

Publication of Presidential Circular Announcing Strategy Document on Increasing Efficiency in Combating Money Laundering and Terrorism Financing

30 Sep 2021

Presidential Circular numbered 2021/16 (the "**Circular**") announcing a Strategy Document on combating money laundering, terrorism financing, and enhanced confiscation practices (the "**Strategy Document**") was published in Official Gazette dated 17 July 2021, numbered 31544.

According to the Circular, the Strategy Document is prepared in light of findings contained in the 2019 Mutual Evaluation Report of the Financial Action Task Force. The Strategy Document provides as follows:

Purpose

(i) to ensure that judicial and administrative processes related to money laundering and terrorism financing are carried out effectively; and (ii) to enhance processes directed at gathering and utilizing relevant financial intelligence to prevent criminals from profiting from criminal acts, thus to implement safeguards in coordination.

Implementation

The Strategy Document sets the following objectives:

- Effective and efficient execution of applicable judicial and administrative processes,
- Ensuring national risk assessments are kept current,
- Prioritizing applicable judicial and administrative processes in light of the national risk assessment results,
- Evaluating current legislation to ensure appropriate statutory means exist for efficient seizure of criminally derived funds, real property and chattel assets, and the monetization thereof by the state,
- Carrying out studies on the use of targeted financial sanctions in combating terrorism financing,
- Establishing working groups, including the Threat Working Group, the Vulnerability Working Group, and the Monitoring of Sanctions Working Group, to assess relevant threats and vulnerabilities,
- Marshalling various human and intelligence assets of the Ministry of Home Affairs, Directorate General of Security, General Command of Gendarmerie, Ministry of Trade, Financial Crimes Investigation Board, Customs, Ministry of Justice, Ministry of Culture and Tourism.

The full text of the Circular is available at this [link](#). (Only available in Turkish)

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- BURCU TUZCU ERS?N, LL.M.