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Additional measures to combat money laundering are approved in Uzbekistan

The Cabinet of Ministers adopted a Resolution “On Additional Measures to Implement the Law “On Combating Legalization of Proceeds from Criminal Activity, Financing of Terrorism and Financing the Proliferation of Weapons of Mass Destruction”” No.402 dated June 29, 2021 (the “Resolution No.402”).

In accordance with the Resolution No.402, the following are approved:

- ▶ Regulation on the procedure for providing information related to the legalization of proceeds from criminal activity, financing of terrorism and financing of the proliferation of weapons of mass destruction;
- ▶ Regulation on the procedure for the implementation of international cooperation in the field of combating the legalization of proceeds from criminal activity, financing of terrorism and financing the proliferation of weapons of mass destruction;
- ▶ Regulation on the procedure for organizing monitoring and control over organizations carrying out transactions with funds and other property to comply with legislation in the field of combating the legalization of proceeds from criminal activity, financing of terrorism and financing the proliferation of weapons of mass destruction.

Pursuant to the Resolution No.402, monitoring and control over compliance with the requirements of the legislation in the field of combating the legalization of proceeds from criminal activity, financing of terrorism and financing the proliferation of weapons of mass destruction is carried out without interfering into the financial and economic activities of organizations.

It should also be mentioned that such monitoring is carried out by the competent authorities by analyzing and studying reports, statistical and other information provided by organizations. Also, it is prohibited to visit organizations, as well as request information that is not related to the subject of the inspection during the monitoring procedure.

Locations

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