



FijiFIU

Fiji Financial Intelligence Unit



PRESS RELEASE

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FINANCIAL INTELLIGENCE UNIT RELEASES 2014 ANNUAL REPORT

The Financial Intelligence Unit (FIU) 2014 Annual Report was tabled in Parliament on 9 July 2015 by the Honourable Attorney-General and Minister for Justice, Mr Aiyaz Sayed-Khaiyum. The Report provides information on key achievements and performance of the FIU for 2014.

The Director of the FIU, Mr Razim Buksh said that the FIU, in partnership with key government agencies and the private sector, continued to implement important anti-money laundering (AML) initiatives during 2014. This also enabled Fiji to strengthen compliance with international AML requirements.

In 2014, the FIU received 383 suspicious transaction reports and disseminated 241 intelligence reports to law enforcement agencies for further investigation of possible money laundering and other serious offences. The FIU continued to provide assistance to the Fiji Police Force, Fiji Independent Commission Against Corruption, Fiji Revenue and Customs Authority and other local law enforcement agencies relating to ongoing criminal investigations. Mr Buksh said that the FIU is empowered under the Financial Transactions Reporting Act to conduct in-depth financial profiling, asset tracking, and proactive monitoring of financial transactions and activities of individuals and entities that are referred to it in suspicious transaction and other reports. The FIU also provided assistance to other Government agencies through conducting background checks on persons or entities of interest.

On the international front, the FIU continued to strengthen its networking and coordination with foreign counterparts through the signing of Memorandum of Agreement for information exchange with three foreign FIUs. The FIU also continued to support the development of other regional FIUs through technical assistance and work attachments.

Mr Buksh acknowledged the continued support received from financial institutions, law enforcement agencies and other relevant agencies that enabled the FIU to effectively carry out its functions in 2014. Mr Buksh said that the work of the FIU not only contributes to the apprehension of criminals and their criminal wealth, but it also supports and protects the integrity and safety of the financial system in Fiji.

The FIU is funded by the Reserve Bank of Fiji.

RESERVE BANK OF FIJI