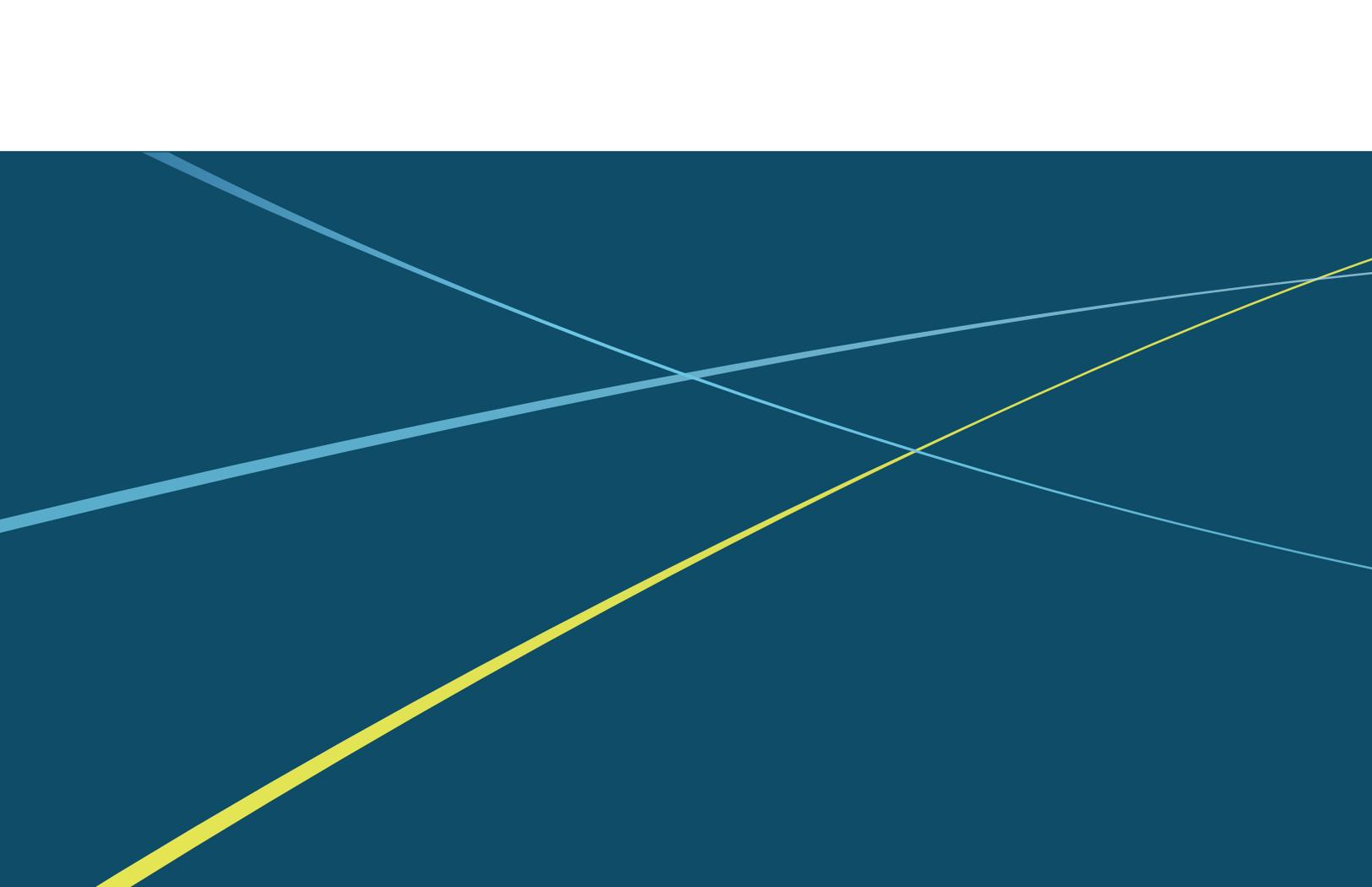




ANNUAL REPORT 2010-2011

# FIUs IN ACTION



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# INTRODUCTION



## Remarks by the CHAIR OF THE EGMONT GROUP

### CITIUS, ALTIUS, FORTIUS<sup>1</sup>

As we come to the end of my first year as Chair of the Egmont Group, I still have fond memories of those pioneer days back in June 1995, when I was first lured into the world of financial intelligence units (FIUs). It was a time of discovery, but it was also a time of great uncertainty about starting to take on serious criminality by following the money trail. It was also a time where FIUs were the new kids on the block in the law enforcement domain; challenged to prove that they made a difference in the fight against money laundering and terrorist financing.

In the open border environment where money laundering thrives, and where a tiny island nation could be just as important as a mega jurisdiction, it didn't take us long to realise that if we could not reach out across borders to communicate with our counterparts we would be working blind.

This was the environment in which the Egmont Group was created.

However, it is now a fact that after 16 years FIUs are established. It's impossible to imagine what the anti-money laundering/combating the financing of terrorism (AML/CFT) world would be like without FIUs playing their role in tracing criminal assets and, of course, without the network the Egmont Group provides. This is highlighted in the feature chapter of this report.

Since the start of the initial intense campaign, the challenge has always been about maintaining momentum. One of Egmont's main goals is to continue to expand its cooperative information exchange network, leaving no blind spots for criminals to exploit. We have grown to 127 member FIUs and outreach continues. From a quantity perspective, gradually we are getting there. But what about quality?

Last year, 80 per cent of the effort of Egmont's working groups related to examining and enhancing the quality of cooperation and information exchanges. Yet, to address the question of quality we continuously have to ask ourselves if we have succeeded in what we set out to achieve. Are we providing an

<sup>1</sup> *Faster, Higher, Stronger*

effective response to the money laundering threat? The answer, I'm afraid, is not unequivocally positive and yes, that is a euphemism. Actually, the overall law enforcement results are moderate in terms of convictions, and when it comes to asset recovery, quite frustrating.

There is a lesson to be learned here. Even when taking into account legal evidentiary challenges, and the capacity problems law enforcement may face as a result of the FIU output, there is a stark disproportion between cases disseminated and those investigated or prosecuted, (that is the number of money laundering and terrorist financing prosecutions), or the amount of criminal money confiscated. This leads us to reflect on the quality and relevance of our reports to the law enforcement authorities.

We owe it to ourselves to keep demonstrating we **do** make a difference and are indispensable in the AML/CFT effort. As key players in the operational network, we need to work more effectively with law enforcement and the judiciary to encourage them to not let valuable information go to waste.

Confronted with these challenges, the Egmont Group cannot, and does not, stand idly by. Besides dealing with the purely operational aspects of the FIU to FIU cooperation and the remarkable work done by the Egmont working groups in support of the FIU activities, the Egmont Group is involved in several initiatives that aim to enhance the effectiveness of the FIUs in the overall AML/CFT effort and develop the expertise required.

Miracle solutions don't exist. But as operational entities that help bring criminals to justice, we can be more effective if we work to develop the elements that link us and overcome any differences that separate us. We are conducting a thorough review of the Egmont Group pillar documents so that we can reflect on 16 years' experience and strengthen the ties that bind us. I am conscious that these documents risk becoming mere words on a page unless we translate them into an overall improvement in the synergies between us.

It is a simple fact that we have limited capacity; we cannot work alone. I firmly believe in partnering with our regional and international colleagues such as the FATF, the FATF Style Regional Bodies (FSRBs), UNODC, the IMF and the World Bank. They are often able to provide resources and project support, while we supply technical expertise. I am committed to supporting joint initiatives wherever and whenever I can, whilst being aware that the Egmont Group is completely dependent on the goodwill of its members and their voluntary contributions.

In reviewing the year I feel particularly satisfied with the quality and outcomes of the discussions I had the honour to chair during the 2011 Egmont Plenary in Yerevan, Armenia. It was a very successful plenary; and was generously supported by the Government of Armenia and the host FIU, the Financial Monitoring Centre of Armenia (FMC).

Aside from welcoming seven new Egmont members, one of the significant outcomes of the 2011 Egmont Plenary was the *Resolution of the Heads of FIUs of the Egmont Group: Enhancing International AML/CFT Information Exchange through Strengthening FIU Channels in "diagonal" cooperation*. This Resolution (Annex A) was made possible only by the hard work of many of our colleagues during the year and through the support of the Heads of FIUs. The work was carried out in several Egmont working groups and subgroups and via representation in international discussions in the FATF.

On behalf of the Egmont Group members I am grateful for these individual and collective contributions. It gives me great confidence that we can depend on our members to support each other and strive to improve our processes for the global exchange of financial information and intelligence between FIUs.

I look forward to a year of continuously enhancing the quality of our work in the cooperation between FIUs and with our international counterparts.



## Remarks by the **EXECUTIVE SECRETARY**

In hearing the keynote speech given by the Chair of the Egmont Group at the 2011 Egmont Plenary in Armenia, and reflecting on his Introductory Remarks to this report, I am reminded that in more than 16 years of existence, the Egmont Group has never wavered from its original mission. That is, to provide an inclusive forum for FIUs around the world to improve co-operation in the fight against money laundering and financing of terrorism. This same goal has also fueled the pursuit of continuous improvement in the exchange of financial information between Egmont member FIUs as well as in the operations of the Egmont Group as an international entity.

Over the past year the Secretariat has been pleased to support several key projects aimed at enhancing the performance of FIUs and of the Egmont Group. Some of this work has taken place within the Egmont working groups, and some has been undertaken in collaboration with Egmont's global and regional AML/CFT partners. This has been facilitated with changes to Egmont Group's working practices, including the adoption of 'virtual' communications processes over face-to-face meetings.

The ability for the Egmont Group to run increasingly complex working group and annual plenary meetings was again demonstrated; as was the willingness of Egmont to work collaboratively with other international organizations, such as the FATF. The joint Egmont-FATF Experts Meeting held in November 2010 in Cape Town, South Africa, and hosted by the South African Financial Intelligence Centre in association with ESAAMLG, was a great success. The Secretariat's central coordination role was a crucial element in the organization and delivery of these events and included the development of some effective project management processes for future use.

The Secretariat was privileged to work with highly committed and hard-working host FIUs in supporting the

Egmont Committee, working group, Heads of FIUs and plenary meetings. We were very grateful to the Heads of FIUs and staff of SPCSB-Moldova in October 2010, MOT-Aruba in March 2011 and FMC-Armenia in July 2011, for their hospitality, and for their dedication to ensuring the Egmont Group meetings were a success.

I would also like to thank my colleagues in the Egmont Secretariat for their commitment and hard work over the year. The work included several large technical projects, and the adoption of new ways of supporting the evolving Egmont Group structure and work plan. The Egmont Group can feel proud of its Secretariat staff and, for me, it remains a privilege to work with such a multi-talented and professional team.

We would not have been able to achieve what we did this year without the contributions of our colleagues in CTIF-CFI (Belgium) who have supported the Chair and the Secretariat throughout the year. We have also received significant support from our colleagues in FINTRAC-CANAFE (Canada) and FinCEN (USA) also. The job is much bigger than just the Secretariat, and the additional voluntary contribution that these, and other Egmont member FIUs, make is indicative of what makes Egmont work as a whole. We are grateful for their dedication and support.

I would also like to acknowledge the leadership provided by the Chair of the Egmont Group, Mr. Boudewijn Verhelst. His vision for the future of the Egmont Group is driven by his commitment to operational excellence on behalf of the world's FIUs. Underpinning this is his personal knowledge of the hopes and aspirations of the pioneers who established the Egmont Group in 1995. It was my pleasure at the 2011 Egmont Plenary in Armenia to congratulate Mr. Verhelst on the unanimous endorsement he received to undertake a second term in the role of the Chair of the Egmont Group.

Major projects in the coming year will see the Secretariat working with the Egmont Committee and the host FIUs in the organization and delivery of the Egmont meetings, as well as supporting the Charter Review Project, a joint seminar event with the APG, a human resources review of the Secretariat and administration of the 2011 Biennial Census. As in other years, with the support of the Chair, the Egmont Committee, the Heads of FIUs and our partner AML/CFT organizations and FIU colleagues, we are confident of another successful year ahead.



# ENHANCING AML/CFT COOPERATION

Last year's Egmont Group Annual Report reflected on the first 15 years of the Egmont Group. It celebrated the growth in the Egmont Group and the global network of FIUs and what had been achieved in enhancing international cooperation in the exchange of information to combat money laundering and the financing of terrorism.

Since then, the Egmont Group has continued to examine how FIUs and Egmont have evolved, to the present day where the Egmont Group participates with confidence in the international AML/CFT arena, bringing with it 16 years of individual and collective experience from 127 FIUs from around the globe.

The Egmont Group's work with other international and regional organizations over 2010 and 2011 has often highlighted that understanding could be improved about the role of the FIUs and the value they bring to national and international efforts in combating money laundering and the financing of terrorism. In particular, the way in which FIUs contribute to AML/CFT intelligence, investigatory and prosecutorial processes.

This Section will emphasize and illustrate the value added by FIUs to the national, as well as to international, AML/CFT efforts; the uniqueness of the roles and functions of an FIU and how they can be used for AML/CFT; and the benefits FIUs receive by being members of the international network of FIUs, the Egmont Group.

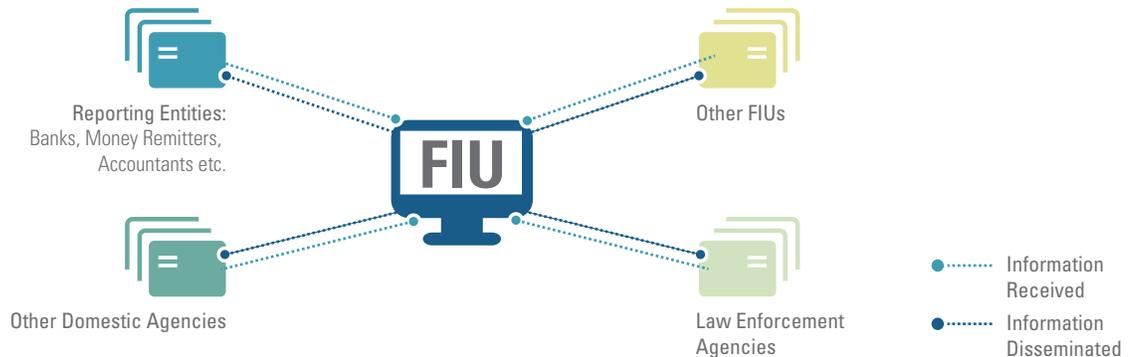
## The Role of the FIU in the National AML/CFT Operational Network

Governments from around the world have recognized the national and international threats that financial crimes pose to their economic and political systems. Criminals profit from drug trafficking, fraud and corruption, and terrorists require funding to finance their terror campaigns: communities suffer as a result. In extreme cases well-financed criminals and terrorists, and their wider networks, could destabilize an entire country and its economy.

Over the past 15 to 20 years, governments have sought to build effective national AML/CFT regimes to combat the threats and impacts of money laundering and terrorist financing. Essential in combating these crimes is the availability of timely and reliable financial intelligence, as is ensuring that information reaches the investigators and prosecutors who are charged with pursuing and convicting money launderers and terrorist financiers. In this context, effective FIUs seek to provide the right information, to the right entities, in the right way, at the right time and in a lawful manner that also ensures the human rights of individuals are not infringed.

The core functions of an FIU are to receive, analyze and disseminate, to the competent authorities, disclosures of financial information: concerning suspected proceeds of crime and potential financing of terrorism, or required by national legislation or regulation, in order to counter money laundering or terrorism financing.

The diagram below illustrates the main relationships and information flows of an FIU:



FIUs are unique and will be interacting with numerous entities at any one time; providing a single point of contact in each jurisdiction for the secure exchange of information.

They are set up to provide value-added information to the private sector reporting entities, law enforcement, domestic and international agencies that provide them with information and make requests of them. Each FIU has a dedicated analytical function and normally has access to a wide range of domestic intelligence.

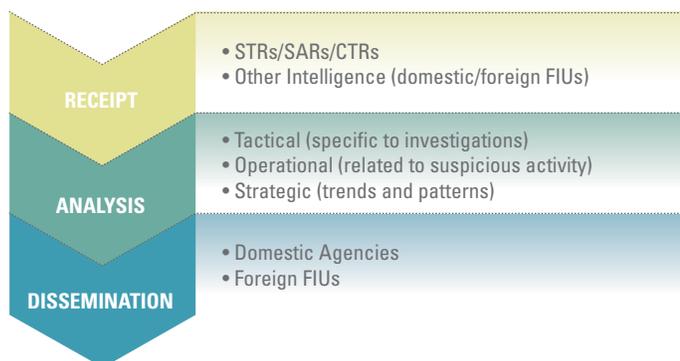
FIU analysis involves an initial evaluation of the use or relevance of the disclosures received from the reporting entities. In all cases, at the pre-investigation stage some *de minimus* level of analysis must occur. Some FIUs analyze every financial disclosure when it arrives at the FIU. For other FIUs, such a system is impossible, due to the sheer volume of financial disclosures that they receive. Those FIUs make the financial disclosures immediately available to appropriate investigative authorities, and then they analyze financial disclosures in response to requests for information, or on their own accord.

FIUs are able to conduct pre-investigative or intelligence stage inquiries before disseminating information for investigation, at the same time protecting information on innocent individuals and businesses.

Many FIUs have incorporated analytical software that assists in determining money laundering trends and patterns for use by law enforcement, to provide feedback to the reporting institutions and, in some cases, for purposes of proactive targeting. A minimum level of analysis occurs to categorize a given piece of information and determine which agency, or group of agencies, should be entitled to receive it.

Given the international nature of money laundering and terrorist financing, part of analysis frequently requires an FIU to request and exchange information relating to the STRs, and other disclosures, with another FIU.

### FIU Intelligence Processing / Value Adding Functions



As an outcome of this receipt and analysis function, an FIU can disseminate a range of intelligence reports to a number of competent authorities (law enforcement, prosecutors and supervisors).

FIUs can also have an influence on the policy and law makers charged with developing and maintaining an effective AML/CFT regime through sharing statistics and typologies information they collect nationally and internationally.

This data can also assist the FIU to provide training, feedback and guidance (as appropriate) to the reporting entities, supervisors and other agencies.

### The AML/CFT Operational Network

<i>Operational Role</i>	DETECTION	IDENTIFICATION OF PROCEEDS OF CRIME / TF	INVESTIGATION	PROSECUTION	DETERRENCE	CONFISCATION
<i>Authorities</i>	Financial Institutions, DNFBSs, Law Enforcement, Competent Authorities	Operational Authorities: FIUs, law enforcement agencies	Operational Authorities Investigation authorities: law enforcement agencies, central authorities.	Operational Authorities Public prosecutor.	Judiciary	Recovery agencies, law enforcement Confiscation units.
<i>Operational Functions</i>	Transaction reporting, crime reporting, cross border reporting, cash reporting.	Analysis Investigation	Investigation Search Arrest Synthesis	Prosecution agencies	Decision (Conviction or acquittal)	Recovery Confiscation
<i>Operational information flow</i>	Reports or suspicions of proceeds of crime / TF	Collection of intelligence	Collation and submission of an evidential case			Recovery of identified proceeds/ terrorist funds
<i>Type of information</i>	INTELLIGENCE		EVIDENCE		INFORMATION IN PUBLIC DOMAIN	

FIU gateway role: <<<>>>

In addition to providing a gateway for information, the diagram (previous page) illustrates that FIUs play an important role in detecting and identifying the proceeds of crime – money that has been, or is in the process of being, laundered – and funds associated with terrorism activities. Financial crime investigations can conceivably touch a number of competent authorities, in particular law enforcement agencies, within a jurisdiction. The first row of the diagram illustrates the number of operational authorities that may be required to detect, investigate and prosecute a money laundering or terrorist financing case. A completely effective, multi-disciplined approach to combating and preventing financial crime is, however, often beyond the reach of any single law enforcement or prosecutorial authority.

To assist in complementing national AML/CFT regimes FIUs provide a nexus for intelligence exchange, where information from any number of different national and international sources is received, stored and analyzed for links to criminality. An FIU, as an operationally independent unit, provides a buffer between the private sector suspicions and the law enforcement

investigations, protecting the rights of individuals and facilitating investigations where a crime may have been committed. FIUs are fair arbiters of intelligence dissemination both domestically and internationally – seeking to reduce the silo approach to the collection, retention and sharing of intelligence.

Since money may transfer hands in a matter of seconds, or be relocated to the other side of the world at the speed of an electronic wire transfer, law enforcement and prosecutorial agencies that investigate financial crimes must be able to count on a prompt exchange of information. The FIUs enable the timely exchange of international intelligence, which previously could only be achieved through an often lengthy Mutual Legal Assistance / Rogatory Letters process.

Additional functions may be assigned to an FIU, such as supervision of reporting entities and freezing transactions. No matter the type of FIU, the core functions: receiving, analyzing, and disseminating, are the same, as is the binding force that allows the various types of FIU to work together on an international basis.

## International Cooperation and Benefits of Egmont Group Membership

**Paramount to both national and international efforts against money laundering and terrorism financing is the ability to cooperate across a broad range of competent national and international authorities. To accomplish this, FIUs are able to communicate through a number of gateways and channels that are established to facilitate cooperation, whilst still maintaining the security and confidentiality of information.**

Taking this into consideration, following the July 2011 Egmont Plenary meeting in Yerevan, Armenia, the Egmont Heads of FIUs endorsed a Resolution (see Annex A) that notwithstanding efforts to promote increased international exchange of information for AML/CFT purposes among other competent authorities, agreed the best way to promote increased sharing of information for AML/CFT purposes in a secure manner is to 'strengthen FIU to FIU channels'.

The Resolution supports existing documents that are central for Egmont Group FIUs – the 'Principles of Information Exchange'<sup>2</sup> and 'Best Practices for the Exchange of Information'<sup>3</sup>. Both have been adopted to provide principles and best practices guidelines for the exchange of information between FIUs.

The Principles provide that FIUs should be able to exchange information freely with other FIUs on the basis of reciprocity or mutual agreement and

consistent with procedures understood by the requested and requesting party. Furthermore, the Egmont Group members have agreed that information exchanged between FIUs may be used only for the specific purpose for which the information was sought or provided. The requesting FIU may not transfer information shared by a disclosing FIU to a third party, nor make use of the information for an administrative, investigative, prosecutorial or judicial purpose without the prior consent of the FIU that disclosed the information.

Given these principles, the central benefit FIUs derive from Egmont membership is that they immediately become part of an established network of (currently) 127 FIUs who are able to securely exchange information with recourse to compliance processes if intelligence is misused.

<sup>2</sup> <http://www.egmontgroup.org/library/download/5>

<sup>3</sup> <http://www.egmontgroup.org/library/download/9>

Through its extensive network of members, the Egmont Group exists as a non-political international body of operational FIUs to support global AML/CFT efforts. The Egmont Group's secure web system permits members of the group to communicate with one another via secure e-mail. Egmont members are able to exchange operational information with the knowledge that the information that is communicated will be safeguarded at the receiving end and acted upon appropriately and in a timely manner. Through this network, an FIU can offer the widest cooperation by making inquiries on behalf of foreign FIUs that will assist in the analysis of financial transactions in their jurisdictions. Some FIUs may extend international cooperation beyond case-specific information exchange to include activities such as strategic analysis projects and joint studies.

As part of the recognized global network of FIUs, Egmont Group members can also take advantage of the extensive technical assistance fostered by the group. Meetings and workshops provide a forum for sharing best practices and allow all members to participate fully in Egmont Group decision-making. Members share experience and ideas, offer advice and learn from the successes and mistakes of colleagues. The Egmont Group has fostered a collegial environment over the years; it is a forum of operational goodwill where FIU colleagues meet and openly assist each other.

For example, over the last two years, the Egmont working groups have been examining ways in which information exchange can be enhanced. Examples include providing training to FIU staff, examining the role of IT in interrogating information, examining how Egmont principles and guidance can

be improved and reviewing the quality and efficiency of current information exchange practices.

Money laundering and terrorist financing are international issues that can only be effectively addressed through international cooperation and coordination. This is the *raison d'être* of the Egmont Group. The growth in the Egmont Group's membership, reflecting the ongoing development and establishment of FIUs globally, exemplifies how countries around the world are continuing to intensify their efforts to combat money laundering and terrorist financing and other financial crimes. It also demonstrates the important role FIUs, and the Egmont Group, play in the international fight to ensure the stability and integrity of our financial systems and the security of our countries.

## Case Examples

The following case examples demonstrate how three different FIUs operated within their national operational network, how they added value to the information they received and how the information they disseminated was used by law enforcement or a prosecutorial authority.

All three cases illustrate how information can be developed within an FIU and how in cooperating nationally and internationally with other agencies the FIU can facilitate a money laundering conviction.

We are grateful to the Egmont member FIUs who have given permission for their case examples to be published.

## Case from RAP Finland (WINNER OF 2011 BEST EGMONT CASE AWARD)

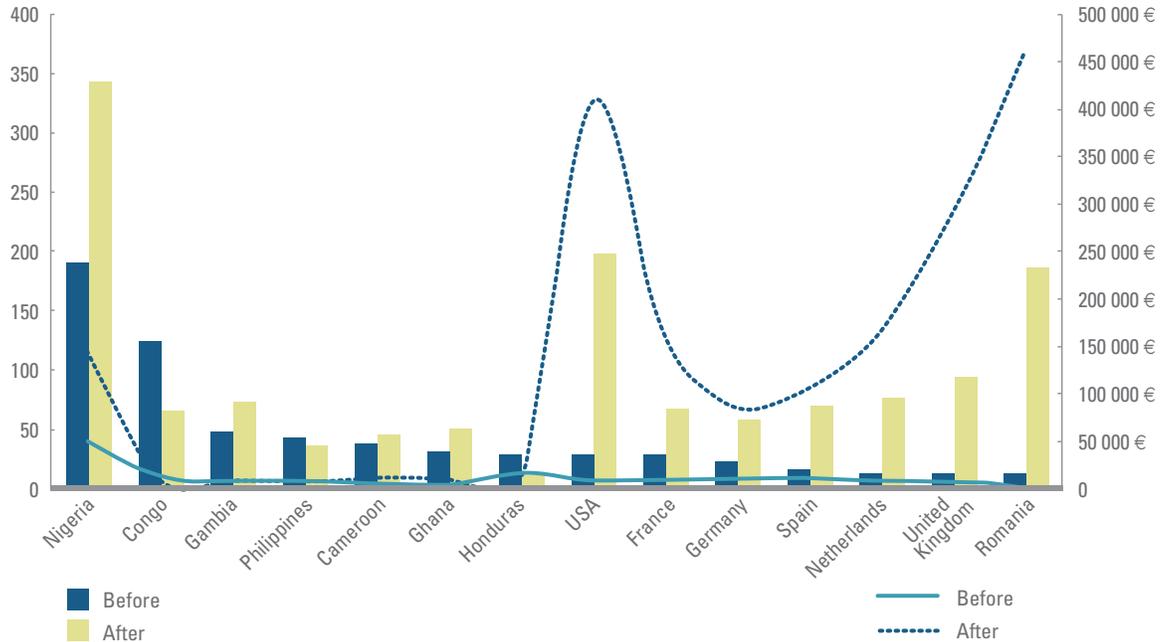
### *Two Money Service Business agents in Finland laundered the proceeds of an internet fraud scheme*

Fraudsters pumped money from about 300 victims from 25 different countries using all kinds of excuses. After that, they disappeared with the monies. The total loss was about 1.1 million Euros, which was laundered through Finland.

Criminals from Nigeria and Romania organized the predicate offences and controlled the money flows. They recruited two agents from a Money Service Business (MSB) to launder the monies in Finland. When the victims sent payments to Finland to the fictitious persons, as instructed by the fraudsters, the fraudsters would then forward this information to the MSB agents who would withdraw the funds using fictitious identities. The agents then took their 10% commission and forwarded the rest, using fake identities, to numerous recipients according to the instructions given by the organisers. The receivers were most likely "mules", who finally gave the cash to the principals of the organisation. The purpose of the complex chain was to hide the origin of the funds and to make tracing more difficult.

The MSB's headquarters noticed that the activity of the first of the two agents changed significantly and that the second one had exceptionally high turnover for a newly-started agent. That is why a Suspicious Activity Report was filed to RAP Finland. There were no indications of related criminal activity in FIU or police files,

## Statistical Analysis Countries



so the FIU started to collect more information. The MSB provided details of all transactions executed by those two agents and the FIU performed statistical analysis on the data. There were clear peaks in the incoming and outgoing transactions. For example about 450.000€ was suddenly transferred to Romania over a few months, while earlier there was practically nothing. Also the total amounts sent and received were very close to each other which was exceptional, since usually through the MSB in Finland much more money is sent than received.

The FIU also paid attention to the fact that according the information entered into the MSB system by the agents, all of a sudden hundreds of persons with foreign passports had started visiting their offices and using their services. As a sample, the FIU checked about 50 passports with the UK-FIU (SOCA), who reported that these documents were all forged.

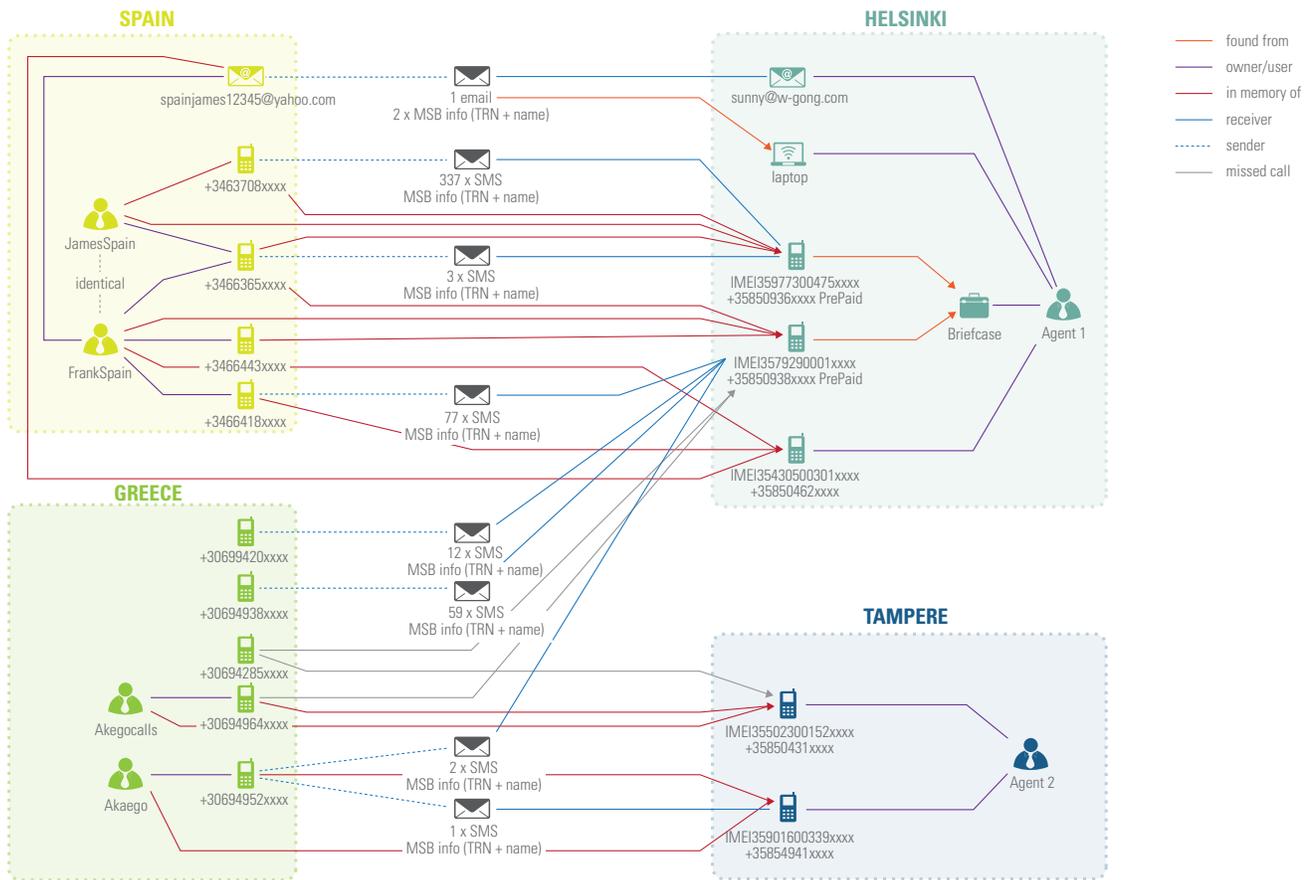
The FIU also received information about the fraud victims through Europol and Interpol. The victims had filed crime reports in their home countries and the FIU found the names of these and the reported “sellers” from the transaction lists of the two agents. However, it was still not certain whether the agents were part of the criminal organisation or if they were just being used by some criminals using fake identities to send and receive money. Information and evidence was then collected by various methods, such as traditional surveillance and cameras hidden in their offices by the police. The information obtained proved that the agents were deeply involved and, for example, manufactured fake money transfer forms according to the instructions given by the organisation.

Pre-paid mobile telephones, which were later found and seized during house searches, appeared to be a “gold mine” for the investigators. There were

hundreds of SMS messages containing instructions for the money transfers, such as names, amounts and transaction numbers (TRN). There were also enough clues for the police to be able to identify one of the organisers of the money laundering network.

The blue box on the right top corner illustrates the first MSB agent in Helsinki and his different phones, computers and email addresses. The olive colour box on top left corner represents “James” in Spain and his different mobile phones and email addresses. In between the boxes there are the various connections detected between them. The little envelopes represent SMS or email messages with instructions for money transfers. The magenta box on the right bottom corner describes the second MSB agent and the red box on the left is “Charles” in Greece.

International co-operation played an important part both in intelligence gathering and in investigation. The



MSB, as initiator of the case, was very helpful and quickly provided all the information the FIU requested. Finland requested mutual legal assistance from several countries to obtain evidence for its own case and on the other hand provided information to other countries to be used by them. A lot of information was also submitted to Europol by Finland, and other countries, to be stored in the Analytical Work File 'Sustrans'. Europol then analysed the information and provided analytical reports for action to the relevant EU member states. The prosecutor cooperation was coordinated by Eurojust.

The agents received prison sentences of 1.7 and 2.5 years respectively and the organiser, who was extradited from Spain to Finland, was sentenced to three years in prison. All sentences were for aggravated money laundering.

## Case from the ROYAL TURKS & CAICOS ISLANDS POLICE FORCE FIU

This case is about a massive Ponzi scheme orchestrated and executed by Mr. X who encouraged his investors to invest into his high-yielding investment scheme.

In September 2007 the FIU received information that a company owned by Mr. X was operating a high-value investment scheme out of the Turks and Caicos Islands (TCI). A proactive investigation was initiated with no complainants at the time, as every one of Mr. X's investors believed in the scheme. During the investigation various USA agencies including the National Futures Association (NFA), IRS criminal investigation, ICE, FBI, and D.E.A were contacted and informed of the investigation. Information from these overseas agencies revealed that Mr. X, instead of trading the investor's funds was simply investing very minimum amounts and moving the remaining funds from one account to another for no apparent business purpose. On one occasion US\$53 million was transferred to a Swiss bank in London over the course of a couple of days and back to the USA simply incurring bank charges but realizing no profit.

With the assistance of the NFA the FIU established the lack of trading activity and in some cases very little trading by Mr. X. The FIU was also able to establish that the little trading done by Mr. X actually led to losses. Despite these findings, Mr. X was consistently paying his investors an average of 10% return per month. Based on Mr. X's own admission the total turnover of his scheme was in the region of US\$1.2 billion of which approximately \$300 million passed through the TCI.

On Thursday 26<sup>th</sup> June 2008 the FIU received Suspicious Transaction Reports (STRs) from local banks in relation to Mr. X's company. The essence of these STRs was that one of the financial institutions held accounts in the name of Mr. X's company and other related entities. The bank and Mr. X had an agreement that the company account would maintain a minimum balance of US\$10 million to protect the interest of investors. Mr. X subsequently requested the withdrawal of US\$5 million thereby reducing the minimum account balance to US\$2.5 million. Mr. X produced a comfort document to the bank showing a credit balance of US\$750 million with an unconnected Forex trader. Enquiries by the FIU revealed that this document was a forgery. This information was evidenced within two days with the assistance of a foreign law enforcement agency

Two years of investigations followed with the assistance of a number of foreign jurisdictions to prove a case against Mr. X. On 23<sup>rd</sup> of September 2010 following a plea-agreement Mr. X was convicted of Deception and Money Laundering offences and sentenced to a substantial term of imprisonment in the TCI. The search for the outstanding victim's funds carries on.

## Case from the Fiji FIU: TURTLE ISLAND RESORT CASE

This case, which involves 84 cheque payments totalling F\$840,000, was initiated by the Fiji FIU when it received two Suspicious Transaction Reports (STRs) that were submitted by two commercial banks in Fiji.

The first STR was raised on the grounds that Mr. Y, "a self-employed individual" was depositing large amounts of cash into his personal bank account and it was believed to be sourced from his business. This STR was initially analysed for possible tax evasion-related activities. The second STR was raised on the grounds that a fraudulent scheme involving the alteration of business cheques was detected. This STR was categorized as High Priority. The Internal Fraud Investigations Team of Commercial Bank A had conducted their own investigations and detected a fraud conducted on one of their customer's bank accounts (Spor (Fiji) Limited T/A Turtle Island Resort) and the involvement of a staff member, Ms. Z.

The FIU conducted its usual analysis and investigations and within three days of receiving the STRs, the Fiji FIU disseminated its case report to the Anti-Money Laundering and Proceeds of Crime Unit of the Fiji Police Force. The FIU also played a key role in coordinating meetings between the reporting financial institution and the Fiji Police to quickly discuss and progress the case.

The case involved fraudulent activities conducted by Mr. Y, an accountant of an Island Resort in Fiji from May 2006 to May 2007. Mr. Y altered the resort's cheques which were written and authorised for payment of goods and services to the resorts' creditors.

The powers of the Fiji FIU under the Financial Transactions Reporting (FTR) Act to request additional information from the financial institutions allowed timely access for investigators to proceed with the case. During the analysis of the STR, the FIU requested the other commercial banks to search for personal bank accounts maintained by the main suspects in this case and others.

The Fiji FIU was able to establish that additional stolen cheques with the forged signature of the owner of the resort were deposited into Mr. Y and others' bank accounts maintained at commercial banks, B & C. This information further enhanced the scope of investigations undertaken by the AML & POC Unit of the Fiji Police Force.

A temporary freezing order was issued by the Fiji FIU to restrict any transactions conducted in one of the main suspect's wife's personal bank account. This bank account was maintained at commercial bank B and had a significant account balance of FJ\$17,000.

In concealing the funds fraudulently converted in this case, a shell company was established and incorporated on 6 February 2007. The shell company opened its bank account on 24 December 2007. Nine of the 84 cheques that were fraudulently converted were altered and deposited into the bank account of the shell company. The other 75 cheques were issued to the other family members and associates of Mr. Y, bearing the forged signature of the owner of the resort.

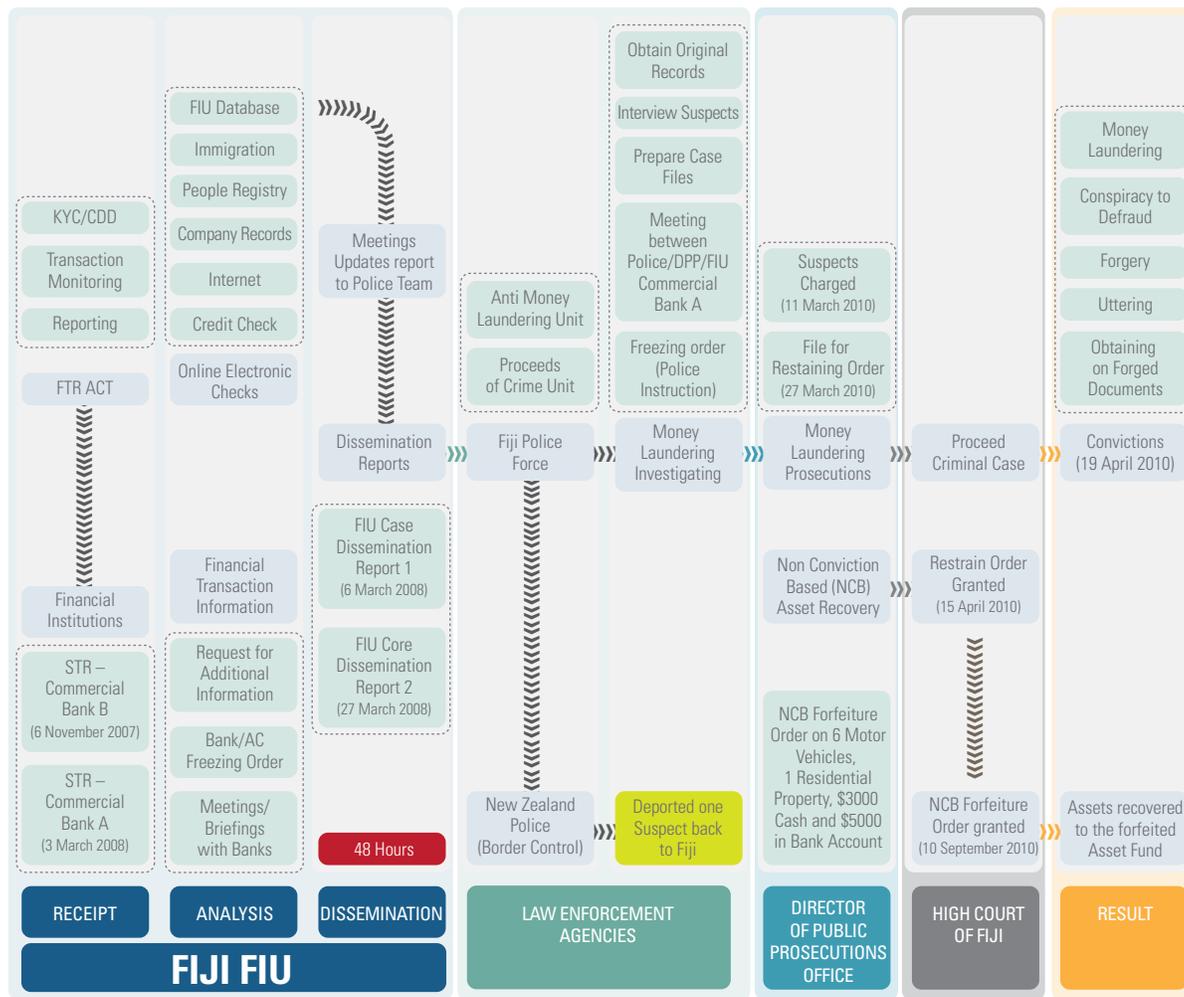
The proceeds laundered from this crime were used to purchase six motor vehicles, a private property and cash. The vehicles were registered under Mr. Y and others' names whereas the property was registered under Mr. Y's mother and was later transferred to his brother-in-law.

Criminal charges were laid against Mr.Y, his family members that were involved and his associates. A restraining order for the six vehicles, the private property, and cash was successfully obtained from the High Court of Fiji. A civil forfeiture (non-conviction based) order on these assets was successfully obtained and the assets were forfeited to the State.

Mr. Y, his family members, and his associates were convicted for conspiracy to defraud, forgery, uttering, obtaining on forged documents and money laundering.

References to more case examples can be found in the Egmont Cases section on the Egmont website.<sup>4</sup>

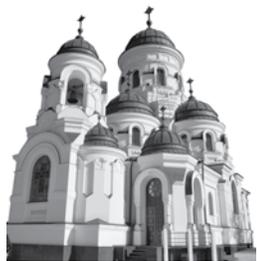
### Fiji Turtle Island Resort Case Study Process Flow Chart



<sup>4</sup> <http://www.egmontgroup.org/library/cases>



# MEETINGS



## MOLDOVA Working Group Meeting

The Egmont Group held its Working Group and Committee meetings in Chisinau, Moldova 11-14 October 2010. The meetings were hosted by the Moldovan FIU and attended by 155 delegates from 62 Egmont Group FIUs, three observer FIUs and seven International Organizations. Nineteen bilateral cooperation agreements were signed between Egmont members during the week, which will deliver very practical results in expanding and systematizing the flow of intelligence, and fostering better communications among FIUs. For further information on the Moldova meetings, see the December 2010 Newsletter<sup>5</sup>.

## Joint Egmont/FATF EXPERTS' MEETING

In November 2010, the Egmont Group held a Joint Experts' Meeting (JEM) with the FATF. This historic occasion for both the FATF, and for the Egmont Group, was held from 16-18 November in Cape Town, South Africa and generously hosted by the South African government through the Financial Intelligence Centre (FIC). The JEM involved more than 200 delegates from 48 countries and 14 international organizations. Representatives of law enforcement agencies, supervisors and policy makers from around the world met with FIUs to discuss current issues in relation to international initiatives in the fight against money laundering and the combating of financing of terrorism.

Key areas of discussion included national and international co-operation in information exchange, the impact of the financial crisis on money laundering, maritime piracy and related kidnap for extortion and money laundering and human trafficking. The purpose of the meetings was to share experience and increase knowledge about money

laundering and terrorist financing activities associated with transnational crimes and to discuss possible measures to address them.

As part of the JEM, the Egmont Group also worked with ESAAMLG, to hold an outreach side event - '*African FIUs Moving Forward*'. All participants reported very positively on the value of having an FIU-focused special event where the experience of long-term Egmont members and information from regional and international organizations, including donors, could be shared with the emerging and more developed FIUs.

## ARUBA Working Group Meeting

The MOT Aruba, a long standing member of the Egmont Group, hosted the largest-ever Egmont Working Group and Committee Meeting, with more than 180 delegates attending from 61 Egmont Group FIUs, four observer FIUs, and six International Organizations. The FIUs of Azerbaijan, Jamaica and Trinidad and Tobago, along with the Tunisian FIU, participated as observer FIUs during some of the working group meetings and were provided an opportunity to outline the progress they are making in becoming an Egmont Group member. More news on the Aruba Working Group Meeting is included in the April 2011 Egmont Group newsletter<sup>6</sup>.



<sup>5</sup> <http://www.egmontgroup.org/news-and-events/news/2010/12/23/egmont-newsletter-december-2010>

<sup>6</sup> <http://www.egmontgroup.org/news-and-events/news/2011/5/30/newsletter-april-2011>

## 19<sup>th</sup> Egmont Plenary and HEADS OF FIUs' MEETING

The Egmont Plenary and Heads of FIUs (HoFIUs) Meeting, held annually, brings together the Egmont member FIUs and observer organizations for training and in-depth discussions to further the development of the international FIU network.

The 19<sup>th</sup> Egmont Group Plenary took place in Yerevan, Armenia, 11–15 July 2011 and was hosted by the Financial Monitoring Centre of Armenia (FMC). It was Co-Chaired by Mr. Boudewijn Verhelst, Chair of the Egmont Group, and Mr. Daniel Azatyan, Head of FMC–Armenia, and was attended by more than 290 participants who were representatives of FIUs from 99 jurisdictions and 10 international organizations.



### **Endorsement of the Chair of the Egmont Group:**

During their annual meeting the HoFIUs unanimously endorsed Mr. Boudewijn Verhelst, CTIF-CFI (Belgium), for a further two-year term as Chair of the Egmont Group. During a stimulating presentation in response, Mr. Verhelst gave a timely reminder to HoFIUs of their joint commitment, via the Egmont Charter and operationally, to the objectives and principles of the Egmont Group and challenged them to identify ways in which they can contribute to keeping the momentum of the last 16 years going as the organization grows. He called for FIUs to look at the quality of their international exchanges, and their contribution to the Egmont Group, and outlined some of the work that will be required over the next two years that will contribute to this.

**Bilateral cooperation agreements:** In addition to the growth in membership, 55 bilateral cooperation agreements were signed between Egmont members during the week. Whilst information can, in most instances, be exchanged without recourse to a written agreement, the cooperation agreements signal an ever-increasing willingness for Egmont members to work together across borders in the exchange of information.

**Training sessions:** Training sessions during the week focused on topics of operational concern to FIUs. A joint operational training session looked at the Egmont information exchange standards and highlighted good practices and the possible challenges these standards present. Other sessions focused on new payment technologies and money laundering; the use of cross border wire and data transfer; new trends in IT that may be of importance to FIUs; and AML/CFT regulation of money remitters.

**Working in partnership:** Several plenary presentations and training sessions highlighted the working partnerships that the Egmont Group has with other international organizations, such as the UNODC, World Bank, IME, Basel Institute on Governance, OSCE, FATF and FATF-style regional bodies (FSRBs). The majority of this collaborative work is focused on assisting FIU development and capacity building.

Other discussions shared experiences related to AMC/CFT regulatory issues, both in cooperation with financial prudential supervisor and with respect to the increasing AML/CFT regulatory responsibilities being exercised by many FIUs.

The President of the Republic of Armenia, the Honorable Mr. Serzh SARGSYAN meets the Chair of the Egmont Group, Mr. Boudewijn VERHELST



**New members:** Seven FIUs were welcomed into the Egmont Group as new members, bringing Egmont Group membership to 127. The plenary Co-Chairs confirmed that this was the largest group of new members that had been admitted for some years. It was noted that the new members strengthen the opportunities for information sharing in areas of particular regional and strategic significance.

- 1 Azerbaijan**  
 Denomination: Financial Monitoring Service (FMS)  
 Nature of the FIU: Administrative
- 2 Kazakhstan**  
 Denomination: Committee on Financial Monitoring of the Ministry of Finance of the Republic of Kazakhstan (KFM)  
 Nature of the FIU: Administrative
- 3 Mali**  
 Denomination: Cellule Nationale de Traitement des Informations Financières (CENTIF)  
 Nature of the FIU: Administrative
- 4 Morocco**  
 Denomination: Unité de Traitement du Renseignement Financier (UTRF)  
 Nature of the FIU: Administrative
- 5 Samoa Islands**  
 Denomination: Samoa Financial Intelligence Unit (SFIU)  
 Nature of the FIU: Administrative
- 6 Solomon Islands**  
 Denomination: Solomon Islands Financial Intelligence Unit (SIFIU)  
 Nature of the FIU: Hybrid – Administrative/Investigative
- 7 Uzbekistan**  
 Denomination: Department on Struggle against Tax, Currency Crimes and Legalization of Criminal Incomes under the Prosecutor General’s Office – Republic of Uzbekistan (FIU-Uzbekistan)  
 Nature of the FIU: Hybrid – Police and Judicial



Heads of FIUs in Yerevan, Armenia discussing a resolution to enhance international AML/CFT Information Exchange

# PROJECTS & INITIATIVES

Review of the

## EGMONT GROUP CHARTER & ASSOCIATED DOCUMENTS

Given the growth and developments in the Egmont Group since 2007, and while the intent of the Charter remains the same – “To reflect the ongoing operational, non-political nature of the Egmont Group, its principles, as outlined in other Egmont Group documents and new aspects of work arising from the work of the Transition Subcommittee’ - the practice of good governance indicates that after four years of operation it is timely to revisit the Charter and associated documents to see if any updating or other adjustments are required to reflect the current operating environment and progress within the Egmont Group.

The objective of the project, which will be carried out over two years, is to examine Parts I to VI of the Charter in association with other relevant documents and recent work, to confirm or update the content so that the Charter continues to be relevant to the membership as the primary governance document for the Egmont Group and reflects, as accurately as possible, the current operating environment and anticipated future requirements of the organization.

This exercise will provide greater clarity on the precise roles and functions of each of the entities that make up Egmont Group and will assist in enabling consistency to be established across various governance documents.

## STR SHARING PROJECT

The STR Sharing Project was a FinCEN(USA)-led project that resulted in the release of a White Paper on Enterprise-wide STR Sharing was released in February 2011. This paper presents options for sharing information on suspicious transactions across a financial group operating regionally or globally, while enhancing all aspects of compliance, including customer due diligence, transaction monitoring and suspicious transaction reporting. The White Paper outlines approaches jurisdictions might take to allow enterprise-wide STR sharing, and considers the implications of each, but it does not endorse any particular approach. The paper also states that the issue of enterprise-wide STR sharing is relevant to a variety of jurisdictions, however international cooperation is indicated as critical in making progress on this issue, since no single jurisdiction can make cross-border enterprise-wide STR sharing a reality on its own. The paper is available on the Egmont Group website<sup>7</sup>.

## FIU SECURITY PROJECT

The 'Securing an FIU' project is being led by FinCEN (USA). This project focuses on security related issues for FIUs and covers the various aspects of security that an FIU has to deal with on a day-to-day basis. The Egmont Information Technology Working Group (ITWG) has been focusing on the 'IT/information security' part of the project; whereas the Egmont Operational Working Group's interest has been on good practices for the physical (office space) and personnel security for FIUs.

The end result will be a best practice guide that will provide detailed direction for use by current and future Egmont members to help them evaluate

and address security risks, or possibly re-evaluate and enhance their current security policies and programs at different stages of development. The guide will assist FIUs as they plan expansion of their operations and as they access sensitive information from other national and foreign entities. The guide will also facilitate a better understanding by FIUs around the world of the different approaches to FIU security. The guide will foster the sharing of security insights among Egmont members and enhance the expectation of a consistently high level in security approaches among Egmont FIUs.

## EGMONT

### Biennial Census 2009 and 2011

In May 2011 the HoFIUs approved a proposal for training and technical assistance (TA&T) information from the 2009 Biennial Census to be made available to the members of the Egmont Donors and Providers Contact Group (DAPCG). Aside from recognizing the considerable support that the DAPCG members provide to Egmont member FIUs, the HoFIUs also saw this information sharing as an effective way of coordinating FIU-related training to maximize the efficient use of limited resources.

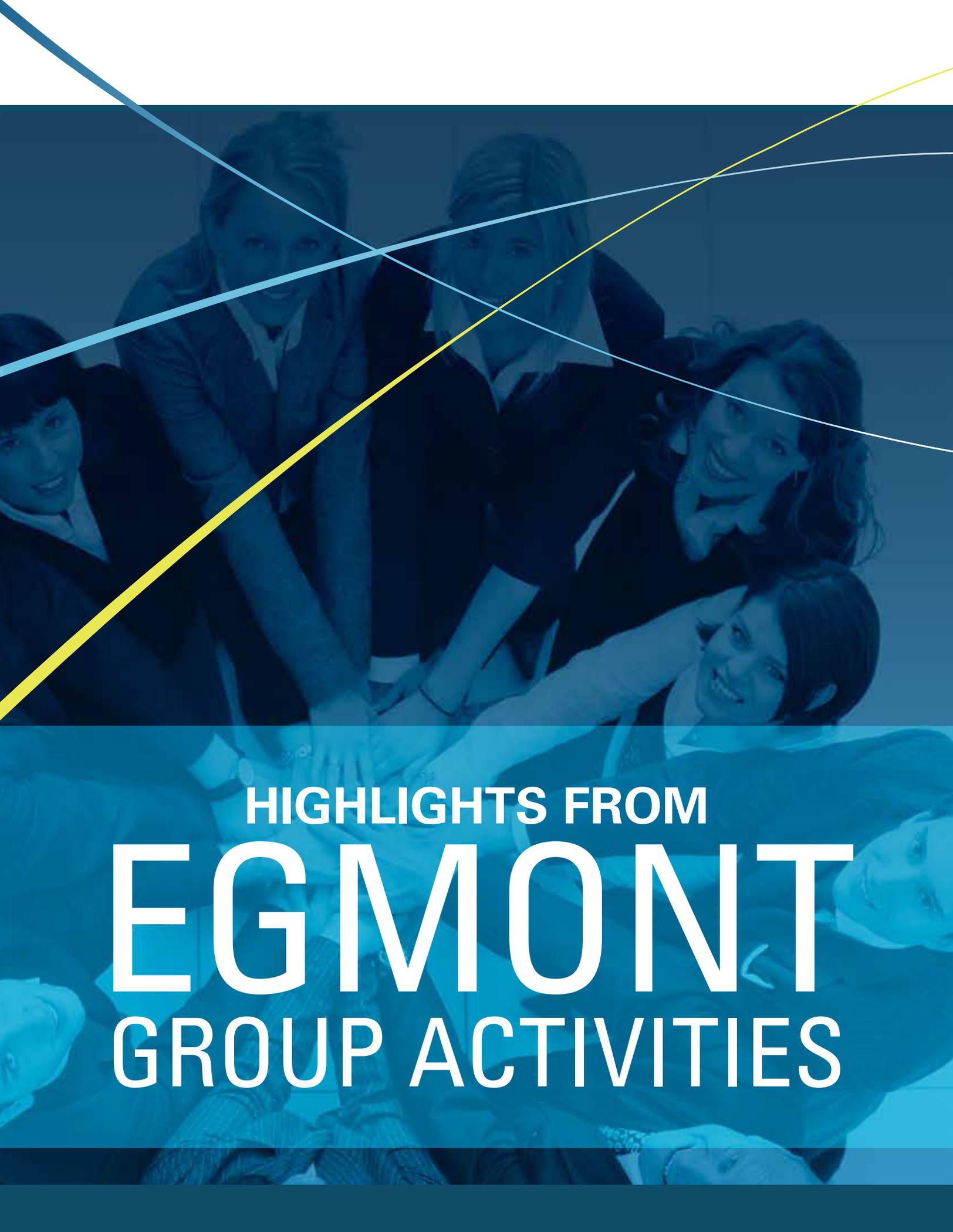
The latest Egmont Group Biennial Census was launched in August 2011. In the spirit of increased transparency with respect to sharing basic Egmont Group FIU information; to make more effective use of the information for training and capacity building activities; and to reduce the number of repetitive questionnaires FIUs receive to assist with various projects, the HoFIUs have agreed for some of the information to be shared directly with Egmont stakeholders and via the public website.

## Revision of the FATF Recommendations and IMPLICATIONS FOR FIUs AND EGMONT

Over the last year, a subgroup of FIU experts from the LWG has been actively engaged in the FATF discussions concerning the revision of Recommendations 26 (FIU) and 40 (International Cooperation). During the HoFIUs meeting in Yerevan, the Chair

of the LWG reported on the work of the Subgroup and the implications for FIUs and the Egmont Group of the revised FATF recommendations.

<sup>7</sup> <http://www.egmontgroup.org/news-and-events/news/2011/02/03/str-sharing-white-paper>

A group of business professionals in a huddle, with a blue overlay and diagonal lines.

HIGHLIGHTS FROM  
**EGMONT**  
GROUP ACTIVITIES

## EGMONT COMMITTEE

The Egmont Committee (EC) is chaired by the Chair of the Egmont Group and serves as the consultation and coordination mechanism for the HoFIUs and the working groups. It is composed of permanent and regional members, from which a Chair and Vice-Chairs are selected. (Annex C)

Three EC meetings were held during the year: in Moldova (October 2010); Aruba (March 2011); and in the margins of the July 2011 plenary meetings in Armenia.

During these meetings the EC reflected on ways to enhance and streamline the operation and administration of the Egmont Group. This resulted in a revision of the terms of reference and selection procedure for the Chair of the Egmont Group; a revised mandate and structure for the Egmont Committee Reference Groups; delegation of some administrative decisions from the HoFIUs to the EC; an Egmont Plenary Management Strategy; and a revision of the schedule for the Egmont meetings.

During the year several opportunities arose for the Committee to discuss ways to enhance transparency in the work that the

Egmont group does in partnership with other AML/CFT bodies. This included ways in which some of the information that Egmont holds could be shared more efficiently with other international organizations. The Committee successfully sought approval from the HoFIUs for some information from the Egmont Biennial Census to be shared with non-Egmont entities and this will be implemented over the coming year.

Through the regional representatives and the working group chairs, several opportunities were identified for collaborative work with other international organizations, including outreach events with some of the FSRBs and joint project work on specific technical topics. The EC played a crucial role in supporting and coordinating this work on behalf of the HoFIUs.

The EC also supported the coordination of the Egmont Group's input to the FATF's review of Recommendations 26, 27, 28 and 40. The EC noted the implications of this work for the Egmont members into the future and the need to examine Egmont's own standards to see if any revisions would be required.

The Committee's administrative and strategic discussions provided the foundation for the development of the Egmont Group Charter Review Project.

## Working GROUPS

To accomplish its mission of development, cooperation and sharing of expertise, the Egmont Group created working groups and mandates their activities. The working groups meet periodically and report to the HoFIUs on their activities. Currently, there are five Egmont working groups: Legal, Outreach, Operational, Information Technology and Training.

### Legal Working Group (LWG)

**FATF:** During the year, the LWG, through a subgroup, was intensely engaged with the discussions concerning the revisions of the FIU-relevant FATF recommendations, in particular Recommendations 26 and 40. Reports on this work were made to the HoFIUs during the meetings held in Aruba and Armenia.

**LWG Rulings:** The LWG continued to consider information exchange practices in light of the Egmont Principles of Information Exchange and Best Practices. The LWG agreed that where an FIU requires a MOU to engage in information exchange, it should not refuse to sign MOUs or place undue delay on the signing. Such practice effectively impedes/prevents



information exchange. In addition, the LWG agreed that where a FIU receives a request for information, it should not second guess the grounds for suspicion used as basis by the Requesting FIU to request information. The Requested FIU should allow the widest scope and extent possible on information sharing cooperation. The LWG issued rulings on both of these practices that were made available to all Egmont Group member FIUs.

**Joint Egmont Group-World Bank Study on FIU Power to Suspend/Postpone Suspicious Transactions:**

The objective of this joint study is to identify and analyze the legal, operational elements, practices and challenges

related to the power of the FIU to suspend/postpone transactions to help FIUs expand/enhance capacities to contribute to effective AML/CFT and confiscation regimes in the respective jurisdictions. A questionnaire was distributed amongst Egmont members and the preliminary findings and progress of the report were discussed during the Armenia plenary. The initial draft report on the Joint Study will be forwarded to the LWG for review and comment by December 2011. The final report will be presented at the Egmont Working Group Meeting in January/February 2012.

## Outreach Working Group (OWG)

**Membership outreach:** The work done this year by the OWG members was recognized by the group as an important contribution to the creation of a global AML/CFT network in general, and to the Egmont Group expansion in particular. The OWG this year again revised the onsite reports and other membership documents of several candidate jurisdictions. This resulted in seven new members being endorsed by the HoFIUs during the Armenia Plenary. It was noted that two new members (the FIUs of Mali and Morocco) were again from the African continent which gave further encouragement that the Africa Outreach and Assistance Strategy that was adopted in 2010 is delivering the desired results. OWG members also noted that a new Egmont member, Cameroon, had been providing strong support for the Africa strategy and had immediately offered to sponsor other candidates in the region.

**OWG Candidates Matrix:** On request from the Chair OWG, all OWG sponsor FIUs regularly provided updated information on candidate FIUs, which enabled the drafting of the new OWG Candidate Matrix that was issued in time for the Aruba meeting of March 2011. During the July 2011 Armenia plenary meetings it was noted that there were still 82 candidate jurisdictions on the Candidates matrix: 16 in the last steps of the membership process, 12 in the initial steps, and 63 under ongoing monitoring by their Sponsor FIUs.

**Oceania Outreach & Assistance Strategy:** During the March 2011 meeting in Aruba, the OWG approved a draft Oceania Outreach and Assistance Strategy to assist candidate members from the Pacific region. It covers 2011 to 2013. The purpose of the strategy arises from the first Key Result Area (KRA 1) in the Egmont Group Strategic Plan 2009 - 2012, which is to: "Build a Strong International Network of FIUs" to improve operational cooperation in the fight against money laundering and the financing of terrorism. The specific objective of the Egmont Group Oceania Outreach & Assistance Strategy is "to promote Egmont Group membership of FIUs in jurisdictions of the Oceania region by providing potential candidates with information, technical assistance and support".

## Operational Working Group (OpWG)

**International Cooperation and Information Exchange Enhancement project:**

The project examined the quantity and quality of international information exchange between FIUs based on statistics gathered between 2008 and 2010. Its findings were the subject of a workshop held with the FATF for law enforcement, prosecutors and supervisors. The findings were also shared with the FATF in June 2011. The report will inform the Egmont Charter Review Project and also the FATF work examining the assessment Methodology for the revised FATF Recommendations.

The Egmont Group will continue to collect information on international cooperation exchange between member FIUs as part of its biennial census, and, will continue to examine ways in which the Egmont framework for promoting international cooperation can be improved.

**The Impact of the Financial Crisis on Money Laundering (joint with the Wolfsberg Group<sup>8</sup>):**

The OpWG worked collaboratively with the Wolfsberg Group to gather information on the impact of the financial crisis on money laundering. The information collected indicated that either during, or as a result of the financial crisis, there had been changes in the scope and content of STRs, in customer behaviour, in the predicate offences detected, in money laundering typologies and in the statutory or regulatory regimes relating to the financial sector and AML oversight.

**Role of FIUs in fighting corruption:**

The OpWG agreed in 2011 to conduct further project work on the role of the FIU in fighting corruption, and how the FIU/STR framework can seek to be more pro-active. A sub-group has been formed to develop this topic further.

<sup>8</sup> <http://www.wolfsberg-principles.com/>

## Information Technology Working Group (ITWG)

**Data Standards Set:** The ITWG has been working on a 'Data Standards Set' that will allow Egmont FIUs to use uniform documents and fields when requesting information from other FIUs. A pilot group of FIUs was set up to test documents to see whether adjustments are needed. After the pilot, the ITWG will roll out the set of data standards to all Egmont FIUs.

**Brazil FIU IT Workshop:** The ITWG joined with the IMF in an IMF-Egmont Group IT Workshop held in Brazil in October 2010. The workshop was attended by 15 countries in the Central and South America region and discussed best practices on IT development and security within FIUs.

**FISMM Project:** The ITWG has finalized the development of a paper on the 'FIU IT System Maturity Model' (FISMM). The FISMM is a self-evaluation tool to help FIUs define where they stand, where they want to be and how they can get there, IT-wise. The goal is to give FIUs an instrument they can use to assess where (in what domain) they need to allocate resources when they want to improve their IT system maturity. There is no intent within the model to dictate a specific process or software product to be used by a FIU. The model provides only a guide to determining the current capabilities in specific domains and identifying appropriate process improvement strategies and technology.

## Training Working Group (TWG)

**Egmont AML/CFT Awareness Video:** The TWG has developed and finalized an introductory AML/CTF awareness video with the assistance of Canadian funding. The video is available in English, French and Spanish. It was distributed to Egmont Members in early of 2011 and also publically available on the Egmont Group website<sup>9</sup>. Since the video is deemed a valuable tool, the TWG agreed that Egmont members were free to replicate and distribute the video within their jurisdiction as they deem appropriate.

**Best Egmont Case Award (BECA):** Over late 2010 and early 2011, the TWG, lead by the FIS-Guernsey and supported by the Secretariat, organized what will become an annual competition to find the "most impressive" ML/TF case from within the Egmont Group FIUs. The BECA competition has been designed to encourage all Egmont members to contribute cases for the Egmont Group cases database. This database has been developed and maintained for the benefit of all FIUs and other AML/CFT stakeholders. For the inaugural 2011 competition, a panel of judges selected three finalists from amongst the 47 cases submitted. The finalist FIUs were each invited to present



<sup>9</sup> <http://www.egmontgroup.org/library/egmont-videos#video-110>



their case during the Armenia Plenary with the case from FIU-Finland winning the first award. The FIUs of Fiji Islands, and Turks and Caicos Islands finished as the two runner ups.

**Egmont Tactical Analysis Course (TAC):** A generous grant from the Canadian government (CA\$1,000,000) is supporting the delivery of FIU training courses in tactical analysis, which has been developed by the Egmont Group. Delivery started in 2010 and will cover up to 12 sessions over an 18 month period.

It consists of a three-day training course to develop an understanding of the principles of financial analysis and the methods in applying this knowledge to the analysis of financial transaction information. An additional ‘Train the Trainer’s’ day to prepare analysts to deliver the TAC is also being delivered during this session. Official invitations to attend are jointly provided by the Egmont Group Secretariat and the World Bank.

So far, a total of 8 courses have been delivered. Approximately 205 participants from 124 FIUs have received the training and 130 participants have also taken the train-the-trainer component. Sessions have been delivered in seven of the FSRB regions including GAFISUD (Mexico), APG (Malaysia), MONEYVAL (Paris), GIABA (Dakar), EAG (Moscow), CFATF (Curacao) and ESAAMLG (Kenya). In Dakar, two sessions were organized: one in French and one in English. The Egmont Group has noted the significant degree of positive feedback from those who have taken part in the training.

**Mutual Evaluation Training (MET):** The TWG has developed an FIU Mutual Evaluation Training with the aim to support Egmont FIUs in the preparation for, and follow up to, FATF/FSRB Mutual Evaluations and other assessments. The program is also intended to enhance the effectiveness of FIUs by providing a clear

understanding of the obligations under the FATF standards; and how FIUs can demonstrate that they are meeting the requirements. The training was piloted during the 2010 Cartagena, Colombia plenary and was successfully repeated during the July 2011 Yerevan, Armenia plenary. The material will eventually be revised based on the new set of standards for the FATF’s 4th round of mutual evaluations, once the FATF has completed its work (2013).

**Egmont Strategic Analysis Course (SAC):** The TWG has been developing a course for FIU analysts, aimed to increase their ability to perform strategic analysis. With the assistance of the World Bank and funding from the UK Department for International Development (DFID), a pilot of the course was delivered in Doha, Qatar in September 2011. The training package is composed of 24 documents – instructor and participants manuals and power point presentations for eight modules. Following the pilot, the course material will be evaluated, with a second delivery of the training likely to occur by mid 2012.

**The Donors and Providers Contact Group (DAPCG):** The Donors and Providers Contact Group was first launched during the 2010 plenary meeting in Cartagena, Colombia, and met again during the Yerevan, Armenia plenary in 2011. In Armenia it discussed progress of the different initiatives and the way forward for the next year. It was noted that International Organizations are now able to access the 2009 training section of the Egmont Biennial Census in the secure area of the Egmont Group public website, after signing a disclosure waiver form. The effectiveness of this initiative to share valuable FIU information on matters of capacity building will be further monitored and enhanced.

## Egmont Group

# SECRETARIAT

The Egmont Group Secretariat (EGS) provides support to the overall activities of the Heads of FIU, the Egmont Committee and Working Groups, as directed by the Heads of FIU, the Egmont Committee and the Working Group Chairs. The Secretariat's activities support the Egmont Group's Strategic Plan 2009-2012, as well as a mix of core business and other key project tasks.

The EGS provided preparatory and on-site support to three Egmont events held in Moldova, Aruba, and Armenia and preparatory work was also undertaken for the 2012 Egmont Working Group Meetings in the Philippines.

In addition, the EGS coordinated and provided technical input to the Egmont-FATF Experts' Meeting (JEM) held in Cape Town, South Africa during November 2010, as well as organizing and facilitating the Egmont outreach seminar for African FIUs, held in association with ESAAMLG. This seminar was attended by FIUs from ESAAMLG and GIABA. It is hoped there will be opportunities to engage with FSRBs in other similar FIU-related outreach and capacity building events in the future.

The Egmont Group's work with regional organizations was assisted through the Secretariat's coordination of the annual meeting between FSRBs and Egmont Regional Representatives in the margins of the 2011 Plenary in Armenia. This event is proving to be a valuable forum to enhance information sharing and coordination between the Egmont Group and FSRBs and avoid duplication in the work programs.

The Secretariat supported the further development and implementation of the Egmont Group Africa Outreach and Assistance Strategy, in conjunction with the Chairs of the OWG and TWG, the Regional Representative for the Egmont Africa Region and the FSRBs; and a draft Oceania Outreach and Assistance Strategy was developed in conjunction with the Chair OWG and Oceania Regional Representative. The Oceania Strategy was circulated among regional partners for comment and events to implement the strategy are already being planned with the APG for the year ahead.

The EGS provided a liaison point with other international AML/CFT secretariats, such as FSRBs and the FATF, to ensure effective Egmont and FIU representation where relevant. In 2010 and 2011, the EGS coordinated work between the Egmont Group and FATF on the examination of FATF

Recommendation 26 (the requirement for jurisdictions to have an FIU) and FATF Recommendation 40 (International Cooperation). To encourage Egmont member participation in the FATF standard-setting process, an FATF/Egmont ESW Community was established.

The Secretariat worked with FinCEN (USA) to redesign Egmont's (internal) ESW Home Community in addition to designing and administering ESW communities to support the Egmont working groups and their projects. The Egmont Group public website was also redeveloped during 2011 through the creation of a more comprehensive secure log-in section. This will assist project work and joint ventures with AML/CFT international partners.

The Secretariat provided significant support to the development of the 2011 Egmont Group Biennial Census: designing a classification system for the information collected as part of the biennial census and seeking HoFIUs' support for some non-confidential biennial census information to be available beyond the Egmont Group members. It is hoped that making information available will assist international AML/CFT partners with their FIU-related work, reduce duplication in surveys that affect the FIUs and enhance a wider understanding of the Egmont Group and its member FIUs

The Secretariat continued to support the TWG Egmont Donors and Providers Contact Group (DAPCG) and assisted the TWG, and project champion, FIS (Guernsey), to develop and administer the Egmont Best Case Award (BECA) competition.

In addition to the financial reporting, budget preparation and the receipt of a clean, independent audit report on the financial statements, the EGS provided technical assistance and advice to the TWG in accessing a substantial donor contribution from the Canadian Counter-Terrorism Capacity Building Program. The Secretariat also provided financial monitoring and accountability services in support of donor contracts.



**REGIONAL UPDATES AND  
DEVELOPMENTS**



## AFRICA REGION

The 2009–2012 Africa Outreach & Assistance Strategy (the Africa Strategy) was adopted by Heads of FIUs in 2010 and is intended to promote the establishment of FIUs in jurisdictions of the African region with an AML/CFT program in place, or with a program in the early stage of development. It is notable that during the Egmont plenary in July 2010, two FIUs from the African continent (Cameroon and Ivory Coast) were admitted into the Egmont Group, while two other FIUs (Mali and Morocco) were admitted during the 2011 Egmont Plenary meeting.

There is still much work to be done on the African continent, as most of the jurisdictions, while being members of the different African FSRBs, are still not Egmont Group members.

Arising from the African strategy a successful FIU outreach event in the margins of the Joint Egmont-FATF Typologies meeting held in November 2010 in Cape Town brought together FIUs from the Africa region, as well as representatives from ESAAMLG and GIABA. The international support and cooperation will be a crucial element in the Egmont Africa Strategy for the development of more FIUs within the Africa region the future.



## AMERICAS REGION

During 16 – 24 June 2011, Mexico City was the venue for the Joint FATF-GAFISUD Plenary and Working Group meetings. It was noted that some Egmont Group FIU jurisdictions in the Americas needed an ongoing process of monitoring to improve their 'Global AML/CFT Compliance'. To assist the Egmont members, FIU-Mexico both unilaterally and as Regional Co-Representative to the Spanish speaking Americas Region, had offered technical assistance providing tactical training sessions in the latter half of 2011.

In addition, twenty CFATF member Caribbean jurisdictions participated in a Tactical Analysis & Train the Trainer Workshop from May 30th through June 2nd 2011, which took place in Curacao. The training was well received and participants thanked the Egmont Group, the World Bank and the trainer/facilitators for an enlightening and rewarding session. It was noted that this form of capacity-building program for the Caribbean region was much appreciated by Caribbean HoFIUs.



## ASIA REGION

The MENAFATF launched the MENAFATF FIUs Forum which was approved during the 10th Plenary of the MENAFATF, in November 2009. The first FIUs Forum was organized in Tunisia in May 2010. The second FIUs Forum was held during November 2010 and addressed the requirements and benefits of joining the Egmont Group. In May 2011, a third FIUs Forum allowed FIUs to discuss various AML/CFT issues in the region and encouraged and assisted non-Egmont FIUs in their application for Egmont Group membership.

A regional conference for FIUs from the South Asian Association for Regional Cooperation (SAARC) region was organized in New Delhi on 25 and 26 Nov 2010 by InWent, an international organization based in Germany, in collaboration with the Ministry of Finance of India. The regional conference offered around 40 experts the opportunity to report on their work practices, as well as presented current projects, such as new payment methods.



## EUROPE REGION

A consensus has been reached on the embedding of FIU.NET<sup>10</sup> within Europol, which is scheduled to be completed before 1 January 2014. The Dutch Ministry of Justice will submit to the DG Home Affairs, a final grant proposal for the period of November 2011 until 31 December 2013. This will be seen as a transition phase and the period will be used to bridge the gap between the current situation and the future migration to Europol. Further meetings will take place between the administrators of the Egmont Secured Web (ESW) and the FIU Bureau to create a work plan on how to improve communications between the Egmont Group and FIU.NET.

A meeting of the EU FIU Platform took place in March 2011 and a working group on “enhancing the cooperation between the EU FIUs”, led by Belgium and France, met twice (in May 2011 in Paris, and June 2011 in Mexico) to propose some improvements in regulation 2000–642. The Egmont Group is looking forward to enhanced communications with the European FIU Platform, including sharing documents on important projects.

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<sup>10</sup> [www.fiu.net](http://www.fiu.net)



## OCEANIA REGION

There are 17 jurisdictions within the Oceania Region for the purposes of the Egmont Group's regional groupings. Nine Oceania jurisdictions are currently Egmont Group members. The jurisdictions within the region that are yet to obtain Egmont Group membership are divided into two groups: those that are currently engaged in the membership application process with Sponsor FIUs assigned and those that are not yet involved in the membership process and do not have Sponsor FIUs assigned). The Outreach Working Group has embarked on a mission for a specific strategy to promote membership in the Oceania Region

Following AUSTRAC's 12 month work program under the 2009 - 2010 Pacific Governance Support Program, AUSTRAC received further funding from the Australian Agency for International Development (AusAID) for a three-year (2010 - 2013) technical assistance and training (TA&T) program. This Pacific Region FIU Sustainability and Capacity Building Project aims to enhance the AML/CFT capabilities of FIUs in the region. The Program funds up to four bilateral in-country mentoring activities and one regional TA&T workshop annually and ad hoc off-site assistance. The partner countries are 14 members of the Pacific Islands Forum (Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Marshall Islands, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu) and East Timor. The nominated priority countries for 2010 - 2011 were Fiji, Solomon Islands, Tonga and Vanuatu.



# ANNEXES

# RESOLUTION OF THE HEADS OF FIUS OF THE EGMONT GROUP:

## Enhancing International AML/CFT Information Exchange through Strengthening FIU Channels in “diagonal” cooperation<sup>10</sup>

The international exchange of information relevant to a financial intelligence unit’s (FIU’s) analytical function is at the core of the AML/CFT mission of FIUs and is the fundamental purpose for the creation and ongoing work of the Egmont Group. The FIUs have developed clear processes to identify their counterparts, along with their respective authority and capacity to exchange information, as well as secure means for the transmission of information. Maintaining confidentiality is of the utmost importance, due to the sensitive nature of the information being exchanged, notably including suspicious transaction reports (STRs) and information relevant to law enforcement investigations.

The Egmont Group recognizes the desire of other competent authorities to also exchange information internationally in furtherance of AML/CFT. Information available to FIUs, including certain STRs, may be of interest to non-FIU authorities, and FIUs themselves can benefit from receiving information from authorities other than FIUs. Egmont Group FIUs nonetheless are fundamentally and uniquely different from other competent authorities in that the international exchange of information, also on behalf of other competent authorities, is at the very core of the FIU mission. In fact, FIUs have specifically been created and empowered in many jurisdictions, in accordance with international conventions and standards, to perform the function of international exchange of information in furtherance of their collection, analysis and dissemination functions.<sup>11</sup>

As a general matter, the FIU to FIU channel is an efficient, convenient, and secure conduit for exchanging information with, or on behalf, of each jurisdiction’s respective law enforcement, regulatory, and other competent AML/CFT authorities. In fact, in many of these cases the requesting and receiving authorities, as they are not counterparts, do not have regularized, secure channels for communicating sensitive information (as distinct from direct counterpart authorities, e.g., prudential financial supervisors, which might have more regularized exchange of information).

Therefore, and notwithstanding efforts to promote increased international exchange of information for AML/CFT purposes among other competent authorities, the Egmont Group Heads of

FIUs hereby agree that the best way to promote increased sharing of information for AML/CFT purposes in a secure manner is to strengthen FIU to FIU channels.

Egmont Group member FIUs also reaffirm their respective commitment to educating and emphasizing, among other competent authorities within their home jurisdiction, the unique capabilities that FIUs provide with respect to international exchange of information for AML/CFT purposes.

Whereas international standards do not call for a mandatory cross-border exchange of information between non-counterparts, the Egmont Group Heads of FIUs hereby resolve to strengthen FIU to FIU cooperative channels in order to enhance the international exchange of information for AML/CFT

<sup>10</sup> The Resolution has been prepared in the light of the revised text of FATF Recommendation 40 and its Interpretative Note, as agreed by the FATF in June 2011

<sup>11</sup> It is recognized that FIUs may be established in different forms under the administrative, law enforcement, judicial or hybrid models. It is also recognized that, while FIUs carry out, as their typical functions, the receipt, analysis and dissemination of STRs, the same organization may also conduct other, non-FIU, functions (like law enforcement investigation, prosecution, supervision). As such, this Resolution only focuses on the commonalities in carrying out the core collection, analysis and dissemination functions of an FIU. It does not affect the ability to carry out international exchange of information in furtherance of other competences of the same unit (e.g., for a law enforcement FIU with police powers from working with foreign criminal investigators, or for an administrative FIU with regulatory functions to exchange information with a foreign regulator, nor does it affect any specific obligations under domestic law to communicate FIU information (including STR) to foreign authorities.

purposes with non-counterpart competent authorities, while nonetheless maintaining the ability to facilitate such an exchange in a secure and confidential way.

With respect to requests for exchange of information between two jurisdictions of which the FIUs are Egmont Group members (and provided that any required predicate measures consistent with Egmont Group principles have been met without prejudice to the rules applicable to the FIU-to-FIU exchanges), there will be a presumption:

- 1) For outgoing requests from an FIU, including those submitted on behalf of another competent authority,
  - a) regardless of whether a request seeks information that is known or suspected to be available to the FIU of the recipient jurisdiction, or the information is expected to

be under the control of a competent authority or other person other than the FIU of the recipient jurisdiction (and to which information the FIU thus may or may not have direct or indirect access),

the requesting FIU will submit its request solely to the FIU of the recipient jurisdiction, together with any applicable and appropriate instructions for further dissemination of the request; and

- 2) For incoming requests to an FIU,
  - a) regardless of whether the incoming request has been received from an FIU or directly from some other competent authority of a foreign jurisdiction,  
  
the recipient FIU will transmit its response solely to the FIU of the requesting jurisdiction, together

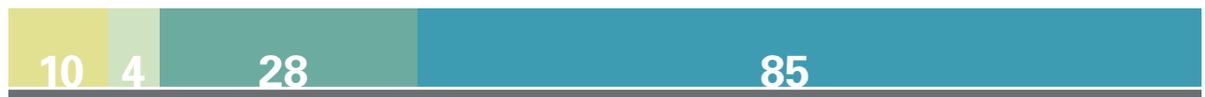
with any applicable and appropriate instructions for further dissemination of the information, with both FIUs acting consistent with Egmont principles regarding dissemination.

This resolution will be taken into consideration and incorporated wherever appropriate in the context of the future review of the Egmont Group Charter and associated documents.

29 August 2011

# ANNEX B

## EGMONT GROUP FIUs



- Hybrid FIU
- Judicial/Prosecutorial FIU
- Law Enforcement FIU
- Administrative FIU

## EGMONT GROUP FIUs

<b>Afganistán</b>	(FinTRACA)	<b>Germany</b>	(FIU-Germany)	<b>Niue</b>	(Niue FIU)
<b>Albania</b>	(DPPPP)	<b>Gibraltar</b>	(GCID GFIU)	<b>Norway</b>	(ØKOKRIM/EFE)
<b>Andorra</b>	(UPB)	<b>Greece</b>	(HELLENIC FIU)	<b>Panama</b>	(UAF-Panama)
<b>Anguilla</b>	(MLRA)	<b>Grenada</b>	(FIU-Grenada)	<b>Paraguay</b>	(UAF-SEPRELAD)
<b>Antigua and Barbuda</b>	(ONDCP)	<b>Guatemala</b>	(IVE)	<b>Peru</b>	(UIF-Peru)
<b>Argentina</b>	(UIF)	<b>Guernsey</b>	(FIS)	<b>Philippines</b>	(AMLC)
<b>Armenia</b>	(FMC)	<b>Honduras</b>	(UIF-Honduras)	<b>Poland</b>	(GIIF)
<b>Aruba</b>	(MOT)	<b>Hong Kong</b>	(JFIU)	<b>Portugal</b>	(UIF-Portugal)
<b>Australia</b>	(AUSTRAC)	<b>Hungary</b>	(HFIU)	<b>Qatar</b>	(QFIU)
<b>Austria</b>	(A-FIU)	<b>Iceland</b>	(RLS)	<b>Romania</b>	(ONPCSB)
<b>Azerbaijan</b>	(FMS)	<b>India</b>	(FIU-IND)	<b>Russia</b>	(Rosfinmonitoring)
<b>Bahamas</b>	(FIU-Bahamas)	<b>Indonesia</b>	(PPATK)	<b>Samoa Islands</b>	(SFIU)
<b>Bahrain</b>	(AMLU)	<b>Ireland</b>	(MLIU)	<b>San Marino</b>	(FIA San Marino)
<b>Barbados</b>	(FIU-Barbados)	<b>Isle of Man</b>	(FCU-IOM)	<b>Saudi Arabia</b>	(SAFIU)
<b>Belarus</b>	(DFM)	<b>Israel</b>	(IMPA)	<b>Senegal</b>	(CENTIF-Senegal)
<b>Belgium</b>	(CTIF-CFI)	<b>Italy</b>	(UIF)	<b>Serbia</b>	(APML)
<b>Belize</b>	(FIU-Belize)	<b>Japan</b>	(JAFIC)	<b>Singapore</b>	(STRO)
<b>Bermuda</b>	(FIA)	<b>Jersey</b>	(FCU-Jersey)	<b>Slovakia</b>	(SJFP)
<b>Bosnia &amp; Herzegovina</b>	(FID)	<b>Kazakhstan</b>	(KIAmonitoring)	<b>Slovenia</b>	(OMLP)
<b>Brazil</b>	(COAF)	<b>Korea (Republic of)</b>	(KoFIU)	<b>Solomon Islands</b>	(SIFIU)
<b>British Virgin Islands</b>	(FIA)	<b>Kyrgyz (Republic)</b>	(FIS)	<b>South Africa</b>	(FIC)
<b>Bulgaria</b>	(FID-SANS)	<b>Latvia</b>	(KD)	<b>Spain</b>	(SEPBLAC)
<b>Cameroon</b>	(NAFI)	<b>Lebanon</b>	(SIC)	<b>Sri Lanka</b>	(FIU-Sri Lanka)
<b>Canada</b>	(FINTRAC-CANAFE)	<b>Liechtenstein</b>	(EFFI)	<b>St. Kitts &amp; Nevis</b>	(FIU-SKN)
<b>Cayman Islands</b>	(CAYFIN)	<b>Lithuania</b>	(FCIS)	<b>St. Lucia</b>	(FIA-St. Lucia)
<b>Chile</b>	(UAF)	<b>Luxembourg</b>	(FIU-LUX)	<b>St. Vincent &amp; Grenadines</b>	(FIU-SVG)
<b>Colombia</b>	(UIAF)	<b>Macau</b>	(GIF)	<b>Sweden</b>	(NFIS)
<b>Cook Islands</b>	(CIFIU)	<b>Macedonia</b>	(MLPD)	<b>Switzerland</b>	(MROS)
<b>Costa Rica</b>	(UAF-Costa Rica)	<b>Malawi</b>	(FIU-Malawi)	<b>Syria</b>	(CMLC)
<b>Côte d'Ivoire</b>	(CENTIF-CI)	<b>Malaysia</b>	(UPWBNM)	<b>Taiwan</b>	(AMLD)
<b>Croatia</b>	(AMLO)	<b>Mali</b>	(CENTIF-Mali)	<b>Thailand</b>	(AMLO)
<b>Curacao</b>	(FIU-Curacao)	<b>Malta</b>	(FIAU)	<b>Turkey</b>	(MASAK)
<b>Cyprus</b>	(MOKAS)	<b>Marshall Islands</b>	(DFIU)	<b>Turks &amp; Caicos</b>	(FCU)
<b>Czech Republic</b>	(FAU-CR)	<b>Mauritius</b>	(FIU-Mauritius)	<b>Ukraine</b>	(SCFM)
<b>Denmark</b>	(HVIDVASK)	<b>Mexico</b>	(FIU-Mexico)	<b>United Arab Emirates</b>	(AMLSU)
<b>Dominica</b>	(FIU-Dominica)	<b>Moldova</b>	(SPCSB)	<b>United Kingdom</b>	(SOCA)
<b>Egypt</b>	(EMLCU)	<b>Monaco</b>	(SICCFIN)	<b>United States</b>	(FinCEN)
<b>El Salvador</b>	(UIF-El Salvador)	<b>Mongolia</b>	(FIU-Mongolia)	<b>Uruguay</b>	(UIAF)
<b>Estonia</b>	(MLIB)	<b>Montenegro</b>	(APMLTF)	<b>Uzbekistan</b>	(FIU-Uzbekistan)
<b>Fiji</b>	(Fiji-FIU)	<b>Morocco</b>	(UTRF)	<b>Vanuatu</b>	(FIU-Vanuatu)
<b>Finland</b>	(RAP)	<b>Netherlands</b>	(FIU-NL)	<b>Venezuela</b>	(UNIF)
<b>France</b>	(TRACFIN)	<b>New Zealand</b>	(NZ-Police FIU)		
<b>Georgia</b>	(FMS-Georgia)	<b>Nigeria</b>	(NFIU)		

## EGMONT COMMITTEE COMPOSITION

<b>Chair, Egmont Group</b>	CTIF-CFI (Belgium)
<b>Co-Vice Chair,– Chair Operational WG</b>	EFFI (Liechtenstein)
<b>Co-Vice Chair,– Chair Training WG</b>	FINTRAC-CANAFE (Canada)
<b>Permanent – Chair, LWG</b>	UIF (Italy)
<b>Permanent – Chair, IT WG</b>	FIU-NL (Netherlands)
<b>Permanent – Chair, Outreach WG</b>	SEPBLAC (Spain)
<b>Regional – Americas</b>	FIA (Bermuda)
<b>Regional – Americas</b>	FIU-Mexico
<b>Regional – Asia</b>	FIU-IND (India)
<b>Regional – Asia</b>	QFIU (Qatar)
<b>Regional – Africa</b>	FIU-Mauritius
<b>Regional – Europe</b>	TRACFIN (France)
<b>Regional – Europe</b>	SCFM (Ukraine)
<b>Regional – Europe</b>	FIU-Germany
<b>Regional – Oceania</b>	AUSTRAC (Australia)
<b>ESW – Representative</b>	FinCEN (USA)
<b>Egmont Secretariat</b>	Executive Secretary

## GLOSSARY OF TERMS

<b>AML</b>	Anti-Money Laundering	<b>GOPAC</b>	Global Organization of Parliamentarians Against Corruption
<b>ARIS</b>	Asset Recovery Intelligence System	<b>HoFIU</b>	Heads of Financial Intelligence Units
<b>APG</b>	Asia / Pacific Group on Money Laundering	<b>ICAR</b>	International Center for Asset Recovery
<b>CFT</b>	Combating Financing of Terrorism	<b>IMF</b>	International Monetary Fund
<b>CFATF</b>	Caribbean Financial Action Task Force	<b>ITWG</b>	Information Technology Working Group
<b>CTR</b>	Cash Transaction Report	<b>LWG</b>	Legal Working Group
<b>EC</b>	Egmont Committee	<b>MENAFATF</b>	Middle East and North Africa Financial Action Task Force
<b>EG</b>	Egmont Group	<b>MOU</b>	Memorandum of Understanding
<b>FATF</b>	Financial Action Task Force	<b>NPO</b>	Not-for-profit Organization
<b>FIU</b>	Financial Intelligence Unit	<b>OWG</b>	Outreach Working Group
<b>FSRB</b>	FATF Style Regional Bodies	<b>OpWG</b>	Operational Working Group
<b>EAG</b>	Eurasian Group on Combating Money Laundering and Financing of Terrorism	<b>PEP</b>	Politically Exposed Person
<b>EGS</b>	Egmont Group Secretariat	<b>STR</b>	Suspicious Transactions Report
<b>ESW</b>	Egmont Secure Website (access only to Egmont Group members)	<b>SAR</b>	Suspicious Activity Report
<b>ESAAMLG</b>	Eastern and Southern Africa Anti-Money Laundering Group	<b>TF</b>	Terrorism Financing
<b>GAFISUD</b>	Grupo de Acción Financiera de Sudamérica (South American Financial Action Task Force)	<b>TWG</b>	Training Working Group
<b>GIABA</b>	Groupe Inter-gouvernemental d'Action contre le Blanchiment de l'Argent en Afrique de l'Ouest (Intergovernmental Task Force against Money Laundering in West Africa)	<b>UNODC</b>	United Nations Office on Drugs and Crime
		<b>WG</b>	Working Group
		<b>WB</b>	World Bank

## ASSOCIATED WEBSITES

<b>Egmont Group</b>	<a href="http://www.egmontgroup.org">www.egmontgroup.org</a>	<b>BASEL/ICAR</b>	<a href="http://www.baselgovernance.org">www.baselgovernance.org</a>
<b>APG</b>	<a href="http://www.apgml.org">www.apgml.org</a>	<b>IAIS</b>	<a href="http://www.iaisweb.org">www.iaisweb.org</a>
<b>BIS</b>	<a href="http://www.bis.org">www.bis.org</a>	<b>IMF</b>	<a href="http://www.imf.org">www.imf.org</a>
<b>CARIN</b>	<a href="http://www.assetrecovery.org">www.assetrecovery.org</a>	<b>IMoLIN</b>	<a href="http://www.imolin.org">www.imolin.org</a>
<b>CFATF</b>	<a href="http://www.cfatf.org">www.cfatf.org</a>	<b>INTERPOL</b>	<a href="http://www.interpol.int">www.interpol.int</a>
<b>CICAD-OAS</b>	<a href="http://www.oas.org">www.oas.org</a>	<b>UNODC-GPML</b>	<a href="http://www.unodc.org">www.unodc.org</a>
<b>Commonwealth Secretariat</b>	<a href="http://www.thecommonwealth.org">www.thecommonwealth.org</a>	<b>INTOSAI</b>	<a href="http://www.intosai.org">www.intosai.org</a>
<b>Council of Europe</b>	<a href="http://www.coe.int">www.coe.int</a>	<b>IOSCO</b>	<a href="http://www.iosco.org">www.iosco.org</a>
<b>CTED</b>	<a href="http://www.un.org/sc/ctc/cted.shtml">www.un.org/sc/ctc/cted.shtml</a>	<b>MENAFATF</b>	<a href="http://www.menafatf.org">www.menafatf.org</a>
<b>FATF</b>	<a href="http://www.fatf-gafi.org">www.fatf-gafi.org</a>	<b>OGBS/GIFCS</b>	<a href="http://www.ogbs.net">www.ogbs.net</a>
<b>FIU.NET</b>	<a href="http://www.fiu.net">www.fiu.net</a>	<b>OECD</b>	<a href="http://www.oecd.org">www.oecd.org</a>
<b>GAFISUD</b>	<a href="http://www.gafisud.org">www.gafisud.org</a>	<b>UNODC</b>	<a href="http://www.unodc.org">www.unodc.org</a>
<b>MONEYVAL</b>	<a href="http://www.coe.int/t/dghl/monitoring/moneyval">www.coe.int/t/dghl/monitoring/moneyval</a>	<b>UN</b>	<a href="http://www.un.org">www.un.org</a>
<b>ESAAMLG</b>	<a href="http://www.esaamlg.org">www.esaamlg.org</a>	<b>Wolfsberg Group</b>	<a href="http://www.wolfsberg-principles.com">www.wolfsberg-principles.com</a>
<b>EAG</b>	<a href="http://www.eurasiangroup.org">www.eurasiangroup.org</a>	<b>WB</b>	<a href="http://www.worldbank.org">www.worldbank.org</a>
<b>GIABA</b>	<a href="http://www.giaba-westafrica.org">www.giaba-westafrica.org</a>	<b>World Customs Organization (WCO)</b>	<a href="http://www.wcoomd.org">www.wcoomd.org</a>
<b>GOPAC</b>	<a href="http://www.parlcent.ca/gopac/index_english.php">www.parlcent.ca/gopac/index_english.php</a>		



