



Egmont Group ★ Groupe Egmont ★ Grupo Egmont  
13<sup>th</sup> Plenary ★ June 2005 ★ Washington, DC

*10<sup>th</sup> Anniversary 1995-2005*

FOR IMMEDIATE RELEASE  
June 29, 2005

### **The Egmont Group of financial intelligence units exceeds the 100-member mark during its Annual Meeting hosted by the Financial Crimes Enforcement Network**

The [Egmont Group](#) today reached the 101-member mark with the recognition of seven (7) new members to its global network of financial intelligence units (FIUs). The new members are from the financial intelligence units of **Bosnia and Herzegovina, Honduras, Peru, Philippines, Montenegro, Qatar** and **San Marino**. The noteworthy occasion took place during the Group's 10<sup>th</sup> Anniversary Meeting hosted by the [Financial Crimes Enforcement Network](#), which is the financial intelligence unit of the United States. The addition of the new financial intelligence units to the Egmont Group strengthens further the cooperative effort by countries around the world to focus on research, analysis and information exchange in order to combat money laundering, terrorist financing and other financial crimes.

The Egmont Group first met in 1995 at the Egmont-Arenberg Palace in Brussels. At that meeting, agencies from approximately 15 countries decided to establish an informal group to enhance mutual cooperation and to share information that has utility in detecting and combating money laundering and, in recent years, terrorist financing.

In order to be recognized as a financial intelligence unit by the Egmont Group, thorough analysis is conducted to ensure that the Egmont Definition of an FIU is met. According to the Group, a financial intelligence unit is a central office that obtains financial reports information, analyzes it in some way and then discloses it to appropriate governmental authorities and other FIUs. At a minimum, FIUs receive, analyze, and disclose information from financial institutions on suspicious or unusual financial transactions to appropriate authorities.

Although every FIU operates under a different structure, all FIUs, under certain provisions, can exchange information with foreign counterpart FIUs. In addition, many FIUs can also be of assistance in providing other government administrative data and public record information to their counterparts, which can also be very helpful to investigators.

For more information about the Egmont Group, please see the attached fact sheet.

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## **EGMONT GROUP FACT SHEET**

The Financial Crimes Enforcement Network is proud to host the 13th Plenary of the Egmont Group from June 27 to July 1, 2005. This year marks the 10th Anniversary of the Group, which is comprised of members representing 101 countries around the globe. The occasion marks the first time the United States has hosted an Egmont Plenary meeting.

### **WHAT IS THE EGMONT GROUP?**

In June 1995 government agencies and international organizations gathered at the Egmont-Arenberg Palace in Brussels to discuss money laundering and ways to confront this global problem. The result of this meeting was the creation of the Egmont Group, an informal body of government disclosure-receiving agencies, known as Financial Intelligence Units (FIUs) that share a common goal: to provide a forum to enhance mutual cooperation and to share information that has utility in detecting and combating money laundering.

Since the creation of the Egmont Group, the United States has pursued an aggressive policy of promoting a worldwide network of FIUs in its overall strategy of fighting both money laundering and terrorist financing. The Financial Crimes Enforcement Network is the Financial Intelligence Unit of the United States. As such, we are a member of the Egmont Group of Financial Intelligence Units, an international network of more than 100 countries that have implemented national centers to collect information on suspicious or unusual financial activity from the financial industry, to analyze the data, and to make it available to appropriate national authorities and other Financial Intelligence Units for use in combating terrorist funding and other financial crime.

### **WHAT IS THE GOAL OF THE EGMONT GROUP?**

The goal of the Group is to provide a forum for Financial Intelligence Units to improve support to their respective anti-money laundering programs. This support includes expanding and systematizing the exchange of financial intelligence information, improving expertise and capabilities of personnel of such organizations, and fostering better communication among FIUs through the application of technology.

Although the focus of the Egmont FIU is money laundering, FIUs have increasingly played an important role in the international effort to combat the financing of terrorism.

## HOW IS THE EGMONT GROUP ORGANIZED?

The Egmont Group is a global association of operational units working bilaterally. In order to accomplish its mission of development, cooperation, and sharing of expertise, the Group has developed five working groups and an Egmont Committee. The working groups and their functions are listed below:

- The **Legal Working Group** reviews the candidacy of potential members and handles all legal aspects and matters of principle within Egmont, including cooperation between;
- The **Outreach Working Group** works to create a global network of FIUs by identifying candidates for membership and working with those countries to ensure that they meet international standards;
- The **Training Working Group** identifies training opportunities for FIU personnel. In October 2004 the 3rd Egmont Training Seminar was held in Bangkok, Thailand and co-hosted with the [United Nations Office on Drugs and Crime](#) (Global Program Against Money Laundering). The Training Working Group has also published a collection of sanitized terrorist and money laundering cases that were used at the typology exercises of the Financial Action Task Force;
- The **Operational Working Group** seeks to bring FIUs together on cases and strategic projects such as insurance schemes and stored value; and
- In 2005 the Egmont Group formed the **Information Technology (IT) Working Group** to address information technology issues. The IT Group examines new software applications that might facilitate analytical work and focuses on such issues as data mining, information fusion, and security.



## HOW DOES THE EGMONT GROUP WORK?

The Egmont Committee serves as the consultation and coordination mechanism for the Heads of FIUs and the five Working Groups. Among its primary functions are to assist the Egmont Group in a range of activities from internal coordination and administrative consultation to representation at other international fora. The Financial Crimes Enforcement Network currently chairs the Egmont Committee with the two co-vice chairs from the FIUs of Australia and Colombia. The Committee is composed of the Chairs of the above-mentioned five Working Groups, and regional representation from Africa, Asia, Europe, the Americas, and Oceania. The regional representation reflects the strength of Egmont membership in each part of the world. The Committee and the Working Groups meet three times a year, including during the annual plenary.

## WHAT DOES THE EGMONT GROUP DO?

The exchange of information is at the heart of the Egmont Group. The two documents [Principles for Information Exchange](#) (June 2001) and [Best Practices for the Exchange of Information](#) (updated June 2004), have been adopted in order to enhance information exchange and to provide guidelines in terms of best practices for the exchange of information between FIUs.

The *Principles* provide in part that FIUs should be able to exchange information freely with other FIUs on the basis of reciprocity or mutual agreement and consistent with procedures understood by the requested and requesting party. Furthermore, the Egmont members have agreed that information exchanged between FIUs may be used only for the specific purpose for which the information was sought or provided. The requesting FIU may not transfer information shared by a disclosing FIU to a third party, nor make use of the information in an administrative, investigative, prosecutorial, or judicial purpose without the prior consent of the FIU that disclosed the information.

Along these lines, the Egmont Group members have agreed that all information exchanged by FIUs must be subjected to strict controls and safeguards to ensure that it is used only in an authorized manner, consistent with national provisions on privacy and data protection.

Money laundering and terrorist financing are international issues that can only be effectively addressed through international cooperation and coordination, to which the Egmont Group is firmly committed.

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