FijiFIU
Fiji Financial Intelligence Unit

PRESS RELEASE

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FIJI FINANCIAL INTELLIGENCE UNIT ANNUAL REPORT 2019

The Fiji Financial Intelligence Unit (FIU) Annual Report for 2019 was tabled in Parliament today, 4 September 2020 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 2019. The FIU is responsible for implementing and enforcing the Financial Transactions Reporting (FTR) Act.

The FIU is the lead agency for preventing and detecting money laundering in Fiji. The Director, Mr Razim Buksh said that the FIU has made substantial progress on delivery of our functions, duties and powers in the past 14 years since it was established in 2006 which includes:

- stronger collaboration and networking with law enforcement partner agencies;
- enhanced technical resources, data-mining, analytics, and capacity of the FIU;
- strengthened information exchange with domestic and foreign agencies;
- more developed preventative measures, customer due diligence and financial transaction reporting framework together with strong compliance and enforcement measures; and
- FIU database containing more than 16million financial transaction information.

In 2019, the FIU received 622 suspicious transaction reports, 1,515,681 electronic fund transfer reports, 794,044 cash transaction reports and 1,102 border currency reports.

The FIU's intelligence outcomes that were disseminated in 2019 to various law enforcement and other Government agencies include: (a) 84 intelligence reports totalling suspected tainted proceeds of $10million to various law enforcement agencies, (b) 222 investigative assistance on 67 entities and 318 individuals, (c) 89 due diligence and background checks on 99 entities and 162 individuals, and (d) 209 direct data searches by officers of FIU's partner agencies on several suspected individual and entities. This resulted in successful investigation of 19 border currency smuggling cases, one money laundering conviction, several successful investigation of cases on tax evasion, corruption, proceeds of crime, online scam, unexplained wealth and other predicate crime investigations in 2019.

The FIU continued its engagement with the lawyers, accountants and real estate agents and conducted onsite examinations to ensure that the requirements under the FTR Act and Regulations are effectively implemented.

In 2019, the FIU finalized its 2020 – 2024 strategic plan which reflects the environment in which the FIU will operate in the next five years, particularly focusing on technology driven processes.

Mr. Buksh said the outcomes in 2019 has been possible through the support of various partners such as the National AML Council, the law enforcement agencies, reporting financial institutions and other relevant agencies including the Reserve Bank of Fiji.

Click to download a copy of the 2019 Annual Report: https://www.fijifiu.gov.fj/Publications/Annual-Reports/FIU-Annual-Report-2019.aspx