

THE BALTIC ASSEMBLY

RESOLUTION

on Fighting against Money Laundering

The Baltic Assembly,

being aware of the danger that the Baltic states, due to their geographical position, economic development and still developing financial and legal system, could be of great interest to the criminal world as a possible place for money laundering;

being aware of the negative results of using financial institutions for money laundering both on their own and also national reputation and reliability;

taking account of the positions approved by the international conference for discussing the issues of money laundering, held in Riga on November 14--15, 1996, and the Riga Declaration on Fighting Money Laundering;

convinced that effective fighting against money laundering requires close co-operation both between the Baltic states and with other countries and international organisations;

recommends:

- 1) without delay to prepare for ratification and ratify the most important international conventions on money laundering;
- 2) to add provisions against money laundering to legal acts of all the three states;
- 3) to develop detailed co-operation in the investigation of money laundering, administering justice in these crimes, and finding and confiscating the property acquired illegally through money laundering and

considers it necessary to hear at the next session of the Baltic Council the information of the governments of the Baltic states about the progress of the implementation of this resolution.

Pärnu, April 27, 1997