

ANTI-CORRUPTION WORKING GROUP
CO-CHAIRS REPORT TO FINANCE
MINISTERS AND CENTRAL BANK
GOVERNORS *APRIL 2014*



Anti-Corruption Working Group co-chairs report to Finance Ministers and Central Bank Governors *April 2014*

The Anti-Corruption Working Group (ACWG) met in Sydney on 26 – 27 February 2014.

As requested by Finance Ministers in February, the ACWG considered 'concrete actions the G20 can take to meet FATF standards regarding the beneficial ownership of companies and other legal arrangements such as trusts by G20 countries leading by example.'

The ACWG agreed to the following proposals outlined in a paper prepared by Australia:

- the ACWG, with other relevant G20 experts (including from the Finance track), will develop a set of high level G20 principles on actions G20 countries will take to prevent the misuse and to ensure the transparency of legal entities and arrangements
- the ACWG will hold a joint session on beneficial ownership with relevant G20 experts at the June meeting of the ACWG, and
- the ACWG will provide these principles to Sherpas, Finance Deputies and Finance Ministers for consideration, with a view to endorsement by Leaders at the Brisbane Summit.

ACWG co-chairs have now written to Sherpas and Finance Deputies to inform them of this process and to seek the participation of relevant experts.

A draft set of high level principles will be distributed to relevant experts in the Sherpa and Finance tracks by 27 May 2014.

