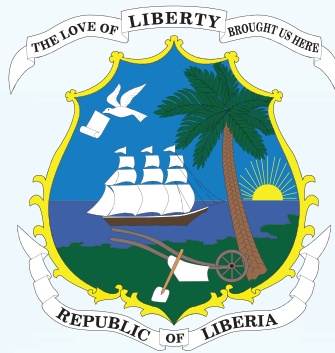


REPUBLIC OF LIBERIA



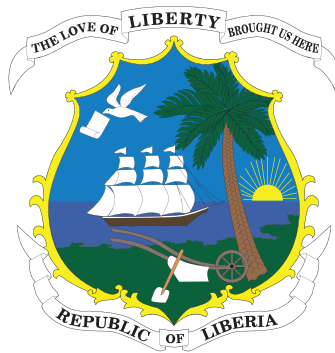
NATIONAL

ANTI-MONEY LAUNDERING

& COUNTERING THE
FINANCING OF TERRORISM AND
PROLIFERATION (AML/CFT&P)

STRATEGY AND ACTION PLAN
(2022 -2025)

REPUBLIC OF LIBERIA



NATIONAL ANTI-MONEY LAUNDERING & COUNTERING THE FINANCING OF TERRORISM AND PROLIFERATION (AML/CFT&P) STRATEGY AND ACTION PLAN



(2022 -2025)

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LIST OF ACRONYMS

AML	Anti-Money Laundering
BO	Beneficial Owner
CBL	Central Bank of Liberia
CDD	Customers Due Diligence
CFT	Countering Financing of Terrorism
CTR	Cash Transaction Reporting
DNFBPs	Designated Non-Financial Businesses and Professions
DPMS	Dealers in Precious Metals and Stones
FATF	Financial Action Task Force
FI	Financial Inclusion
FIU	Financial Intelligence Unit
GIABA	Inter-Governmental Action Group against Money
KYC	Know your Customers
LEAs	Law Enforcement Agencies
LICPA	Liberia Institute of Certified Public Accountant
LNBA	Liberia National Bar Association
LNP	Liberia National Police
MFI	Micro-Financial Institutions
ML	Money Laundering
MM	Mobile Money Operator
NBFIs	Non-Bank Financial Institutions
NGOs	Non-Governmental Organizations
NLA	National Lottery Authority
NPOs	Non-Profit Organizations
NRA	National Risk Assessment
OFIs	Other Financial Institutions
PEPs	Political Exposed Persons
RBA	Risk-Based Approach
RCFIs	Rural Community Finance Institutions
SEC	Securities Exchange Commission
STR	Suspicious Transactions Report
TF	Terrorist Financing

1.0 FOREWORD

Based on the gaps identified in the Money Laundering and Terrorist Financing National Risk Assessment (NRA) of Liberia, it is the goal of National Government to develop, publish, and implement this Strategy and Action Plan. To implement the National Strategy and Action Plan, all relevant agencies across the government and other stakeholders pledge to cooperate and collaborate in the fight against Money Laundering (ML), Terrorist Financing (TF) and

Proliferation Financing. This effort is coordinated by the Inter-Ministerial Committee (IMC) for Anti-Money Laundering and Countering the Financing of Terrorism, (AML/CFT) chaired by the Minister of Justice and Attorney General of the Republic of Liberia.

The implementation of the AML/CFT Strategy and Action Plan is intended to achieve the goals outlined, to meet international standards. A team of experts and dedicated staff from all relevant agencies will be tasked with various responsibilities for the successful implementation of the Action Plan.

The development, publication, and implementation of the National AML/CFT Strategy and Action Plan is a major step forward in Liberia's fight against money laundering and terrorist financing and a further demonstration of the commitment of the Government of Liberia in building a robust system for the enhancement of national, regional and global peace, and economic stability.

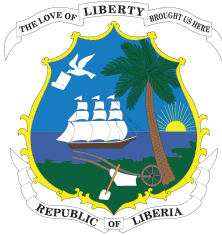
The Strategy and Action Plan seek to strengthen the AML/CFT legal and institutional framework, enhance the risk-based supervision of reporting entities; Improve the effectiveness of ML/TF & PF investigation, prosecution, asset recovery, strengthen domestic and international cooperation, strengthen the capacity and deepen awareness on AML/CFT among stakeholders, enhance the KYC/CDD system and facilitate the promotion of financial inclusion. With these in place, it is expected that money laundering, terrorist financing, and Proliferation Financing along with related predicate offenses will be detected, deterred, strongly investigated, and prosecuted, and protect the integrity of Liberia's financial system from illicit financial activities and corruption.

Liberia is committed to its national, regional, and global fight against money laundering, terrorism financing, and proliferation financing and will continue to collaborate with regional and international bodies and other stakeholders/development partners in its efforts to address the deficiencies and risks identified in the country's AML/CFT regime.

Yours sincerely,



Cllr. Frank Musah Dean, Jr.
Minister of Justice and Attorney General of Liberia
Chair/ Inter-Ministerial Committee- AML/CFT



MINISTRY OF STATE FOR PRESIDENTIAL AFFAIRS
THE EXECUTIVE MANSION
MONROVIA, LIBERIA

Office of the
Deputy Minister /Administration

GWB/DMA/MOS/066/2022/RL

March 21, 2022

Hon. Edwin W. Harris
DIRECTOR GENERAL (DG)/Financial Intelligent Unit (FIU)
Secretary/Inter-Ministerial Committee/AML/CFT/PF
Republic of Liberia

Dear Honorable Harris:

Re: EXECUTIVE APPROVAL FOR THE NATIONAL AML/CFT/PF STRATEGY AND ACTION PLAN (2022-2025)

Please accept my compliments.

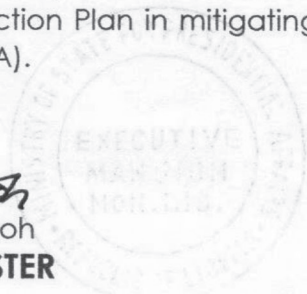
In regards to your communication dated March 16, 2022 with **Ref: FIU/DG/115/03/16/EWH** on the indicated subject, kindly consider the response as follows.

I am pleased to inform you that the President of Liberia, His Excellency Dr. George Manneh Weah, Sr. has granted Executive Approval on the National Anti-Money Laundering, Countering the Financing of Terrorism, and Proliferation Financing (AML/CFT/PF) Strategy and Action Plan (2022-2025), for immediate implementation.

It is my anticipation that the Inter-Ministerial Committee (IMC), the FIU and all Competent Authorities, Other Stakeholders and the Private Sector will take the needed and timely actions for the successful execution of the National Strategy and Action Plan in mitigating the risks identified in the National Risk Assessment (NRA).

Faithfully yours,


G. Wesseh Blamoh
ACTING MINISTER



CC: Hon. Cllr. Frank Musah Dean, Jr.
Minister of Justice & Attorney General, R.L.
Chairman/IMC-AML/CFT/PF

Hon. Jordan Sulonteh
Director General of the Cabinet, R.L.

2.0 BACKGROUND

The Republic of Liberia went through its First Round of AML/CFT Mutual Evaluation in 2010 with the report adopted in May, 2011. The assessment was conducted by the Inter-Governmental Action Group against Money laundering in West Africa (GIABA) and was focused on compliance to the then FATF 40 and 9 Special Recommendations. Various deficiencies were identified, key among which, include inadequate AML/CFT law and regulations, weak supervision of regulated entities, non-existence of FIU, among others.

The result from the Mutual Evaluation saw the establishment of the FIU in 2012 and the enactment of several legislations creating the legal and institutional framework to fight money laundering, terrorist financing, the proliferation of weapons of mass destruction and other transnational crimes in Liberia.

In 2019, a National Risk Assessment was conducted to examine the ML/TF threats and vulnerabilities facing various sectors of the economy. While the assessment recognized various strides achieved by authorities since the first round of mutual evaluations, it also identified some deficiencies and gaps with the AML/CFT framework that needed a deliberate and calculated concerted effort to address.

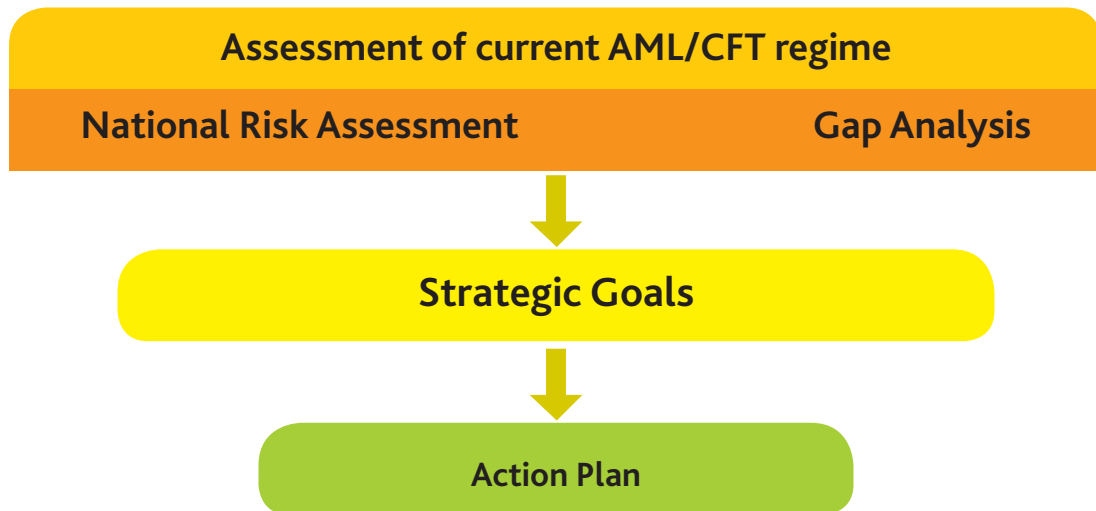
Accordingly, consistent with the findings and recommendations of the National Risk Assessment report, this robust National Strategy and Action Plan (2022-2025) has been developed and aimed at helping to mitigate the deficiencies identified in the NRA. This would also assist the country allocate resources on a risk-based approach in order to strengthen the AML/CFT regime of the country.

The development and publication of the National AML/CFT Strategy and Action Plan is a major step forward in Liberia's fight against money laundering and terrorist financing and a further demonstration of the commitment of the Government of Liberia in building a robust system for the enhancement of national, regional and global peace and economic stability.

3.0 METHODOLOGY

The National AML/CFT & P Strategy and Action Plan (2022 -2025) is a product of the National Risk Assessment carried out in 2019. Various vulnerabilities and threats were identified which require a deliberate and concerted effort to put in place adequate mechanisms to mitigate the identified risks. Consequently, a gap analysis was conducted to assess the current legal and institutional framework taking into consideration the effectiveness of these systems towards the fight against money laundering and terrorist financing.

Based on the above, the Strategy document was developed to help authorities address the identified deficiencies in the most effective manner and in the spirit of strengthening the AML/CFT regime of Liberia.



4.0 STRATEGIC GOALS AND OBJECTIVES UNDERPINNING THE NATIONAL AML/CFT STRATEGY AND ACTION PLAN

This section highlights the thematic goals that shape the National AML/CFT Strategy and Action Plan designed to strengthen the AML/CFT regime of the country.

It is the intention of authorities to effectively and efficiently implement this strategy and action plan to protect the financial system of the country from abuse of financial and economic crimes for the enhancement of national, regional and global peace and economic stability.

GOAL 1: STRENGTHEN THE AML/CFT LEGAL AND INSTITUTIONAL FRAMEWORK

Objectives:

1. Passage of new legislations
2. Amend existing legislation to be consistent with best practices
3. Develop sector specific AML/CFT Guidelines and Directives

GOAL 2: ENHANCE THE RISK BASED SUPERVISION OF REPORTING ENTITIES

Objectives:

1. Improve the risk-based supervision capacity of Regulatory and Supervisory Bodies
2. Improve Risk Based Supervision of Reporting Entities

GOAL 3: IMPROVE THE EFFECTIVENESS OF ML/TF & PF INVESTIGATION, PROSECUTION AND ASSET RECOVERY

Objectives:

1. Provide adequate resources to the FIU to enhance its operational capabilities
2. Improve the Investigation of ML/TF & P cases
3. Improve the Prosecution of ML/TF & P cases
4. Institute an Asset Recovery/Forfeiture mechanism

GOAL 4: STRENGTHEN DOMESTIC AND INTERNATIONAL COOPERATION

Objectives:

1. Promote the exchange of intelligence to support investigation of ML/TF & P cases
2. Strengthen feedback mechanism to enhance information sharing

GOAL 5: STRENGTHEN THE CAPACITY AND DEEPEN AWARENESS ON AML/CFT AMONG STAKEHOLDERS

Objectives:

1. Deepen understanding of ML/TF risks among competent authorities and the general public
2. Enhance AML/CFT awareness among stakeholders
3. Facilitate the identification and reporting of ML/TF&P related STRs

GOAL 6: ENHANCE THE KYC/CDD SYSTEM AND FACILITATE THE PROMOTION OF FINANCIAL INCLUSION

Objectives:

1. Put in place adequate measures to facilitate KYC/CDD compliance
2. Put in place measures to promote Financial Inclusion

5.0 RELEVANT LAWS

1. The Anti-Money Laundering and Terrorist Financing Act, 2012
2. Financial Intelligence Unit Act of Liberia 2012
3. Targeted-Financial-Sanctions-Act-2017
4. Mutual Legal Assistance in Criminal Matters Act of 2012
5. Fraud Act of 2012
6. Act to Amend Civil Procedure Law to provide provisional remedies for proceeds of crimes
7. Act to amend the Penal Law extortion environmental crime and illicit trafficking
8. UN List of Terrorists and Terrorist Groups Act, 2012

6.0 REGULATORY AND SUPERVISORY BODIES

The following institutions are the designated bodies that regulate and monitor Reporting Entities (REs) in the context of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT).

1. The Central Bank of Liberia (CBL)
2. The Financial Intelligence Unit of Liberia (FIU)
3. National Lottery Authority (NLA)
4. Liberia National Bar Association (LNBA)
5. Liberia Institute of Certified Public Accountants (LICPA)

7.0 LAW ENFORCEMENT AGENCIES

The following agencies have the mandate to enforce law and order including the investigation of money laundering and terrorist financing cases.

1. Liberia National Police (LNP)
2. Liberia Drug Enforcement Agency (LDEA)
3. Liberia Revenue Authority (LRA)
4. Trans-National Crime Unit (TCU)
5. National Security Agency (NSA)
6. Liberia Immigration Service (LIS)
7. Liberia Anti-Corruption Commission (LACC)

8.0 PROSECUTORIAL AUTHORITIES

Ministry of Justice (MoJ)

9.0 JUDICIARY

1. Courts
2. Magistrates

10.0 OTHERS COMPETENT AUTHORITIES

1. The Environmental Protection Agency (EPA)
2. Forestry Development Authority (FDA)
3. General Auditing Commission (GAC)
4. Internal Audit Agency (IAA)
5. Liberia Extractive Industries Transparency Initiative (LEITI)
6. Ministry of Mines and Energy (MME)
7. National Fisheries and Aquaculture (NaFAA)
8. Liberia Petroleum Regulatory Authority (LPRC)
9. Ministry of Agriculture (MoA)
10. Liberia Agriculture Commodity Regulatory Authority (LACRA)
11. Liberia Land Authority (LLA)

11.0 MONITORING AND EVALUATION MECHANISM

The National AML/CFT Strategy and Action Plan was developed under the auspices of the Minister of Finance and Development Planning. At the National Coordination level, it is expected that the National AML/CFT Coordinating Committee (NCC) once established will drive and supervise the overall implementation and monitoring mechanism of the strategy.

At the operational level, each responsible institution indicated in the Action Plan would take adequate steps to implement their respective action points and provide periodic Status of Implementation Reports (SIRs) using the attached monitoring and evaluation form with relevant supporting documents.

The periodic Status of Implementation Reports will be received and coordinated by the Financial Intelligence Unit on behalf of the National AML/CFT Coordinating Committee (NCC). The FIU as the central national agency would monitor the progress of implementation of the National AML/CFT Strategy and Action Plan and provide feedback to NCC and the responsible institutions/implementing agencies.

Feedback from the monitoring and evaluation mechanism process would play a key role in monitoring the progress of the implementation of the Strategy and Action Plan towards achieving the expected outcomes. This would also assist in the effective and efficient allocation of resources, identification of operational challenges and where necessary re-strategizing to achieve desired results.

12.0 CONCLUSION

The implementation of the National AML/CFT Strategy and Action Plan would be driven by an all-inclusive approach towards achieving expected outcomes. It is therefore important for all stakeholders identified or yet to be identified to take ownership of the strategy and put in place adequate mechanisms to play their role.

The Government of Liberia is committed to ensuring the implementation of this Strategy and Action Plan to mitigate and address all identified risks and vulnerabilities within the entire AML/CFT regime. Accordingly, adequate resources would be committed towards the implementation of the Strategy to ensure a sound and safe economy free from the menace of Money Laundering and Terrorist Financing.

Liberia would also continue to collaborate with the Financial Action Task Force (FATF), the Inter-Governmental Action Group against Money Laundering in West Africa (GIABA), Development Partners and Technical Assistance providers in promoting national and global economic stability and growth.

Appendix 1: The National AML/CFT&P Strategy and Action Plan (2022- 2025)

GOAL 1: STRENGTHEN THE AML/CFT LEGAL AND INSTITUTIONAL FRAMEWORK

ACTION POINT	RESPONSIBLE INSTITUTION(S)	INDICATOR	EXPECTED OUTCOME	TIMEFRAME
Objective 1: Passage of new legislations				
1.1 Passage of an AML Law to among others: <ul style="list-style-type: none"> prohibit the financing of proliferation of weapons of mass destruction. establish a National Coordinating Committee 	FIU MoJ National Legislature	AML Law enacted	Enhanced operations of the FIU	March, 2022
Passage of a Financial Intelligence Agency Act to among others: <ul style="list-style-type: none"> strengthen the operational autonomy and independence of the FIU facilitate membership into the Egmont group of FIUs. 	FIU MoJ National Legislature	Financial Intelligence Agency Act enacted.	Enhanced operational autonomy and independence of the FIU.	March, 2022
Enact a Regulation to enhance the implementation of the new AML Law and the FIA Act.	FIU MoJ LRC Executive	AML Regulation passed.	Efficient implementation of the AML Act.	December, 2022
1.4 Enact a Whistle Blowers Act to among others protect whistle blowers.	LACC MoJ NL	Whistle Blowers Act enacted.	Whistle blowers protected to encourage reporting of suspicions.	December, 2023
1.5 Enact a law on Unexplained Wealth to enhance the fight against corruption and other financial crimes.	LACC MoJ NL	Law on Unexplained Wealth enacted.	Fight against corruption enhanced.	December, 2025
1.5 Enact a legal framework to establish specialized courts to adjudicate financial crime cases including money laundering and terrorist financing.	MoJ NL Judiciary	Specialized courts to adjudicate financial crime cases established.	Improved adjudication of financial crime cases.	December, 2024

Objective 2: Amend existing legislation to be consistent with best practices				
Amend the Not-for-Profit Corporation Act of 1977 to address AML/CFT related issues.	MFDP MoJ	Not-for-Profit Corporation Act of 1977 amended.	NPO law consistent with international best practice.	June, 2023
Amend the Securities Market Act of 2016 to provide for AML/CFT Supervision.	CBL MoJ FIU	Securities Market Act, 2016 amended.	Enhanced AML/CFT supervision in the Securities sector.	December, 2023
2.3 Amend the LACC Act, 2000 to grant direct prosecutorial powers to the LACC.	LACC MoJ NL	LACC Act, 2000 amended to grant direct prosecutorial powers to the LCC.	Enhanced prosecution of financial crimes	December, 2022
Objective 3: Develop sector specific AML/CFT Guidelines and Directives				
3.1 Develop sector specific AML/CFT Guideline for the Financial Institutions (Banks, NBFIs, Insurance, Securities).	FIU CBL	Sector specific AML/CFT Guidelines developed.	Enhanced AML/CFT compliance within the financial institutions.	December, 2023
3.2 Develop sector specific AML/CFT Guideline for DNFBBPs.	FIU NLA	Sector specific AML/CFT Guidelines for DNFBBPs developed.	Enhanced AML/CFT compliance within the DNFBBP sector.	March, 2024
3.3 Develop sector specific AML/CFT Guideline for NPO/NGO.	FIU MFDP	Sector specific AML/CFT Guidelines for NPOs developed.	Enhanced AML/CFT compliance within the NPO sector.	March, 2024
3.4 Develop a guideline to facilitate the implementation of the regulation on cross border transportation of currency and bearer negotiable instruments.	LRA FIU	Guideline to facilitate implementation of cross border transportation of currency and bearer negotiable instruments developed.	Effective implementation of the regulation on cross border transportation of currency and bearer negotiable instruments.	September, 2022
3.5 Develop a guideline on the implementation of Targeted Financial Sanctions related to Proliferation Financing.	FIU NSA MoJ	Guideline on the implementation of Targeted Financial Sanctions related to Proliferation Financing developed.	Effective implementation of Targeted Financial Sanctions related to Proliferation Financing.	June, 2023

GOAL 2: ENHANCE THE RISK BASED SUPERVISION OF REPORTING ENTITIES

ACTION POINT	RESPONSIBLE INSTITUTION(S)	INDICATOR	EXPECTED OUTCOME	TIMEFRAME
Objective 1: Improve the risk-based supervision capacity of Regulatory and Supervisory Bodies				
1.1 Conduct capacity building workshops/trainings on application of risk-based supervision techniques for all Supervisory and Regulatory Bodies (SRBs).	FIU CBL NLA LNBA LICPA	Capacity building workshops on Risk Based Supervision organized for SRBs.	SRBs conduct effective risk-based supervision of REs.	Continuous
1.2 Conduct continuous training for SRBs on emerging ML/TF&P trends and schemes.	FIU CBL NLA LNBA LICPA	Training on current ML/TF&P trends organized.	Deepened understanding on emerging ML/TF schemes.	Continuous
Objective 2: Improve Risk Based Supervision of Reporting Entities				
2.1 Develop a risk-based supervision manual to facilitate the supervision of DNFBPs.	FIU NLA MME	Risk based supervision manual for DNFBPs developed	Enhanced risk-based supervision of DNFBPs.	March, 2025
2.2 Develop a risk-based supervision manual to facilitate the supervision of NGOs/NPOs.	FIU MFDP	Risk Based supervision manual for NGO/NPO sector developed.	Enhanced risk-based supervision of NGOs/NPOs.	June, 2024
2.3 Issue directives to Reporting Entities to appoint/designate Compliance Officers at managerial level to ensure compliance of their AML/CFT programmes.	FIU	Compliance Officers appointed/designated by OFIs.	Improved AML/CFT compliance among OFIs.	March, 2022
2.3 Regulatory and Supervisory Bodies (RSBs) to increase staffing to enhance their human resource capacity to conduct comprehensive inspection of Reporting Entities.	FIU CBL NLA	Human resource base of RSBs increased.	Enhanced human resource capacity of RSBs to effectively deliver on their mandate.	December, 2024
2.4 Increase onsite and offsite inspections among Banks, NBFIs/ OFIs and DNFBPs to enhance compliance.	FIU CBL NLA	Onsite and offsite inspections increased.	Improved AML/CFT compliance among Reporting Entities.	Continuous
2.5 Develop an administrative sanctions regime to enhance AML/ CFT compliance.	FIU CBL NLA	Administration Sanctions regime developed.	Improved compliance level among REs.	September, 2022

2.6 SRBs to apply proportionate, dissuasive and effective administrative sanctions/penalties to enforce compliance.	FIU CBL NLA	AML/CFT Administrative Sanctions applied.	Improved AML/CFT compliance among REs.	Continuous
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GOAL 3: IMPROVE THE EFFECTIVENESS OF ML/TF&P INVESTIGATION, PROSECUTION AND ASSET RECOVERY

ACTION POINT	RESPONSIBLE INSTITUTION(S)	INDICATOR	EXPECTED OUTCOME	TIMEFRAME
Objective 1: Provide adequate resources to the FIU to enhance its operational capabilities				
1.1 Increase budgetary allocation to the FIU to enhance their activities.	MFDP NL	Funding to the FIU increased.	Enhanced operationalization of the FIU.	Continuous
1.2 Build capacity of staff of FIU on AML/CFT including operational, tactical and strategic analysis.	FIU MFDP	Employee education training programmes developed and implemented.	Enhanced AML/CFT capacity of staff	Continuous
1.3 Procure the goAML software to enhance the operational efficiency of the FIU.	FIU MFDP	goAML software deployed.	Enhanced operational efficiency of the FIU.	December, 2022
1.4 Link the goAML system to the databases of competent authorities to enhance the analysis and dissemination of value added intelligence to Law Enforcement Agencies.	FIU MFDP NEC NIR MOFA LEITI MOT LBR LIS LACC LTA LRA MoH LDEA LNP Judiciary	goAML linked to the database of competent authorities.	Value added intelligence disseminated.	December, 2025
1.5 Register all Reporting Entities (REs) on the goAML to facilitate the electronic reporting of STRs, CTRs, etc and improve feedback mechanism.	FIU REs	All REs registered on goAML portal.	Enhanced reporting of STRs, CTRs, etc.	December, 2025

1.6 Register Competent Authorities on the goAML to enhance timely dissemination of intelligence, response to request for information and improve feedback mechanism.	FIU Competent Authorities	All Competent Authorities registered goAML portal.	Timely dissemination of value-added intelligence.	December, 2025
Objective 2: Improve the Investigation of ML/TF & P cases				
2.1 Provide adequate financial resources and logistics to LEAs to enhance their operational capabilities.	MOFDP NL	Financial resources and logistics to LEAs improved.	Enhanced operational efficiency of LEAs.	Continuous
2.2 Integrate AML/CFT capacity building programmes in the training curriculum of Law Enforcement Agencies.	FIU MoJ LEAs	AML/CFT capacity building programmes integrated into training curriculum of LEAs.	Deepened understanding of AML/CFT among LEAs.	June, 2023
2.3 Conduct a comprehensive capacity building workshop for LEAs on financial crime investigations.	FIU LEAs	Capacity building programmes on financial crime investigations conducted.	Enhanced capacity of LEAs on financial crime investigations.	Continuous
2.4 Roll out an electronic case management system/software to enhance the investigation and prosecution value chain.	MoJ LEAs	Electronic case management system/software deployed.	Improved case management system.	December, 2025
2.5 Develop a uniform MoU on the formation of Joint Investigative Task Force/Teams to facilitate investigation of financial crimes.	LEAs FIU MoJ Competent Authorities	MoU on the formation of Joint Investigative Task Force/Teams signed.	Enhanced investigation of financial crimes.	September, 2024
2.6 Review investigative/ operational manuals of LEAs to give priority to the investigation and prosecution of prevalent predicate offences including corruption and bribery, illicit trafficking in narcotic drugs and psychotropic substances, tax evasion, counterfeiting of currency, trafficking in human beings and migrant smuggling, etc.	LEAs FIU MoJ	Investigative/ operational manuals of LEAs reviewed.	Prevalent predicate offences investigated and prosecuted.	June, 2024
2.7 Build the capacity of LEAs to detect/identify Terrorism Financing (TF) and TF related activities.	FIU LEAs	LEAs trained on the identification of TF and TF related activities.	Enhanced capacity of LEAs to detect TF and TF related activities.	Continuous

2.8 Revamp the financial crime working group to enhance the investigation of ML/TF cases.	LEAs FIU MoJ	Financial crime working group revived.	Enhanced the investigation of ML/TF cases	September, 2022
2.9 Establish specialized crime units (cybercrime, financial investigation, commercial crime, etc) within LEAs.	LEAs MoJ	Specialised crime units established within LEAs.	Enhanced the investigation of ML/TF cases	June, 2024
2.10 Build the capacity of border control officers on the implementation of the foreign currency declaration regime.	LRA LIS MoJ FIU	Border control officers trained.	Effective implementation of the foreign currency declaration regime.	Continuous
Objective 3: Improve the Prosecution of ML/TF & P cases				
3.1 Adequately resource the Office of the Solicitor General to enhance their operational efficiency.	MFDP	Funding to the Office of the Solicitor General increased	Enhanced operational efficiency of the Office of the Solicitor General.	Continuous
3.2 Build the capacity of Prosecutors to enhance their skills in the prosecution of financial crimes especially ML/TF&PF cases.	MoJ FIU	Workshops on financial crimes organized for Prosecutors.	Improved prosecution of financial crimes.	Continuous
3.3 Build the capacity of the Judiciary on financial crimes especially on the concept of ML/TF to enhance their skills in adjudicating such cases.	Judiciary FIU	Workshops on financial crimes organized for the Judiciary.	Improved adjudication of financial crimes.	Continuous
3.4 Integrate AML/CFT capacity building programme in the training curriculum of the Judiciary.	Judiciary FIU	AML/CFT capacity building programme integrated.	Deepened understanding of AML/CFT among the Judiciary.	June, 2023
3.5 Designate specialized courts to adjudicate financial crime cases including money laundering and terrorist financing.	MoJ NL Judiciary	Specialized courts to adjudicate financial crime cases designated/ established.	Timely adjudication of ML/TF cases.	December, 2023

Objective 4: Institute an Asset Recovery/Forfeiture mechanism				
4.1 Implement the legal and institutional framework for the establishment of an Asset Management Office within the LACC.	LACC MoJ	Asset Management Office established and functioning.	Enhanced asset recovery and management regime.	December, 2023
4.2 Develop a comprehensive standardized policies and procedures for the identification, tracing, seizure and confiscation of proceeds and instrumentalities of crime.	LEAs MoJ FIU	Comprehensive standardized policies and procedures on Asset Forfeiture developed.	Improved confiscation and recovery of proceeds and instrumentalities of crime.	June, 2024
4.3 Develop an SoP to facilitate the management of seized and confiscated assets.	LEAs MoJ	SoP on the management of seized and confiscated assets developed.	Seized and confiscated assets effectively managed.	June, 2024
4.4 Build the capacity of LEAs in asset recovery and management	LEAs FIU MoJ	Workshops on asset recovery and management organized.	Deepened understanding on asset recovery among LEAs.	Continuous

GOAL 4: STRENGTHEN DOMESTIC AND INTERNATIONAL COOPERATION

ACTION POINT	RESPONSIBLE INSTITUTION(S)	INDICATOR	EXPECTED OUTCOME	TIMEFRAME
Objective 1: Promote the exchange of intelligence to support investigation of ML/TF & P cases				
1.1 Ensure the FIU gain admission into the Egmont Group of FIUs to enhance international cooperation and information exchange.	FIU MFD	FIU admitted into the Egmont Group	Enhanced collaboration and information exchange.	December, 2023
1.2 Establish an inter-agency network of competent authorities to facilitate the exchange of information.	FIU LEAs Competent Authorities	Inter-agency network of competent authorities established.	Enhanced collaboration and information exchange.	September, 2023
1.3 Enter into MoUs with foreign counterparts (FIUs, RSBs, LEAs, etc) to facilitate the exchange of information and intelligence.	FIU LEAs SRBs	MoUs with foreign counterparts executed	Enhanced collaboration and information exchange.	Continuous

1.3 Enter into MoUs with domestic agencies to facilitate the exchange of information and intelligence.	FIU LEAs SRBs	MoUs with domestic agencies executed.	Enhanced collaboration and information exchange.	Continuous
Objective 2: Strengthen feedback mechanism to enhance information sharing				
2.1 Design a feedback form to periodically track progress on intelligence reports disseminated to LEAs.	FIU LEAs	Feedback Form to track progress of IRs designed.	Enhanced feedback mechanism.	June, 2022
2.2 Establish a desk within the Office of the Attorney General to coordinate all Mutual Legal Assistance processes/requests.	MoJ MOFA FIU	A desk established to coordinate MLA requests.	Enhanced information exchange.	September, 2022
2.3 Institute a Regulators Forum and Chief Compliance Officers Forum to facilitate the sharing of information and feedback mechanism.	FIU CBL NLA REs	Regulators Forum and Chief Compliance Officers Forum established.	Enhanced information sharing and feedback mechanism.	March, 2022
2.4 Develop a mechanism for all Competent Authorities including LEAs and RSBs to collect and maintain accurate ML/TF&P related statistics.	FIU LEAs SRBs Competent Authorities	Data collection forms designed.	Comprehensive ML/TF&P related statistics maintained.	September, 2022
2.5 Develop and maintain a comprehensive national ML/TF&P database accessible to all competent authorities.	FIU LEAs SRBs Competent Authorities	National ML/TF&P database developed and accessible to all Competent Authorities.	Comprehensive ML/TF&P related statistics maintained.	December, 2024

GOAL 5: STRENGTHEN THE CAPACITY AND DEEPEN AWARENESS ON AML/CFT AMONG STAKEHOLDERS

ACTION POINT	RESPONSIBLE INSTITUTION(S)	INDICATOR	EXPECTED OUTCOME	TIMEFRAME
Objective 1: Deepen understanding of ML/TF risks among competent authorities and the general public				
1.1 Periodically review the National Risk Assessment Report to be in line with current trends.	FIU LEAs Res SRBs Competent Authorities	National Risk Assessment Report reviewed.	Deepened understanding of ML/TF&P risk.	December, 2024
1.2 Conduct a comprehensive assessment of the ML/TF risks associated with all types of Legal Persons and Arrangements.	FIU LBR LEAs LNBA Competent Authorities	ML/TF risks assessment of Legal Persons and Arrangements conducted.	Deepened understanding of ML/TF risks associated with legal persons and arrangements.	September, 2025
1.3 Identify the organizations that fall under the FATF definition of NPOs and conduct a comprehensive assessment of the terrorism financing risks associated with those NPOs.	FIU MFDP LEAs Competent Authorities	ML/TF risks assessment of NPOs conducted.	Deepened understanding of ML/TF risks associated with NPOs.	September, 2024
1.4 Conduct a comprehensive assessment of the ML/TF risks associated with Virtual Assets and Virtual Asset Service Providers.	FIU CBL NLA LEAs RSBs Competent Authorities	ML/TF risks assessment of Vas and VASPs conducted.	Deepened understanding of ML/TF risks associated with VAs and VASPs.	December, 2025
1.5 Disseminate the findings of the various risk assessment report to enhance the understanding of stakeholders and implement measures to mitigate identified risks.	FIU CBL NLA LEAs RSBs Competent Authorities	Findings of the risk assessment reports disseminated.	Deepened understanding of ML/TF&P risk.	Continuous
1.6 Undertake typology studies on ML/TF&P schemes prevalent in Liberia and disseminate the findings to stakeholders to keep them updated.	FIU LEAs RSBs Competent Authorities	ML/TF&P typology studies conducted.	Deepened understanding of ML/TF&P schemes.	Continuous

Objective 2: Enhance AML/CFT awareness among stakeholders				
2.1 Issue public notices, flyers and other educational materials to enhance AML/CFT awareness among the general public.	FIU	Public notices, flyers and other educational materials issued.	Enhanced AML/CFT awareness among the public.	Continuous
2.2 Organise AML/CFT awareness/sensitization programmes among the general public.	FIU CBL NLA	AML/CFT awareness/sensitization programmes organised.	Enhanced AML/CFT awareness among the general public.	Continuous
2.3 Sensitize the Private Sector, Civil Society Organisations and the Media to deepen their understanding of the AML/CFT and the AML/CFT regime of the country.	FIU CSOs PUL Media	AML/CFT awareness creation workshops organized.	Deepened understanding of AML/CFT among stakeholders.	Continuous
Objective 3: Facilitate the identification and reporting of ML/TF&P related STRs				
3.1 Develop ML typologies/red flags and sensitize Reporting Entities to enhance their identification and reporting of STRs.	FIU	ML typologies/red flags developed.	Enhanced capacity of REs to identify and report ML related STRs.	Continuous
3.2 Develop TF&PF related typologies/red flags and sensitize Reporting Entities to enhance their identification and reporting of TF&P related STRs.	FIU	TF &P typologies/red flags developed.	Enhanced capacity of REs to identify and report TF&P related STRs.	Continuous

GOAL 6: ENHANCE THE KYC/CDD SYSTEM AND FACILITATE THE PROMOTION OF FINANCIAL INCLUSION

ACTION POINT	RESPONSIBLE INSTITUTION(S)	INDICATOR	EXPECTED OUTCOME	TIMEFRAME
Objective 1: Put in place adequate measures to facilitate KYC/CDD compliance				
1.1 Enhance the implementation of the National Identification system to improve KYC/CDD compliance.	NIR CBL LRA	National Identification system implemented.	Improved KYC/CDD compliance.	December, 2024
1.2 Implement measures to improve the address system in the country to facilitate KYC/CDD compliance.	MOPT CBL	National Address system implemented	Improved KYC/CDD compliance.	December, 2025
1.3 Link the National Identification System to all other existing Identification systems.	NIR NEC NASSCORP MOT LBR LRA LIS MOL	National identification system linked with all other existing identification systems.	Improved KYC/CDD compliance.	December, 2025
1.4 Put in place adequate measures to facilitate the timely access of beneficial ownership information by Reporting Entities, Law Enforcement Agencies and other competent authorities.	LBR FIU LEAs Competent Authorities LEITI	Electronic access to BO information developed.	Enhanced timely access of beneficial Ownership information.	December, 2024
Objective 2: Put in place measures to promote Financial Inclusion				
2.1 Promote the use of electronic payment systems.	MFDP CBL	Electronic payment systems developed.	Deepened financial inclusion among the public.	December, 2024
2.2 Promote the development of diverse low-cost products and services to enhance financial inclusion.	MFDP CBL	Diverse low-cost products and services developed.	Improved access to financial products.	Continuous

