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## ***PRESS RELEASE***

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### **MEMORANDUM OF AGREEMENT SIGNED BETWEEN FIJI ISLANDS REVENUE & CUSTOMS AUTHORITY AND THE FINANCIAL INTELLIGENCE UNIT**

A Memorandum of Agreement was signed today between the Fiji Islands Revenue and Customs Authority and the Financial Intelligence Unit.

The MOA will enable the two agencies to exchange intelligence and financial information and to work together to detect and prosecute tax evasion and money laundering cases.

The Chief Executive Officer of the Fiji Islands Revenue & Customs Authority, Mr. Jitoko Tikolevu said that this arrangement will enable FIRCA to quickly detect tax evasion cases and enforce compliance with taxation requirements.

The Director of the Financial Intelligence Unit, Mr. Razim Buksh said that this arrangement will further strengthen the cooperation and networking between relevant domestic agencies in Fiji in the fight against serious criminal activities including tax and money laundering offences.

Networking between agencies is becoming increasingly important in modern times when financial transactions are becoming more and more sophisticated and the speed at which they are executed. Dealing with the complexities of financial transactions therefore requires a concerted effort.

The two agencies expect an increase in the level of detection of suspicious and questionable financial transactions of individuals and business entities who may be involved in customs and tax violations.

Furthermore, an officer from FIRCA will be seconded to the FIU under the MOA.

Mr. Buksh said a similar MOA was signed in July 2007 with the Director of Immigration and discussions are continuing with the Ministry of Justice and the Fiji Police Force to finalize similar arrangements.

The FIU has powers under the Financial Transactions Reporting Act to enter into arrangements with Government institutions and agencies for the exchange of information subject to strict confidentiality and protection of information requirements.

**Jitoko Tikolevu**  
**Chief Executive Officer**  
**Fiji Islands Revenue and Customs Authority**

**Razim Buksh**  
**Director**  
**Financial Intelligence Unit**

**RESERVE BANK OF FIJI**