



The Egmont Group of Financial Intelligence Units

What is an FIU – the Egmont Definition



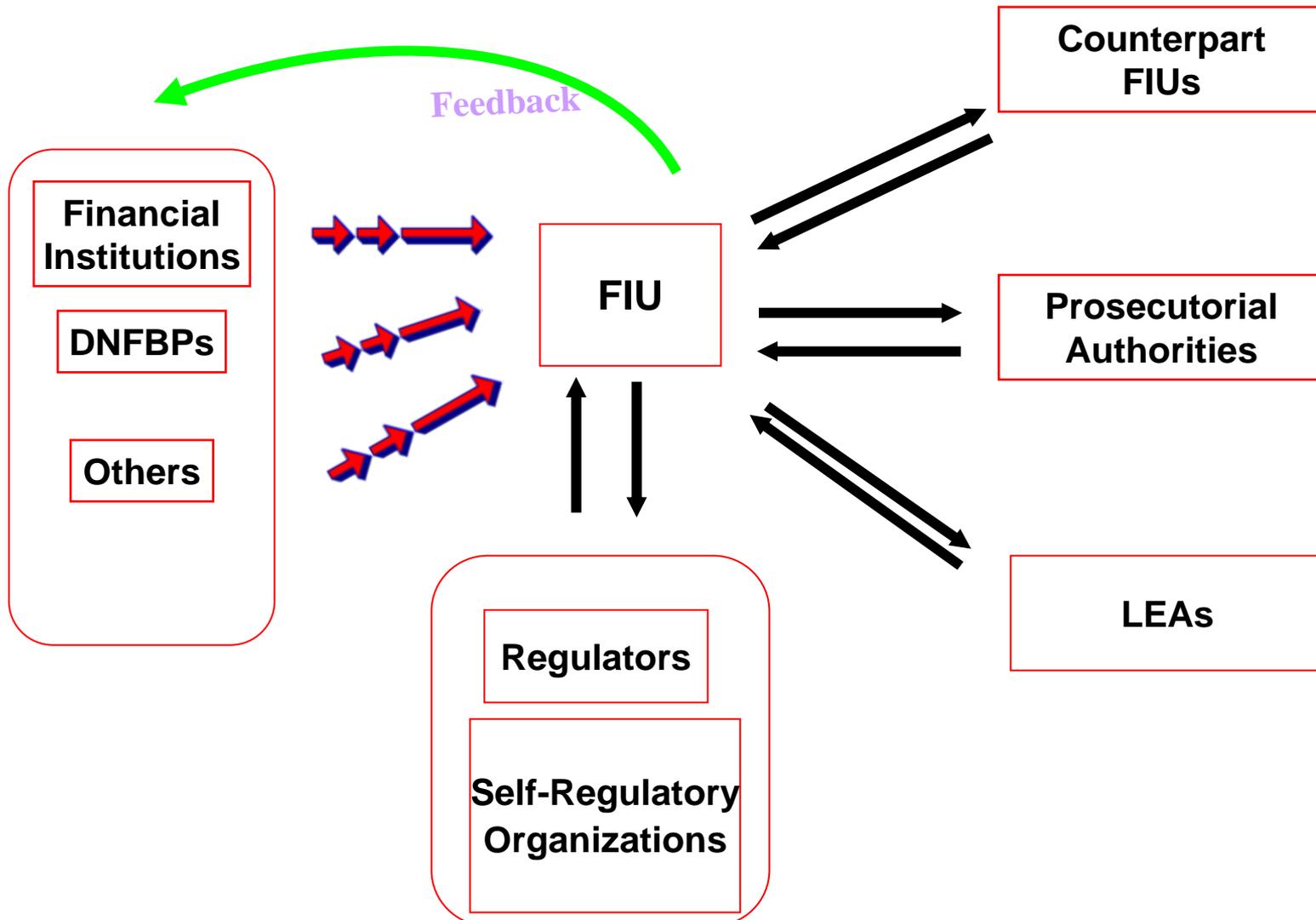
“A financial intelligence unit” (FIU) is a central, national agency responsible for receiving, (and as permitted, requesting), analyzing and disseminating to the competent authorities, disclosures of financial information:

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

(ii) required by national legislation or regulation,

in order to combat money laundering and terrorism financing.”

What are the main FIU Relationships?



What is the Egmont Group?



- A non-political, voluntary, international entity of operational Financial Intelligence Units (FIUs) committed to:
 - *Provide a forum for FIUs to improve cooperation in the effective exchange of information to combat ML and TF.*
 - *Foster the implementation of domestic programs and promoting the development of effective FIUs.*
- Began 9 June 1995, Egmont-Arenberg Palace, Brussels
- Current Membership as at July 2011: 127

What are the Objectives of the Egmont Group?



- Expand and systematize international cooperation in reciprocal exchange of information.
- Increase effectiveness of FIUs by offering training and promoting personnel exchanges.
- Foster better and secure communication among FIUs (ESW).
- Foster increased coordination and support amongst operational divisions of member FIUs.
- Promote the operational autonomy of FIUs.
- Promote the establishment of FIUs.

Benefits of Egmont Membership?



- Opportunity to enhance ways of operating and cooperating.
- Increase in cooperation and intelligence sharing with other FIUs.
- Access to the Egmont Secure Web.
- Access to information and advice from other FIUs.
- Participation in Egmont Group sponsored training.
- Sharing ways through which FIUs can support national AML/CFT programs.



Requirements for Egmont Membership?

- AML-CFT legislation is in place.
- Legislation in place that establishes FIU as a formal entity.
- FIU is fully established and operational.
- FIU meets the Egmont definition of FIU.
- FIU has the ability to exchange information with other FIUs.
- Sufficient dedicated resources.
- Being sponsored and / or monitored by other Egmont FIUs during the membership process.

- Tracing of assets
 - proximity fin. sector
 - speed
- Immobilizing
 - freezing power
 - timely information

INTERNATIONAL ASPECTS



- Bilateral – MOU
- Multilateral - Egmont network – ESW
- Freezing power not general
- Speed – informal
- Close relation to LE & Assets Bureaus

QUESTIONS?

