PUBLIC-PRIVATE PARTNERSHIPS
Role of FIUs in PPPs

Recognising the importance of public and private sector co-operation in the fight against financial crime, the 25th Egmont Group Plenary addressed the topic of Public-Private Partnerships (PPPs) from the perspective of Financial Intelligence Units (FIUs). The outcomes of the plenary discussions can be divided into three aspects – the contexts that PPPs may exist in, the challenges FIUs may face when establishing a partnership, and the opportunities that PPPs present.

**CONTEXT**

Forming a PPP is not a goal within itself.

No one size fits all! PPPs around the globe vary in:
- form;
- size;
- objectives;
- maturity level;
- scope of the exchanged information.

**PPPs should:**
- be set up in co-creation, starting strategically and taking small steps;
- be based on mutual trust and orientated to answer the needs of the FIUs;
- be goal-oriented on priorities, create mutual benefits and add value to all partners;
- complement the existing STR/SAR reporting regime.

**OPPORTUNITIES**

**PPPs could:**
- enhance trust in the relationship with the private sector;
- enhance the quality of reporting and additional informational input;
- help in designing common approaches, and identifying desired deliverables;
- foster access to information;
- enhance the level of expertise and knowledge for all partners;
- facilitate increased feedback to reporting entities;
- provide more flexibility, agility and opportunities to adjust to the fast-changing ML/TF threat environment;
- provide better understanding of ML/TF risks;
- provide advice on possible ways to enhance the existing AML/CFT framework;
- enhance the quality of analytical products (timeliness/relevance);
- lead to development of new (non-traditional partnerships) – both with private sector as well as public sector partners.

**CHALLENGES**

**LEGISLATIVE** – amendments in legislation might be needed to allow partners to achieve their objectives;

**SECURITY** – protection of (classified) information and privacy of individuals;

**TECHNOLOGY** – compatibility of software between partners may hamper the timely exchange of (specific) information;

**CAPABILITIES/KNOWLEDGE** – differences in level of expertise;

**CROSS-BORDER** – sharing of foreign intelligence within PPPs and cross-border sharing between PPPs;

**COSTS** – prioritization of resources;

**COMMUNICATION** – sharing the appropriate information at the right moment with the appropriate partners;

**PRACTICAL** – ownership of information, selecting the relevant organisation, bringing together the relevant experts, etc.

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