

# **54th MEETING OF THE GROUP OF EXPERTS FOR THE CONTROL OF MONEY LAUNDERING GELAVEX**

**TOPIC: Importance of information exchange in the field of criminal and financial intelligence and multiple actors in the system.**

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# INTRODUCTION

Transnational Organized crimes such as Money Laundering, The Financing of Terrorism and Drug Trafficking are deemed to be '*borderless crimes*' which are exploited by criminal networks operating across the globe. Thus in an attempt to prevent and disrupt these global criminal networks, information exchange in the field of criminal and financial intelligence becomes paramount. Therefore, it is not by accident that one of the two Sub-Working Groups that encapsulates GELAVEX, focuses on the coordination between Financial Intelligence Units (FIU) and Criminal Investigation Agencies (CIA).

The exchange of information necessitates a greater degree of communication, collaboration and cooperation with key stakeholders/multiple actors in the system, in an effort to successfully combat this scourge of transnational organised crime.

# LEGISLATIVE FRAMEWORK ENABLING INFORMATION EXCHANGE WITH FOREIGN FIUs

The **Anti Money Laundering and Countering the Financing of Terrorism Act, 2009 (AML/CFT Act)** through **Section 9** established the Financial Intelligence Unit which is responsible for the requesting, receiving, analyzing and disseminating of suspicious transaction reports and other information relating to money laundering, financing terrorism and tracing the proceeds of crime.

Guyana's FIU is also empowered through **Section 9(4)** of the **AML/CFT Act**, to engage in the exchange of financial intelligence or other information with foreign financial institutions and conducting queries on behalf of foreign Financial Intelligence Units.

More importantly, **Section 14** of the **AML/CFT Act** provides for Guyana's FIU to sign a memorandum of understanding (MOU) or written agreement for the exchange of information with an institution or agency of a foreign state or organization that has the powers of a Financial Intelligence Unit and whose principles are consistent with the Egmont Principles and other international best practices.

Guyana also enacted **The Mutual legal Assistance in Criminal Matters Act, Cap 15:05** which provides for the mutual assistance in criminal matter between Guyana and Commonwealth Countries and countries that have signed on to the Mutual Assistance Treaty.

# COOPERATION IS CRITICAL AMONGST MULTIPLE ACTORS IN THE SYSTEM

The exchange of information or intelligence gathered is not only between CIAs and FIUs but in fact, there are multiple actors in the system that are necessary to ensure that incriminatory evidence is gathered to link the perpetrators who are part of these transnational organized crime networks.

These multiple actors include private sector stakeholders, for example, Reporting Entities such as Banks, Money Lending Agencies, International Money Transfer Agencies who are required under the AML/CFT Act to forward to the local FIU all transactions valued \$2,000,000.00 (two million dollars Guyana currency) and more. An individual conducting such a transaction is required to sign a declaration of the source of income and/or funds and provide the necessary supporting documentary evidence all of which are forwarded to the FIU, and potentially to Supervisory Authorities, Law Enforcement Agencies, Foreign FIUs.

# THE FLOW OF THE EXCHANGE OF INFORMATION AMONGST MULTIPLE ACTORS IN THE SYSTEM



# GUYANA'S LAW ENFORCEMENT NETWORK TO FACILITATE COOPERATION AND BETTER COORDINATION AMONG THE AGENCIES



THE GUYANA POLICE FORCE  
(GPF)



THE FINANCIAL INTELLIGENCE  
UNIT GUYANA (FIU)



CUSTOMS ANTI NARCOTIC  
UNIT (CANU)



SPECIAL ORGANIZED CRIME  
UNIT (SOCU)

# REGIONAL AND INTERNATIONAL COOPERATION NETWORK

The FIU-Guyana has established MOUs with 20 Caribbean Action Task Force (CFATF) member states, and FIUs from other FATF Styled Regional Bodies (FSRBs) from the following jurisdictions:-

No.	Country	Organisation	Date Signed
1.	Trinidad and Tobago	Financial Intelligence Unit	May 28, 2013
2.	Belize	Financial Intelligence Unit	May 28, 2013
3.	Saint Martin	Financial Intelligence Unit	November 19, 2013
4.	Suriname	Financial Intelligence Unit	November 19, 2013
5.	Curacao	Financial Intelligence Unit	May 28, 2014
6.	Grenada	Financial Intelligence Unit	May 26, 2015
7.	Antigua and Barbuda	Office of National Drug and Money Laundering Control Policy	May 26, 2015
8.	Dominica	Financial Intelligence Unit	May 26, 2015
9.	Jamaica	Financial Intelligence Unit	May 19, 2018
10.	Barbados	Financial Intelligence Unit	November 20, 2018
11.	Aruba	Financial Intelligence Unit	November 25, 2019
12.	St. Kitts & Nevis	Financial Intelligence Unit	November 28, 2019
13.	Peru	Financial Intelligence Unit	February 3, 2021
14.	Saint Vincent and The Grenadines	Financial Intelligence Unit	November 29, 2022
15.	Bermuda	Financial Intelligence Agency	November 29, 2022
16.	Turks and Caicos Islands	Finance Intelligence Agency	November 29, 2022
17.	The Bahamas	Financial Intelligence Unit	November 29, 2022
18.	Republic of Haiti	Central Financial Intelligence Unit	November 29, 2022
19.	British Virgin Islands	Financial Intelligence Agency	December 1, 2022
20.	Panama	Financial Analysis Unit (UAF)	April 18, 2023

CFATF



**Caribbean Financial  
Action Task Force**



# **MAIN BARRIERS TO THE EXCHANGE OF INFORMATION IN THE FIELD OF CRIMINAL AND FINANCIAL INTELLIGENCE**

- **IN SOME CASES CIAS WERE UNABLE TO GENERATE TIMELY INTELLIGENCE TO ENABLE LAW ENFORCEMENT OFFICERS TO DISRUPT AND PREVENT CRIMINAL ACTIVITIES.**
- **IN SOME CASES, THERE WAS A LACK OF RECIPROCITY IN THE EXCHANGE OF INFORMATION RESULTING IN AN INBALANCE IN THIS TYPE OF APPROACH.**
- **GUYANA HAS LIMITED ACCESS TO INFORMATION SINCE IT IS NOT A MEMBER OF THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNIT.**

# **MORE EMPHASIS SHOULD BE PLACED ON THE SHARING OF INFORMATION IN A TIMELY MANNER.**

The delivery of information requested in a timely manner can assist investigators:

- To intercept major players within these transnational criminal organizations while they are within the jurisdiction of Guyana.
- To trace the proceeds of crimes together with the origins of laundered funds.
- to convert the information into evidence necessary for successful court prosecutions.

## **RECOMMENDATIONS**

- **Cutting the bureaucratic red tape.**
- **Agreeing to a ‘standard timeline’ within which, information must be provided to the FIU or country requesting that information.**

## **ENSURING THAT THERE IS RECIPROCITY IN THE EXCHANGE OF INFORMATION SO AS TO PREVENT AN INBALANCE IN THE SHARING INTELLIGENCE.**

- Information exchange in the field of criminal and financial intelligence can lead to successful breakthroughs in investigations of these types of offences but this process is stymied when there is an imbalance in the exchange of information especially between the CIA-Guyana and the foreign CIAs.
- The withholding of critical information can derail and undermine investigations or even inadvertently help criminal elements when the necessary evidence to support a criminal charge against these individuals is not forthcoming.

## **RECOMMENDATIONS**

- Building trust between Local and foreign CIAs.

## **GUYANA BEING UNABLE TO ACCESS THE EGMONT GROUP OF FINANCIAL INTELLIGENCE UNIT TO EXCHANGE INFORMATION**

Finally, the Egmont Group is a unified body of over 150 Financial Intelligence Units (FIUs) that provides a platform to securely exchange expertise and financial intelligence to combat money laundering, terrorist financing and associated predicate offences.

### **RECOMMENDATION:**

Guyana is making earnest efforts to join the Egmont Group to have access to this platform to securely exchange information and intelligence. Guyana's application is at an advanced stage of processing, that is, a site visit was conducted in Guyana last month where observers came and met with persons from FIU, Ministers, Law Enforcement Agencies, Supervisory Authorities and Reporting Entities.