

# Haiti

## The Parliament has until March 31, 2013 to avoid the worst to Haiti



13 January 2013

Friday, the Prime Minister, Laurent Lamothe, attended at the Hotel Montana, to a workshop organized by the Senate Committee Economy on the draft sanctioning the money laundering and terrorist financing "No country is immune to major risks posed by the adverse effects of financial crimes. They are a fundamental threat to the existence of the society ; threat aggravated by the increasingly transnational finance," declared Laurent Lamothe at the opening.

The Senator Jocelerme Privert, President of the Commission, declared : "Haiti, to meet its international commitments in the fight against money laundering, has a set of recommendations standards and principles and procedures to adopte. Among these procedures, it is the creation of a new law on money laundering and the financing of terrorism."

Recall that following the accession of Haiti in October 2011 to the Financial Action Task Force (FATF-GAFI) of Caribbean, it is imperative that Haiti adapt its legislation to the 40 recommendations of GRAFI revised in February 2012. Haiti, must adopt before March 31, 2013 [deadline], a law on transnational financial crimes, if the country wants to avoid are inclusion on the "black list" of non-cooperative countries and suffer heavy penalties that can make difficult, certain financial transactions internationally. Note that by May 2013, Haiti will be subject to an evaluation of measures taken in the fight against money laundering.

"When a country is hit by sanctions, it is extremely difficult for its banking institutions to perform of transactions with correspondent financial institutions. Costs may be very high. Some transactions may be banned," declared the President of the Commission, citing the example of money transfers from or to other countries "transactions through credit cards can even be banned [...]"

The President of the Senate indicated that "This bill is in Parliament's agenda for the next legislative session, which opens tomorrow Monday, January 14," stressing that "Parliament is strongly aware of this imperative of the hour and of this constraint in the global economy [...] In this regard, I have the duty to stress to your attention, not without deep emotion, that our country is in the red zone in a recent ranking of the Institute of Basel (Switzerland) on Governance for the year 2012."

For her part, Marie Carmelle Jean Marie, the Minister of Economy and Finance, has strongly insisted, on the need to have legal texts meeting the standards and global context, aiti's economic future is involved.