

# Discussion Group 6: Illicit Financial Flows

## First Meeting Summary

*17 July 2020*

The Group held its first full meeting with member States, institutional partners and UN entities on Friday, July 17<sup>th</sup>. During the discussions the following issues were raised by delegations: the need for an intergovernmental body on tax and illicit flows at the UN; a United Nations Convention against Corruption (UNCAC) protocol to improve asset recovery and return; anti-money laundering (AML) standards and beneficial ownership; taxation of the digitalized economy; the role of anti-corruption policies in COVID-19 response funds; and the role of the Organisation for Economic Co-operation and Development (OECD) in the discussion group. Delegations asked for more clarity on the proposals in the background document on a rapid response mechanism on anti-corruption, the demand side of capacity building, and the linkage of the discussion group's work to the ongoing work of the Financial Accountability, Transparency and Integrity (FACTI) Panel. Group members provided written comments on the background note by Friday, 24 July 2020, after which Co-leads reviewed the draft menu of options and circulated it on Wednesday, 5 August. They have requested that it be shared with regional groups, to ensure an extensive outreach. Updates from these reviews were submitted to the focal points by Friday, 7 August. The second meeting will take place on Monday, 10 August.