

FIU COOPERATION

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What is an FIU?

A “financial intelligence unit” (FIU) is a central, agency responsible for receiving, (and as permitted, requesting), analyzing and disseminating to the competent authorities, disclosures of financial information:

(i) concerning suspected proceeds of crime and potential financing of terrorism, or

(ii) required by national legislation or regulation,

in order to combat money laundering and terrorism financing .

BACKGROUND

IMPLEMENTATION ANTI – MONEY LAUNDERING INSTRUMENTS

- FATF REC.
- EU DIRECTIVE

New player : administrative authorities

Divergences

OBSTACLES TO INTERNATIONAL COOPERATION

● DIFFERENT STATUTE

COOPERATION ADMINISTRATIVE - POLICE FIU

- LEA communication lines
- Administrative: direct exchange
- Problem: - police <--> intermediary
 - Confidentiality (« closed box » systems)

- DIFFERENT FUNCTION

ADMINISTRATIVE UNIT :

strict separation analysis / investigation

LAW ENFORCEMENT UNIT :

analysis (intelligence) and investigation combined

● INVESTIGATIVE POWERS \Rightarrow SOURCES

- *Predicate offense : general <--> limited scope*
- *Financial information : direct access <--> court order
non disclosure related?*
- *Law enforcement information*
- *Administrative registers*
- *Commercial sources*

The Egmont Group

Created in Brussels on 21 June 1995

A non-political, international entity of Financial Intelligence Units (FIUs) to:

- unite efforts to improve effective exchange of information to combat ML and TF
- exchange information on experiences in order to promote the development of effective FIUs

Current Membership as at July 2011: 127



EGMONT GROUP SOLUTIONS

- PRINCIPLES OF INFORMATION EXCHANGE

- Reciprocity
- Free exchange at FIU level
- Prior consent rule
- Confidentiality

- EGMONT MODEL MOU

- CODE OF BEST PRACTICES

- EGMONT SECURE WEB

IMPROVING QUALITY

➤ SUBSTANTIAL / RELEVANT INFO

- CONFIDENTIAL
- FINANCIAL
- LAW ENFORCEMENT

➤ RELATION OF TRUST