

Regional Cooperation in Strategic Areas of Law and Policy Reform

ADB's research in strategic law and policy reform has been undertaken across several DMCs, bringing government officials, lawyers, judges, civil society, and academics together to discuss research and disseminate their findings. ADB has also consistently applied its findings from regional technical assistance research projects to follow-on country loan and technical assistance projects.

ADB's anti-money laundering regional technical assistance (*see box*) demonstrates how ADB's regional research enabled it to quickly and effectively respond to DMC requests for assistance once the urgency of dealing with this issue and the related financing of terrorism became evident in late 2001.

ADB's Anti-Money Laundering Activities

ADB was one of the first international finance institutions to initiate technical assistance for anti-money laundering. In 2000, ADB initiated a regional technical assistance project in anti-money laundering covering Cook Islands, Fiji Islands, Indonesia, Marshall Islands, Nauru, Philippines, Samoa, Thailand, and Vanuatu. The dual aim was to facilitate the adoption and implementation of internationally accepted standards and to accelerate regional cooperation and collaboration.

The Office of the General Counsel worked with the Secretariat of the Asia Pacific Group (APG) on Money Laundering, an implementing agency of this project, to strengthen the provision of information to DMCs through a seminar in June 2002 in conjunction with APG's annual meeting, and the establishment of an APG web site in October 2001. A training manual containing major international standards, prevention guidelines, and model laws was also produced and disseminated to DMCs in March 2003.

In each of the nine DMCs, research was undertaken to assess the challenges facing each country in complying with internationally accepted standards for anti-money laundering, and to suggest necessary reforms. This research led to ADB's further involvement in anti-money laundering by providing country dialogue, technical assistance projects and loan components in these and other DMCs, including Cambodia, PRC, Indonesia, Lao PDR, Philippines, Samoa, Vanuatu, Viet Nam, and Central Asian republics. The assistance aims to help DMCs meet the international standards on anti-money laundering, thereby establishing a robust legal and institutional framework that protects financial institutions from criminal misuse and ensures their integrity.



A seminar on Anti-Money Laundering and Combating the Financing of Terrorism in Manila, Philippines, March 2003