

FINANCIAL INTELLIGENCE CENTRE, GHANA



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Prepared and Edited

By

The Editorial Committee

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Also available on the Centre's Website

www.fic.gov.gh

MISSION STATEMENT

TO PROTECT THE GHANAIAN ECONOMY FROM THE SCOURGE
OF MONEY LAUNDERING AND TERRORIST FINANCING FOR THE
ENHANCEMENT OF NATIONAL AND GLOBAL ECONOMIC STABILITY
AND GROWTH

TABLE OF CONTENTS

| CONTENTS | PAGE |
|--|-------------|
| Mission Statement | iii |
| Table of Contents | iv |
| List of Tables | vii |
| List of Figures | vii |
| Foreword by Minister for Justice and Attorney-General | viii |
| Chief Executive Officer's Review | ix |
| List of Board of Directors | xi |
| FIC Organisational Chart | xii |
| | |
| 1.0 Country Brief | 1 |
| 1.1 The Republic of Ghana | 1 |
| 1.2 Facts and Figures | 1 |
| 1.2.1 Population | 1 |
| 1.2.2 The Capital | 2 |
| 1.3 Politics | 2 |
| 1.3.1 Executive Arm of Government | 3 |
| 1.3.2 Legislative Arm of Government | 3 |
| 1.3.3 Judiciary Arm of Government | 3 |
| 1.3.4 Administrative Divisions | 4 |
| 1.4 The Economy – Real and External Sector Performance | 6 |
| 1.4.1 Growth | 6 |
| 1.4.2 Inflation | 6 |
| 1.4.3 Exchange Rate | 7 |
| 1.4.4 External | 7 |
| | |
| 2.0 The AML/CFT Situation in West Africa | 8 |
| 2.1 Overview | 8 |
| 2.2 The AML/CFT Situation in Ghana | 10 |
| 2.3 Political Situation | 10 |
| 2.4 Economic and Financial Framework | 11 |
| 2.5 Prevalence of Predicate Crime | 12 |
| 2.6 AML/CFT Framework | 14 |
| 2.7 Technical Assistance | 14 |

| | | |
|------------|--|-----------|
| 3.0 | The Financial Intelligence Centre | 16 |
| 3.1 | Overview of the Centre | 16 |
| 3.2 | Role and Functions | 16 |
| 3.3 | Vision and Purpose | 17 |
| 3.4 | Strategic Direction | 17 |
| 3.5 | Summary of Operational Activities | 18 |
| 3.5.1 | Analytical Function | 19 |
| 3.5.2 | Analysis of Suspicious Transactions Reports | 19 |
| 3.5.3 | Outcome of Intelligence Reports | 23 |
| 3.5.4 | Information Technology and Systems | 23 |
| 3.5.5 | Information Technology Policy | 23 |
| 3.5.6 | Information Technology Equipment | 23 |
| 3.6 | AML/CFT Compliance and Outreach | 24 |
| 3.6.1 | Appointment of AMLROs in Capital Markets | 29 |
| 3.6.2 | Compliance Reports | 30 |
| 3.6.3 | Cash Transactions Report (CTRs) | 30 |
| 3.6.4 | Electronic Currency Transactions Reports | 30 |
| 3.6.5 | Due Diligence Requests From Bank of Ghana | 31 |
| 3.6.6 | Uniform Account Opening Form | 31 |
| 3.6.7 | Banks Compliance Rating | 31 |
| 3.7 | Legal and Legislative Matters | 33 |
| 3.7.1 | Executive Instrument (E.I.) 2, 2013 | 33 |
| 3.7.2 | The Anti-Money Laundering (Amendment) Bill | 33 |
| 3.7.3 | The Anti-Terrorism (Amendment) Bill | 34 |
| 3.7.4 | The Companies (Amendment) Bill | 34 |
| 3.8 | Other Activities | 34 |
| 3.8.1 | Freezing of Funds and Other Assets of UN Designated Individuals and Entities | 34 |
| 3.8.2 | Declaration of the FIC as a Public Procurement Entity | 35 |
| 3.8.3 | AML/CFT Task Force | 35 |
| 3.8.4 | Seminar on Terrorism | 36 |
| 3.8.5 | African Centre for the Study and Research on Terrorism | 36 |
| 3.8.6 | Serious Organised Crime Agency | 36 |
| 3.8.7 | Foreigners Identification Management System (FIMS) | 37 |
| 3.8.8 | Accounts Frozen and Confirmed by Court | 37 |
| 3.8.9 | MoU with Ghana Immigration Service | 37 |
| 3.8.10 | Global Forum on Transparency and Exchange of Information for Tax Purposes | 37 |
| 3.9 | Research Activities Undertaken by the Centre | 38 |
| 3.9.1 | Trends & Patterns for STRs Analysis | 38 |
| 3.9.2 | Deductions from CTRs Analysis | 39 |
| 3.9.3 | Strategic Trend Analysis of Crime Stories from Other Sources | 39 |
| 3.10 | Governance | 40 |
| 3.10.1 | Management | 40 |

| | | |
|------------|---|-----------|
| 3.10.2 | Board Training | 41 |
| 3.10.3 | Staff Establishment | 41 |
| 3.10.4 | Staff Training | 41 |
| 3.10.5 | Special Training/Mentoring | 43 |
| 3.10.6 | Certified Anti-Money Specialist (CAMS) Certification | 44 |
| 3.10.7 | Management Retreat | 44 |
| 3.10.8 | Management Training | 44 |
| 4.0 | Achievements, Challenges and Prospects | 45 |
| 4.1 | General Overview | 45 |
| 4.2 | Achievements | 45 |
| 4.2.1 | Legal Matters | 46 |
| 4.2.2 | GIABA 19 th Technical Commission/Plenary Meeting | 46 |
| | - National Correspondent's Remarks | 47 |
| | - Director-General's Speech | 52 |
| 4.2.3 | Governmental Expert for UNCAC | 58 |
| 4.2.4 | Egmont Group | 59 |
| 4.2.5 | International Cooperation | 59 |
| 4.2.6 | Training for Judges | 59 |
| 4.2.7 | Chief Justice's Administrative Directive | 59 |
| 4.2.8 | AML/CFT Workshop for CMOs | 60 |
| 4.2.9 | AML/CFT workshop for LEAs | 60 |
| 4.2.10 | AML/CFT Outreach Programmes | 61 |
| 4.3 | Challenges | 61 |
| 4.3.1 | Financial Resources | 61 |
| 4.3.2 | Remuneration Package | 61 |
| 4.3.3 | Office Space | 62 |
| 4.3.4 | Institutional Cooperation and Collaboration | 62 |
| 4.3.5 | Analytical Software | 62 |
| 4.3.6 | Outreach to DNFBPs and the General Public | 63 |
| 4.4 | Way Forward | 63 |
| 5.0 | Appendices | 65 |
| I | List of Acronyms | 66 |
| II | Business Information | 69 |
| III | Relevant AML/CFT Laws | 71 |
| IV | Relevant AML/CFT websites | 72 |
| V | List of Accountable Institutions | 74 |
| VI | List of Memoranda of Understanding and Dates | 75 |
| VII | Executive Instruments (E.I. 2) | 76 |

LIST OF TABLES

| | |
|---|----|
| Table 1: STRs Received and Disseminated | 19 |
| Table 2: Percentage of STRs Filed According to Sources | 21 |
| Table 3: Percentage of STRs According to Reason for Suspicion | 22 |
| Table 4: Summary of Compliance Activities | 25 |
| Table 5: Banks Compliance Rating | 32 |

LIST OF FIGURES

| | |
|---|----|
| Figure 1: Political Map of Ghana | 5 |
| Figure 2: STRs Received and Disseminated in 2013 | 20 |
| Figure 3: STRs Received and Disseminated from 2010 - 2013 | 20 |
| Figure 4: STRs According to Sources in 2013 | 21 |
| Figure 5: Percentages of STRs According to Reason for Suspicion | 22 |



Foreword by the Minister for Justice and Attorney-General

One of the first assignments that I undertook when I officially assumed office in February 2013 was to expedite action leading to the gazette of the Executive Instrument 2, (2013).

Earlier in the year when I was nominated as the Minister for Justice and Attorney-General, my preoccupation was to

ensure that all the legal arrangements were in place to enable Ghana secure a firm grip over the twin menace of Money Laundering and Terrorist Financing (ML & TF). Indeed I monitored all the events when a team of experts from the International Co-operation Review Group (ICRG) of the Financial Action Task Force (FATF) visited His Excellency the President, the Chief Justice, Parliament, banks and other key stakeholder institutions to confirm Ghana's commitment toward fighting ML & TF.

I wish to assure all and sundry that my Ministry will provide all the necessary support by ensuring the necessary institutional and inter-agency synergy to reduce incidence of ML & TF in the country.

I must say that I was greatly honoured to be part of the Inter-Governmental Action Group against Money Laundering in West Africa's (GIABA's) Technical Commission/Plenary and Ministerial Committee meetings held in May, 2013.

I believe the few words of assurances I provided at the occasion contributed to the success of the meetings and indeed encouraged my colleague Ministers from the sub region who participated in the meetings.

I take this opportunity to thank His Excellency Dr. Abdulahi Shehu, Director-General of GIABA and the Inter-Ministerial Committee on Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT), Ghana for the relentless efforts in fighting transnational organised crime in the sub region.

A handwritten signature in dark ink, appearing to read 'Brew Appiah-Opong', written over a white background. The signature is fluid and cursive.

Honourable Marietta Brew Appiah-Opong



Chief Executive Officer's Review

The challenges of 2012 prompted me to re-strategize towards achieving rapid responses in 2013. Indeed my focus in 2013 was to sustain the modest achievements made in 2012 and ensure that adequate measures were garnered to building blocks in our drive to implement the legal and institutional framework of our Anti-Money Laundering / Countering the Financing of Terrorism (AML/CFT) regime.

Thus two main objectives were set:

1. To put in place all relevant forces and means to rectify the concerns raised by the International Cooperation Review Group (ICRG) of Financial Action Task Force (FATF) who had planned to conduct an onsite visit in Ghana.
2. To ensure that the Anti-Money Laundering (Amendment) Bill and Anti-Terrorism (Amendment) Bill went through all the stages for enactment before the end of year.

With the support of the Inter -Ministerial Committee on Anti-Money Laundering and Countering the Financing of Terrorism, the onsite visit was very successful and accordingly Ghana was taken out of the ICRG process at the FATF's Plenary in February 2013. In this regard we should be very grateful to Honourable Dr. Kwabena Duffour, the former Minister for Finance, Lt Col. Gbevlo Lartey Rtd, the former National Security Coordinator and Chairman, Law Enforcement Coordinating Bureau (LECOB), Mrs. Marrieta Brew Appiah-Opong, Honourable Minister for Justice and Attorney-General and Mr. Alexander Segbefia, former Deputy Chief of staff and currently the Deputy Minister for Defence.

A gamut of constraints hampered the enactment of Anti-Money Laundering (Amendment) Bill and Anti-Terrorism (Amendment) Bill. I have no doubt that with the usual commitment of Parliament and the determination of all well-meaning Ghanaians in our resolve to fight money laundering and terrorist financing, the two bills would be enacted in 2014 to enable the Financial Intelligence Centre (FIC) gain admission to the EGMONT Group of Financial Intelligence Units.

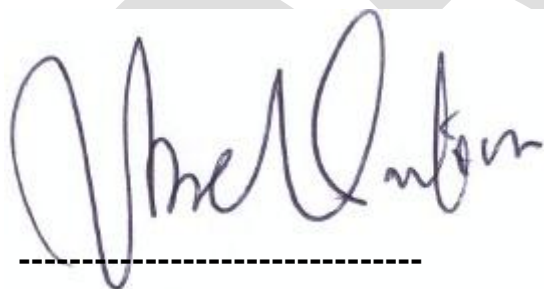
Ghana's AML/CFT measures cannot be completed without reviews/enactment of the following laws/bills.

- Companies Act, 1963 (Act 179)
- Banking Act, 2004 (Act 673), as amended
- Real Estate (Agency) Bill
- Extradition Bill.

It is my hope that deploying our resources judiciously and with the necessary synergy among key stakeholders including the establishment of Joint Investigation Teams, we should be in a position to effectively trace assets of criminal origin, prosecute criminals and confiscate tainted property to the state. We shall also be adequately prepared to launch Ghana's National Risk Assessment Project in 2014, which is a **sine qua non** for the next round of mutual evaluation of GIABA member states.

Once again I shall not hesitate to commend key stakeholder institutions including Bank of Ghana, National Insurance Commission, Securities and Exchange Commission and their licensees, Civil Society Organisations, the Media and indeed all institutions whose contributions have made the FIC Ghana one of the leading Financial Intelligence Units in the sub region.

I also thank my Board and salute my staff in this discourse.



Samuel Thompson Essei, Esq

List of Board of Directors

Mr. Justice Sam Glenn Baddoo
Chairman

Mrs. Mangowa Ghanney
Member, MOF.

Mrs. Regina Armah
Member, N.S.C.S.

Mr. Andrew A. Boye-Doe.
Member, Bank of Ghana.

C.O.P. Mr. Prosper Kwame Agblor
Member, CID.

Mr. Samuel Thompson Essel
Member, CEO.

Mr. Peter Ebo Amissah
Member, Private Legal Practitioner

Mr. Rebily David Asante
Member, Chartered Accountant

ORGANOGRAM

