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**ADVISABILITY OF AN INTER-AMERICAN CONVENTION TO COMBAT MONEY
LAUNDERING**

(Information document presented by the Executive Secretariat)

(Item 7 of the Agenda)

EXPLANATORY NOTE

ADVISABILITY OF AN INTER-AMERICAN CONVENTION TO COMBAT MONEY LAUNDERING

The Executive Secretariat presents this document as an introduction to the subject under discussion

After considering this topic during the last regular session held in Washington, D.C., in May, 1999, the Commission agreed the following:

1. *To instruct CICAD's Expert Group on Money Laundering Control to prepare the technical report requested by the General Assembly in resolution AG/RES.1545 (XXVIII-O/98) on the advisability of preparing a draft inter-American convention to combat money laundering, and to remit to the Expert Group for its consideration all the information that has been received, in order that the Experts' report on this matter may be presented to the Commission at its twenty-sixth regular session to be held in Uruguay in October 1999.*
2. *To consider at the twenty-sixth regular session of the Commission, to be held in October 1999, the report referred to in operative paragraph one, and to forward it to the General Assembly, through the Permanent Council, for consideration at the thirtieth regular session of the General Assembly in the year 2000.*

CICAD's Expert Group on Money Laundering Control met in Washington, D.C. in July, 1999 and approved the Report requested by the Commission. The report is attached as CICAD/LAVEX/ doc.10/99.

In addition, the experts agreed that the Governments might submit their own views regarding this matter which would be attached to the report and presented to the Commission for consideration at its forthcoming regular session to be held in Montevideo, Uruguay. The Governments of Argentina, Brazil, Colombia and the United States submitted their reports, although it must be noted that the report from Argentina was sent prior to the meeting of the Group of Experts in July. The countries' views are compiled in the document "Views of the Governments of Argentina, Colombia, Brazil and the United States"