



FijiFIU

Fiji Financial Intelligence Unit

PRESS RELEASE

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FIJI FINANCIAL INTELLIGENCE UNIT ANNUAL REPORT 2020

The Fiji Financial Intelligence Unit (FIU) Annual Report for 2020 was tabled in Parliament today, 2 June 2021 by the Attorney-General and Minister for Justice, Hon. Aiyaz Sayed-Khaiyum. The report provides information on key achievements and the performance of the FIU for 2020. The FIU is responsible for implementing and enforcing the Financial Transactions Reporting (FTR) Act.

The Director, Mr Razim Buksh said, despite many challenges, the FIU's operational resilience and business continuity measures helped successfully accomplish key performance targets, including the deployment of the work-from-home process during the nationwide lockdown due to the COVID-19 pandemic.

On the intelligence front, Mr Buksh said that with over 19 million financial transaction reports received from financial institutions and other businesses under the FTR Act since 2006, the FIU continues to provide considerable support and assistance to various Fijian and foreign law enforcement partner agencies. In 2020, 270 intelligence reports were disseminated to the Fiji Police Force, FICAC, FRCS and other domestic and foreign agencies involving \$127 million suspected to be tainted funds linked to potential money laundering, corruption, tax evasion and related offences. During the last five years, the FIU has disseminated 1,318 case reports involving \$711 million and has profiled several thousand individuals and entities for possible financial criminal activities in Fiji. The FIU also provided 127 investigative assistance to these agencies on on-going cases involving 329 individuals and 45 entities. The FIU also conducted 70 background checks on 114 individuals and 90 entities. The FIU noted a new typology on Covid-19 related online scam in 2020, together with an escalation of cybercrime cases and illegal pyramid schemes that targeted several Fijians.

On preventative measures, Mr Buksh said that the FIU strengthened its engagement with the financial institutions (including lawyers, accountants and real estate agents) and other industry stakeholders through development of new AML/CFT policies, onsite compliance examinations and training. This led to more quality reporting and the effective implementation of FIU enforcement capabilities that support the deterrence of non-compliance of the preventative measures.

In relation to reporting requirements, 2020 noted the highest number of annual remittance transactions of 1,866,000 compared to 1,516,000 in 2019. This was due to increase in personal inward remittances received by Fijians during the pandemic from the non-bank money remittance sectors, namely the two mobile phone money remitters and the FX dealers. However, only 266 Border Currency Reports were filed in 2020 compared to 1,102 in 2019 due to the COVID-19 travel restrictions.

Mr Buksh said the FIU will continue to remain in the forefront to combat money laundering and terrorism financing in Fiji by collaborating with the reporting financial institutions, and domestic and international partner agencies.

Click to download a copy of the 2020 Annual Report: [Fiji Financial Intelligence Unit - 2020 \(fijifu.gov.fj\)](https://www.fijifu.gov.fj)

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