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Nota di contenuto	<p>Cover; Contents; 3. List of laws, regulations and other enforceable means (in separate document); 4. Copies of laws and regulations (in separate document); Acronyms; Preface; Executive Summary; 1. KEY FINDINGS; 1.1. Legal Systems and Related Institutional Measures; 1.2. Preventive Measures - Financial Institutions; 1.3. Preventive Measures - Designated Non-Financial Businesses and Professions; 1.4. Legal Persons and Arrangements and Nonprofit Organizations; 1.5. National and International Cooperation; 2. GENERAL; 2.1. General Information on Panama</p> <p>2.2. General Situation of Money Laundering and Financing of Terrorism 2.3. Overview of the Financial Sector; Statistical Tables; 1. Structure of Financial Sector - 2012; 2. Statistical Table 2; 3. Financial Activity by Type of Financial Institution; 2.4. Overview of the DNFBP Sector; 4. Financial Activity by Type of Financial Institution; 2.5. Overview of commercial laws and mechanisms governing legal persons and arrangements; 2.6. Overview of Strategy to Prevent Money Laundering and Terrorist Financing; 3. LEGAL SYSTEM AND RELATED INSTITUTIONAL MEASURES</p> <p>3.1. Criminalization of Money Laundering (R. 1 and 2) 3.1.1. Description and Analysis; 3.1.2. Recommendations and Comments; 3.1.3. Compliance with Recommendations 1 and 2; 3.2. Criminalization of Terrorist Financing (SR. II); 3.2.1. Description and Analysis; 3.2.2. Recommendations and Comments; 3.2.3. Compliance with Special Recommendation II; 3.3. Confiscation, Freezing and Seizing of Proceeds of Crime (R. 3); 3.3.1. Description and Analysis; 3.3.2. Recommendations and Comments; 3.3.3. Compliance with Recommendation 3; 3.4. Freezing of Funds Used for Terrorist Financing (SR. III)</p> <p>3.4.1. Description and Analysis 3.4.2. Recommendations and Comments; 3.4.3. Compliance with Special Recommendation III; 3.5. The Financial Intelligence Unit and its Functions (R. 26); 3.5.1. Description and Analysis; 3.5.2. Recommendations and Comments; 3.5.3. Compliance with Recommendation 26; 3.6. Law Enforcement, Prosecution and Other Competent Authorities-the Framework for the Investigation and Prosecution of Offenses, and for Confiscation and Freezing (R. 27 and 28); 3.6.1. Description and Analysis; 3.6.2. Recommendations and Comments; 3.6.3. Compliance with Recommendations 27 and 28</p> <p>3.7. Cross-Border Declaration or Disclosure (SR. IX) 3.7.1. Description and Analysis; 3.7.2. Recommendations and Comments; 3.7.3. Compliance with Special Recommendation IX; 4. PREVENTIVE MEASURES-FINANCIAL INSTITUTIONS; 4.1. Law, Regulations, and Other Enforceable Means; 4.2. Risk of Money Laundering or Terrorist</p>

Financing; 4.3. Customer due Diligence, including Enhanced or Reduced Measures (R. 5 to 8); 4.3.1. Description and Analysis; 4.3.2. Recommendations and Comments; 4.3.3. Compliance with Recommendations 5 to 8; 4.4. Third Parties and Introduced Business (R. 9)
4.4.1. Description and Analysis

Sommario/riassunto

This report evaluates the level of implementation of Financial Action Task Force (FATF) Recommendations for Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) in Panama. The findings reveal that Panama is vulnerable to money laundering from a number of sources, including drug trafficking and other predicate crimes committed abroad, such as fraud and financial and tax crimes. The AML Law covers most of the core financial sectors but does not fully apply to the insurance sector and does not extend to a number of other financial activities as required under the FATF standard. Competent authorities, including law enforcement and the Financial Intelligence Unit, do not have timely access to information on legal persons and arrangements as required under the FATF standard.
