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## Milli Mejlis passed Anti-Money Laundering Law

On 10 February 2008, Milli Mejlis passed the Law on "Preventing Legalization of Money and Property Obtained in Criminal Ways and Financing of Terrorism".

As evident from the title of the Law, it is designed to confront legalization of money and property obtained illegally and financing of terrorism.

The Law provides for establishment of supervisory authority performing monitoring with the assistance of credit, leasing, insurance organizations, as well as pawnshops, investment funds, and other institutions.

## Insurance part of labour pensions increased

On 9 February 2009, the President of the Republic of Azerbaijan signed an order on increase of insurance portion of all types of labour pensions and on indexation of the amount of pension capital registered at insurance portion of individual accounts in individual accounting/registration system. Increased amount of insurance portion of labour pensions will be set as at 1 January 2009 according to the consumption prices for 2008.

## Changes and amendments to the Law on "State duty"

On 12 February 2009 the Law of the Republic of Azerbaijan on changes and amendments to the Law of the Republic of Azerbaijan on "State duty" came into the force. The Law establishes new amounts of state duty for legal actions in real estate, navigation, civil aviation, standartization and metrology and construction.

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