



Papua New Guinea: Supporting Anti-Money Laundering and Combatting the Financing of Terrorism in Papua New Guinea

Project Name	Supporting Anti-Money Laundering and Combatting the Financing of Terrorism in Papua New Guinea
Project Number	47309-001
Country	Papua New Guinea
Project Status	Closed
Project Type / Modality of Assistance	Technical Assistance
Source of Funding / Amount	TA 8515-PNG: Supporting Anti-Money Laundering and Combatting the Financing of Terrorism in Papua New Guinea Technical Assistance Special Fund US\$ 225,000.00
Strategic Agendas	Inclusive economic growth Regional integration
Drivers of Change	Governance and capacity development Private sector development
Sector / Subsector	Finance - Finance sector development - Money and capital markets
Gender Equity and Mainstreaming	
Description	
Project Rationale and Linkage to Country/Regional Strategy	
Impact	Reduced vulnerability to transnational financial crime and money laundering risks in PNG

Project Outcome

Description of Outcome	Improved legislative framework to combat transnational financial crime and to comply with FATF and APG Revised Standards.
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Progress Toward Outcome

Implementation Progress

Description of Project Outputs	Advice on draft Anti-Money Laundering and Combatting the Financing of Terrorism Criminalization Bill Draft Proceeds of Crime Act Draft Anti-Money Laundering and Combatting the Financing of Terrorism Regulation Act Draft Combatting the Financing of Terrorism Listing and Freezing Act Stakeholder understanding of new legislation, regulations, institutional arrangements and enforcement mechanisms.
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Status of Implementation Progress (Outputs, Activities, and Issues)

Geographical Location

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

Business Opportunities

Consulting Services One international consultant will be needed under the TA. The consultant will be a financial sector and transnational financial crime legal specialist, with extensive legislative drafting experience. A total of 8 person months (intermittent) consulting services are required, including 3 person months of in-country inputs and 5 months of home based inputs. The consultant will be recruited and hired individually in accordance with ADB's Guidelines on the Use of Consultants (March 2013, as amended from time to time)

Responsible Staff

Responsible ADB Officer	Basnett, Yurendra
Responsible ADB Department	Pacific Department
Responsible ADB Division	Papua New Guinea Resident Mission
Executing Agencies	<i>Asian Development Bank 6 ADB Avenue, Mandaluyong City 1550, Philippines</i>

Timetable

Concept Clearance	-
Fact Finding	-
MRM	-
Approval	14 Nov 2013
Last Review Mission	-
Last PDS Update	26 Nov 2013

TA 8515-PNG

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
14 Nov 2013	-	14 Nov 2013	30 Jun 2015	-	-

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
225,000.00	0.00	0.00	0.00	0.00	0.00	225,000.00	14 Nov 2013	180,608.55

Project Page	https://www.adb.org/projects/47309-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=47309-001
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