- Joint projects conducted between the Egmont Group and our Observers.
- Regional outreach and assistance strategies are in place and supported by international partners.
- Enhanced credibility for the Egmont Group and its member FIUs.
- Improved cooperation between the Egmont Group and its international stakeholders.

6.2 Implementation Strategies

External Relations and Cooperation with Partner Organisations						
Strategies	Output	Date	Responsibility year 1	Responsibility year 2 & 3	Key Stakeholders	Members Value Proposition
6.2.1 Promote regional cooperation						
<ul style="list-style-type: none"> • Develop a platform for Regional FIUs fora in the margins of the FSRB meetings. 	<p>Regional fora established and functioning, training and workshops happen</p> <p>Exchange of information considered</p>	Year 3	Regional Reps	RR EGS	Regional FIUs	<p>Capacity building of FIUs,</p> <p>Information exchange between regional FIUs is improved</p>

External Relations and Cooperation with Partner Organisations						
Strategies	Output	Date	Responsibility year 1	Responsibility year 2 & 3	Key Stakeholders	Members Value Proposition
6.2.2 Better align Egmont Group strategic direction and priorities to relevant international organisations (e.g., FATF, FSRBs, IMF, WB, UNODC, OSCE, etc.)						
<ul style="list-style-type: none"> Playing an active part in the relevant FATF working groups 	<p>Identification of duplication of effort between FATF and EG</p> <p>Number of combined efforts reduced</p>	Year 1 and Ongoing	EGS	EGS	EG members EG Members	Improved articulation and awareness of FIUs and Egmont by FATF; Less work
<ul style="list-style-type: none"> To provide relevant Egmont Policy inputs into international partner policy processes 	<p>Egmont Policy articulated as per policy mandate</p> <p>Policy documents prepared</p>	Year 1 and Ongoing	EC, HoFIU	EC PPWG	EG members	Improved awareness of Egmont Group and role of FIUs
6.2.3 Promote cooperation with other international organisations with AML/CTF mandates						
<ul style="list-style-type: none"> Provide Egmont Group observers with appropriate access to ESW communities. 	Access provided	Year 2	ITWG ESW	IEWG ESW Rep	EG observers	Enhanced awareness of Egmont and

External Relations and Cooperation with Partner Organisations						
Strategies	Output	Date	Responsibility year 1	Responsibility year 2 & 3	Key Stakeholders	Members Value Proposition
						enhanced understanding of FIU functioning
<ul style="list-style-type: none"> Promote participation of international partners in Egmont activities 	International partners active in Egmont meetings and activities	Year 2		All WG		Enhanced awareness of Egmont and enhanced understanding of FIU functioning
6.2.4 To support non-members in their efforts to become Egmont Members						
<ul style="list-style-type: none"> To support non-members in their efforts to become Egmont Members 	Support for non-members through awareness raising activities	Year 1 and Ongoing	OWG, RREPS, TWG, LWG	MSCWG TA&TWG RR	Non-Egmont member FIUs	Egmont grows to include all functioning FIUs
6.2.5 Promote Egmont ability to influence relevant policy and identify synergies						
<ul style="list-style-type: none"> Develop relevant communications 	<p>Approach to policy influence prepared</p> <p>Corporate material produced</p>	<p>Year 1</p> <p>Year 1</p>	<p>ES, with EC, Working Groups,</p> <p>ES</p>	<p>EC</p> <p>All WGs</p> <p>Chair</p> <p>EGS</p> <p>ESW Rep</p>	EG members	Awareness of Egmont Group is enhanced

7 Effective and Sustainable Organisation

The Egmont Group will not be able to achieve its aspirations or have the desired impact without ensuring that it has a suitably capable and empowered governance and an administrative organizational infrastructure. The Egmont Group governance structure will be designed for it to achieve its objectives, a capacitated but streamlined Secretariat with the requisite levels of capacity, and a transparent, efficient financial administration matched with sufficient contributions from members. The optimal number and focus of Working Groups will be assessed, together with strengthened governance structures for the Egmont Group to best achieve its objectives.

7.1 Measures of Success

- Membership contribution structure endorsed by the Heads of FIUs to support an effective Secretariat.
- Effective utilisation of the Secretariat by the members.
- Location of the Secretariat confirmed for enhanced effectiveness of the Egmont Group.

7.2 HoFIUs approve structure of the Egmont Group consistent with Strategic Plan. Implementation Strategies

Effective and sustainable organisation						
Strategies	Output	Date	Responsibility	Responsibility years 2 & #	Key Stakeholders	Members Value Proposition
7.2.1 Improve member participation						
<ul style="list-style-type: none"> • Identify means to enhance member's participation and engagement 	Proposal produced with recommendations	Year 1	EC	-	Member FIUs	Better participation and involvement of members in EG activities
7.2.2 Ensure Financial Sustainability						

Effective and sustainable organisation						
Strategies	Output	Date	Responsibility	Responsibility years 2 & #	Key Stakeholders	Members Value Proposition
<ul style="list-style-type: none"> Develop appropriate membership contribution structure to ensure financial sustainability of the organization, with minimal financial impact on members 	Reassess contribution formula and Matrix Membership contribution matrix proposal accepted	Year 1	EC, FRG and EGS	EC, FRG and EGS	Heads of FIUs	Equitable sharing of cost of Egmont Group doing business
<ul style="list-style-type: none"> Explore all means to promote financial health of the organisation 	Action Plan produced	Year 2		EC, EGS	Member FIUs, Observers, Potential Donors	Financial stability of the organisation
7.2.3 Strengthen Egmont Governance						
<ul style="list-style-type: none"> Egmont Secretariat fully functional and efficient with ability to distribute the workload of Egmont initiatives as aligned with EG Charter 	Business Plan developed and approved	Annually	EGS	EGS	EC, Heads of FIUs, Members	EGS able to effectively support Egmont Activities
<ul style="list-style-type: none"> Consider the location of the Egmont Secretariat in order to ensure the most efficient and effective allocation of resources and the functioning of the Egmont Group as a whole. 	Location Proposal developed and presented to HoFIU Location Proposal approved by HoFIU	Year 1	EC, EGS	EC EGS	Heads of FIUs	Efficient functioning of the EG
<ul style="list-style-type: none"> Reassess the Egmont Group Governance Structure and meetings of the organisation 	Proposal with recommendations produced	Year 1	HoFIU TT	EC	Heads of FIUs	More efficient and timely

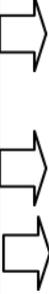
Effective and sustainable organisation						
Strategies	Output	Date	Responsibility	Responsibility years 2 & #	Key Stakeholders	Members Value Proposition
	Internal EG documents are aligned					decision making

8 Monitoring and Reporting

The Egmont Group has a range of stakeholders interested in the progress being made, and the results being achieved, under the various Key Result Areas (KRAs) in the Strategic Plan. These stakeholders include the Heads of FIUs (HoFIUs); the Egmont Committee (EC); Chairs of the Egmont Working Groups (Chairs WGs), Egmont Regional Representatives (RRs), the FATF, FATF-style Regional Bodies (FSRBs) and other partner regional and international organizations (IOs), other government agencies involved in AML/CFT in each jurisdiction and members of the public.

Given that stakeholders' interests will differ, in order to provide timely, accurate and appropriate feedback and results information on the implementation of the Strategic Plan, a basic monitoring and reporting framework has been developed.

This will assist in tracking the progress of the various activities being undertaken under each KRA. It will also provide mechanisms for demonstrating the success of our strategic achievements overall, in order to guide the next stage of the Egmont Group's development. Coordination of the monitoring and reporting activities will be carried out by the Egmont Secretariat, on behalf of the Egmont Committee

<i>Monitoring</i>	<i>Reporting</i>		<i>Strategic Achievements</i>
	<i>Mechanisms</i>	<i>Stakeholders</i>	
<p>The WGs, EGS, RRs and EC will monitor and report progress against activities carried out under each KRA's Implementation Strategies:</p> <ul style="list-style-type: none"> • In regular updates at EC and WG meetings. • At Regional Group meetings. • As projects are completed. • At the Annual Plenary by way of end of year reporting against the Annual Business Plans. 	 <ul style="list-style-type: none"> • Annual Business Plans • Reports to the Joint WG meetings • Reports to Egmont Regional Groups • Reports to IOs • Newsletters • Communiqués to HoFIUs • Plenary meeting • Annual Report • Press releases • Egmont public website • Egmont member websites 	<ul style="list-style-type: none"> • Egmont members • HoFIUs • EC • WGs • RRs • IOs • IGOs • NGOs • Govt sector • Private sector • Public 	 <p>A range of mechanisms will be used to measure results over the Strategic Plan period 2009-2012:</p> <ul style="list-style-type: none"> • Registration data • Bien nial Census information • Feedback Surveys • Evaluation forms • Number of new members • ABP implementation strategy activity reports • Typology reporting

9 Glossary

ABP	Annual Business Plan
AML/CFT	Anti-Money Laundering/Combating the Financing of Terrorism
CFT	Combating Financing of Terrorism
FATF	Financial Action Task Force
FIU	Financial intelligence unit
FSRBs	FATF-style Regional Bodies
EGS	Egmont Group Secretariat
EC	Egmont Committee
ESW	Egmont Secure Web (accessible only by Egmont Group members)
HoFIUs	Heads of financial intelligence units
IMF	International Monetary Fund
IGO	Inter-governmental organization
IO	International Organization
IT	Information Technology
ITWG	Information Technology Working Group
KRA	Key Result Area
LWG	Legal Working Group
MER	Mutual Evaluation Report
NGO	Non-governmental organization
OGBS	Off-shore Group of Banking Supervisors
OSCE	Organisation for Security and Co-Operation in Europe
OWG	Outreach Working Group
OpWG	Operational Working Group
RR	Regional Representative – Egmont Group
TA&T	Technical Assistance and Training
TWG	Training Working Group
UNODC	United Nations Office on Drugs and Crime
WG	Working Group