



## CO-CHAIRS' STATEMENT 24<sup>TH</sup> PLENARY OF THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNITS

The 24<sup>th</sup> Plenary of the Egmont Group of Financial Intelligence Units (FIUs) was held in Macao, SAR from 2-7 July 2017. The plenary was attended by 354 participants who were representatives of 112 FIUs, 11 observer organisations, and 8 international organisations with a view to discuss the challenges FIUs face in combating money laundering, associated predicate offences, and terrorist financing.

The plenary was co-chaired by Mr. Sergio Espinosa, Chair of the Egmont Group of Financial Intelligence Units/Deputy Superintendent of FIU-Peru and Ms. Deborah Ng, Head of GIF, Macao, SAR. The Co-Chairs congratulated KwFIU, Kuwait and FIU Sudan, Sudan as new Egmont Group members following their endorsement by Heads of FIU. **This brings the membership of the organization to a total number of 156 FIUs.** The efforts of the new members were commended highly considering they were required to meet enhanced membership benchmarks. The Heads of FIU endorsed the new membership of the FIU Germany as the FIU in this jurisdiction was reorganized into an administrative unit under the authority of the German Central Customs Authority (Zollkriminalamt ZKA).

The Heads of FIU made a decision, by consensus, to suspend the membership status of the NFIU, Nigeria, following repeated failures on the part of the FIU to address concerns regarding the protection of confidential information, specifically related to the status of suspicious transaction report (STR) details and information derived from international exchanges, as well as concerns on the legal basis and clarity of the NFIU's independence from the Economic and Financial Crimes Commission (EFCC). The measure will remain in force until immediate corrective actions are implemented. The NFIU, Nigeria is now excluded from all Egmont Group events and activities. The Egmont Group expressed its hope that the Nigerian authorities will address these concerns to enable the Egmont Group to lift the suspension as soon as possible.

Egmont Group Observer status was granted to the European Commission and Europol, which brings the total number of Egmont Group Observers up to 22. During the week, 23 bilateral information sharing arrangements were signed between Egmont Group members. These developments signal an ever-increasing willingness for the exchange of financial information and intelligence.

**The highlight of this year's Plenary was the endorsement of the Egmont Group Centre for FIU Excellence and Leadership (ECOFEL).** This comes as a response to a request from the membership for a dedicated and sustainable structure providing technical assistance, training, and mentoring activities to enhance the effectiveness of FIUs. It will also assist FIUs in implementing internationally recognized best practices and support them in implementing innovative ideas that can enhance their operations. This is the core mandate of the Egmont Group members, which are an interconnected family of FIUs.

Important changes in leadership took place in Macao. **The Heads of FIU endorsed the selection of Mrs. Hennie Verbeek-Kusters, Head of FIU-the Netherlands, Netherlands, as the first female Chair of the Egmont Group of Financial Intelligence Units.** Mrs. Verbeek-Kusters' two-year term as Chair will run until the end of the 26<sup>th</sup> Egmont Group Plenary in 2019. Also, new regional representatives were elected by each of the eight Egmont Group regions, respectively, namely: Americas Region (Mr. Luc Beaudry/FINTRAC, Canada and Mr. Mariano Federici/UIF-AR, Argentina); Asia and Pacific Region (Mr. Edwin Chow/JFIU, Hong Kong); East and Southern Africa Region (Ms. Fikile Zitha/FIC, South Africa); Eurasia Region (Mr. Igor Alekseev /Rosfinmonitoring, Russian Federation); Europe I Region (Mr. Gabor Simonka/HFIU, Hungary and Mr. Francois Magnaud/TRACFIN, France); Europe II Region (Mr. Daniel Thelesklaf/EFFI, Liechtenstein and Mrs. Lindsey Bermingham/FIU-IOM, Isle of Man); Middle East and Northern Africa Region (Mr. Abdul Hafiz Mansour/SIC, Lebanon); and West and Central Africa Region (Mr. Hubert Sambone/NAFI, Cameroon). Furthermore, the Egmont Committee elected both Mr. Abdul Hafiz Mansour and Mr. Mariano Federici as Vice Chairs of the Egmont Committee. This will be circulated to Heads of FIU for out-of-session endorsement.

Consistent time was allocated for a series of training sessions that covered the role and capacities of FIUs in combating the financing of recruitment for terrorist purposes, the disruption of illicit financial flows, new payment methods, how reporting entities detect TF suspicious transactions / I.D. and document fraud, open source information for TF issues, and business email compromise.

This year, the finalists in the Best Egmont Case Award (BECA) competition were INTRAC, Indonesia and Rosfinmonitoring, Russian Federation, with the latter being declared the winner. The winning BECA cases can be found in the Egmont Group Annual Reports. In addition, the World Bank-UNODC Stolen Asset Recovery Initiative (StAR) presented a StAR Award of Excellence for the first time this year to a joint case presented by SIC, Lebanon and CTAF, Tunisia, for their success in asset recovery in a corruption case. All entries were recognised and all Egmont Group members were encouraged to continue sharing their best cases in future competitions.

The Egmont Group would like to acknowledge and warmly thank Mr. Sergio Espinosa for his outstanding leadership while serving as Chair of the organization since June 2015. All participants expressed their gratitude to GIF, Macao, SAR for hosting the 24<sup>th</sup> Egmont Plenary Meeting so effectively and skilfully. The valuable contribution of GIF, Macao, SAR to the activities of the Egmont Group is acknowledged and appreciated.

Macao, SAR  
7 July 2017

## **BACKGROUND ON THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNITS**

In 1995 a number of financial intelligence units (FIUs) began working together in an informal organisation known as the Egmont Group. Named for the location of the first meeting at the Egmont-Arenberg Palace in Brussels, the goal of the Egmont Group is to provide a forum for FIUs to improve support to their respective national anti-money laundering and anti-terrorist financing programs.

The FIUs are central, national authorities responsible for receiving, analyzing, and disseminating to competent authorities, disclosures received from the respective financial and non-financial sectors.

The place of FIUs is now well established in the arsenal of measures to combat serious crimes. To ensure the effectiveness of these measures, each FIU must adhere to all of the Egmont Group principles. One of the major principles of the Egmont Group is to enhance the potential for bilateral and multilateral international collaboration in operational and strategic analysis among the FIUs.

Further information about the Egmont Group and a list of Egmont member FIUs can be found at [www.egmontgroup.org](http://www.egmontgroup.org). The Egmont Group 2015-2016 Annual Report is also available on this website.