**Action Group on Cross-Border Remittances – Chair’s Summary**

29 May 2014

* In the fifth meeting of the Action Group on Cross-Border Remittances, members provided progress updates on the various Working Groups and agreed to draft a six monthly progress update that could be disseminated more widely.
* HMRC Guidance for MSBs and JMLSG guidance for servicing the MSB sector have completed their public consultation phase. The next stage is for endorsement by the Money Laundering Advisory Committee (MLAC) and approval by the Commercial Secretary to the Treasury.
* DFID update the group on the Safer Corridor Pilot, technical experts are being commissioned to design systems to strengthen compliance in Somalia with a particular focus on due diligence.
* The G20 Global Partnership for financial Inclusion (GPFI) was held in Hobart, Australia on 5-6 May. The GPFI is drafting a statement on the impact de-risking is having on Money Service Business and the effect on remittances to developing countries that will go to Deputy Finance Ministers.
* A six monthly progress report to update key stakeholders on the work of the Action Group was agreed by members.