



Co-Chairs' Statement 26th Plenary of the Egmont Group of Financial Intelligence Units

The UN Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA), her Majesty Queen Máxima of the Netherlands, opened the plenary meeting alongside the Dutch Minister of Justice and Security, Mr. Ferdinand Grapperhaus. Both reflected on the crucial role FIUs play in an effort to protect global financial stability, and the necessity of public-public collaboration in the AML/CFT environment, as well as the importance of financial inclusion as a key factor in the prevention of ML/TF risks. In her speech, the UNSGSA emphasized that financial inclusion, financial integrity and financial stability are not just complementary but also mutually reinforce each other.

The Head of FIU - the Netherlands and Egmont Group Chair, Mrs. Hennie Verbeek-Kusters, led the 26th Egmont Group Plenary alongside the newly elected Egmont Group Chair, Mr. Mariano Federici, President of UIF Argentina.

The plenary concluded on ways in which FIUs can engage in Public-Public Cooperation (PPC) that will lead to better identifying, understanding and tackling money laundering, its predicate offences and terrorist financing. The plenary looked at innovative examples of PPC, considering the challenges and opportunities. The main conclusions are:

- PPC is essential to success in the AML/CFT domain;
- access of FIUs to data systems/databases is key;
- there is always a trade-off between data protection, privacy and security;
- confidentiality of information shared must be guaranteed and results count;
- respecting the unique mandate of each party in a PPC is imperative;
- trust and cultural understanding are crucial.

A compendium outlining the examples and conclusions will be published following the plenary meeting. It will help FIUs entering in and starting PPC.

The Egmont Group now boasts 164 members following the endorsement of FIUs from Dominican Republic, Ethiopia, Palestine, Papua New Guinea, Turkmenistan, and Uganda. The Heads of FIU (HoFIU) also lifted the suspension on UIF El Salvador.

An FIU's admission to the Egmont Group does not imply recognition of any country or territory and should not be used as a tool for any political purpose.

Other highlights from the 26th Egmont Group Plenary:

- The Egmont Group will publish four completed operational projects. These publications address: tools and practices as well as indicators for the identification of the laundering of the proceeds of corruption; how to detect and process cases related to TF activities of small cells and lone actors; red flags and indicators for the private sector as well as insights to general business model of professional money laundering networks; and indicators, schemes, scenarios on business email compromise (CEO) fraud.

- UIF-Peru was voted winner of the 2019 Best Egmont Case Award (BECA), with a case that uncovered an international ring of corruption that involved multiple Politically Exposed Persons (PEPs), with a strong emphasis on financial intelligence exchange. This FIU case was also recognised by the World Bank-UNODC Stolen Asset Recovery Initiative (StAR).

The Egmont Group would like to warmly thank FIU – the Netherlands for hosting the plenary meeting. The 26th Egmont Group Plenary meeting brought together 497 participants, the Group’s largest plenary meeting to date.

The Hague, the Netherlands

5 July 2019

Further information about the Egmont Group can be found at www.egmontgroup.org