

National Assessment of Risks for Money Laundering, Terrorist Financing and Proliferation Financing

Fiji had its first comprehensive national risk assessment in 2015. The key objectives of the risk assessment are to *identify, assess and understand the risks of money laundering, terrorist financing and proliferation financing* in Fiji.

Fiji is required under the international standards on combating money laundering and terrorist financing (FATF Recommendations) to conduct and regularly update its risk assessment. Fiji has now commenced the conduct of another national risk assessment which is scheduled to be completed by mid 2025.

This risk assessment will enable authorities to:

- understand the key crimes that are generating substantial illegal proceeds for laundering in Fiji;
- identify vulnerabilities and risks for money laundering and terrorist financing across Fiji's financial sectors (i.e. banks, remittance, etc) and non-financial sectors (i.e. legal practitioners, real estate agents and accountants); and
- evaluate weaknesses in our institutional systems.

An expert has been engaged with funding assistance from the Asian Development Bank (ADB), to assist Fijian officials to conduct this risk assessment. The Financial Intelligence Unit (FIU) will be coordinating the risk assessment process with the support of the Fiji Police Force, the Office of the Director of Public Prosecutions, Fiji Revenue and Customs Service and the Reserve Bank of Fiji.

The risk assessment team will be engaging with selected financial institutions and non-financial entities (legal practitioners, real estate agents and accountants) in early 2025 to seek your input in the risk assessment process.

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