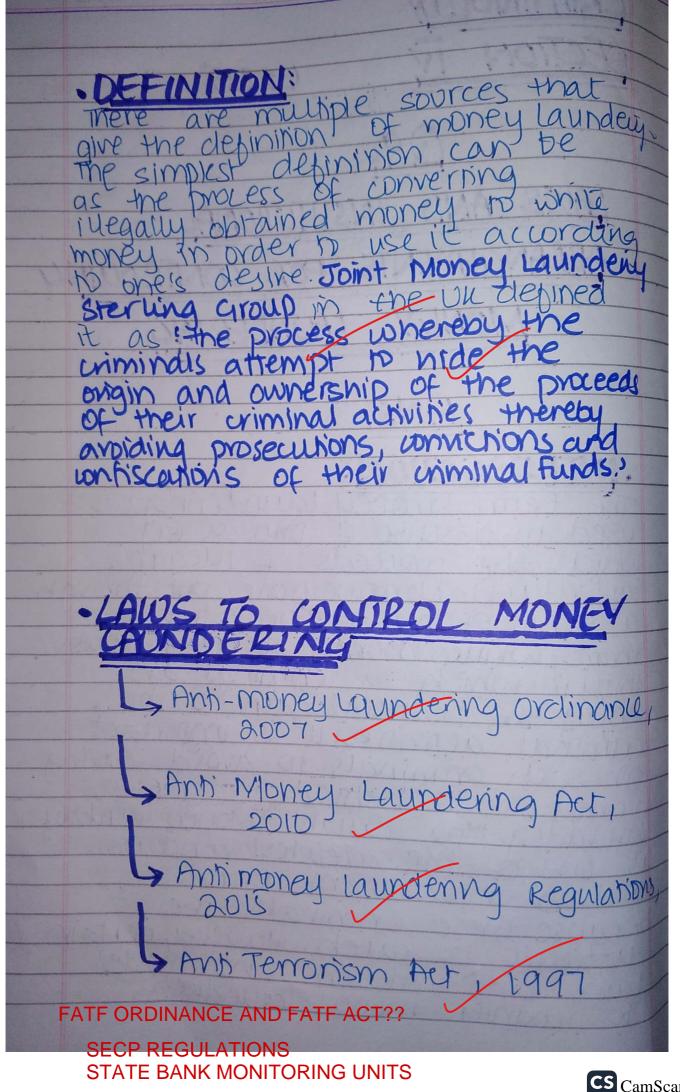
Fahima Irshad CRIMINIDLON CTION AWS AND INSTITUTIONAL ARLANGEMENTS FOR CONTROLLING MONEY LAUNDERING However, certain



**CS** CamScanner

CO ANTI-MONEY LAUNDERING

Amilo came in force on

October 4, 2007. It was an ordinance
used to prevent money laundering
and forfietive of property derived
from or involved in money
laundering. It was one of the
first acts introduced by Paleistan
to counter money laundering.
However, it lost its authority in
2009. Then came Amia, 2010.

(ii) ANTI MONEY LAUNDERING ACT,

AMIA 2010, provides legal framework to prevent, investigate and punish money laundrers. It came to form in accordance with international standards. Banks and Financiaus institutions are required to file suspicious Transactions Report (STRS). FIA, NAB, ANF, customs intellegence and I've intellegence are made the investigating agencies. A Financial Monitoring unit (FMV) has also been established. for implementing AMLA 2010 The leadership role has been given to National Executive committee.



11-MONEY LAUNDERING AMLR 12015 was notified by FMU prescribed the mechanism ezing of property. It em DG FMU 10 require non-financial businesses 10 file STRS. It also provides templates, forms and red lags to exchange companies, (IN ANTI-TERRORISM ACT, 1997: to combat terrorism. It contains criminalizing terronst empowers preezing vancing. The maximum punishment according to this act is imprisonment and fine. This provides with all necessary that is required to crimin terrorist financing through

The institutional ARRANGEMENTS:
money laundering in Palcistan include: > National Executive committee (1) NATIONAL EXECUTIVE COMMINEE: section & of Annimoney Laurdening Act, 2010 empowers Fq 10 constitute NEC. It is chained by Minister of Finance and includes Six designated members (1) Minister for Foreign Affairs (2) Minister for Law and Justice 3) Minister for Interior (4) governer SBP (5) chairman SECP 16) Director General FMU It is obligatory that atteast two meetings are need annually ATA NEC also completed the National RISK Assessment in collaboration with world Bank.



(ii) FINANCIAL MONITORING FAIT recommends a fully autonomous FMU. The Pakistan FMO was established in 2007 and given full autonomy in 2015. It comprises of different Functional Division's. It has various functions such as: 11) Receive STRS and CTRS and subsequent mansmissions to LEAS.

(2) Create and maintain database

of STRs, CIRS and other necessary information , 3, Represent Pakistam out all international and regional organizations
(4) submit reports containing
analysis of SIRs and CIRS D the act & NEC (iii) LAW ENFORCEMENT AGENCIES: These agencies have separate functions and domains. These include: c) Financial crimes:
These include FLA NAB custom intellegence IR intellegence Manonal Make the (2) Terronism. For terronsm LEAS include Police, CTD and NACIA



