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**Opening Speech at the 2nd National Anti-Money Laundering
Conference**

**Holiday Inn
SUVA**

**Thursday 7 October 2010
0900 Hours**

Bula Vinaka and a very good morning ladies and gentlemen.

I would like to first of all thank the Reserve Bank of Fiji for organizing this conference through the Financial Intelligence Unit (FIU). I am also grateful for the assistance provided by the Reserve Bank Governor's office. As you know this is the 2nd National Anti-Money Laundering Conference you have had. We can be here all day and I can talk to you about the ills of money-laundering. But you are all very familiar about what the ills are about money laundering, why we need to prevent it and what are the steps currently being taken to prevent it. However, the purpose of today's conference is obviously to continuously get you to further strengthen in your particular skills.

You have got your guest speakers over here, as well as the different agencies who are actually at the *cold phase* of money laundering and in terms of implementing the laws that prevent money laundering. I would make a few

observations myself in respect of what has happened in Fiji in recent times and generally as an outsider, because I am not at the *cold phase* as you are, facing money laundering issues on a daily basis.

First of all, one of the most significant changes that have taken place since the last time we met has been the implementation of the Crimes Decree. What this has meant is that we now specifically recognize under Fijian law; crimes pertaining to computer hacking, crimes pertaining to offences committed now that were not offences before using computer hacking or using IT technology. What these changes have meant as an example is that a person committing an act outside Fiji now can be charged and tried by Fijian Court, even though the act was say committed in Australia or New Zealand. So the jurisdiction of the Fijian Court has been extended. Previously you could not do that. For example, if I sat in Sydney and got into a computer or hacked into a computer in Fiji, in Suva, in a bank or some other institution, I could not be tried for that because the actual commissioning of that act took place in Australia. So the jurisdiction of the Fijian Courts did not extend to Australia. Now it does and indeed anywhere else in the world. So I think it is very significant for you to be aware of that.

Similarly, what has happened now is that there is specific clarification in terms of information or the evidence that can be used or adduced through various IT technologies. So in other words, the data that can be downloaded can indeed be used as evidence.

Money laundering obviously is something that is constantly changing. The rules are always changing. We cannot necessarily keep up to step with it. We invent a device or a machine or a law today, they would think of something else tomorrow as to how to get around that. That is a fact and that is a reality. So the trick is, how quickly at times, we can keep up to step with it. How quickly we are able to adjust and how flexible we are? Flexibility is very very important in this particular regime of implementing laws, implementing processes, implementing procedures and indeed having surveillance that need to be flexible.

What is also important is that there is a need for collaboration. Of course there is a collaboration that is required with the private sector in particular with the financial institutions such as banks, but now of course with the extension of the Financial Transactions Reporting Act, institutions like real estate agents, lawyers, accountants and various other professional bodies that the governmental agencies need to collaborate with.

Another issue, and I believe this is not something specific to just agencies within the money laundering scheme of things, is that there is a need for collaboration between yourselves and I think many of you would agree that sometimes the different agencies tend to become a bit territorial. They want to not just become territorial but also want to do everything themselves. Please understand that Financial Intelligence Unit cannot do everything, the Immigration Department cannot do everything, the Police Force cannot do everything, FICAC cannot do everything, the other agencies such as FIRCA, Customs Department, the Judiciary, they cannot do everything; nor do they for that particular matter have the expertise in doing everything. So we must in this effort to combat money laundering, not just recognize our skills and strengths, but also recognize our limitations. We have to recognize our limitations as a specific agency and recognize that the other agencies are there to enable us, to assist us to be able to do our jobs better and I think that is very crucial. That is one message you can take from this address this morning. That is crucial to combating money laundering. And the idea of having such conferences and workshops is to ensure that you all know each other, talk to each other, you put a face to the name, its not just somebody you email or telephone but to be able to develop those relationships and to be able to recognize the strengths of the other agencies.

The Ministry of Defence cannot do everything, nor do they have to ability to do everything. So, similarly, if the Judiciary is to be able to deliver judgments, is able to deliver some of the interlocutory matters; for example forfeiture on a civil basis; if they are able to do that particular aspect of money laundering

competently, they need your assistance. They cannot deliver a judgment, if the evidence produced before them is not up to scratch. We can't blame them for it!

Similarly, we also now need to talk about resources. You may not necessarily be able to present the best evidence or right evidence at the right time, if you do not necessarily have the right resources and if you do not necessarily have the right intelligence. As you know the budget is around the corner, and some of you may actually require the necessary resources to be able to then go to your superiors and to be able to say to them – that we need specific resources or we need various process changes or we need changes to the law. We also would like your feedback in that respect because sometimes, it is not simply a question of having the right amount of money to bring about the changes but also the right particular legal regime to bring about these changes and I think that is important. And we constantly look for your feedback in that respect.

As you also know there is the National Anti-Money Laundering Council that is made up of different agencies. The Permanent Secretary for Justice is here, he sits as the chair of the Council and we constantly are talking about these various issues you face on a day-to-day basis.

So ladies and gentlemen, I would like to wish you a very successful conference. As I have highlighted before, you need to constantly talk to each other. Please also recognize your different skills, your limitations and how you can address your limitations and more importantly how you can collaborate.

I wish you a very good day and also wish you a very happy independence day.

Vinaka Vakalevu.

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