

NRA EXPERIENCE & LESSONS LEARNED



NRA lessons & experiences

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- **Coordination, commitment and ownership are crucial**
- **Bureaucratic barriers in the exchange of information:**
 - Slow down the progress of the NRA process
 - Reduce the overall quality of the NRA
- **Confidentiality issues:**
 - Encourage private sector involvement, subject to confidentiality
 - Adopt policies and procedures to protect confidential data
 - Public versions of the NRA report are not required
 - Consider the public dissemination of a sanitized version
 - The bottom line is that each sector needs to know the NRA outputs relevant to them

NRA lessons & experiences

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- **Lack of data...**

- ... is a challenge in every country.
- Where data is lacking, establish procedures for the systematic collection of data in future

- **The goal is to achieve objective results**

- Defensive or biased self-ratings will limit the benefit of the NRA
- Ignoring or hiding issues will not resolve them
- A results-based approach helps to identify issues, which can then be resolved

NRA lessons & experiences

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- **The NRA report is not required, but is recommended:**
 - To document analysis and results
 - To support findings and conclusions with concrete data
 - To document records/data for future NRAs
- **Those drafting the NRA report should take care to:**
 - State findings and conclusions clearly.
 - Ensure that those not familiar with the NRA methodology can follow the logic, reasoning and conclusions.
 - Clearly communicate relevant results to relevant sectors so that targeted risk-based strategies and mitigation can be carried out.

Important reminders!



- ❑ The tool is not a crystal ball. Use your judgment to complement or adjust the assessment.
- ❑ The tool is designed to trigger discussion and to organize your thinking.
- ❑ The discussions/findings/conclusions are more important than the ratings.
- ❑ We welcome your feedback on the tool.
- ❑ This process is your chance to design an effective AML/CFT system – compliance with Rec. 1 is secondary.

Important reminders!



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- Assessing risks is the journey
- Mitigation is the destination
- NRA report: informs the action plan

QUESTIONS?

