

## **Iraq Delegation To UN Statement on Virtual Meeting of FACTI ON 24/4/2020**

- welcoming the panel's first virtual on 31 March 2020, and the point emerged from the meeting, in particular establishing three groups according to the priorities set by the panel and allocated which in turn will help in accomplishing the its task (mandate) those three groups are:-
  - improve the cooperation in tax matters.
  - accountability, public reporting and anti-corruption measures.
  - cooperation and dispute settlement.
  - We believe that the weakness to implement accountability and transparency in the international financial system is one of the factors that weaken the confidence in the international financial cooperation frameworks, Therefore, we are counting on all the initiatives put forward in the field of that aims to enhance the confidence in the international financial system.
- Despite the economic impacts of illicit financial flows on the economies of developing countries, especially in mobilizing domestic resources to implement the sustainable development goals, the fact remains, that these illicit financial flows have a major impact on national and international security , since a large part of these flows going to finance the criminal activities and terrorists groups. Which makes us facing great responsibility in front of this challenge.
- Its very important that the final report of the panel contains number of practical recommendations in this field such as;
  - Establishing mechanisms that lead to the recovery of assets.
  - Underscoring the importance of international cooperation in the financial inquiries, among the relevant unites in the countries on fund and accounts for those who are charged with corruption.
  - **Enhancing information exchange among the national focal points specialized in providing legal aid , which facilitating the implementation of the judicial investigations.**