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GUIDANCE IN PREPARING FOR THE NATIONAL ML/TF RISK ASSESSMENT

The Coordinator

The World Bank recommends that, as the first step in the Money National Risk Assessment (NRA), the country appoints a Coordinator (or project leader). The Coordinator may be a senior official from the Financial Intelligence Unit (FIU), the Anti-Money Laundering / Counter-Financing of Terrorism (AML/CFT) national coordination committee, or another government body tasked with AML/CFT.

Depending on the resources available, this may be a full-time or a part-time appointment. Having a full-time dedicated project leader has proved to be very effective in ensuring that the work is completed within the targeted timeframe. If the appointment is part-time, the NRA Coordinator will be expected to lead the NRA work alongside his/her other routine responsibilities.

Countries are also encouraged to assign at least one expert to assist the NRA Coordinator, especially in technical aspects and follow-up work. This individual can support the Coordinator by keeping in touch with all the various teams, and by collecting, combining, reviewing, and streamlining their reports. The assistant will also be the main person responsible for drafting of the National Risk Assessment report. Accordingly, he or she should have solid report writing skills and experience.

The Working Group

Countries should establish a Working Group (WG), led by the NRA Coordinator. The WG should include all relevant AML/CFT stakeholders (with at least one or two representatives each). Institutions relevant to the WG include the following:

- Financial Intelligence Unit,
- Relevant financial supervisory authorities (banking sector, securities sector, insurance sector, and other financial institutions),
- Supervisory bodies for Designated Non-Financial Businesses and Professionals (DNFBPs),
- Customs Authority,
- Tax Authority,
- National Intelligence Agency,
- Relevant law enforcement agencies (from units specializing in combating ML/TF and financial crime, as well as predicate offenses to ML),
- Agencies for fighting economic and corruption crime (if any),
- Agencies for fighting drug trafficking (if any),
- Public Prosecutor's Office/Attorney General's Office,
- Supreme Audit Agency
- Ministry of Justice (as necessary),
- Ministry of Finance (as necessary),
- Central banks (units specializing in national accounts),
- Ministry of Trade/Commerce (as necessary),
- Statistical agencies,
- Academics (specializing in financial crime, criminal economy, informal economy, etc.),
- Other relevant competent authorities.

Given the largely analytical work involved in this exercise, it is recommended that all WG members are experienced technical specialists.

For the successful establishment and coordination of the WG, the following points are essential.

- The WG needs to be established in a timely manner – at least two months before the initial workshop takes place.
- The WG members and the management of their agencies/institutions should be informed about the long-term nature of the WG (until the end of the NRA) and the importance of the project. WG members should be authorized to share their data/information as input to the NRA.
- The WG needs to be divided into teams. Each team will handle a separate module of the NRA Tool. A team leader and a note-taker should be appointed for each team.
- Selecting the right team leaders is essential for the success of the overall NRA process. Team leaders should be from government agencies and should have the experience and seniority to lead group discussions and work.
- The team leaders are expected to lead the group work, not only during the workshops, but also during the entire NRA process. They should therefore be ready to work closely with the NRA Coordinator for the duration of the entire assessment.
- A list of the WG members with team breakdowns and contact information needs to be prepared and distributed to all members.
- The NRA documents (particularly this document) need to be sent to all WG members well in advance of the workshop, so that they can familiarize themselves with the documents and collect any required data/information prior to the workshop.

Please refer to **Table 1** for further guidance on the composition of teams. Please note that, as a policy, the NRA Tool modules will only be shared with the country after the WG and the teams have been established, and the WG list has been sent to the World Bank team.

Table 2 explains the WG's tasks at various stages of the NRA process. All WG members should familiarize themselves with this table from the beginning of the NRA, namely the:

- NRA Coordinator,
- NRA team leaders, and
- NRA team members.

Private sector involvement

It is strongly recommended that the private sector (representatives of reporting institutions) should be involved in the NRA. This is because the sector can provide useful and practical insights from outside the public sector. This involvement is also important in raising awareness, since private sector institutions are among the primary audience of the National Risk Assessment. In many countries, this involvement in itself has helped to enhance the public/private sector dialogue and cooperation in the area of AML/CFT.

While private sector involvement is essential, the extent and nature of this involvement is at the discretion of the country authorities. This is because, for example, some authorities may have concerns about discussing sensitive information in the presence of private sector representatives. Each country should decide how effective group work can best be facilitated within their country context. It should be noted, however, that the Threat Assessment team and the National Vulnerability Assessment team will consist only of government agencies. Private sector representatives will participate only in sector teams.

The country may consider one of the following options for private sector involvement:

- Private sector representatives are permanent members of the WG (advised),
- Private sector representatives only take part in the initial workshop, then participates in follow-up activities through some focus group meetings,
- Views and inputs from private sector representatives are gathered through focus group meetings, without the private sector representatives having any direct involvement in the NRA workshops.

Private sector representatives may be chosen from relevant sector/professional organizations, or from reporting institutions (especially key players in the market).

Information and data collection before the initial workshop

In order to be able to start the actual risk assessment during the workshop, the WG needs to collect data/information prior to the initial workshop. Failure to communicate and coordinate prior data collection will limit the benefit of the workshop, and delay the completion of the NRA. Please refer to **Table 3** for pre-workshop data/information collection requirements.

Before the workshop, the WG members are encouraged to prepare themselves as thoroughly as possible for the brainstorming exercise and open discussion session that will be held on the first day of the workshop. They are encouraged to do this by thinking about the guidance questions provided in **Table 4**.

All the WG members should identify the parts in the Annex tables that are relevant to their teams, and should focus on these specific aspects in their preparation. In addition to team specific aspects, the participants should also pay attention to the parts that address the whole WG.

The WG members should be also familiar with the FATF's 40 Recommendations and their country's most recent Mutual Evaluation Report.

The teams, the suggested participants and the most relevant modules to be assigned to them are shown in Table 1. The Working Group tasking chart is show in Table 2.

TABLE 1 - COMPOSITION OF TEAMS AND THE ALLOCATION OF MODULES

TEAMS	SUGGESTED PARTICIPANTS	RELEVANT MODULES
THREAT ASSESSMENT TEAM	• Prosecutor's Office (1) • FIU (1) • Police (organized crimes, drug trafficking, arms smuggling, and other important crimes in the jurisdiction) (1-2) • Anti-corruption agency (1) • Anti-drug agency (1) • Ministry of Justice (1) • Customs Authority (1) • Tax Authority (1) • National Intelligence Agency (1) • Supreme Audit Agency (1) • Academia (1)	MODULE 1.A, B,C ML THREAT MODULE 8 TF THREAT Tabs
NATIONAL VULNERABILITY TEAM	• Prosecutor's Office (1) • FIU (1) • Police (organized crimes, drug trafficking, arms smuggling, and other important crimes in the jurisdiction) (1-2) • Anti-corruption agency (1) • Ministry of Justice (1) • Customs Authority (1) • Tax Authority (1) • National Intelligence Agency (1) • Supreme Audit Agency (1) • Academia (1)	MODULE 2 ML NATIONAL VULNERABILITY MODULE 8 TF NATIONAL VULNERABILITY Tab
BANKING SECTOR TEAM	• FIU (1) • Banking supervisory agency (2-3) • Bankers association* • Other private sector representatives* • Academia (1)	MODULE 3 BANKING SECTOR VULNERABILITY
SECURITIES SECTOR TEAM	• FIU (1) • Securities sector supervisory agency/unit (2) • Stock exchange (1) • Sector representatives*	MODULE 4 SECURITIES SECTOR VULNERABILITY
INSURANCE SECTOR TEAM	• FIU (1) • Insurance supervisory agency/unit (2) • Sector representatives*	MODULE 5 INSURANCE SECTOR VULNERABILITY
OTHER FINANCIAL INSTITUTIONS TEAM	• FIU (1) • Supervisory agency for other financial institutions (exchange offices, money transfer services, etc.) (2-3) • Tax Authority (1) • Sector representatives*	MODULE 6 OTHER FINANCIAL INSTITUTIONS VULNERABILITY
DNFBP TEAM	• FIU (1) • Tax Authority (1) • Supervisory /self-regulatory bodies for DNFBPs (4-5) • Sector representatives (law societies, casinos, real estate agencies, accountants, etc.)* • Chamber of Commerce* • Academia (1)	MODULE 7 DNFBP'S VULNERABILITY
(The section below applies only to countries that have, or intend to have, any financial inclusion products.)		
FINANCIAL INCLUSION PRODUCT RISK ASSESSMENT GROUP	• Banking supervision (1-2) • FIU (1-2) • Academia (specializing in financial inclusion, if any) • Regulators of other sectors that offer financial inclusion products/services	MODULE 9 FINANCIAL INCLUSION PRODUCT RISK ASSESSMENT MODULE

*The participation these are at discretion of the county authorities.

TABLE 2 – WORKING GROUP TASKING CHART

COUNTRY NRA WORKING GROUP			WORLD BANK TEAM
Coordinator	**Team leaders**	**Team members**	
Initiate NRA			
▪ Send official NRA request to WB ▪ Stay in touch with WB team ▪ Identify draft timeframe ▪ Identify NRA team leaders ▪ Identify funding for local costs ▪ Identify who will draft the NRA report			▪ Send official response to the request ▪ Identify video conference (VC) and first workshop (WS 1) dates ▪ Provide detailed timeline ▪ Provide instructions for NRA preparations *(this document)*
Video conference *(2 months before WS 1)*			
▪ Coordinate VC with WB team ▪ Ensure the participation of team leaders	▪ Participate in VC ▪ Commit to all responsibilities ▪ Obtain approval from your supervisor ▪ Confirm team members		▪ Explain WS 1 objectives ▪ Discuss and advise on process and logistics, and agenda for WS 1 ▪ Feedback on NRA team compositions ▪ Provide brief introduction to NRA Tool and process
Workshop 1 preparation *(should start 2 months before the workshop date)*			
▪ Confirm location, facilities, and logistics *(Please refer to Guidance on Logistics)* ▪ Distribute agenda and NRA materials to NRA team leaders (and members) ▪ Print/Xerox WS materials for participants ▪ Distribute confirmed list of NRA teams ▪ Commence data and information collection *(please refer to Table 3)*	▪ Ensure distribution of NRA Materials to team members ▪ Initiate pre-WS team meeting ▪ Appoint team *rapporteur* (note-taker) ▪ Commence data and information collection	▪ Commence data and information collection ▪ Participate in team meetings ▪ Review WS materials	▪ Email all NRA materials to Country Coordinator ▪ Advise Coordinator and teams as needed
Workshop 1 *(3 days)*			
▪ Distribute hard copy WS 1 materials ▪ Support all logistics ▪ Actively participate in all sessions ▪ Collect team presentations and roadmaps ▪ Discuss and adopt general timetable, clearly communicate it to all WG members	▪ Understand the NRA Tool and assessment methodology ▪ Follow the instructions in the guidance manuals: start the assessment by using the available data and information ▪ Identify the additional information and data needed ▪ Run the Excel templates by entering your initial ratings ▪ Identify initial findings ▪ Propose timetable to collect data and to complete assessment ▪ Divide tasks among the team members (e.g., template pages, data collection, drafting, etc.) ▪ Make group presentations		▪ Deliver WS 1 ▪ Support and advise teams on discussions and templates
Completing the assessment and drafting of the NRA report *(4-6 months following WS 1)*			
▪ Ensure teams complete the assessment and provide draft reports on time ▪ Harmonize team reports into an overall NRA draft report ▪ Where necessary, get in touch with the teams about improving the report ▪ Submit draft NRA report to WB team for review and comment ▪ Coordinate revision and finalize NRA report ▪ Commence the drafting of the action plans based on the assessment findings	▪ Ensure team members meet deadlines ▪ Hold team meeting to discuss issues ▪ Compile drafts into draft team report ▪ Submit to Coordinator ▪ Revise and finalize relevant NRA report sections	▪ Collect information/data ▪ Draft report sections ▪ Revise and finalize relevant NRA report sections	▪ Advise teams as needed during data collection and drafting process ▪ Review the NRA report and the working papers and provide comments
Workshop 2 preparation *(should start 2 months before the workshop date)*			
▪ Send revised NRA to WB ▪ Coordinate WS 2 logistics, facilities, invitations, equipment, meals, materials, etc. ▪ Consider NRA report dissemination strategy ▪ Identify who makes NRA presentation to policy level officials (on day 3)	▪ Draft your action plans ▪ Provide these to the Coordinator on time		▪ Provide Coordinator with all instructions and materials for WS 2
Workshop 2 *(3 days)*			
▪ Distribute hard copy WS materials ▪ Support all logistics ▪ Collect final presentations and action plans ▪ Adopt implementation plan based on action plans, with clear tasks, assignments, and deadlines	▪ Participate in WS 2		▪ Deliver WS 2

TABLE 3 – DATA AND INFORMATION COLLECTION CHECKLIST

SUBJECT	DATA AND INFORMATION TO BE COLLECTED
THREAT ANALYSIS	☐ Identify the sources of the proceeds of crime/most common predicate offense *(e.g., various forms of tax evasion, bribery, embezzlement, fraud, environmental crimes, etc.)* ☐ Number of cases investigated/prosecuted/convicted (ML cases) ☐ Number of cases investigated/prosecuted/convicted (for all the crimes that constitute a predicate offense for ML) ☐ Amounts of the proceeds of crime identified in ML/TF cases, and the amounts seized, frozen, and confiscated *(breakdown according to underlying offense and what channels were used, e.g., banks, informal, securities, real estate, casinos, lawyers, etc.)* ☐ Proceeds of crime seized, frozen, and confiscated, based on other laws/provisions *(e.g., related to drug trafficking, corruption, customs, etc.)* ☐ Number of STRs referred to LEAs on predicate offenses ☐ Detailed information on each ML/TF case, such as origin country, destination country, services/products involved, sectors and institutions involved, ML/TF methods, detected amount of illicit proceeds, average transaction size, number of the people involved, etc. (This needs to be done for the convicted and prosecuted ML/TF cases; if possible, this can be extended to investigated cases as well) ☐ Information on ML/TF typologies within the country: what are the general patterns and trends? ☐ Breakdown of financial inflows to the country *(according to the origin country, e.g., major trading partners of [name of country], IMF or WB information, etc.)* ☐ Statistics on the mutual legal assistance requests *(with regard to ML, TF, and other financial crime: statistics of both incoming requests and outgoing requests)* ☐ Information on the Central Authority (CA) on MLAR in [name of country]. Information on the quality of the working relationship between CA and investigative agencies/LEA? Rating on the level of inter-agency cooperation ☐ Monthly and annual customs statistics on the visitors to the country, with the breakdown of nationalities, purpose, months, etc. *(from the immigration department, customs department, airport authorities, Ministry of Tourism, Tourism Board, and so on)* ☐ Customs statistics on both in and out cash carrying, or cash smuggling ☐ Data/statistics on entry of cash into the financial system; cross-border flows of cash; transfers within and from the financial system
NATIONAL COMBATING ABILITY ANALYSIS	☐ Detailed statistics on STRs reported to FIU, and disseminated by FIU to law enforcement ☐ Information on quality of STRs and STR reporting system ☐ Perception indices and surveys on the level of corruption/integrity of the law enforcement/prosecution/judicial system, and within the country in general *(e.g., corruption surveys by [name of country] anti-corruption agencies, NGOs, Transparency International, academics, etc.)* ☐ Statistics on integrity breaches by ML investigators/law enforcement/prosecutors/judges *(e.g., Judicial Service Commission, tribunals, law society, police commission, etc.)* ☐ Number of staff involved in ML investigations/prosecutions, and the adequacy of the resources allocated to them *(e.g., from the police, Attorney General/Public Prosecutor's Office, etc.)* ☐ Information on the capacity of the ML/TF investigators, prosecutors, judges, and the AML/CFT training they received *(e.g., from the police, Attorney General/Public Prosecutor's Office, Registrar*

SUBJECT	DATA AND INFORMATION TO BE COLLECTED
	of the Judiciary, Ministry of Home Affairs, etc.) ☐ Information on inter-agency capacity building workshops on ML/TF, and the level of cooperation/networking that led to results *(i.e., increase in prosecution rate)* ☐ Statistics on criminal penalties given in ML convictions *(e.g., from the Registrar of the Judiciary, Attorney General/Public Prosecutor's Office, Ministry of Justice, School of Law, etc.)* ☐ Information on the national identification system and the availability of independent, reliable sources to determine transaction patterns of clients *(e.g., immigration department, National Registration Office, etc.)*
SPECIFIC SECTORS	☐ Guidance notes/recommendations on the prevention of ML in the specific sectors (banking, securities, DNFBPs, insurance, and FIs) to oversee the issue of guidelines to facilitate the implementation of laws, rules, regulations, and directives of the Central Bank of [name of country]? ☐ Information on the size, depth, and characteristics of the sector. Importance/share of the sector in the country's economy (GDP). Comparison of the size of the sector with countries in the region, peer countries, advanced economies, etc. *(Central Bank of [name of country], Ministry of Finance, and Chamber of Commerce, etc.)* ☐ Information on AML monitoring system, and data collection systems in banking/securities/ insurance/and other sectors *(Central Bank, bankers, insurance and securities associations, academics, sample of individual institutions, etc.)* ☐ Information on AML software used by LEA, FIU (i2, goAML, etc.). Do reporting entities provide all information the FIU online? Rate the quality of information provided. Does such information assist in the detection of suspicious transactions and the creation of an effective "audit trail" in the event of an investigation? ☐ Staff knowledge in banks, insurance companies, etc. (statistics on AML training given to staff, statistics on training by authorities to banks, insurance companies, etc.) *(Central Bank, bank, insurance, securities associations, etc.)* ☐ Staff integrity in sectors (statistics on integrity breaches, findings of on-site/off-site examinations) (*Central Bank, Insurance Regulator, Securities Regulator, etc.)* ☐ Information on AML/CFT supervision (framework for on-site/off-site supervision, adequacy of the supervision, supervision procedures, statistics on the number of staff taking part in on-site/off-site examinations, number of institutions examined, statistics and information on main findings of on-site/off-site examinations, statistics on corrective actions taken in case of breaches, etc.) *(Central Bank, Insurance Regulator, Securities Regulator, etc.*) ☐ Has the Central Bank, as part of its supervisory process, carried out an assessment of the adequacy of the procedures (i.e., internal controls, policies, and procedures) that have been adopted to counter ML, as well as an assessment to the degree of compliance with such procedures?
PRODUCT ANALYSIS	**For the banking, securities, and insurance sectors (information to be provided by individual institutions):** ☐ Prepare a list of all the products/services offered by the banking, securities, and insurance sectors ☐ For the securities and insurance sectors, in addition to product/service breakdown, identify the categories/types of service providers ☐ Data on the total assets/liabilities/total turnover/total premium income associated with different products/services ☐ Data on the total volume and average transaction size for each product/service/channel. The amount of associated assets, liabilities, or turnover can serve as an indicator of the volume. Average transaction size does not need to be precise and can be estimated based on

SUBJECT	DATA AND INFORMATION TO BE COLLECTED
	sampling/interviews with the sector ☐ Statistics for each of the products on PEPs and other high-risk customers, international transactions, transactions with offshore centers/tax havens, high-risk regions, etc. ☐ Information on the client risk profiling and monitoring systems of financial institutions **<u>Other Financial Institutions/DNFBPs (casinos, real estate, lawyers, dealers in precious metals and other stones, remittance agents, accountants, etc.):</u>** ☐ Prepare a list of other regulated and unregulated FIs/DNFPBs within the country (the types/categories of institutions/market players, not a list of institutions) ☐ Data on the number of reporting entities/persons, their asset size/volume/turnover (for each type of FIs and DNFBPs) *<u>(check with Gambling Board and self-regulatory organizations such as law societies, accountants associations, real estate associations, etc.)</u>* ☐ Quantitative/qualitative information on the share/impact of each Other FI/DNFBP category on the country's economy ☐ Statistics/data on the availability of cash intensive products, the frequency or % of international transactions, and % of customers who pose higher risk for each type of Other FIs and DNFBPs ☐ Data on the number of ML cases and STRs, the statistics on on-site/off-site inspections, and the AML regulations/supervision/monitoring systems for each type of Other FI and DNFBP ☐ Are there any specific templates available? ☐ Any reports/information available on ML links between banks/FIs and/or currency exchange houses, brokerages, gold dealers, real estate dealers, insurance companies, trading companies, and others selling high-value commodities and luxury goods?
(The section below only applies to the countries that have, or intend to have, any financial inclusion products.)	
FINANCIAL INCLUSION PRODUCTS/ SERVICES	☐ Information on the current regulatory framework. Discuss whether the regulatory framework recognizes simplification in low-risk situations. If it does, under what conditions, and what kind of simplification? Does the current framework adequately accommodate financial inclusion? If not, what are the problems? ☐ Information on the policies/procedures for the launch of any financial inclusion products/services (with simplified CDD, etc.). Are there any pre-authorization processes? What is the involvement of the regulatory authority? ☐ Information on the financial inclusion product/services already being offered by the financial or non-financial sectors ☐ Information on the financial inclusion product/services being planned by the financial or non-financial sectors ☐ Information on the simplification/exemptions associated with the existing financial inclusion product/services
OTHER INFORMATION	☐ Information from most recent Mutual Evaluation Report. Any information on the ML/TF risks, weaknesses, gaps, deficiencies, or problems in the country need to be extracted from most recent MER ☐ Information from other sources on potential ML activities related to sectors (public information, academic reports, studies, intelligence, etc.)

TABLE 4 – PREPARATION QUESTIONS

TEAMS	PREPARATION QUESTIONS
ALL TEAMS	**Assessment of threats and vulnerabilities** *Threat assessment* • What do we mean by threat? What is the difference between threat and risk? • What are the components of the assessment? • What are the indicators? *National vulnerability* • What do we mean by national vulnerability? • What are the components of the assessment? • What are the indicators? *Sector vulnerability* • What do we mean by sector vulnerability? • What are the components of the assessment? • What are the indicators? • What sectors should we take into consideration? **Assessment of financial inclusion products** • What are financial inclusion products? • What are the components of the assessment? • What are the indicators? • What financial inclusion products are available in [name of country]? **Data, statistics, and information to support risk assessment** • What to collect? • How to collect? • From whom? (Quantitative and qualitative information, interviews, questionnaires, academics, think-tanks, etc.) • How to exchange confidential data within the WG? What are the parameters of what can/should be shared between the different authorities? • What data can be shared with the private sector representatives?
THREAT ASSESSMENT TEAM	***Threat assessment (proceeds of crime and terrorism financing)*** • Definition: Threats criminals/activities pose to economy and geography, with external and domestic threats • Components: Offenses – long list of predicates (must differentiate the threat from the offense versus the threat of ML-related to the offense) • Indicators: Number of cases, prosecutions, convictions, amounts involved, amounts confiscated/forfeited, etc. • What type of crimes are proceeds generating in [name of country]? E.g., drug trafficking, fraud, smuggling, car thefts, etc. • What factors facilitate the commission of such proceed-generating activities? E.g., corruption, internet, money laundering, etc. • Who are the perpetrators of these criminal activities? Are they domestic? Are they external, from outside [name of country]? E.g., criminal networks in [name of country], criminal networks from outside, ordinary individuals, etc. • How much money is generated by each of the proceed-generating crimes? How much has been seized, frozen, or confiscated? How do you calculate the proceeds of crime? Is it by each case reported, investigated, or prosecuted, or it is by conviction? What is the methodology of documenting the proceeds of crime? • What channels are used to launder the proceeds of crime in [name of country]? Through the banking, securities, insurance, real estate, or legal sectors?

TEAMS	PREPARATION QUESTIONS
	Terrorism financing • What is the nature and scope of the terrorism financing in [name of country]? How is money that finances terrorism raised (e.g., non-profit organizations)? Is it domestic, external, or both? • How much money has been generated to support terrorism? What are the sources of the money? • Comparing data on terrorism financing, how has it varied over the last 5 years? • Are there any terrorism financing cases that have been investigated and prosecuted by the police and the prosecution? • Are there any known (external) cases in other jurisdictions, concerning terrorism financing in [name of country]?
NATIONAL VULNERABILITY TEAM	***National vulnerability*** • Definition: Weaknesses in systems, institutional mechanisms, sectors, political commitment, etc. • Components: Resources, quality, buy-in, sectors, integrity, regulations, transparency, cooperation, etc. • Indicators: Training, operational independence, non-existent or weak policy, no inter-agency cooperation, etc. ***National combating ability*** • What is the capacity of law enforcement agencies to investigate financial crimes in [name of country]? • What is the capacity of prosecutors to successfully prosecute financial crimes in [name of country]? • What is the capacity of judges to adjudicate financial crime cases? • What is the capacity of prosecutors/judges in asset forfeiture cases? • How is the culture of integrity within law enforcement, prosecution, and judicial authorities? • How efficient is the identification system in [name of country]? • How is the culture of corporate and trust transparency in [name of country]? • How is the culture of tax compliance in [name of country]?
BANKING SECTOR TEAM SECURITIES SECTOR TEAM INSURANCE SECTOR TEAM OTHER FINANCIAL INSTITUTION TEAM DNFBPs TEAM	***Sector vulnerability*** • Definition: In-depth focus on individual sectors and the vulnerabilities therein • Components: Banking, securities, insurance, MSBs, DNFBPs (casinos, car dealers, real estate agencies, lawyers, accountants, notaries, travel agent agencies, dealers in precious metals and stones, offshore Trust And Company Service Providers) • What products and services are offered in the individual sector? • What is the size of the individual sector as a component of the overall economy size? • What are the financial flows into and out of [name of country]? What are the major sources of financial flows into [name of country]? • What is the quality of the regulation and supervision in the individual sector, with respect to general prudential or compliance with the general rules of the individual sector? What of AML/CFT compliance; what is the quality of supervision? • What record-keeping systems are available for each of the individual sectors? How easy is it for authorities to get access to these record-keeping systems? • How knowledgeable are the staff that work in the individual sectors to the nature of the risk profile of [name of country]? How much AML/CFT knowledge do they have?
(The section below only applies to the countries that have, or intend to have, any financial inclusion products.)	
FINANCIAL INCLUSION PRODUCT RISK ASSESSMENT	***Financial inclusion*** • How is financial inclusion in [name of country] defined? • What types of financial products are offered in [name of country]? • Which sectors offer financial inclusion products? • To whom? Who are the major clients of financial inclusion products? • Are they any limitations on such products?