INVITATION to the Roundtable: Capitalising on Bulgaria’s FATF grey listing: the role of civil society actors and investigative journalists

Dear Sir or Madam,

The Centre for Financial Crime and Security Studies (CFCS) at the Royal United Services Institute, in partnership with the Bulgarian Centre for Non-for-Profit Law (BCNL), are pleased to invite you to take part in an in-person roundtable discussion “Capitalising on Bulgaria’s FATF grey listing: the role of civil society actors and investigative journalists”. The roundtable discussion will take place at Grand Hotel Sofia on Tuesday 16 January 2024 from 9:00-13:00.

In October 2023, the Financial Action Task Force (FATF), the international watchdog on anti-money laundering and counterterrorism financing (AML/CTF), added Bulgaria to the list of countries under increased scrutiny. Together with the grey-listing, the promised anti-corruption reforms in Bulgaria’s EU Recovery and Resilience Plan require the country to enter a phase of intensive eternal scrutiny at the EU and international level. While the grey listing of Bulgaria has far-reaching repercussions on the country’s banking system and economy, it also presents a unique opportunity for civil society actors dedicated to financial transparency and combating corruption and illicit financial flow. The international pressure on Bulgaria during this period will create window of opportunity for these actors to advocate for much-needed reforms and government action to safeguard the integrity of the country’s financial system.

In response to this, the CFCS at RUSI is convening 2 roundtable engagements bringing together Bulgaria’s foremost anti-corruption NGOs and investigative journalists to discuss how they can leverage FATF processes in their work to strengthen transparency and accountability and actively contribute to the efforts to get Bulgaria out of grey-listing. Tea-coffee break and simultaneous interpretation from English to Bulgarian will be provided. You can find the agenda of the roundtable below.

It would be our greatest honour if you were to accept our invitation to join this roundtable discussion. Please RSVP by 07 January 2024 by filling this form: https://forms.office.com/e/oJhyp8ixZh to confirm your attendance.

Yours Sincerely,

Roundtable Agenda
09:00-9:30- Registration and coffee

09:30-11:00- **Session 1: Understanding FATF evaluation processes and the consequences of grey listing**

The session will provide a brief overview to the work of the Financial Action Taskforce (FATF) and its processes and their importance in the context of fighting corruption and promoting financial integrity. This session will also unpack the recent Mutual Evaluation Report (MER) for Bulgaria, the reason for the country’s grey listing and its meaning for civil society. It will review key weaknesses identified in the report, including gaps related to lack of cooperation among law enforcement agencies to go after criminals, the abuse of shell companies to hide kleptocratic wealth, as well as proper anti-financial crime supervision and the implementation of sanctions.

The discussion will explore the Bulgaria MER and how the identified weaknesses in the report align with the existing workstreams of the participants. It will mention the amended Recommendations 4, 8, and 38 of FATF and their meaning for the civil society, and place particular emphasis on recovering the proceeds of crime, beneficial ownership transparency, and potential overlaps between the FATF’s Action Plan for Bulgaria to be removed from the grey list and the EU’s recovery and resilience plan for the country.

11:00- 11:15- Coffee break

11:15-12:45- **Session 2: Role for Civil Society and Investigative Journalists: Taking action about greylisting**

This session will explore how civil society and investigative journalists can coordinate to find entry points for taking an active role in getting Bulgaria out of the FATF greylisting. The session will focus on identifying the current challenges that CSOs face in the country and put forward actionable ideas to strengthen the CSO involvement and collaboration with various FATF recommendations, ultimately working towards a more robust and impactful approach in combating financial crime. At the end of the session, the participants will formulate a forward-looking plan with identified goals and the subsequent steps to be taken.

12:45- 13:00- Networking