



FRANCE

FINANCIAL SECTOR ASSESSMENT PROGRAM

October 2019

TECHNICAL NOTE—ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM REGIME IN FRANCE

This Technical Note on Anti-Money Laundering and Combating the Financing of Terrorism Regime in France was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on October 1, 2019.

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PO Box 92780 • Washington, D.C. 20090
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Price: \$18.00 per printed copy

International Monetary Fund
Washington, D.C.



INTERNATIONAL MONETARY FUND

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TECHNICAL NOTE

ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM REGIME IN FRANCE (AML/CFT)

Prepared By
Legal Department

This Technical Note was prepared in the context of an IMF Financial Sector Assessment Program (FSAP) in France in December 2018 and March 2019 led by Udaibir Das. Further information on the FSAP program can be found at <http://www.imf.org/external/np/fsap/fssa.aspx>

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Glossary

ACAM	<i>Autorité de Contrôle des Assurances et des Mutuelles</i>
ACPR	French Prudential Supervision and Resolution Authority
AMF	<i>Autorité des Marchés Financiers</i>
AML	Anti-Money Laundering
AMLD	Anti-Money Laundering Directive
BO	Beneficial Ownership
CDD	Customer Due Diligence
CFT	Combating the Financing of Terrorism
CNB	National Bar Council
CNS	National Sanction Committee
COLB	Anti-Money Laundering and Terrorist Financing Steering Committee
DGCCRF	Directorate General for Competition, Consumer Affairs and Fraud Control
DNFBP	Designated Non-Financial Businesses and Professions
ECB	European Central Bank
EU	European Union
FATF	Financial Action Task Force
FI	Financial Institution
FIU	Financial Intelligence Unit
FSAP	Financial Sector Assessment Program
IEDOM	Institute for Issuing Overseas Departments
JST	Joint Supervisory Team
ML	Money Laundering
MLA	Mutual Legal Assistance
NRA	National Risk Assessment
OCLCFF	Central Office on Corruption and Financial and Tax Offenses
OCRGDF	Central Office for the Suppression of High Financial Delinquency
OST	Overseas Territories
PEP	Politically Exposed Person
POC	Proceeds of Crime
RBA	Risk-based Approach
SDAT	Counter-Terrorism Sub-Directorate
SSM	Single Supervisory Mechanism
STR	Suspicious Transaction Report
TF	Terrorist Financing

TFS	Targeted Financial Sanctions
TN	Technical Note
UNSCR	United Nations Security Council Resolution