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Secretariat for Multidimensional Security

**XLVII MEETING OF THE GROUP OF EXPERTS
FOR THE CONTROL OF MONEY LAUNDERING
September 24 to 25, 2019.
Bogota – Colombia**

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**PRESENTATION
CORRUPTION AND PEP GUIDES
MINISTRY OF JUSTICE**



**La justicia
es de todos**

Minjusticia

Corruption and PEP Guides

September 2019

Politically Exposed Persons according to FATF

Foreigners

Includes persons who are or have been entrusted with prominent public functions in a foreign country. For example:

- Heads of State or of government.
- Senior politicians.
- Senior government officials.
- Senior judicial or military officials.
- Senior executives of state owned corporations.
- Important political party officials.

Nationals

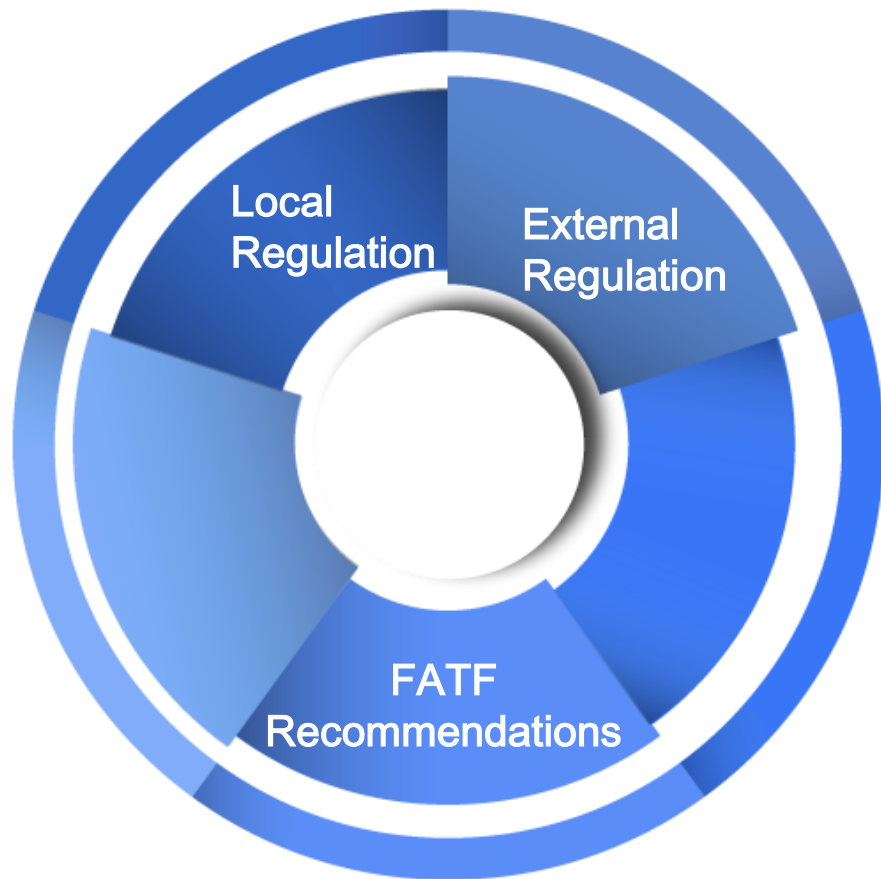
Includes natural persons who are or have been entrusted domestically with prominent public functions, for example:

- Heads of State or of government.
- Senior politicians.
- Senior government officials.
- Senior judicial or military officials.
- Senior executives of state owned corporations.
- Important political party officials.

Persons who are or have been entrusted with a prominent function by a state owned enterprise or an international organization refers to members of senior management, directors, deputy directors and members of the board or equivalent functions.

Politically Exposed Persons - PEPs

Is a person that has been delegated with a prominent function within a State, therefore, due to the influence they have or may have had, might pose a risk regarding AML/CFT.

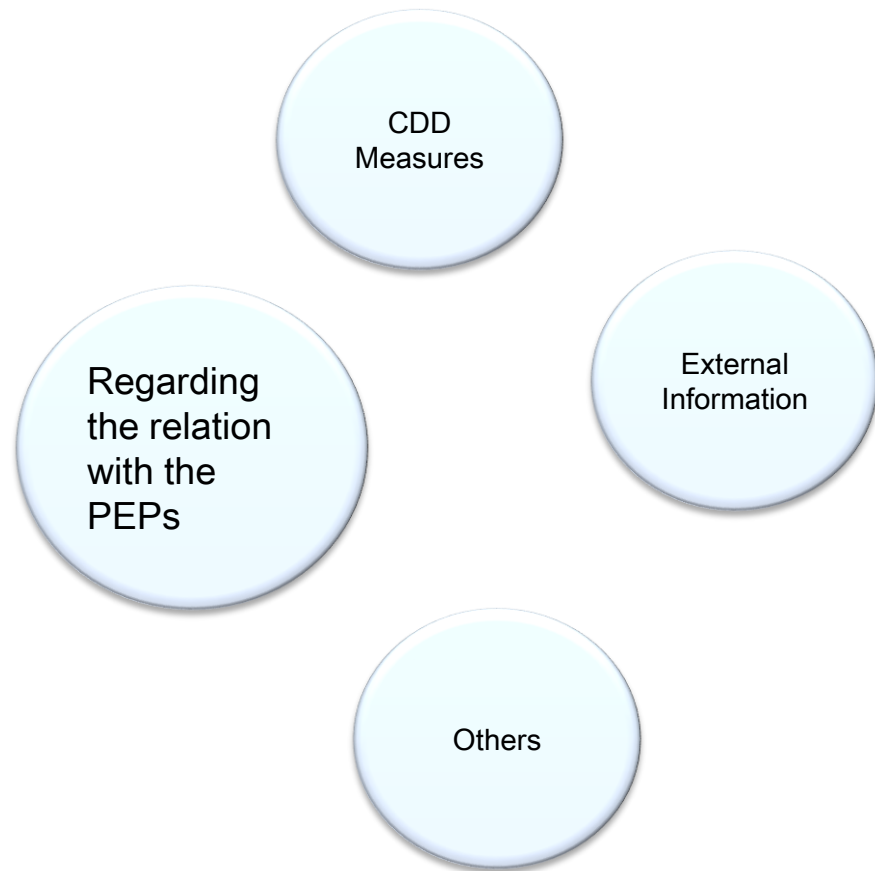


Recommendation 12 and subsequent

It is essential to understand that a person considered PEP is NOT indicative of the commission of a criminal activity.

Preventive measures.

Additional measures



Local Regulation

Aspects to bear in mind.

1. The Decree 1081 of 2015, in its title 4, chapter 2, contains the regime of PEPs.
2. Proposal of normative modification Secretary of Transparency.

Scope of application:

- Applied to subjects obligated to the compliance of the proposed regulation, applying “additional measures in the due diligence in the processes of connection, monitoring and actualization of client data (...)”
- List of obligated persons.

International Normativity

Chile

- Circular No. 49 of the Financial Analysis Unit of December 3 defines as PEP: “Chileans or foreigners that have been entrusted prominent public functions in a country, at least until one year after concluding the exercise of these.
- Included in this category are Heads of State or of government, senior politicians, senior government officials., senior judicial or military officials, senior executives of state owned corporations, as well as their spouses, their relatives until the second degree of consanguinity and the natural persons with whom they had celebrated a pact of common action.

Comparative analysis

Mexico

- Has a PEP list, but establishes the financial institutions as responsible for detecting their PEP clients and evaluating the type of controls that they will set.

Argentina

- UIF emitted [Resolution UIF N° 134/2018](#) and its modifier [Resolution UIF N° 15/2018](#), which establish a list of PEP, nationals, foreigners, as well as provincial, municipal and from Autonomous City of Buenos Aires. Also includes a list of PEP related to political parties or electoral alliances, union and company organizations, among others. The rule includes the figure of PEP for distance or affinity, as the case of the spouse or legally recognized cohabitant, relatives on ascending, descending, and collateral line until the second degree of consanguinity or affinity.

Which aspects Are shared?

1

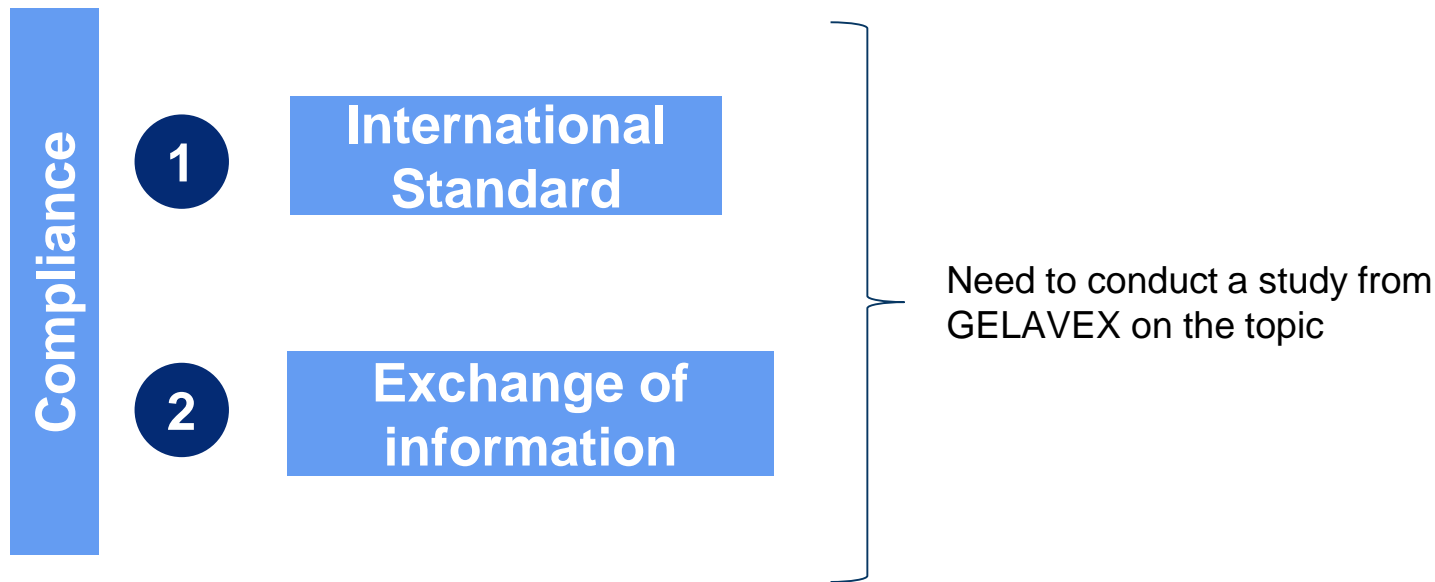
Mainly exhaustive lists, some are declaratory.

2

Amplified due diligence measures

Regional Proposal

Unified Definition of PEP





Continental Registry of PEPS

- Yearly updated.
- Supplied with the information of each member State.
- Centralized in the OEA or GELAVEX.
- May be consulted by AML Stakeholders.



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