

**THEMATIC COMPILATION OF RELEVANT INFORMATION SUBMITTED
BY RWANDA**

ARTICLE 14 UNCAC

PREVENTION OF MONEY-LAUNDERING

RWANDA (SIXTH MEETING)

The organic law N° 01/2012/OL of 02/05/2012 instituting the penal code defines in its article 652 money laundering and determines in its article 654 penalties against any person who commits money laundering or an accomplice.

The law n° 47/2008 of 09/09/2008 on prevention and penalizing the crime of money laundering and financing terrorism provides for transparency in financial transactions by securing money transfer (art. 6), cash declaration at the border (art.7), professional secrecy (art. 8), Prohibition of fictive banks and anonymous accounts (art. 9), identification of customers (art.10), Identification of casinos, gaming halls and their customers (art. 11), identification of other non-financial businesses and professions (art. 12), identification of occasional customers (art. 13), identification of the owner (art. 14), special monitoring of certain transactions (art. 15), due diligence related to a political leader (art.16), record-keeping (art. 17), declaration of cash transactions (art. 18), programs of reporting authorities (art.19), declaration of suspicious, establishment of Financial Investigation Unit (art. 20), transactions and funds (art. 21).

In relation to money laundering, cooperation between Rwanda and other States has been highlighted” in the exchange of information, in investigation and in procedure, with regard to protective measures, seizures and confiscations of the instruments, funds and property related to money laundering and financing of terrorism, for purposes of extradition, and for purposes of mutual technical assistance” (art.28 of the law n° 47/2008 of 09/09/2008 on prevention and penalising the crime of money laundering and financing terrorism).

Other legal instruments into force are the following:

- Law N° 007/2008 of 08/04/2008 concerning organization of banking;

- Law N° 40/2008 of 26/08/2008 establishing the organization of microfinance activities;
- Regulation N° 06/2013 of 21/10/2013 governing foreign exchange bureaus.

Actions required to improve the measures above-described:

- Banks and non-bank financial institutions should act in synergy for effective prevention of money laundering activities;
- Establishment of effective mechanisms to prevent money laundering by use of electronic means.

Challenges:

- Lack of enough skills for staff;
- Insufficient detecting mechanisms.

Technical assistance

Technical assistance is required for capacity building of the concerned staff and establishment of effective mechanisms for detecting cases of money laundering.