

U.S. Department of the Treasury
Financial Crimes Enforcement Network

FinCENnews

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For Immediate Release
July 6, 2004

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FinCEN Resumes Information Sharing with Mexico

The Financial Crimes Enforcement Network (FinCEN) announced today that it has reinstated information sharing with its Mexican financial intelligence unit counterpart, the *Unidad de Inteligencia Financiera* (UIF), following the suspension FinCEN imposed on April 21, 2004. That suspension resulted from the unauthorized disclosure by other Mexican governmental officials of certain sensitive financial information provided by FinCEN. The unauthorized disclosure was in breach of well-established and clearly defined protocols recognized by all members of the Egmont Group, to which both organizations belong.

Immediately following the suspension, FinCEN outlined a set of near-term measures that Mexico was required to take before the suspension would be lifted. The measures require Mexico's UIF to take concrete steps to ensure that information is disseminated to other government agencies in a manner that protects its confidentiality and warns of the consequences of unauthorized disclosure.

"Our counterparts in Mexico have made substantial progress in implementing the measures necessary to resume information sharing," said William J. Fox, Director of FinCEN. "We are encouraged by Mexico's commitment to address our concerns as both countries view our financial information sharing relationship as a very valuable and productive component in the international fight against terrorist financing and money laundering."

To date Mexico's UIF has taken the following steps toward meeting these requirements:

- Negotiated and concluded a memorandum of understanding with Mexico's Attorney General's Office (PGR), a primary recipient of information the UIF receives from its foreign counterparts. The MOU sets forth the rules and procedures for disseminating the information, and prescribes strict controls and safeguards to ensure that the information is used and disclosed only in an authorized manner.
- Designed a training program, with FinCEN's assistance, establishing a protocol for the dissemination of financial intelligence information. Held the first in a series of training programs for PGR officials to educate them on the proper procedures for handling sensitive financial intelligence information.

While substantial progress has been made to date, FinCEN will continue working with the UIF to assure full implementation of the steps outlined above. In addition, FinCEN expects unresolved issues to be addressed, the most significant of which is the development and execution of a formal written agreement outlining the protocols of information exchange between FinCEN and the UIF by September 2004. The UIF has also committed to the placement of warning statements on all information shared with other government agencies.

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