



Communiqué

The Americas Region of the Egmont Group of Financial Intelligence Units

STATEMENT OF THE REGIONAL REPRESENTATIVES OF THE AMERICAS REGION OF THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNITS

MIAMI - A meeting of the Americas Region of the Egmont Group of Financial Intelligence Units took place April 10 and 11 in Miami, Florida.

Mr. Mariano Federici, President of Argentina's Financial Intelligence Unit (the Unidad de Información Financiera, or UIF), and Mr. Luc Beaudry, Assistant Director of Canada's Financial Transactions and Reports Analysis Centre (FINTRAC), co-chaired the meeting in their role as Regional Representatives. Mr. Kenneth A. Blanco, Director of the U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN), acted on behalf of the host nation. The meeting was held at Florida International University in Miami and students were able to attend a seminar alongside the international participants following the official meetings. The city of Miami was chosen to host the meeting due to its recognized role as an important nexus of financial activity in the region.

Representatives of the Financial Intelligence Units from 23 jurisdictions in the Americas, including the Caribbean, gathered to work three key priorities for the Egmont Group: FIU operational independence and autonomy; the role of public-private partnerships (PPPs); and the value of public-public partnerships in the fight against money laundering and the financing of terrorism.

Operational Independence and Autonomy

The Egmont Group deems operational independence and autonomy to be an essential criterion of FIU effectiveness, amongst other factors, in the fight against corruption. In fact, it has been one of the most pressing issues for Egmont members that have faced compliance matters. Mr. Federici gave a presentation on these issues.

In response to a growing need for support amongst members, the Egmont Centre of FIU Excellence and Leadership (ECOFEL) gave a presentation highlighting a paper on FIU Operational Independence and Autonomy. The Heads of FIUs endorsed this paper in Sydney, Australia in September 2018. The paper defines the characteristics of operational independence and autonomy and identifies the challenges FIUs may face in this regard and it can be used as a resource to help increase understanding of the topic.

Public-Private Partnerships (PPPs)

Addressing the topic from the perspective of FIUs, the regional group members discussed the many contexts, opportunities, and challenges FIUs face when participating in PPPs. Presentations were also offered by: David Schwartz, President of the Florida International Bankers Association; Nada Semaan,

Director and Chief Executive Officer of FINTRAC; and Nick Maxwell, representing the Royal United Services Institute (RUSI). The members agreed that PPPs can, in a number of jurisdictions, enhance the quality of reporting, improve the expertise and knowledge of all partners, as well as provide more flexibility and agility to respond to the fast-changing money laundering and terrorist financing (ML/TF) threat environment. The members also acknowledged the legislative, technological, and cost barriers that can exist in the formation of public-private partnerships.

Ultimately, irrespective of their form, structure or objective, PPPs should:

- be set up in co-creation, starting strategically with a focus on priority issues;
- be based on mutual trust and oriented to meet the needs of the FIUs;
- be goal-oriented, create mutual benefits and add value to all partners;
- consider the size and characteristics of the jurisdiction, and its risk and context;
- complement the existing suspicious activity reporting regime.

Illicit finance, and the public corruption it fosters, undermines economic and financial order, destroys the integrity of public institutions, and puts our citizens at greater risk of harm. Combating this threat requires both high-level political commitment and close collaboration between like-minded jurisdictions.

Public-Public Partnerships

Mr. Blanco, and FinCEN Senior Policy Advisor Bess Michael gave a presentation intended to initiate a dialogue with the members of the regional group on the topic of public-public partnerships. The surrounding issues will be more thoroughly discussed in future Egmont Group meetings. The discussion covered how to best share and protect information with other public sector agencies for the prevention of crime, as well as to identify opportunities and challenges related to confidentiality and restrictions on the use of certain information.

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Background

The Egmont Group is an international body of FIUs from 159 jurisdictions. It provides a platform for the secure exchange of expertise and financial intelligence on combating money laundering and terrorist financing. FIUs are uniquely positioned to cooperate and support national and international efforts to counter terrorist financing and are the trusted gateway for sharing financial information domestically and internationally in accordance with global anti-money laundering and countering the financing of terrorism (AML/CFT) standards.

The Egmont Group continues to support the efforts of its international partners and other stakeholders to give effect to the resolutions and statements by the United Nations Security Council, the G20 Finance Ministers, and the Financial Action Task Force (FATF) calls for greater international cooperation and exchange of operational and strategic information to combat illicit financial threats.