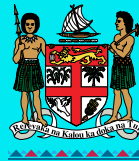
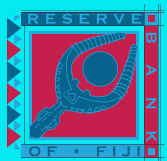


Financial Intelligence Unit Annual Report 2011



Fiji FIU

Fiji Financial Intelligence Unit





FijiFIU

Fiji Financial Intelligence Unit



OUR VISION

Protecting Fiji from Money Laundering

OUR MISSION

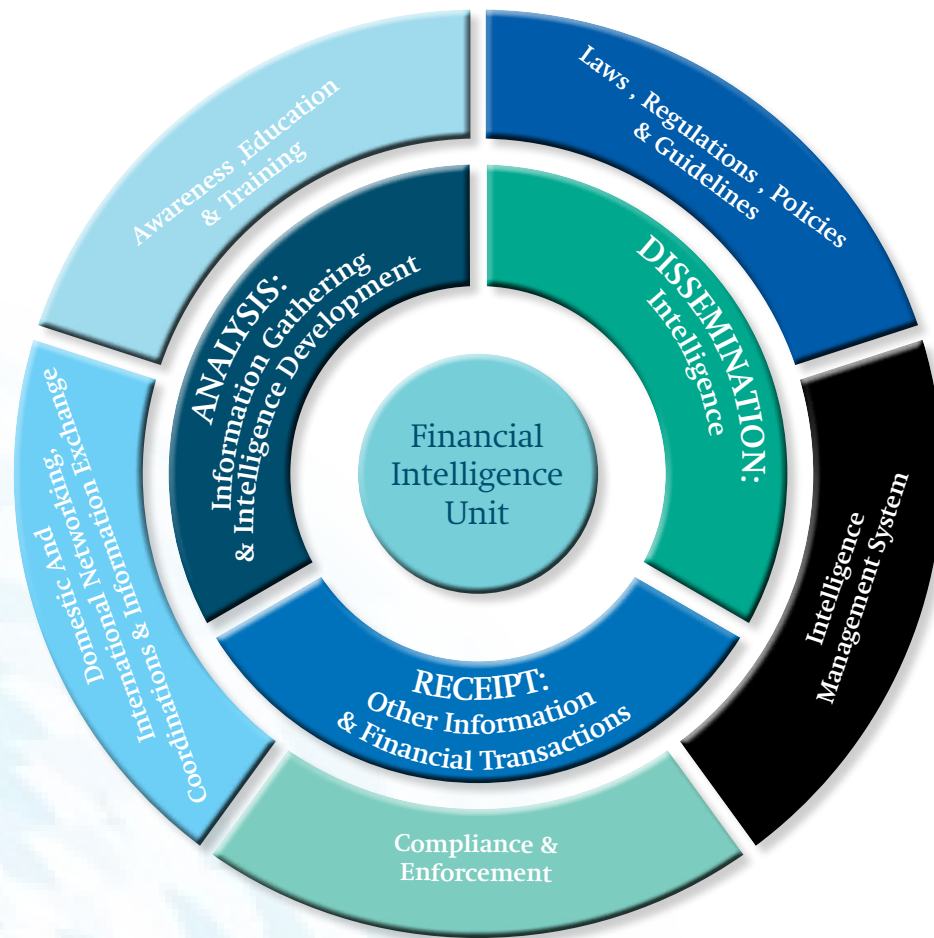
Our mission is to:

- 1 Formulate and implement strategies to combat money laundering, terrorist financing and other serious crimes to ensure the safety and integrity of Fiji's financial system.
- 2 Ensure compliance with global standards on anti-money laundering and combating the financing of terrorism.
- 3 Assist in the detection, investigation and prosecution of money laundering and terrorist financing offences.
- 4 Provide timely and quality information and advice to our stakeholders.
- 5 Develop and utilise skilled staff.

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Role of The Financial Intelligence Unit



The Financial Intelligence Unit (FIU) was established in 2006 under the Financial Transactions Reporting (FTR) Act 22 of 2004.

Its role and functions are provided for in the FTR Act and are aimed at preventing and detecting money laundering and terrorist financing activities.

The FIU is Fiji's anti-money laundering (AML) and combating the financing of terrorism (CFT) regulator and the lead agency on AML/CFT policy formulation and enforcement in Fiji.

The FTR Act and Regulations specifies a range of measures that financial institutions in Fiji must implement in order to prevent the use of Fiji's financial system from money laundering activities and other serious offences.

The vision of the FIU is to protect Fiji from money laundering. It achieves this vision through the following key functions:

- i. receive financial transaction and other information from financial institutions;
- ii. analyse information and develop intelligence;

- iii. refer information of possible money laundering activities or other serious offences to appropriate law enforcement agencies;
- iv. assist domestic and foreign law enforcement agencies in their investigation and prosecution of money laundering and other serious criminal activities;
- v. issue policies, guidelines and advisories under the FTR Act;
- vi. enforce compliance by financial institutions with the FTR Act;
- vii. provide education and training to its stakeholders;
- viii. maintain strong networking with domestic and foreign partner stakeholders and agencies.

The FIU also plays an important role in international AML/CFT initiatives by contributing to global AML/CFT programmes and policy discussions.

The Reserve Bank of Fiji (RBF) provides funding and administrative support for the FIU's operations.

Director's Foreword



I am pleased to present the 2011 Annual Report of the FIU.

This is the sixth year of FIU's establishment since 2006. The Annual Report highlights FIU's achievements and outputs in 2011 and include developments in AML policy framework, operational achievements and challenges, compliance issues, stakeholder cooperation, and international networking.

The FIU is the leading intelligence agency in Fiji and is responsible for domestic stakeholder networking, information sharing, and providing assistance to our partner agencies to ensure that our intelligence and information contributes towards successful investigation and prosecution of predicate crimes, money laundering offences, and successful restraining and forfeiture of proceeds of crime.

The FIU continued to implement and enforce the FTR Act in 2011. Key areas included FIU's stronger role in engaging with the financial institutions in promoting the reporting of suspicious transactions.

During 2011, the FIU also worked closely with key stakeholders to facilitate the introduction of international remittance transactions by mobile phone banking service providers in Fiji.

With more than 1.6 million financial transaction information in our database as at the end of 2011, the FIU's data-mining tools further strengthened our intelligence and analytical system and profiling capacity.

In the area of international cooperation and global AML/CFT compliance, the FIU contributed towards the preparation of a detailed progress report in 2011 on Fiji's compliance with the Financial Action Task Force (FATF), Asia Pacific Group on Money Laundering (APG), and Egmont Group standards and the mutual evaluation review requirements.

In 2011, the FIU embarked on efforts to establish bilateral mechanism with FIUs of foreign countries. I am pleased to report that the FIU now has Memorandum of Agreements (MOAs) on information exchange with FIUs of 14 countries.

The FIU plays an important role in Fiji in the fight against money laundering, fraud, corruption and other organised crimes. The FTR Act implementation programme is now in its

final stage of compliance and enforcement. This programme was mapped out in 2005/2006 and included the following:

- 2004 – 2007 delayed and staggered implementation of the FTR Act;
- 2006 – 2008 education, awareness and training to financial institutions;
- 2008 full implementation of FTR Act and Regulations;
- 2008 – 2010 compliance encouragement through policy advisories and compliance visits;
- 2011 compliance enforcement.

I am pleased to note that the FIU has received excellent support and cooperation from the financial institutions that has assisted us in the effective implementation of AML requirements in Fiji. However, the FIU would take compliance enforcement measures from 2012 for any failure by the financial institutions to fully comply with the FTR Act and the Regulations.

Fiji's biggest and most complex money laundering case received global recognition when FIU's participation at the inaugural best money laundering case award competition was judged among the top three cases in the world.

In 2011, the FIU provided awareness on Fiji's AML framework by organising another successful national conference that brought FIU's stakeholders together. The FIU also continued to inform and caution members of the public on emerging cyber criminal activities in Fiji.

The following is a summary of the FIU's outputs and performance for 2011:

- received and analysed 728 suspicious transaction reports;
- received 144,191 cash transaction reports;
- received 450,849 electronic fund transfers reports;
- managed 1,600,000 financial transaction information on our database;
- received 194 border currency reports;

- disseminated 318 intelligence reports to law enforcement agencies;
- issued 6 Alert Notices to financial institutions on suspicious persons and entities;
- issued 2 Directives to financial institutions;
- handled 194 requests for investigative assistance from law enforcement agencies;
- handled 49 requests for due diligence and background checks from government agencies;
- provided AML & FTR Act training to 6 financial institutions and 4 law enforcement agencies;
- made 938 enquires and requests for further information from financial institutions;
- organised Fiji's third national AML conference;
- enrolled 184 officials at the National AML Computer Based Training Center;
- provided secretariat support for the National AML Council and Working Groups;
- issued 29 ad-hoc policy advisories to financial institutions;
- conducted targeted on-site compliance examination of a financial institution
- conducted off-site compliance assessment of 6 accounting and 15 law firms;
- conducted data quality assessments of transaction reports received from the 4 commercial banks
- held 3 AML Compliance Officers Forums;
- registered 78 (since 2006) AML Compliance Officers of financial institutions;
- registered 176 (since 2008) authorised users of the FIU's online IT system;
- signed MOAs with FIUs of 12 countries.

I would like to thank the Reserve Bank of Fiji for providing financial and administrative support to the FIU in 2011.

I look forward to ongoing and stronger partnership with government agencies, private sector financial institutions and the National AML Council in achieving our vision of "protecting Fiji from money laundering".

Razim Buksh
Director

Governance

Establishment of the FIU

The Fiji FIU was established in January 2006 under Section 22 of the FTR Act.

The FIU is an administrative statutory establishment of the Government and its powers, duties and functions are clearly defined in the FTR Act.

Minister for Justice

The Minister for Justice is the line Minister responsible for the FTR Act.

Pursuant to Section 23(3) of the FTR Act, the Minister is directly responsible for the performance of the Director of the FIU. The Minister is also responsible for appointing the Director of the FIU on the recommendation of the National AML Council.

Governor of the Reserve Bank of Fiji

Pursuant to a ministerial delegation under the FTR Act, the Director of the FIU reports to the Governor of the RBF for the discharge of his powers, duties and functions provided under the FTR Act. ¹Subsequent to this delegation and on the recommendation of the Governor, the Board of Directors of the RBF approved the organisation structure of the FIU.

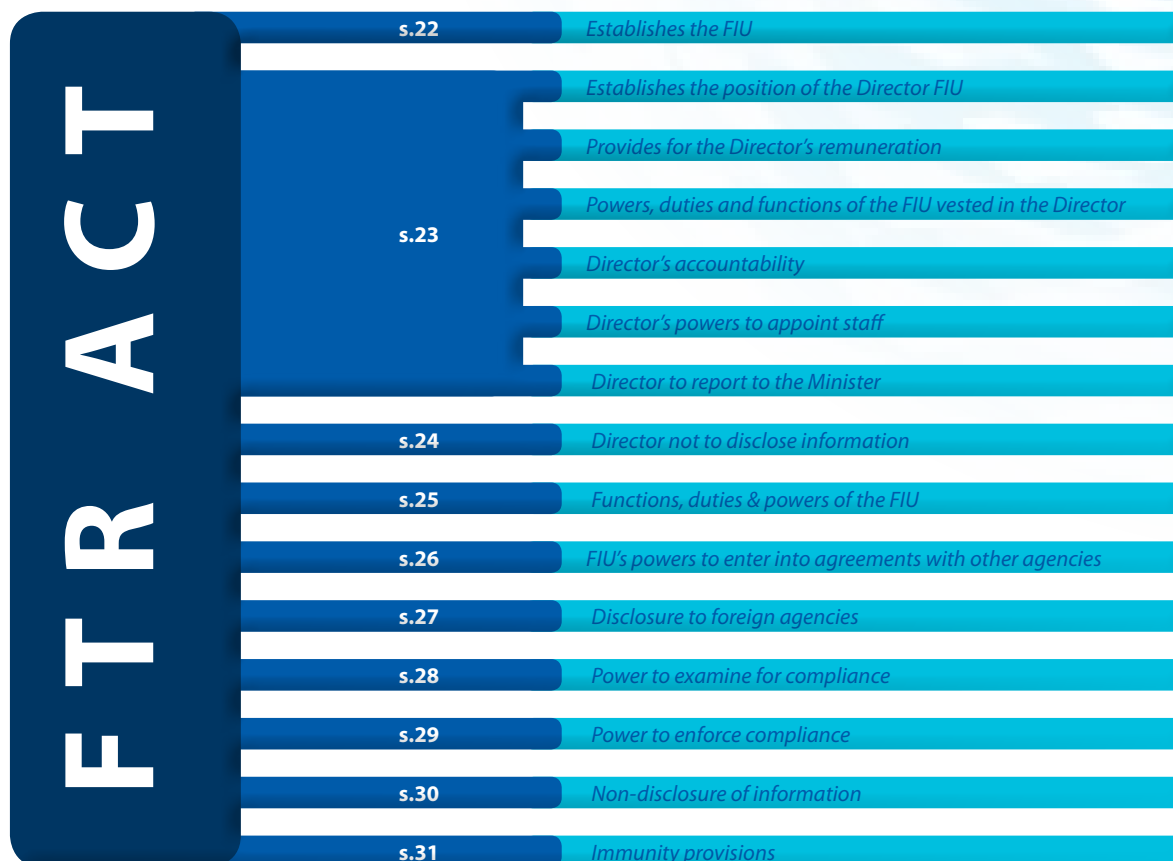
Director of the FIU

The Director of the FIU is responsible for exercising the powers, duties and functions of the FIU as specified in the FTR Act. The Director is responsible to the Minister for Justice or such other person as the Minister may appoint, in the performance of his duties. Following the Minister's delegation of his responsibility in 2005, the Director is now directly responsible to the Governor of the RBF in the performance of his duties. The Director is a member of the National AML Council. He is also the advisor to the Minister and Governor on matters relating to combating money laundering and terrorist financing offences in Fiji.

Accountability to the Governor

The FIU's administrative processes and procedures are linked to that of the RBF. Therefore, the FIU observes the corporate planning and budgeting policies and processes of the RBF. The FIU's annual work plan and budget is presented to the Governor and the RBF Board for their approval in November of the previous year.

The Director FIU provides monthly reports to the Governor of the RBF on the FIU's performance and achievement of work plan targets. The Director of the FIU also provides regular progress updates to the National AML Council, Governor and Board of the RBF on key FIU outputs.



¹Delegation of powers was provided in the Fiji Gazette Supplement No. 36 of 9 December 2005.

Reporting to the National Anti-Money Laundering Council

The National AML Council provides broad policy advice, assistance and guidance to the FIU on the prevention of money laundering and terrorist financing activities in Fiji.

The FIU provides regular reports and updates to the National AML Council. The Council is also responsible for making recommendations to the Minister on the appointment of the Director of the FIU.

The Council is established under the FTR Act and its members, roles and functions are also provided under the FTR Act.

Governance & Accountability Framework

Minister for Justice

Minister responsible for the FIU under the FTR Act. Delegated his responsibilities under the FTR Act to the Governor of the Reserve Bank of Fiji in 2005.

Governor of the Reserve Bank of Fiji

Responsible for the administration of the FIU under the delegation of powers from the Minister for Justice.

Director of the Financial Intelligence Unit

Responsible for the powers, functions and duties of the FIU as specified in the FTR Act. Reports directly to the Governor of the Reserve Bank of Fiji.

National AML Council

Responsible for providing advice and assistance to the FIU on the prevention of money laundering and terrorist financing activities in Fiji.

Funding and Administration

The FIU is fully funded by the RBF and is organised as a separate functional group within the RBF's organisation structure. The annual budget of the FIU is submitted for the approval by the Board of the RBF each year. The FIU is accountable to the Governor and the Board for the use of funds allocated annually.

The FIU is administratively housed within the RBF. The FIU is subject to all the administrative protocols, policies and procedures of the RBF.

Due to the nature of its establishment as part of the RBF, the FIU does not prepare and publish a separate set of financial statements on its operations. The expenditure of the FIU is included in the financial statements of the RBF and is subject to the Bank's internal and external audit.

The FIU also receives indirect financial support from the Fiji Police Force and the Fiji Revenue and Customs Authority (FRCA) through staff secondment to the FIU on a full time basis. The secondment arrangement is provided under MOAs the FIU has signed with the two agencies.

The FIU does not currently receive any supplementary funding support from the Government.

Independence of the FIU

While the FIU is administratively dependent on the RBF, the technical functions of the FIU are totally independent of the RBF. The Director of the FIU is responsible and accountable for the decisions relating to the delivery of the FIU core outputs.

The functional and operational independence of the FIU is provided under Part 4 of the FTR Act.

The FTR Act requires that the consideration for appointment of Director FIU by the Minister (Governor of the RBF under delegation of authority) is subject to the recommendation of the National AML Council. The FTR Act also provides how the remuneration package of the Director FIU be determined.

To ensure that the functions of the FIU are not influenced by other parties, the Director of the FIU is solely vested with the powers to discharge the statutory and functional responsibilities of the FIU.

Mission 1

To formulate and implement strategies to combat money laundering, terrorist financing and other serious crimes to ensure the safety and integrity of Fiji's financial system



Implement Strategies To Combat Money Laundering and Other Serious Crimes

Legislative, Policy and Procedural Measures Implementation of the FTR Act and Regulations

During 2011, the FIU continued to work closely with financial institutions to implement the various requirements of the FTR Act and Regulations. These requirements aim to prevent or detect money laundering and terrorist financing activities within Fiji's financial system.

Entities and businesses that are required to comply with the requirements of the FTR Act include:

- i. financial institutions such as, commercial banks, insurance companies and intermediaries, finance companies, money remitters, money changers, investment advisors/ brokers/ dealers, unit trust or managed funds, mobile phone banking service providers; and
- ii. other designated non-financial businesses and professions (DNFBPs) such as, accounting firms, law firms, real estate agents or businesses.

All entities and businesses that are covered by the FTR Act are referred to as "financial institution" under the law.

AML Guidelines & Policy Advisories

The FIU provides financial institutions with advice and guidance on the requirements under the FTR Act and Regulations. These advisories and guidelines are aimed at helping financial institutions gain a better understanding of their obligations under the laws.

Appendix 1 lists all the Guidelines issued by the FIU to date. These Guidelines provide detailed guidance on the requirements under the FTR Act relating to suspicious transaction reporting, cash transaction reporting and customer identification and verification.

Appendix 2 lists all the FIU Policy Advisories issued to date by the FIU. These Policy Advisories address very specific issues relating to the FTR Act.

The FIU also provides policy advice on an ad-hoc basis, as and when requested by financial institutions. In 2011, the FIU issued 29 ad-hoc policy advisories explaining various requirements of the FTR Act and Regulations. Majority (12) of the ad-hoc policy advisories related to the customer due diligence requirements of the legislation (Table 1).

Table 1: Ad-hoc Policy Advisories Issued by FIU 2011

Nature of Advisory	Number of Ad-hoc Advisories Issued
Customer Due Diligence Requirements	12
Transaction Reporting Requirements	6
Other Issues	11
TOTAL	29

Source: Fiji FIU

AML Policy on Financial Inclusion Initiatives

The FIU was involved with various stakeholders to ensure that the requirements under the FTR Act do not hinder initiatives that are aimed at promoting financial inclusion and innovative financial transaction technologies.

During 2011, the FIU provided advice to the mobile phone banking sector, namely, Vodafone Fiji Ltd and Digicel Ltd on how best they can incorporate AML requirements in their mobile phone international remittance service.



Digicel Ltd's international money remittance service
Source: Digicel Ltd.



Vodafone Fiji Ltd's international money remittance service
Source: Vodafone Fiji Ltd

In January 2011, the Department of Social Welfare commenced electronic payments of social welfare benefits through a commercial bank. This was a milestone for the Department and Fiji which saw over 20,000 welfare beneficiaries introduced to the formal banking system. The FIU provided policy advice in 2010 and 2011 on how a risk based customer identification approach could be used to facilitate the opening of bank accounts for this huge number of welfare beneficiaries



*Social welfare beneficiaries receiving their new debit cards and being briefed on the use of the cards by bank staff.
Source: Jeff Liew (UNCDF)*

In 2011, the Fiji Development Bank was internationally recognised for its Money Smart programme. Money Smart is a financial literacy course designed and supported by the Fiji Development Bank and offered through Fiji secondary schools which aims to teach students basic financial skills such as budgeting and saving. The FIU provided policy advice to the Fiji Development Bank on the initial roll out of the programme in 2007 on how risk based customer identification can be applied to facilitate students' opening of bank accounts.



*A participating school in the FDB Money Smart program
Source: Fiji Development Bank*

Compliance

Supervision of Financial Institutions for Compliance with the FTR Act

The FIU and RBF are required under the FTR Act to ensure and supervise financial institutions' compliance with the FTR Act and Regulations.

During 2011, the FIU conducted off-site compliance assessments of selected financial institutions, namely accounting and law firms. The results of the compliance assessments were finalised and provided to the accounting firms during the year. The compliance assessment results for the law firms will be finalised in 2012.

During the year, the FIU also participated in an on-site compliance visit undertaken by RBF of one of its licensed financial institution. The scope of the compliance visit included an assessment of the institution's compliance with the FTR Act and Regulations.

The reporting of financial transactions to the FIU is a key requirement under the FTR Act. During 2011, the FIU conducted data quality assessments of transaction reports received from the 4 commercial banks. Results from these assessments were discussed with the respective institutions.

In late 2011, the FIU undertook an exercise to review the level of reporting by the remittance service providers. This exercise aims to assess whether all reportable electronic fund transfer transactions have been reported to the FIU. This exercise will continue into 2012.

Awareness & Training

National AML Conference

The FIU held the 3rd National AML Conference in November 2011 (Table 2). The theme for the conference was "Prosecuting Money Laundering Crimes" and was attended by over 130 representatives of law enforcement agencies, the judiciary, other government agencies and the private sector financial institutions.

Table 2: National AML Conferences 2009-2011

Conference	Date	Conference Theme
1st	18 February 2009	Protecting Fiji From Money Laundering
2nd	7 October 2010	Investigating Money Laundering
3rd	9 November 2011	Prosecuting Money Laundering Crimes

Source: Fiji FIU



Speakers at the 3rd National AML Conference.

The Conference noted that Fiji has very strong laws for detecting and prosecuting money laundering activities and called for a change in the mindsets of police officers, prosecutors and the judiciary that money laundering was an offence in itself, which requires separate treatment, and not just incidental treatment to the other antecedent offences. The Conference highlighted the need to improve on the sentencing approach in money laundering cases in Fiji.



Participants at the 3rd National AML Conference

A highlight for the Conference was a joint presentation on the Turtle Island case which outlined how an employee of a prominent resort embezzled money from his employer and laundered these funds through the local banks. The presentation related how the money laundering activity was initially detected as a suspicious transaction report by

local banks and how this led to a full scale investigation and prosecution for money laundering and other criminal offences. The case involved 83 cheque frauds exceeding \$800,000. The case highlighted the following:

- i. the importance of STR reporting by financial institutions;
- ii. the role of the FIU in developing and disseminating intelligence and networking with relevant agencies including the financial institutions, police and prosecution teams;
- iii. the capability of the Fiji Police Force to investigate complex financial crimes such as money laundering;
- iv. the ability of the Office of Director of Public Prosecutions to charge offenders for money laundering and predicate crimes as well as make successful application for restraining and forfeiture of criminal assets including non-conviction based forfeiture of property;
- v. the important role of the Fiji Judiciary in handling cases under the Proceeds of Crime Act;
- vi. the importance of domestic coordination in successfully investigating such complex crimes.

(Refer to section on suspicious transaction report for this case study.)

Training & Awareness Programmes

During 2011, the FIU was invited by financial institutions and the Fiji Institute of Bankers to provide training on the requirements of the FTR Act and Regulations. These trainings were attended by a total of 119 employees of financial institutions and were aimed at increasing financial institutions' understanding of their obligations under these laws (Table 3).

Table 3: FIU Trainings to Financial Institutions

Sector	Number of Participants
Banks	99
Finance companies	20
TOTAL	119

Source: Fiji FIU

The FIU was also invited during the year to conduct awareness training for law enforcement agencies. These trainings were attended by a total of 165 law enforcement officials. The training sessions were aimed at raising awareness on the role and functions of the FIU and how the FIU can assist law enforcement agencies in their role.

The FIU was also invited to make presentations at various workshops held during the year which were organized by other stakeholders. These workshops and forums provided opportunities to create awareness on Fiji's AML/CFT framework and the work of the FIU (Table 4).

Table 4: FIU Presentations to Law Enforcement Agencies and Other Stakeholders

Date	Particular of Training	Participating Agencies	Number of Participants
13 April	Graduate School of Business	University of the South Pacific	60
26 May	Cyber Security Workshop	Law enforcement and other government agencies and private organisations	66
9-10 May	National Workshop on Information Sharing	Government agencies	52
19 August	Fiji Police (CID Advanced Course)	Fiji Police Force	20
2 November	Fiji Police (CID Qualifying Course)	Fiji Police Force	40
22 November	Police Inspectors Development Leadership course	Fiji Police Force	35
28 November	Inspectors Development Leadership course	Fiji Police Force	30
14 December	Melanesian Spearhead Group (MSG) Police Training	Fiji Police Force & Police officers from various MSG countries	40

Source: Fiji FIU

National AML Learning Centre

In 2011, the FIU continued to provide administrative support for the National AML Learning Centre which is based within the FIU office. The Centre provides computer based training (CBT) courses covering topics such as money laundering, human trafficking, precursor chemicals, search techniques on a car, container, person or aircraft, controlled deliveries, basic intelligence analysis and airport and seaport security.

As at the end of 2011, 184 officials from various government agencies and financial institutions had enrolled for courses at the Centre.

60 certificates were also awarded during the year to those who successfully completed courses during the year. The graduation ceremony for the Centre was held as part of the 3rd National AML Conference programme. The Governor of the RBF, Mr. Barry Whiteside, was the chief guest at the graduation ceremony.

Domestic Coordination

National AML Council

The National AML Council held three meetings during 2011 and was supported in its work by the three AML Working Groups (Legal Working Group; Supervisors & Regulators Working Group; Law Enforcement Working Group). The FIU also provided secretarial support for all the meetings of the Council and the three working groups. (Refer to section on

National AML Council for more information on the Council).

The Director FIU is a member of the National AML Council and participated in the Council's activities for 2011.

The FIU advised the Council on key AML issues affecting Fiji throughout the year. A key issue that the FIU worked closely with the Council on was Fiji's Detailed Progress Report (DPR) to the Asia Pacific Group on Money Laundering (APG). The DPR provided an update on Fiji's progress in meeting the recommendations of the 2006 Mutual Evaluation Report by the World Bank.

Memorandum of Agreement with Partner Agencies

The FIU is empowered under the FTR Act to enter into MOAs with other agencies. This is aimed at strengthening domestic coordination on AML issues.

To date the FIU has signed MOAs with eight domestic partner agencies (Table 5). The MOAs allow the FIU to exchange information and enhance networking and cooperation with domestic partner agencies.

During the year, FRCA seconded an additional customs officer to the FIU as part of its MOA arrangement. This brings to three the total number of officers seconded to the FIU from partner agencies under the MOA arrangement.



Graduates of the FIU's National AML Learning Centre receiving their certificates from Governor Whiteside: from top, Mr. Pauliasi Lutunauga, Fiji Police Force; Mr. Aca Domolailai, Bank South Pacific

Table 5: Memorandum of Agreements with Partner Agencies

Agency	Date MOA Signed	Type of MOA
Immigration Department	12 July 2007	Information exchange
Fiji Revenue and Customs Authority	28 November 2007	Information exchange and secondment of staffs with the FIU
Fiji Police Force	24 January 2008	Information exchange and secondment of a staff with the FIU
Investment Fiji	13 June 2008	Information exchange
Ministry of Justice	3 July 2008	Information exchange
Land Transport Authority	5 October 2009	Information exchange
Fiji Independent Commission Against Corruption	3 November 2009	Information exchange
Data Bureau Ltd	18 December 2009	Information exchange
Joint Taskforce RBF/FRCA/FIU	14 April 2010	Information exchange

Source: Fiji FIU

The following table shows the number of visits made by the FIU to relevant stakeholder agencies in 2011. These visits were primarily networking visits (Table 6).

Table 6: Networking Visits 2011

Date	Agency	Purpose of Visit
12 January	Criminal Records Office, Fiji Police Force	Networking meeting to discuss information exchange
13 January	AML Unit- Fiji Police Force	Discussions on cases
2 May	AML Unit- Fiji Police Force	Case discussion
17 May	AML Unit- Fiji Police Force	Discussions on cases
8 June	AML Unit- Fiji Police Force	Networking meeting for feedback on cases
30 June	AML Unit- Fiji Police Force	Case discussion
11 July	AML Unit- Fiji Police Force	Case discussion
12 July	Transnational Crime Unit	Networking meeting for feedback on cases
14 July	Human Trafficking Unit- Fiji Police Force	Networking meeting for feedback on cases
4 August	Counter Terrorism Unit - Fiji Police Force	Networking meeting for feedback on cases
11 August	Drugs Unit - Fiji Police Force	Networking meeting

Source: Fiji FIU

Exports Proceeds Monitoring Unit Interagency Committee

The FIU contributed towards enforcing compliance under the Exchange Control Act on suspected cases of defaulting exporters failing to either bring their proceeds into Fiji or reconcile this within the required timelines. The FIU participated in the meetings of the Export Proceeds Monitoring Unit (EPMU) Interagency Committee during 2011. The EPMU Interagency Committee was set up in 2010 and consists of representatives from the FRCA, RBF and FIU. The Committee aims to enable members to exchange information for the purpose of detecting and investigating violations by exporters under the Exchange Control Act and Fiji's tax and custom legislations.

The penalty for this offence under the Exchange Control Act is five years, therefore constitutes a serious offence under the Proceeds of Crime Act.

Counter Terrorism Officials Working Group

During 2011, the FIU continued to contribute to the work of the Counter Terrorism Officials Working Group (CTOG) as a member. The CTOG is responsible for developing and implementing Fiji's counter terrorism strategy.

The key output for the CTOG during the year was the finalisation of the drafting of the counter terrorism decree and consulting stakeholders on the draft counter terrorism decree. The FIU participated in this consultation process on the draft counter terrorism decree. Fiji is required to have in place laws that address the international requirements on counter terrorism.

International Coordination

Egmont Group

The FIU is a member of the Egmont Group of FIUs of the world and contributed to its activities during 2011.



The 19th Annual Plenary Meeting of the Egmont Group of FIUs of the World that was held in July 2011 in Yerevan, Armenia.

The Egmont Group is an international association of FIUs from 127 jurisdictions.

The goal of the Egmont Group is to provide a forum for its member FIUs to improve support to their respective governments in the fight against money laundering, terrorist financing and other financial crimes. The main focus of the Egmont Group is on international cooperation in the sharing of information and financial intelligence.

The FIU contributed to various surveys or papers undertaken by the Egmont Group on AML/CFT issues (Table 7).

Table 7: Egmont Group Surveys/Paper 2011

1	Paper on typologies related to trafficking of human beings and smuggling of migrants
2	FIU power to postpone a suspicious transaction
3	Anti-Corruption study structure and questionnaire

Source: Fiji FIU

The FIU also provided regular updates throughout the year to the Egmont Group Oceania regional representative on key AML/CFT initiatives and developments in Fiji.

During 2011, the Egmont Group held a “Best Egmont Case Award” where member FIUs were invited to submit a recent money laundering case study which involved, among other things, international cooperation and highlighted the FIUs’ role. These submissions were then judged by the Egmont Group.

The top three finalists were short-listed and were required to present their case study at the Annual Plenary of the Egmont Group. The Fiji FIU made a submission for this award competition and was selected as one of the three finalists. The Director FIU presented Fiji’s case study at the Egmont Group Annual Plenary Meeting before Heads of FIUs at the Plenary. (Refer to section on suspicious transactions report for this case study).

The Fiji FIU participated at the Egmont Group’s 19th Annual Plenary Meeting which was held in Armenia in July 2011.

The FIU also provided assistance and information to other Egmont Group members upon request via the Egmont Secure Website (ESG)

Memorandum of Agreements with Foreign FIUs

The FIU has the mandate under the FTR Act to enter into formal agreements with foreign FIUs or law enforcement agencies to exchange information relevant to the investigation or prosecution of a money laundering offence, terrorist financing offence or any other serious offence.

In 2011, the FIU signed MOAs with 12 foreign FIUs. This brings to 14 the total number of MOAs that the Fiji FIU has signed with foreign FIUs (Table 8).



Signing of MOA: Fiji FIU and FinCEN (USA FIU)



Signing of MOA: Fiji FIU and Solomon Islands FIU

Table 8: MOAs with Foreign FIUs

Country	Name of FIU	Date
Australia	Australian Transactions Reports and Analysis Centre (AUSTRAC)	19 May 2011
Canada	Financial Transactions and Reports Analysis Centre of Canada	12 July 2011
Cook Islands	Cook Islands FIU	21 July 2011
France	The Intelligence Processing and Action Against Illicit Financial Networks Unit of the French FIU	12 July 2011
Indonesia	Indonesian Financial Transaction Reports and Analysis Center (INTRAC), Indonesia	10 July 2009
Korea	Korea FIU	6 May 2011
Malaysia	Unit Perisikan Kewangan, Bank Negara Malaysia (UPWBNM),	3 February 2010
Philippines	The Anti-Money Laundering Council, The Financial Intelligence Unit of the Republic of the Philippines	13 July 2011
Papua New Guinea	Papua New Guinea FIU	8 December 2011
Solomon Islands	Solomon Islands FIU	12 July 2011
Sri Lanka	Financial Intelligence Unit of Central Bank of Sri Lanka	21 July 2011
Thailand	The AML Office of the Kingdom of Thailand	25 October 2011
United Kingdom	The Serious Organised Crime Agency Financial Intelligence Unit	12 July 2011
United States of America	The Financial Crimes Enforcement Network	12 July 2011

Source: Fiji FIU

Association of Pacific FIUs

During 2011, the following Pacific Island countries signed an MOA formally establishing the Association of Pacific Island FIUs (APIFIU) (Table 9). The MOA was signed on the sidelines of the APG Annual Plenary Meeting in India in July.

Table 9: Association of Pacific Island FIUs

1	Cook Islands
2	Fiji
3	Niue
4	Palau
5	Papua New Guinea
6	Samoa
7	Solomon Islands
8	Vanuatu

Source: Fiji FIU

The objectives of APIFIU are to:

- i. act as a common and regional voice when combating money laundering, financing of terrorism and other serious offences in the member jurisdictions;
- ii. provide a forum for the sharing and exchange of information, ideas, experiences, and concerns and for identifying solutions which are often unique to the member FIUs;
- iii. organise relevant training workshops in cooperation and where necessary, in consultation with member FIUs, associations, organizations, Federal agencies, and other institutions in member countries. This may include short term work attachments between member countries;
- iv. promote public awareness and education on anti-money laundering and counter financing of terrorism within the member countries.

The current chairperson of APIFIU is the head of the Cook Islands FIU. The Fiji FIU provides secretariat support for APIFIU.

Asia Pacific Group on Money Laundering and Other International Agencies

The FIU continued to participate in the activities of the APG during 2011. The APG is an autonomous and collaborative international organisation currently consisting of 41 member countries. Fiji has been a member of the APG since it was established in 1997.

The FIU participated in the following key APG programmes during the year:

- i. attended the APG Annual Plenary Meeting held in India;
- ii. reviewed and commented on the draft Financial Inclusion Guidelines ;
- iii. reviewed the detailed progress report of one APG member;
- iv. participated in the APG Expert Quality Control Group for the mutual evaluation of one APG member;
- v. participated in APG surveys on trade based money laundering and illicit tobacco trading;
- vi. attended the joint APG/FATF Typologies Workshop held in Korea;
- vii. presented a paper on Fiji's Turtle Island Case at the APG/Egmont seminar in Korea.

The FIU also prepared and submitted Fiji's country report, technical assistance report, Fiji's money laundering typologies report and mutual evaluation progress report for the 2011 APG Annual Plenary Meeting and the Typologies Workshop. Throughout the year, the FIU liaised with the APG on AML issues relevant to Fiji.

The FIU also worked closely with the APG during 2011 on the FATF International Co-operation Review Group (ICRG) process. This will continue in 2012. The Director FIU is Fiji's primary contact person for the APG.

Mission 2

To ensure compliance
with global standards on
anti-money laundering
and counter terrorist
financing



Comply With Global Standards On Anti-Money Laundering & Combating Terrorist Financing

Implementation of the World Bank Recommendations

Fiji's last mutual evaluation on AML/CFT framework was conducted in 2006 by the World Bank (Table 10).

Table 10: Summary of Fiji's Compliance Ratings FATF Recommendations 2006

Compliance Ratings	FATF 40 Recommendations	FATF 9 Special Recommendations	Total
Compliant	8	0	8
Largely Compliant	6	0	6
Partially Compliant	25	7	32
Non Compliant	1	2	3

Source: Fiji FIU

Since 2006, Fiji has implemented a number of the Mutual Evaluation Report (MER) recommendations aimed at further strengthening its AML/CFT framework.

During 2011, the FIU worked with the National AML Council and other stakeholders to implement the various recommendations from the MER. A key initiative was the finalization of the draft counter terrorism decree and drafting of regulations on the management of forfeited assets. This work will continue in 2012.

Detailed Progress Report to the APG

In early 2011, Fiji provided a Detailed Progress Report (DPR) to the APG as required under the APG Mutual Evaluation Follow-Up Procedures. The DPR provided a comprehensive update on the progress made by Fiji in meeting the recommendations of the 2006 MER. The Fiji DPR was reviewed by an APG team of reviewers and the result of their review was tabled in the APG Annual Plenary. The APG review team acknowledged the notable progress made by Fiji since 2006 especially in FATF Recommendations 10 (record keeping), 13 and Special Recommendation IV (suspicious transaction reporting), 23 (regulation and supervision of financial institutions), 26 (FIU), and 40 (international cooperation). Fiji will provide another update to the APG in early 2012.

Fiji will continue to be a committed global partner in the fight against money laundering and the financing of terrorism. Fiji has committed substantial resources since 2006 in introducing a number of important measures that are aimed at further strengthening and improving Fiji's compliance rating with the FATF 40 + 9 Recommendations.

Fiji's update to the APG under the DPR process and the progress made by the Fijian Government would impact positively on the FATF's possible review of Fiji under the International Cooperation Review Group (ICRG) process. The ICRG was set up by the FATF in June 2006 to deal with jurisdictions identified as

having systematic deficiencies in their AML/CFT systems. The FIU will continue to work closely with APG on this issue in 2012.

DPR Summary

The following is a summary of Fiji's implementation strategy, the approach and progress made since the adoption of the MER at the APG Annual Plenary Meeting and publication of the report in July 2006 particularly over the past 12 months.

The MER noted that Fiji has a "strong AML/CFT legislative framework" and that "the legislative framework for international cooperation is exemplary." It also noted that the FTR Act was recent and implementation was at an early stage thus the effectiveness of implementation of a number of core and key recommendations could not be thoroughly tested.

The MER noted that Fiji was partially compliant with 32 out of 49 ratings. This reflected that Fiji has in fact taken some substantive action prior to the mutual evaluation. Fiji has come a long way since July 2006 in its efforts to fully comply with all FATF 40 + 9 Recommendations.

Although Fiji had a strong and exemplary legislative framework in 2006, our compliance ratings with a number of Recommendations were actually marked down due to primarily failing the effectiveness test.

The DPR noted that Fiji has introduced a number of additional measures since 2006 in the following key areas:

- i. Laws and Regulations;
- ii. Policy;
- iii. Training and awareness;
- iv. Regulatory and compliance;
- v. Reporting and intelligence;
- vi. Institutional;
- vii. Investigation and law enforcement;
- viii. Prosecution;
- ix. Recovery of proceeds of crime;
- x. Domestic networking; and
- xi. International cooperation;

a) Legal Framework

The provisions of the Proceeds of Crime Act and the Mutual Assistance in Criminal Matters Act, including the subsequent amendments have been implemented. Restraining and forfeiture provisions, including civil forfeiture provisions have been thoroughly tested before the Courts in Fiji that has resulted in a number of money laundering convictions and forfeiture of assets.

All the provisions of the FTR Act have been implemented including the border currency reporting requirements.

b) Preventative Measures

The recommended action plans provided in the MER on preventative measures for the financial sector have been

addressed in the FTR Regulations that was issued in May 2007. This also included a “risk-based approach” to implementing the preventative measures within the financial institutions and designated non-financial businesses and professions in Fiji. Furthermore, the MER noted that a number of guidelines and policy advisories were issued by the FIU since 2006.

c) Combating the Financing of Terrorism

In relation to financing of terrorism measures, although the MER noted that Fiji had a “low risk of terrorist financing”, the Fijian authorities have implemented a number of institutional and domestic cooperation measures including the national counter terrorism strategy to protect Fiji’s domestic and external interests and to comply with the requirement of the United Nations under the UN Global Counter Terrorism Strategy. A draft counter-terrorism decree was being finalised. Fiji has ratified all the 16 international counter terrorism conventions.

d) FIU

The MER noted that the Fiji FIU was well resourced and was fully functioning. The FIU was fully complying with the international standards that supported the Fiji FIU to join the Egmont Group in 2009. The AML/CFT supervisory framework had been clarified and a number of compliance programmes and enforcement had been actioned.

e) Criminal Justice System

Fiji’s AML/CFT framework in the area of legal system, preventative measures, FIU and law enforcement measures, and international cooperation are currently considered to be at par with the international standards. Fiji’s criminal justice system was further strengthened and modernised with the introduction of a new Crimes Decree and the Criminal Procedure Decree. Fiji has also ratified the United Nations Convention Against Corruption (UNCAC) and has set up the Fiji Independent Commission Against Corruption. Fiji was one of the first countries to be subject to a review of its compliance with UNCAC.

f) Domestic Coordination

The DPR also noted that the National AML Council has been actively engaged in the area of national AML/CFT policy formulation, advice and networking. The FIU has established formal arrangements for information sharing and exchange with key Government agencies and departments. The FIU has organised annual conferences to bring together government and industry stakeholders that are involved in the fight against money laundering in Fiji.

A number of implementation projects since 2006 were made possible through the assistance of donor countries and regional and international agencies.

In addition to the DPR, the FIU was instrumental in preparing six annual progress reports to the APG since 2006.

- i. Fiji’s response to MER – July 2006
- ii. Fiji’s MER progress report – July 2007
- iii. Fiji’s MER progress report – July 2008
- iv. Fiji’s MER progress report – July 2009
- v. Fiji’s MER progress report – July 2010
- vi. Fiji’s MER progress report – July 2011

The DPR re-affirmed Fiji’s continued commitment as a global partner in the fight against money laundering and the financing of terrorism. Fiji has committed substantial effort and resources since 2006 in introducing a number of important measures that are aimed at further strengthening and improving Fiji’s compliance rating with the FATF 40 + 9 Recommendations.

Counter-Terrorism Initiatives

The FIU continued to actively contribute towards the formulation of Fiji’s counter-terrorism initiatives, including the drafting of a comprehensive counter-terrorism decree.

The FIU is a member of CTOG.

The following 16 UN conventions on counter terrorism have been ratified by Fiji:

1. Convention on Offences and Certain other Acts committed on Board Aircraft
2. Convention for Unlawful Seizure of Aircraft
3. Convention for Suppression of Unlawful Act against Safety of Civil Aviation
4. Protocol for the Suppression of Unlawful Act Against the Safety of Civil Aviation
5. Nuclear Materials Convention
6. Plastic Explosive Convention
7. Bombing Convention
8. Nuclear Terrorism Convention
9. Nuclear Material Amendment
10. Diplomatic Agents Convention
11. Hostage Taking Convention
12. Maritime Convention
13. Fixed Platform Convention
14. Maritime Protocol
15. Fixed Platform Protocol
16. Terrorist Financing Convention

Compliance with Global FIU Standards

As a member of the Egmont Group, the FIU complies with the requirements on international cooperation on information exchange.

The FIU has to date signed MOAs with 14 foreign FIUs on exchange of information. The FIU also observes stringent confidentiality provisions on the exchange of information and the receipt, use, dissemination and storage of financial information as required of all FIUs.

Contribution to International Mutual Evaluation Work

The FIU continued to contribute to the APG's mutual evaluation follow-up programme of its member countries. During 2011, the Fiji FIU participated in the following APG evaluation related activities:

- i. review of the detailed progress report of one APG member;
- ii. quality control review of the MER of one APG member;
- iii. the Strategic Implementation Planning Workshop for an APG member country.

CASE STUDY 1 - The unexplained wealth of an Accountant

A STR was reported on the bank account of a tertiary level tutor at a local tertiary institution, Person A, who was conducting large cash deposits in Fiji and subsequent cash withdrawals overseas using his international debit card.

Checks conducted by the FIU established that Person A, 36 years old, was an accountant of a local company and he maintained a total of six bank accounts at three commercial banks in Fiji. Two of these bank accounts were term deposit accounts with a significant balance of \$100,000 and \$300,000 respectively. Within three years, he had accumulated approximately \$830,500 while earning a salary of \$30,000 - \$46,000 per annum.

Offence:

- > Tax Evasion.

Indicators:

- > The large cash deposits did not match his occupation as a tutor and his age.
- > Several bank accounts maintained at different banks may suggest that Person A was structuring and hiding his wealth from relevant authorities.

CASE STUDY 2 - Secret commissions received by Export Manager

A STR was reported on a cash deposit of \$15,000 conducted in the personal bank account of an export manager of a local company, Person B, 39 years old.

The FIU conducted a review of Person B's bank statement and it was revealed that he was receiving frequent telegraphic transfers from a company based in another Pacific Island country. Further checks confirmed that the same company was purchasing goods from Person B's employer.

Offence:

- > Corrupt Practice

Indicators:

- > Customer receiving large cash deposit apart from his salary.
- > Frequent telegraphic transfer from a company into Person B's personal account. His occupation, as export manager, revealed that he would normally conduct business dealings on behalf of his employer.

Mission 3

To assist in the detection,
investigation and
prosecution of money
laundering and terrorist
financing offences



Detect And Investigate Money Laundering and Terrorist Financing

Suspicious Transaction Reports

Financial institutions are required under section 14 of the FTR Act and section 24 of the FTR Regulations to report to the FIU, any 'suspicious transactions', including "attempted suspicious transactions" that may be related to a "serious offence, a money laundering offence or an offence of the financing of terrorism".

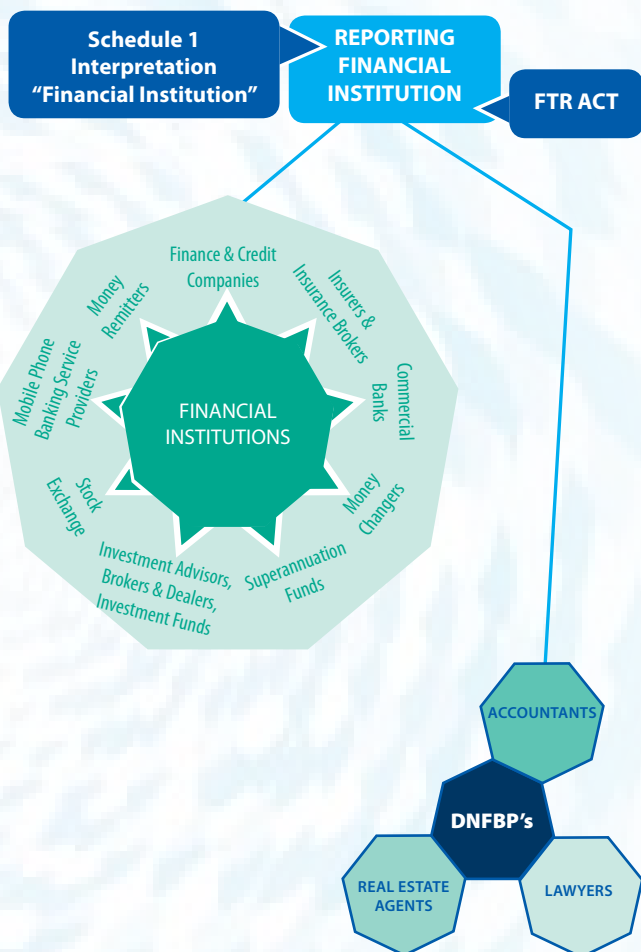
Financial institutions report these suspicious transactions by completing a Suspicious Transaction Report (STR) form. Financial institutions must also report a suspicious transaction within two working days upon forming a suspicion.

STRs form a vital part of the FIU's intelligence framework.

Serious penalties are provided in the FTR Act for failure to report a suspicious transaction to the FIU and these include:

- a) for an individual – to a fine not exceeding \$30,000 or a term of imprisonment not exceeding five years or both;
- b) for a body corporate – a fine not exceeding \$150,000.

In 2011, 728 STRs were reported to the FIU (Table 11; Graph 1). This reflects an increase of 16 percent compared to 629 STRs reported to the FIU in 2010.



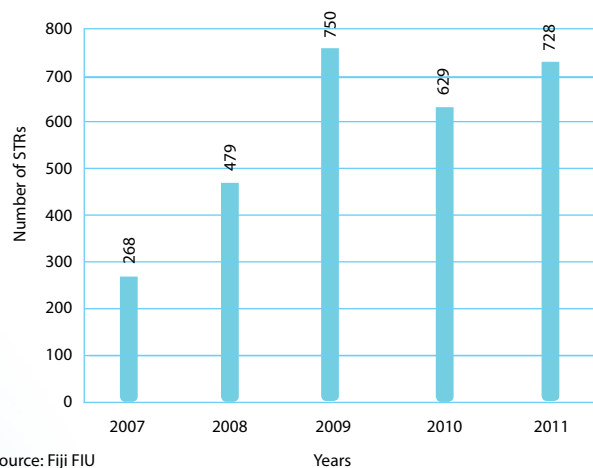
Source: Fiji FIU

Table 11: Suspicious Transactions Reported

Year	Total STRs	Monthly Average STRs
2007	268	22
2008	479	40
2009	750	63
2010	629	52
2011	728	61

Source: Fiji FIU

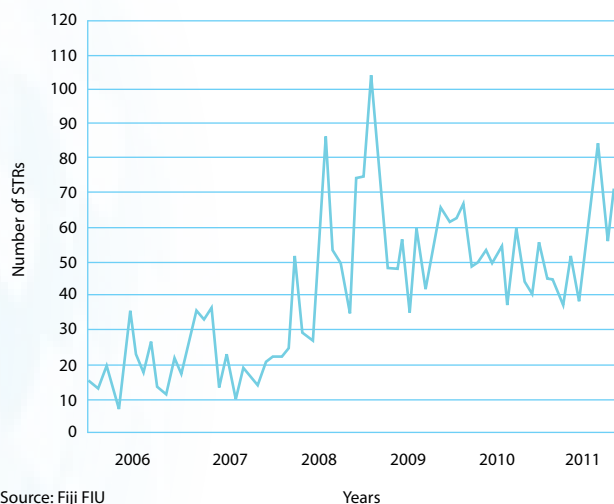
Graph 1: Suspicious transactions Reported



Source: Fiji FIU

The FIU received an average of around 61 STRs per month from financial institutions in 2011 compared to an average of around 50 STRs per month in 2010 (Graph 2).

Graph 2: Monthly Suspicious Transaction Reports



Source: Fiji FIU

Reporting Financial Institutions

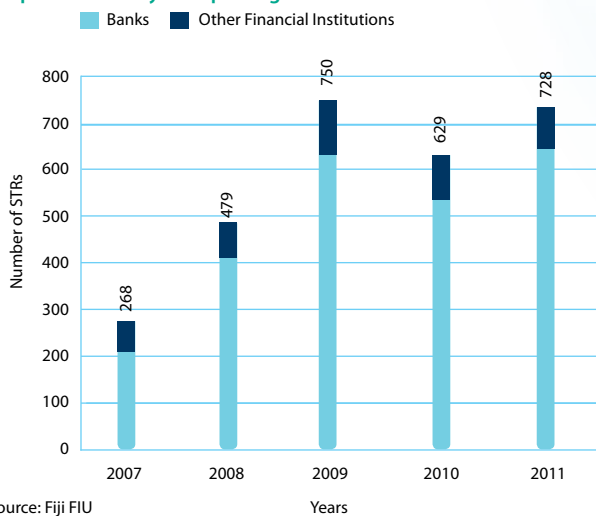
STRs were received by the FIU from various financial institutions including members of the public (Table 12; Graph 3). Majority of the STRs were received from commercial banks.

Table 12: Summary of Reporting Financial Institutions

Financial Institutions and Persons Reporting	No. of STRs Received				
	2007	2008	2009	2010	2011
Commercial Banks	231	412	641	538	650
Money Remittance Service Providers	17	43	86	75	39
Finance Companies	10	4	6	1	0
Members of the Public	7	9	10	6	24
Regulatory Authorities	3	0	0	4	1
Law Firms	0	2	2	1	5
Accounting Firms	0	2	0	1	2
Insurance Companies and Superannuation	0	6	4	3	1
Real Estate Businesses	0	1	0	0	2
Others	0	0	1	0	4
TOTAL	268	479	750	629	728

Source: Fiji FIU

Graph 3: Summary of Reporting Financial Institutions



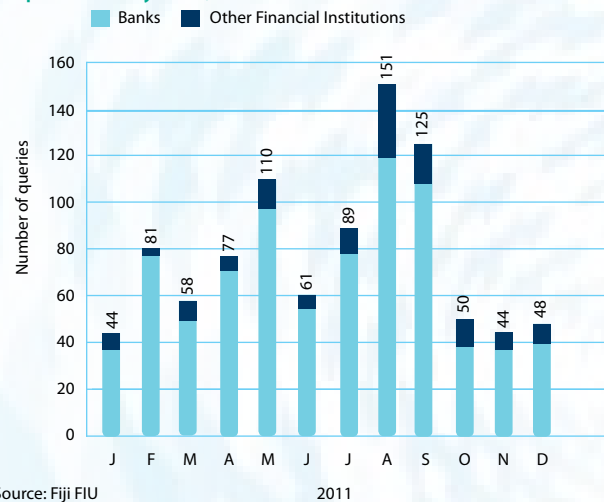
Source: Fiji FIU

FIU Enquiries with Financial Institutions

The FIU has powers to obtain information from relevant financial institutions under section 14(3) and section 25(1)(h) of the FTR Act.

In 2011, a total of 938 queries for further information were made by FIU to commercial banks (86 percent) and other financial institutions (14 percent) (Graph 4; Graph 5).

Graph 4: Monthly FIU Queries To Financial Institutions 2011



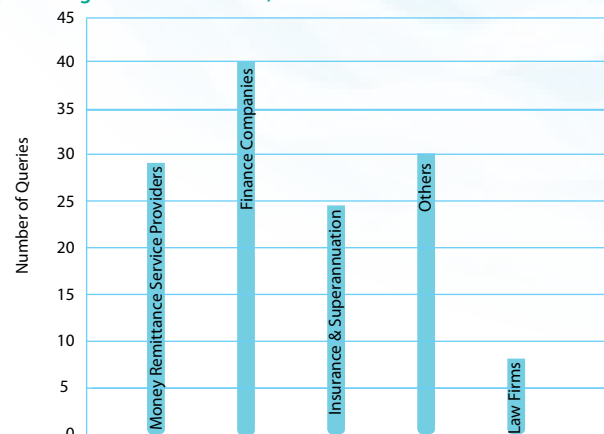
Source: Fiji FIU

The queries sent to financial institutions included requests for:

- customers' transaction history;
- customer identification details;
- customer account details;
- copies of documents such as identification documents;
- customer transaction queries
- follow ups and clarifications (Graph 6).

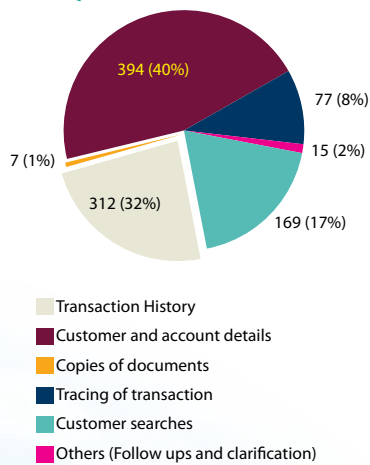
These queries are aimed at developing further intelligence on information already provided on the STRs. FIU queries may be also in relation to an on-going investigation of money laundering offence or proceeds of crime case.

Graph 5: FIU Queries To Financial Institutions (Excluding Commercial Banks)



Source: Fiji FIU

Graph 6: Nature of FIU Queries to Financial Institutions



Source: Fiji FIU

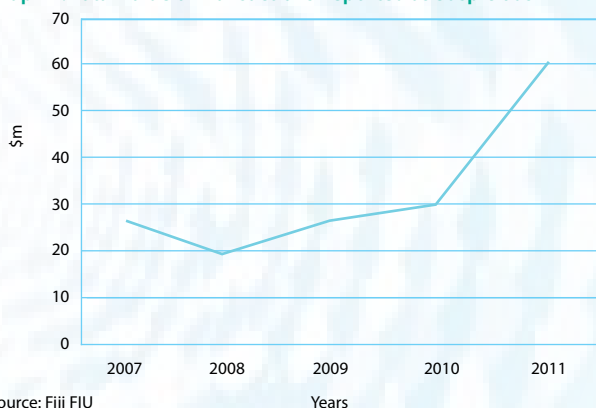
Value of Transactions Reported as Suspicious

The total annual value of suspicious transactions that were reported to the FIU in 2011 increased to \$59.5 million from \$32 million in 2010 (Table 13; Graph 7)². The average value of a transaction reported to the FIU in 2011 as suspicious was \$82,000 compared to \$51,000 in 2010.

Table 13: Total Value of Transactions Reported as Suspicious

Year	Total Value (\$Million)	Number of STRs	Average Value reported (per STR)
2007	\$26.3	268	\$98,000
2008	\$19.2	479	\$40,000
2009	\$26.3	750	\$35,000
2010	\$32.1	629	\$51,000
2011	\$59.5	728	\$82,000

Graph 7: Total Value of Transactions Reported as Suspicious



Source: Fiji FIU

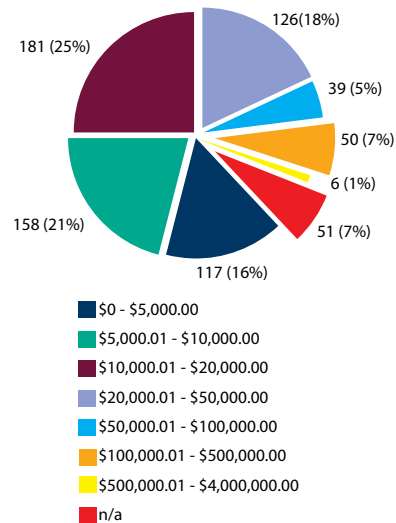
Analysis of Suspicious Transactions by Transaction Value

There is no monetary threshold under the FTR Act for reporting suspicious transactions. Thus, any suspicious transaction must be reported to the FIU regardless of the amount involved in the transaction.

Previous trends indicate that suspicious transactions do not always involve substantial dollar amounts.

Majority (62 percent) of the STRs submitted by financial institutions in 2011 were reported on transactions below \$20,000, out of which 37 percent of the value of transactions reported were below \$10,000 (Graph 8).

Graph 8: Transaction Value of STRs 2011



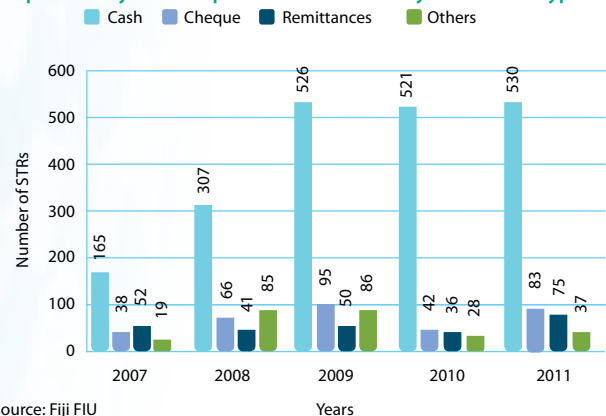
Source: Fiji FIU

Large value transactions of more than \$0.5 million reported in STRs were only 1 percent of total STRs reported in 2011.

Analysis of Suspicious Transactions by Instrument Type

'Cash' continued to be the primary financial instrument type that is reflected in the STRs reported to the FIU in 2011. Out of the 728 transactions reported as suspicious in 2011, 530 (73 percent) involved cash transactions (Graph 9).

Graph 9: Analysis of Suspicious Transactions by Instrument Type



Source: Fiji FIU

²The number of STRs reported and the funds that are involved in suspicious transactions do not necessarily indicate the size of money laundering activity in Fiji. However, these transactions have been subject to a greater level of scrutiny by reporting financial institutions and have been flagged and reported as questionable, unusual and suspicious transactions. The figure suggests money laundering symptoms, risk and vulnerabilities in Fiji.

The types of financial instruments involved in STRs include:

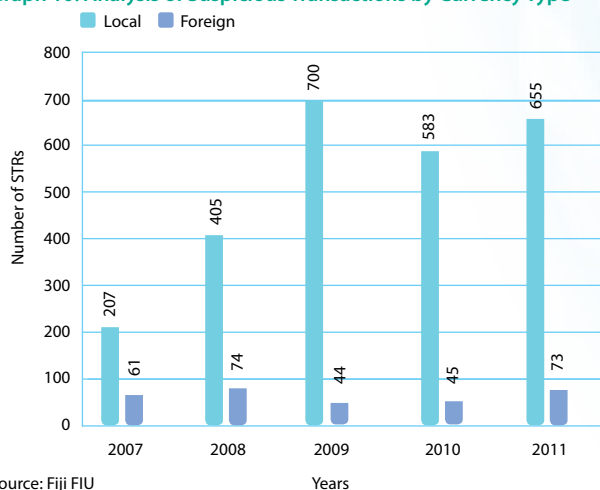
1. Cash (local and foreign currency);
2. Cheque (bank cheques/drafts, personal and company cheques);
3. Remittances; and
4. Other instruments (account-to-account transfers, credit cards and travelers cheques).

Analysis of Suspicious Transactions by Currency Type

Majority (90 percent) of the STRs in 2011 involved Fiji currency (Graph 10).

However, the number of suspicious transactions that involved foreign currency in 2011 increased to 73 STRs (2010, 45 STRs).

Graph 10: Analysis of Suspicious Transactions by Currency Type

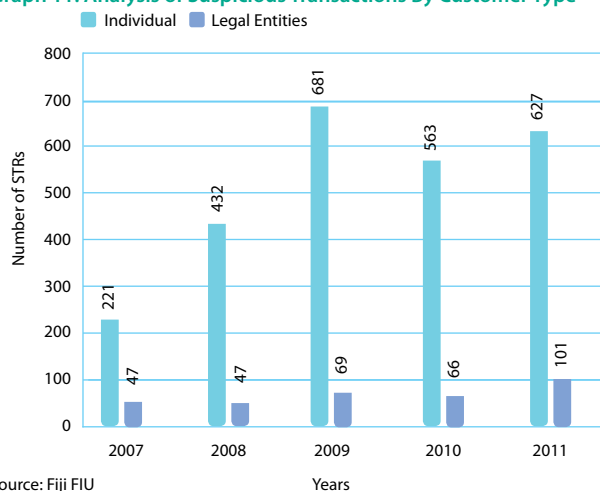


Source: Fiji FIU

Analysis of Suspicious Transaction Reports by Customer Type

There were 627 (87 percent) STRs reported on transactions conducted by individuals or personal customers and 101 (13 percent) by corporate or business entities in 2011 (Graph 11).

Graph 11: Analysis of Suspicious Transactions By Customer Type



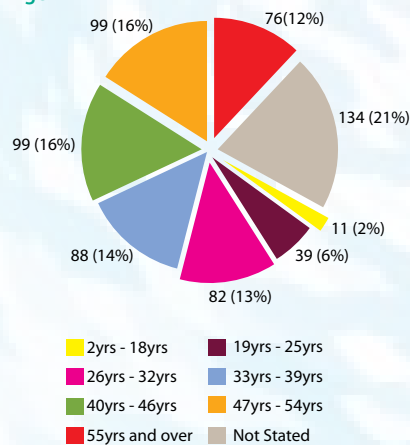
Source: Fiji FIU

The number of STRs on legal entities such as companies in 2011 increased to 101 STRs (2010, 66 STRs). It was also noted that some of the transactions reported on individuals were indirectly linked to legal entities such as companies and sole proprietorships.

Analysis of Suspicious Transaction Reports by Customer Age

32 percent of STRs on individuals were reported on customers between the ages of 40 and 54 (Graph 12). 11 STRs were reported on minors (age between 2 years to 18 years) in 2011. However, businessmen continue to use bank accounts of minors to conduct "business-like" transactions. This trend has been declining since 2009.

Graph 12: Analysis of Suspicious Transaction Reports By Customer Age



Source: Fiji FIU

Analysis of money laundering and proceeds of crime conviction cases showed the following in relation to the age bracket of the persons reported in the STRs (Table 14).

Table 14: Age of Convicted Money Launderers at Time of STRs

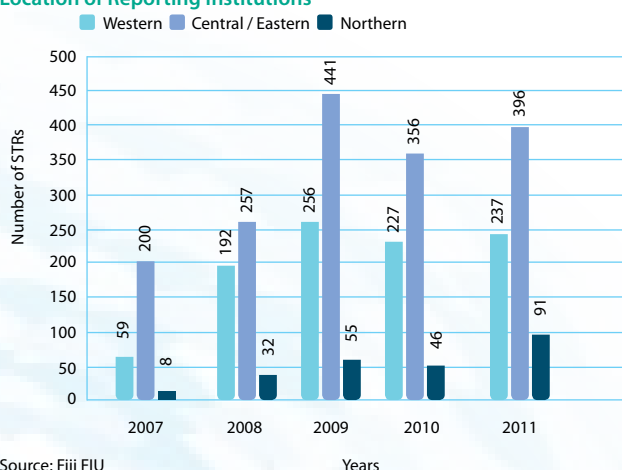
Name of Individual	Year STR was Reported	Age at the time of the offence
Mr. Timothy Aaron O'Keefe	2005	25 years old
Mrs. Monika Arora	2007	28 years old
Mr. Salendra Sen Sinha	2008	30 years old
Mr. Anand Kumar Prasad	2008	28 years old

Source: Fiji FIU

Analysis of Suspicious Transaction Reports by Geographical Location of Reporting Institutions

The FIU receives STRs from various commercial centres in Fiji. In 2011, the FIU received majority of the STRs from financial institutions based in the Central/Eastern Division (Graph 13). This is due to the fact that economic and commercial activities are largely concentrated in this division. The number of STRs received from the Northern division has doubled since 2010.

Graph 13: Analysis of Suspicious Transactions By Geographical Location of Reporting Institutions



Source: Fiji FIU

Analysis of Reasons for Suspicious Reporting

A financial institution's decision to report a transaction as suspicious to the FIU may be based on a number of factors such as the:

- customer's usual occupation or business activity;
- customer's transaction history;
- income level and source of income of the customer;
- the complexity, frequency and size of transactions;
- customer's general background and profile (such as age, citizenship, etc).

These factors individually may seem insignificant but when considered together may raise questions on appropriateness and normality of customer's transaction(s).

The above-mentioned indicators can also be based on known money laundering typologies. Financial institutions are required under the FTR Act to know their customers in order to identify transactions that may be unusual, suspicious or questionable for an individual customer or a type or category of customer (Table 15).

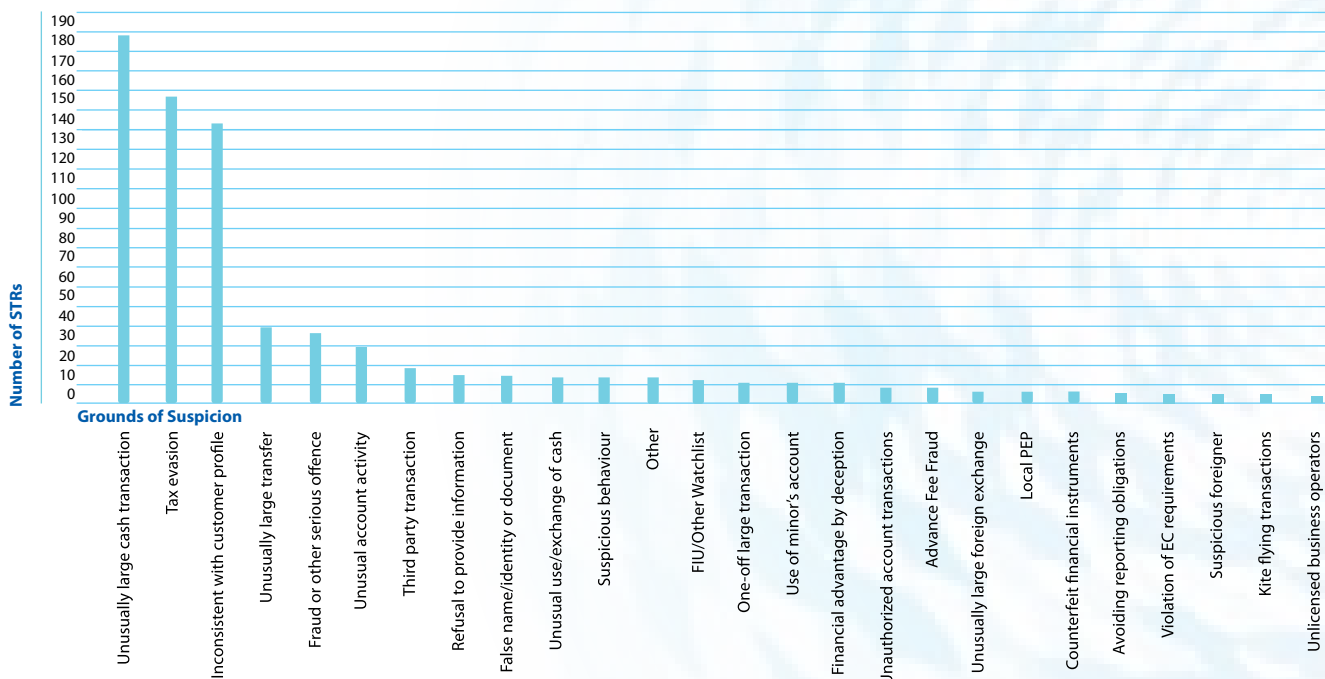
Table 15: Examples of Reasons for Reporting Transactions as Suspicious

1.	Person involved in Fiji's previous money laundering case
2.	Cash received from company deposit consisted of old design \$50 bills.
3.	Large deposits of \$5,000 twice a day in two days to the total \$20,000. Explanation given to bank teller contradictory.
4.	Customer came to deposit large amount and when questioned, split the deposit and deposited \$4,000 into her account and \$3,500 to another account number.
5.	Two telegraphic transfers made to University of XXX using cash from local personal bank account and business profits of a local Asian restaurant.
6.	Financial institution staff received an email advising her of the US\$5m compensation. The email seems to be a phishing email fraud.
7.	Receiving consistent sum of money from Canada every week for house maintenances. So far received \$7,000.00.
8.	Nigerian national studying at XXX is receiving frequent large telegraphic transfers which appear questionable.
9.	Several deposits made into account and it is reported that the account holder is posing as a Government employee and requesting for fees.
10.	Person is a social welfare recipient but getting some large deposits from elsewhere.
11.	Account appears to be used for a scam 'XXX Loan Scheme'.
12.	Impersonation of a Manager at XXX Bank to obtain money from farmers in the Western Division.
13.	Five people have sent \$500 each to a same beneficiary and country on the same day and time.
14.	Activity is still continuing and large cash takings from shop deposited to personal account.
15.	E-mail scam. Customer (mule) offered job through email from bogus comp offshore. Cybercrime case. He remitted to XXX funds illegally transferred into his account through unauthorised access.
16.	Customer has XXX permanent residency, has breached Exchange Control limits and is possibly evading tax.
17.	Customer reluctant to disclose info on source of funds. Accounts reveal total deposit of \$24,791 since June 2011. Possible structuring/money laundering.
18.	The following was advised by our Country XXX office...as this customer already was charged with money laundering. Not sure if his Country XXX accounts were also investigated.
19.	Customer is a farmer. Several large amounts of deposits received into account. Source of funds for this transaction \$6,000 stated as buying of grog.
20.	Customer is a businessman and owns XXX business at Lautoka. Cash proceeds from sale of scrap metal totalling \$16,112 deposited into personal account.

Source: Fiji FIU

In 2011, majority (25 percent or 182) of the STRs were reported on the grounds that customers conducted unusually large cash transaction which did not match with the customers' background (Graph 14).

Graph 14: Grounds for Suspicion on STRs Received 2011



Source: Fiji FIU

CASE STUDY 3 - Suspected Terrorist Financing in Fiji

A STR was reported on a foreign national, Person C, operating a business in Fiji. He maintained a personal account at the local bank and conducted an international remittance to his home country. The bank established through their due diligence checks that Person C and the beneficiary of the international remittance were reported on an International Watchlist as "suspected terrorists".

Our checks confirmed the adverse findings by the bank and it was established that a group of foreigners with the same nationality were operating from the same address as Person C.

Offence:

- > Terrorist financing

Indicators:

- > Foreigners were adversely reported individuals on an International Watchlist.

CASE STUDY 4 - Group Receiving Money under False Pretence

A local commercial bank received several complaints from individuals that were depositing funds into bank accounts of certain customers. These individuals claimed that they had received telephone calls from unknown individuals instructing them to deposit money into certain bank accounts for fees such as license fees, application fees for school grants, etc.

Checks conducted by the FIU revealed that a group of related individuals were receiving money under false pretences from members of the public.

Offence:

- > Obtaining financial advantage by deception.

Indicators:

- > Frequent cash deposits by unrelated third parties.
- > Deposits apart from salary received into personal account.

Money Laundering Trends

Emerging Trends

1. Cybercrime – has been a global threat in the past 2 decades and is an emerging trend and threat for Fiji. The Fiji FIU has noted the use of internet banking facility portals at local commercial banks for cybercrime related activities such as phishing, hacking, identity theft and advance fee fraud.
2. Human trafficking and smuggling syndicates – In 2011, there was an increase in the number of human trafficking and smuggling syndicates detected and investigated in Fiji. In most cases, the modus operandi was the use of travel agents and massage parlors as front companies to facilitate such activities.

Declining Trends

Use of minors bank accounts – There was a general decrease in the number of minors bank accounts used to evade the tax authority. The Fijian Government in 2010 introduced compulsory tax identification number (TIN) registration for all individuals and this may have addressed the use of minors accounts for tax evasion purposes.

Continuing Trends

1. Advance Fee Fraud – The FIU issued a press release dated 23 September, 2011 to the local media advising members of the public to exercise extreme caution when receiving unsolicited emails promising attractive job opportunities, payment of lottery awards, inheritance of large amounts of funds, lucrative investment opportunities and other “get-rich-quick” schemes. This was due to the large increase in advance fee fraud and cybercrime related activities.
2. Tax Evasion – The Fiji FIU continues to note typologies related to possible tax evasion such as the use of family members and the use of personal bank accounts to hide business proceeds.

MONEY LAUNDERING CASES: SUCCESS STORIES IN FIJI

i. The 50 Million Euro Case

In 2008, a foreign national and his local colleague approached a finance company in Suva for a loan of \$250,000. Among the documents that were submitted to the finance company for the application of the loan, was a copy of a New Zealand bank draft of €50 million.

The bank draft was post dated and was made payable to a local company owned by the two individuals. The foreign national, 40 years old, and his local colleague, 39 years old, were both directors of the company.

The owner of the finance company approached a commercial bank in Suva with a copy of the €50 million bank draft to determine whether it was genuine. The commercial bank

reported this to the FIU and verified the bank draft with their correspondent bank in New Zealand.

The New Zealand bank that reportedly issued the bank draft revealed that it was counterfeit.

Soon after approaching the finance company for a loan, the foreign national and two locals deposited the €50 million bank draft to their business account maintained at another commercial bank in Suva.

The foreign national and two locals were charged, convicted and imprisoned in 2011 for periods ranging from two and half to three years for “Possession of Forged Document”, “Uttering a False Document” and “Demanding Property on Forged Document” (offences under the Penal Code). Refer to FIU website www.fijifiu.gov.fj/CaseLaws_2011.aspx.

ii. Accounts Officer Defrauds Company

Within 1 ½ years, between 2006 and 2007, Person C (28 years old at the time) fraudulently obtained a total of \$472,466.47 from her employer. She was an accounts officer at a local hardware company and her job description involved raising payments for the company’s international transactions. However, Person C was able to raise local payments for cheques between \$9,000 to \$18,000. These cheques were cashed at the bank by Person C.

Person C was convicted of money laundering on the basis that “she ought reasonably to know” that the proceeds of \$472,466.47 “was derived indirectly” from the falsification of the company’s books of account.

Person C was also convicted of “corrupt practices” as she had corruptly offered \$10,000 cash to her employer’s accountant to induce him to stop investigating the cashing of suspicious company cheques.

iii. Turtle Island Case – BECA Case

This case involved 84 cheque payments totalling \$840,000, was reported in two STRs submitted by two commercial banks.

The first STR was raised on the grounds that Mr. Y, “a self-employed individual” was depositing large amounts of cash into his personal bank account and it was believed to be sourced from his business. This STR was initially analysed for possible tax evasion-related activities.

The second STR was raised on the grounds that a fraudulent scheme involving the alteration of business cheques was detected. This STR was categorised as high priority.

Commercial bank A had conducted their own investigations and detected a fraud conducted on one of their customer’s bank accounts (Spor (Fiji) Limited T/A Turtle Island Resort) and the involvement of a staff member, Ms. Z.

The FIU conducted its usual analysis and investigations and within three days of receiving the STR, the FIU disseminated

its case report to the Anti-Money Laundering and Proceeds of Crime Unit of the Fiji Police Force. The FIU also played a key role in coordinating meetings between the reporting financial institution and the Fiji Police to quickly discuss and progress the case.

The case involved fraudulent activities conducted by Mr. Y, an accountant of Turtle Island Resort in Fiji from May 2006 to May 2007. Mr. Y altered the resort's cheques which were written and authorised for payment of goods and services to the resorts' creditors.

During the analysis of the STR, the FIU requested the other commercial banks to search for personal bank accounts maintained by the main suspects in this case and others.

The FIU was able to establish that additional stolen cheques with the forged signature of the owner of the resort were deposited into Mr. Y and others' bank accounts maintained at commercial banks, B & C.

A temporary freezing order was issued by the Fiji FIU to restrict any transactions conducted in one of the main suspect's wife's personal bank account. This bank account was maintained at commercial bank B and had a significant account balance of \$17,000.

In concealing the funds fraudulently converted in this case, a shell company was established and incorporated on 6 February 2007. The shell company opened its bank account on 24 December 2007. Nine of the 84 cheques that were fraudulently converted were altered and deposited into the bank account of the shell company.

The other 75 cheques were issued to the other family members and associates of Mr. Y, bearing the forged signature of the owner of the resort.

The proceeds laundered from this crime were used to purchase six motor vehicles, a residential property and cash. The vehicles were registered under Mr. Y and others' names whereas the property was registered under Mr. Y's mother and was later transferred to one of his associates.

Criminal charges were laid against Mr. Y, his family members that were involved and his associates. A restraining order for the six vehicles, the private property, and cash was successfully obtained from the High Court of Fiji. A civil forfeiture (non-conviction based) order on these assets was successfully obtained and the assets were forfeited to the State.

Mr. Y, his family members, and his associates were convicted for conspiracy to defraud, forgery, uttering, obtaining on forged documents and money laundering.

CASE STUDY 5 - Use of Cash Intensive Businesses

A local businessman, Person D, who owned a fishing business was conducting large cash transactions in his personal account and business account. In addition to these cash transactions, Person D also paid cash for outward international remittances instead of debiting his personal account. The remittances were for his daughter's tuition fees.

Checks conducted by the FIU revealed that Person D was also the owner of a nightclub business and therefore, he had easy access to large amounts of cash from both businesses.

Offence:

- > Tax evasion

Indicators:

- > Frequent cash deposits by the customer.

CASE STUDY 6 - Use of the Employee's Bank Accounts

Two local commercial banks noticed that frequent large cash deposits were conducted on certain customers' accounts. These deposits did not match the customer profile.

Checks conducted by the FIU revealed that five bank customers were employed by the same company, a seafood processing business. The five customers were of the ages between 30 and 45. The large cash amounts were deposited into their personal accounts during the same period i.e. 2009 - April 2011.

Detailed analysis conducted by the FIU revealed that cash deposits totaling \$2.1 million were made into the bank accounts.

Offence:

- > Tax evasion

Indicators:

- > Deposits apart from salary received into personal accounts.

CASE STUDY 7 - Fake bank statements

A local commercial bank reported several cases of fake bank statements presented by customers when lodging for a visa application at a foreign embassy in Suva. The fake bank statements were discovered when the foreign embassy verified the documents with the local commercial bank.

The bank statements of the customers had been manipulated to reflect a significant balance.

Offence:

- > Uttering of a forged document.

Cash Transaction Reports

Financial institutions are required under section 13(1) of the FTR Act and Section 25 of the FTR Regulations to report to the FIU any cash transaction of \$10,000 and above or its equivalent in foreign currency. Cash includes coin or paper money; bank drafts, bank cheques, bearer bonds, travelers cheques, postal notes and money orders.

The FIU received 144,191 cash transaction reports (CTR) in 2011 or an average of around 12,000 CTRs per month (Table 16; Graph 15) This is an increase of 8 percent from 2010 and was attributed to stronger compliance and monitoring programmes implemented by the FIU.

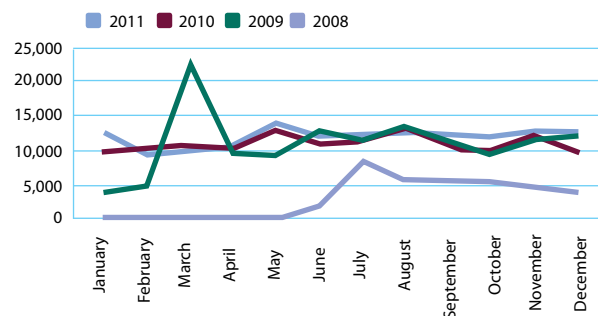
Table 16: Cash Transactions Reported

Year	Total CTRs	Monthly Average CTRs
2008	37,551	3,129
2009	132,547	11,046
2010	133,487	11,124
2011	144,191	12,016

The CTR reporting requirement came into effect in January 2008. Some financial institutions were allowed time to develop their IT systems to electronically report CTRs in batch file format to the FIU. As a result, these financial institutions commenced full reporting of CTRs in 2009 and included submission of CTRs for 2008.

Although individual CTR transactions are not analysed manually, they are used as an important source of information in the FIU's analysis, investigation and profiling process. The CTR information also contributes to the FIU's electronic data mining and alert monitoring system.

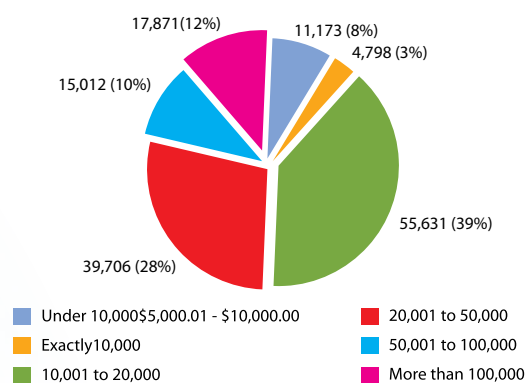
Graph 15: Monthly Cash Transaction Reports



Source: Fiji FIU

The majority (78 percent) of CTRs received by the FIU were for cash transactions below \$50,000 (Graph 16).

Table 16: Transaction Value of CTR's



Source: Fiji FIU

A large majority (99 percent) of the CTRs were reported on transactions involving Fiji currency.

Majority (99 percent) of the total CTRs received during 2011 were reported by commercial banks (Table 17).

Table 17: Cash Transactions Reported by Sector

Sector	Total CTRs
Law Firms	42
Accounting Firms	17
Securities/Brokers/ Advisors	15
FX Dealers	437
Commercial Banks	142,342
Insurance & Superannuation Fund	421
Finance Companies	917
Total	144,191

Source: Fiji FIU

Electronic Fund Transfer Reports

Commercial banks and remittance service providers are required under section 13(2) of the FTR Act and section 26 of the FTR Regulations to report to the FIU all international electronic fund transfer transactions. There is no monetary threshold for electronic fund transfer reports (EFTR).

The FIU received 450,849 EFTRs in 2011 or an average of around 37,500 per month (Table 18; Graph 17). This is an increase of 43 percent from 2010 and is attributed to stronger compliance and monitoring programmes enforced by the FIU leading to increase in reporting.

Table 18: Electronic Fund Transfer Transactions Reported

Year	Total EFTRs	Monthly Average EFTRs
2008	95,859	7,988
2009	303,380	25,282
2010	315,634	26,303
2011	450,849	37,570

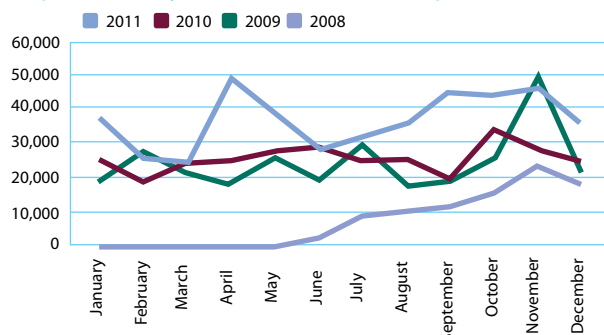
Source: Fiji FIU

The EFTR reporting requirement came into effect in January 2008. Some financial institutions were allowed time to develop their IT systems to electronically report EFTRs in batch file format to the FIU. As a result, these institutions commenced full reporting of EFTRs in 2009 and included submission of EFTRs for 2008.

Mobile phone banking service providers were also required to report their international remittance transactions to the FIU from 2011.

Although individual EFTR transactions are not analysed manually, they are used as an important source of information in the FIU's analysis, investigation and profiling process. The EFTR information also contributes to the FIU's electronic data mining and alert monitoring system.

Graph 17: Monthly Electronic Fund Transfer Reports



Source: Fiji FIU

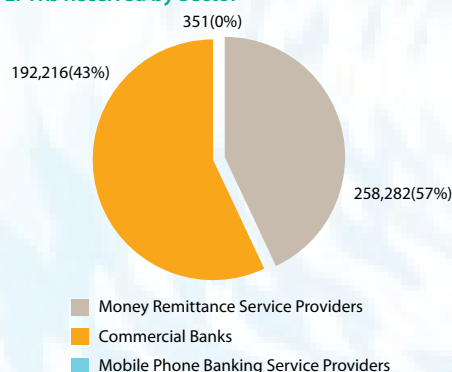
Majority (57 percent) of EFTRs were received from the money remittance service providers (Table 19; Graph 18). EFTRs from the mobile phone companies, namely Digicel Ltd and Vodafone (Fiji) Ltd was minimal as the two companies had recently launched their international remittance service during the year and includes inward remittance transactions only.

Table 19: EFTRs Reported by Sector

Sector	Total EFTRs
Money Remittance Service Providers	258,282
Commercial Banks	192,216
Mobile Phone Money Remitters	351
Total	450,849

Source: Fiji FIU

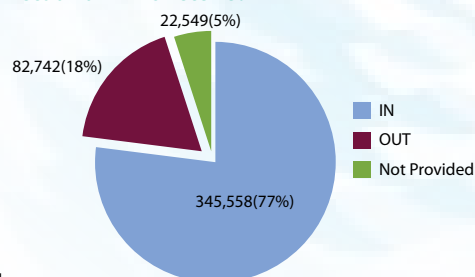
Graph 18: EFTRs Received by Sector



Source: Fiji FIU

EFTRs may involve remittances into Fiji (inward) or remittances out of Fiji (outward). Majority (77 percent) of EFTRs received during 2011 were for inward remittances (Graph 19).

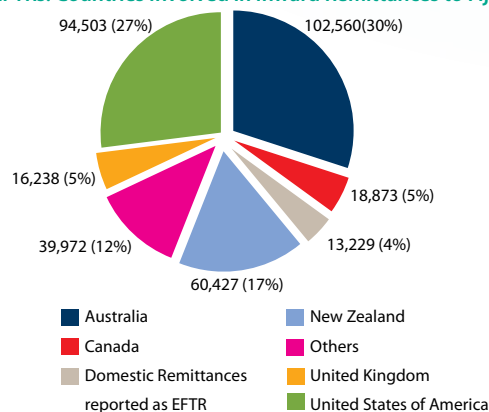
Graph 19: Direction of EFTRs Received



Source: Fiji FIU

Inward and outward international remittance transactions reported to the FIU involved the following 5 major countries: United State of America, Australia, New Zealand, United Kingdom and Canada (Graph 20-21).

Graph 20: EFTRs: Countries Involved in Inward Remittances to Fiji



Source: Fiji FIU



NOTICE

If you are carrying
\$10,000

or more (or foreign equivalent)
in cash or negotiable
bearer instruments

Declare
or
Face Penalties

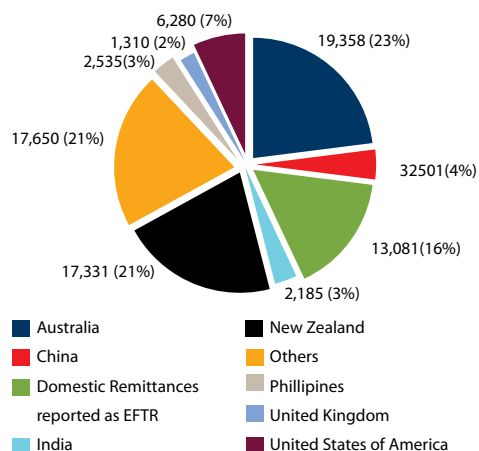
1. Penalties include: maximum fine of \$60,000 or 10 years imprisonment or both.
2. Declare on your arrival or departure card and complete a Border Currency Report.
3. Reserve Bank of Fiji restrictions apply on how much cash you can take out of Fiji. The maximum Fijian currency you can take out is \$500.
4. Negotiable bearer instruments include: cheques, travellers cheques, bills of exchange, promissory notes, certificate of deposit, money orders, postal orders, bearer bonds and other debt instruments.
5. Border currency reporting is required under the Financial Transactions Reporting Act.
6. Contact any Fiji Customs Officer for more information.



www.fijifiu.gov.fj

www.frca.org.fj

Graph 21: EFTRs: Countries Involved in Outward Remittances from Fiji



Source: Fiji FIU

Border Currency Reports

All travelers coming into Fiji or going out of Fiji are required to declare if they are carrying currency or negotiable bearer instruments of \$10,000 or more (or its equivalent in foreign currency).

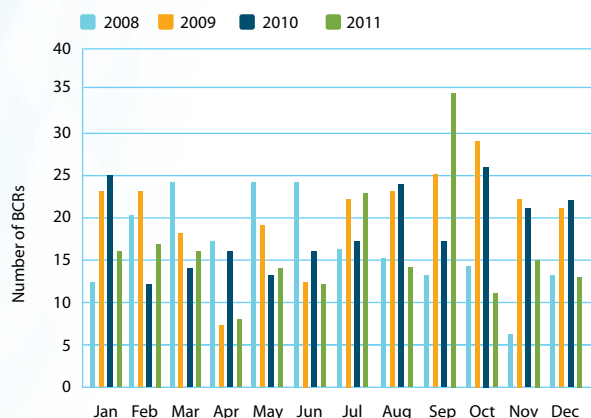
Travelers are required to make a declaration in the first instance on the arrival or departure cards and then fill out a Border Currency Report (BCR) form which is available at all ports of entry and exit in Fiji. The BCRs are collected by Customs FRCA officials at the ports and submitted to the FIU for central recording and for its intelligence purpose.

In 2011, 194 BCRs were submitted to the FIU compared to 223 BCRs in 2010 (Table 20; Graph 22).

Table 20: Border Currency Reports Received

Persons Declaring	2008	2009	2010	2011
Declarations made by inbound travelers	98	139	119	93
Declarations made by outbound travelers	100	105	104	101
Total	198	244	223	194

Graph 22: Comparison of Declaration Made by Travelers by Month

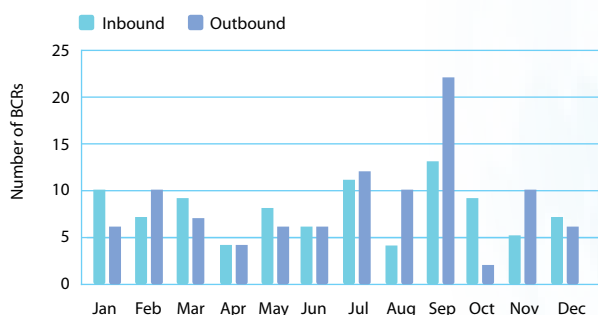


Source: Fiji FIU

There were more declarations made by inbound travelers compared to outbound travelers (Graph 23). This is primarily due to restrictions under the Exchange Control Act on export of currency.

In November 2011, the RBF announced that outbound travelers can take the equivalent of FJ\$10,000 in foreign currency inclusive of FJ\$500. RBF approval is required if an outgoing traveler wishes to take cash in excess of this limit.

Graph 23: Declaration of Border Currency by Travellers in 2011 by Direction of Movement



Source: Fiji FIU

The total value of currency declared by travelers in the BCRs in 2011 was \$6.2 million compared to \$7.9 million in 2010 (Table 21), a decrease of 22 percent from 2010.

Table 21: Value of Border Currency Reports Received

Persons Declaring	Value of Currency Declared (F\$ million)			
	2008	2009	2010	2011
Travelers Arriving in Fiji	3.4	4.2	3.9	3.0
Travelers Departing Fiji	3.8	3.8	4.0	3.2
Total	7.2	8.0	7.9	6.2

Source: Fiji FIU

Failure to declare currency at the border is an offence under the FTR Act. If convicted, a person is liable to a fine of up to \$60,000 or imprisonment of a maximum of 10 years or both.

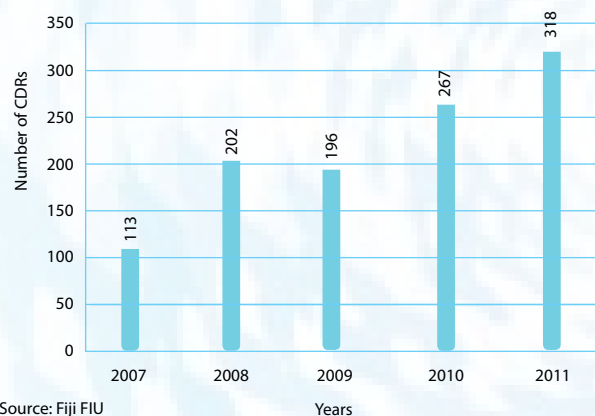
Case Dissemination Reports to Law Enforcement Agencies

The FIU analyses financial transaction information received from financial institutions and develops intelligence. The FIU then disseminates the appropriate intelligence to relevant law enforcement agencies for their formal investigations. These investigations may be linked to suspected proceeds of crime, money laundering and other serious offences.

Case dissemination reports refer to the case reports developed from STRs that are disseminated to law enforcement agencies for their further investigations.

In 2011, 318 CDRs were referred to law enforcement agencies compared to 267 CDRs in 2010 (Table 22; Graph 24)³. The CDRs were developed from STRs received in 2011 and prior to 2011.

Graph 24: Case Dissemination Reports 2007-2011



Source: Fiji FIU

Table 22: Case Dissemination Reports to Law Enforcement Agencies

Law Enforcement Agency & Reason for Dissemination	07	08	09	10	11
FRCA- Inland Revenue Services Possible violations under the Income Tax Act and VAT Decree.	60	131	143	125	195
Fiji Police Force Possible violations under the Proceeds of Crime Act and serious offences under the Crimes Decree.	12	25	37	44	89
Immigration Department Possible violations under the Immigration Act and Passport Act.	20	7	3	1	6
FRCA-Customs Division Possible violations under the Customs Act.	0	4	2	0	4
Transnational Crime Unit Possible criminal involvement of foreign individuals and business entities; involvement of regional or international organised crimes.	-	26	7	83	15
Others⁴ RBF Possible violations under the Exchange Control Act. Foreign LEAs	21	9	4	14	9
Total	113	202	196	267	318

³Due to strict confidentiality requirements, this annual report does not discuss details of cases currently being investigated or prosecuted as a result of the FIU's intelligence. Cases that involved proceeds of crime that were subject to monitoring, restraining, confiscation or forfeiture orders as a result of FIU's intelligence are also not mentioned in this report. Convictions of money laundering and proceeds of crime cases have been published as case studies.

⁴Other Law Enforcement Agencies include the Reserve Bank of Fiji and foreign law enforcement agencies.

As in previous years, majority (62 percent) of the CDRs in 2011 were disseminated to FRCA. The number of CDRs that were sent to the Fiji Police Force increased by 50 percent to 89 in 2011 (2010; 44 CDRs). Intelligence that is developed from a single STR is sent in some instances to more than one law enforcement agency as it may involve suspected violations of various laws.

The FIU also, after detailed analysis, filed away 437 STRs during 2011 for future intelligence references. STRs are filed away for future intelligence references and analysis, if after analysis and intelligence gathering, the FIU is able to reasonably conclude that the transaction or information does not involve a money laundering or other serious offence.

Advice to Financial Institutions

Alert Notices to Financial Institutions

The FIU issues Alert Notices to financial institutions, in order to protect the financial system from being used by adversely reported individuals and business entities. An Alert Notice contains information on adversely reported individuals and/or business entities that require enhanced due diligence and scrutiny by financial institutions.

Due to the sensitivity and confidentiality of the Alert Notice, financial institutions are advised to circulate the Alert Notices internally with caution.

There were 6 such Alert Notices issued by the FIU in 2011. These involved 5 individuals and 2 entities.

Table 23: Alert Notices Issued 2011

Date	Alert Notice Number	Issued To	Details
14/01/2011	1/2011	Commercial banks	The alert was on the local accomplice of ML convicted individual, his business associate and company.
16/03/2011	2/2011	All financial institutions	UN Security Council-terrorist watchlist
26/08/2011	3/2011	All financial institutions	UN Security Council- terrorist watchlist
22/09/2011	4/2011	Commercial banks and money remittance service providers	Warning against email scams, cybercrime financial transactions and fraudulent international remittances
12/10/2011	5/2011	commercial banks and money remittance service providers	Warning against an employment scam.
14/12/2011	6/2011	All financial institutions	UN Security Council-terrorist watchlist

Source: Fiji FIU

The Alert Notices issued in 2011 were related to emerging scams that financial institutions should be aware of and updates to the International Watchlists (Table 23).

Directives to Financial Institutions

The FIU has powers under section 25 (1) (h) of the FTR Act to issue directives to financial institutions to take appropriate steps in relation to any information or report received by the FIU and to enforce compliance with the FTR Act or facilitate any investigation anticipated by the FIU or a law enforcement agency.

The FIU issued 2 such directives in 2011 to financial institutions. The directives issued in 2011 related to the following:

- i. undertaking enhanced due diligence on customers;
- ii. establishing source of funds;
- iii. ascertain the ultimate destination of any subsequent withdrawal transaction(s);
- iv. identify any third party transactions;
- v. seek approval in writing of the FIU before proceeding with any withdrawal transaction(s).

The FIU also uses directives to temporarily suspend a transaction until the customer provides all necessary information to the financial institution as stipulated in the directive.

Investigative Assistance

Assistance Provided to Law Enforcement Agencies

The FIU provides investigative assistance to domestic and foreign law enforcement agencies. The request for assistance from the law enforcement agencies are received formally in writing and are related to investigations of suspected money laundering activities and other predicate offences such as forgery and fraud, drug trafficking/dealing, human trafficking, obtaining money by false pretences, larceny and corruption.

These requests may also be related to investigations initiated by a FIU CDR disseminated to a law enforcement agency.

The FIU received a total of 194 such requests in 2011 compared to 147 requests in 2010 from local law enforcement agencies (such as the Fiji Police Force, Transnational Crime Unit and FRCA) and foreign FIUs (Table 24).

Table 24: Requests for Investigative Assistance

Requesting Agency	Number of Requests	Number of Checks on Entities	Number of Checks on Individuals
Department of Immigration	5	1	5
FICAC	13	10	26
Fiji Police Force	112	75	288
Foreign FIUs	16	16	461
FRCA	34	73	58
Reserve Bank of Fiji	8	49	5
Others	6	3	7
Total	194	227	850

Source: Fiji FIU

The FIU also assists law enforcement agencies in their investigations by facilitating the process to trace and temporarily freeze or suspend suspected proceeds of crime and criminal funds that is suspected to be transacted or held within financial institutions and to also ensure that the funds are immediately secured while the formal investigations into the suspected criminal activity is underway.

Request for Assistance from Foreign FIUs

The FIU receives requests for information from foreign FIUs.

In 2011, the FIU received 16 requests from foreign FIUs through the Egmont Group secure web network and other formal communication. The Fiji FIU also facilitated a request from a Pacific Island FIU that was not a member of the Egmont Group.

Due Diligence

The FIU provides assistance to conduct background and due diligence checks on individuals and entities upon a request made in writing from a Government department or authority. Requesting agencies are required to fill out the FIU request form and provide relevant details on the individuals and businesses that are under scrutiny.

In 2011, the FIU received 49 requests for background and due diligence checks compared to 43 requests in 2010. These checks were conducted on 66 entities and 107 individuals⁵ (Table 25).

Table 25: Requests for Background Checks from National Agencies - 2011

Requesting Agency	Number of Requests	Number of Checks on Entities	Number of Checks on Individuals
Attorney General's Office/ Ministry of Justice	1	1	1
Fiji National Provident Fund	4	8	8
Investment Fiji	12	17	33
Reserve Bank of Fiji	21	21	51
Others	11	19	14
Total	49	66	107

Source: Fiji FIU

⁵ A request for background check often includes names of more than one individual or entity.

Money Laundering Prosecutions and Convictions

Money laundering is a criminal offence in Fiji under the Proceeds of Crime (POC) Act 1997 and POC Amendment Act 2005.

During 2011, four individuals were convicted for money laundering offence in Fiji bringing the total money laundering convictions in Fiji to six since the enactment of the POC Act (Table 26).

Table 26: Money Laundering Prosecutions and Convictions

Date of Conviction	Case Reference No.	Individuals convicted for Money Laundering offence	Sentence
22 December 2005	State vs Timothy Aaron O'Keefe Criminal Case No: 1974 of 2005	1	Convicted and sentenced to 5 years in the Magistrates Court. Appeal in the High Court by O'Keefe was dismissed on 25 August 2006. Appeal in the Fiji Court of Appeal on 25 June 2007 reduced the money laundering sentence from 5 years to 3 1/2 years
21 October 2010	State vs Salendra Sen Sinha Criminal Case No: HAC046 of 2008	1	Sentenced to 2 years imprisonment by the High Court
14 April 2011	State vs Anand Kumar Prasad, Reenal Praneel Chandra, Reenal Rajneil Chandra, Deo Narayan Singh, Shirley Sangeeta Chand and Atishma Kirti Singh Criminal Case No: 024 of 2010	3	Convicted and sentenced by the High Court as follows: Anand Kumar Prasad 6 years Deo Narayan Singh 4 years Atishma Kirti Singh 2 years.
14 December 2011	State vs Monika Monita Arora Criminal Case No. HAC125 of 2007	1	Convicted and sentenced by the High Court to 7 years imprisonment

Source: Fiji FIU

BCR Case Study 1

Two male Asian nationals who arrived into Fiji via Nadi International Airport in late 2011 were found to have undeclared US\$20,000 in their luggage. Both persons were charged under section 32 of the FTR Act for failing to declare currency at the border.

Both persons were produced before the Court and were conditionally discharged by the Court and had to pay penalty of \$1,000 each (in default for one month imprisonment). The Court also ordered the release of the undeclared funds. Refer to case law on www.fijifu.gov.fj/CaseLaws_Summary.aspx.

Fiji FIU's Information Management System Online [FFIMSO]

As at the end of 2011, 76 financial institutions had registered on FFIMSO which is the FIU's information management system. FFIMSO allows these registered institutions to report their transactions (STR; CTR; EFTR) electronically to the FIU on-line (Table 27).

Table 27: Financial Institutions Registered on FFIMSO

Sector	No of Reporting Entities Registered for On-Line Reporting to the FIU
Commercial Banks	4
Foreign Exchange Dealers & Money Remitters	7
Mobile Phone Money Remitters	2
Finance Companies	12
Law Firms	27
Insurance & Superannuation	7
Accounting Firms	6
Securities and Brokers	2
Others	9
TOTAL	76

Source: Fiji FIU

FFIMSO received an average of 50,000 financial transaction reports per month in 2011 (Table 28). As at the end of 2011, the FFIMSO database had received over 1.6 million financial transaction reports from financial institutions since going live in 2008.

Table 28: Average No. of Reports Received Monthly on FFIMSO

Year	STR	EFTR	CTR	Monthly Total Average
2008	21	15,977	6,259	22,257
2009	60	25,282	11,046	36,388
2010	75	26,303	11,124	37,502
2011	61	37,570	12,016	49,647

Source: Fiji FIU

FFIMSO is also used by FIU staff as a back-end enquiry system to manage the large volume of financial transaction reports received from financial institutions. During 2011, the FIU continued to use FFIMSO in its intelligence processes.

FFIMSO Data Mining Project

Two major challenges that the FIU undertook in 2011 was the development of the:

- i. Alert and Monitoring System (AMS)
- ii. Data Mining System (DMS)

This is taking the FIU to the next level of data analysis by using computer technology. With the abundance of financial transaction reports in the FIU database, the FIU is able to tackle these complex crimes with these new system installments developed by the FIU IT.

FIU's Alert and Monitoring System (AMS)

The AMS keeps track of all its financial transaction reports submitted to FIU with the help of built-in alert rules that are specifically programmed with key suspicious indicators to detect and flag suspicious financial transaction activities.

Attributes that are currently monitored by AMS includes:

- i. people/entity/organization;
- ii. contact address such as residential/business/postal;
- iii. telephone and mobile number;
- iv. country;
- v. financial transaction of certain threshold;
- vi. financial institution.

Data Mining System (DMS)

The DMS is able to analyze financial transaction data captured in the FIU database by identifying links, relationships and patterns of suspicious financial activities.

Patterns of suspicious financial activity identified include:

- i. breakdown of financial transactions and their account holders;
- ii. money being remitted to (or received from) offshore accounts over a period of time;
- iii. multiple transactions to a common account (or individual)

by multiple individuals (or accounts);

- iv. transactions below the reporting requirement (structuring, <\$500, <\$10,000).

During the year the FIU identified a number of suspicious transactions using the AMS and DMS.

Case Study A

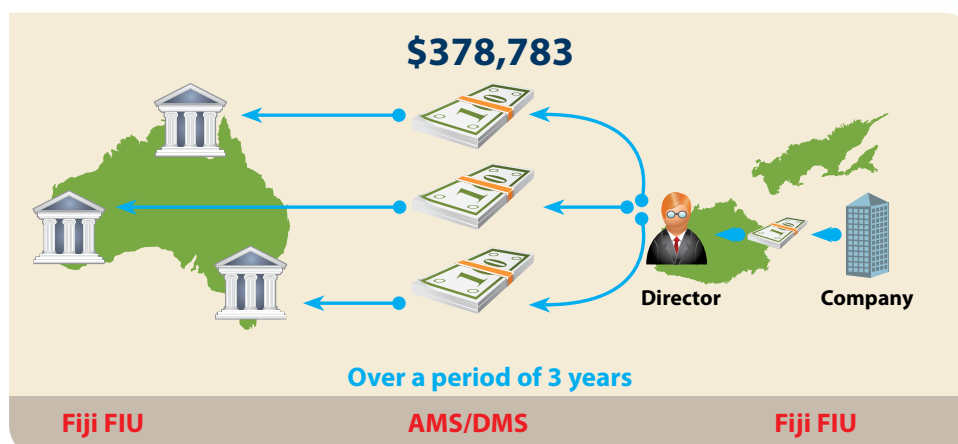
Local business director diverting business funds in to his multiple personal accounts in Australia. Business funds totaling \$378,783 was remitted separately at multiple accounts at different banks in different localities over a period of 3 years.

Common suspicious indicators that the system identified included:

- i. director remitting multiple large remittances ranging from \$5,000 - \$15,000;
- ii. total of \$378,783 outward remittances over a period of 3 years;
- iii. money was being remitted in to multiple bank accounts in Australia.
- iv. banks were situated in different localities in Australia;
- v. director was using money remittance services to remit large cash transactions.

The system was able to detect the suspicious transaction patterns of the individual and raise a high flag on all the transactions of the business director. A proactive STR (PSTR) was raised for further background checks on the business director.

During the analysis it was established that the director held a permanent residency status in Australia and made frequent payments to his Visa debit card through a foreign exchange company. He breached the RBF's Exchange Control requirements by not providing proper tax clearance documents for the payments to his Visa debit Card. Furthermore it was established several of his business accounts were closed on the same day. After further analysis FIU established a possible tax evasion offence.



Case Study B

Owners of local import/export company receiving large funds through money remittance company from New Zealand. A total of \$6,412,226 inward remittances was received by the owners of the company through the money remittance company over a period of 3 years.

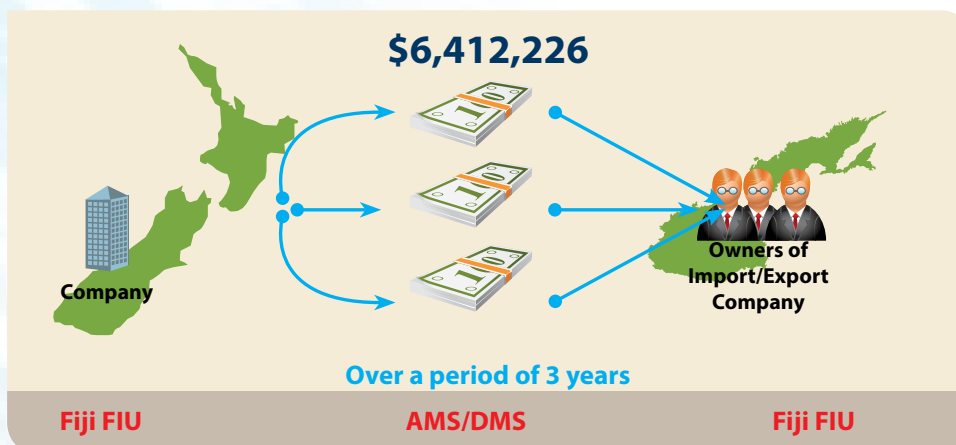
Common suspicious indicators that the system identified included:

- i. individuals receiving multiple large remittances ranging from \$15,000 - \$30,000 over short periods of time.
- ii. total of \$6,412,226 inward remittances received over 3 years.
- iii. all remittances were counter payments.
- iv. individuals were using money remittance services to receive large cash transactions.
- v. funds were not deposited into the accounts.

The FIU's AMLS/DMS system was able to detect the suspicious transaction patterns of the owners and raise a high flag on all their transactions. A proactive STR (PSTR) was raised for further background checks by FIU analysts on the owners of the import/export company.

The FIU also received an STR from a commercial bank on a related individual whose account was used to deposit large cash amounts believed to be from the import/export company

During the analysis it was established that the individual reported in the STR was the daughter of the owners of the import/export company. Her father, one of the owners, was also conducting the remittance transactions using an alias name. Furthermore one of the sending companies based in New Zealand was also owned by her mother, as one of the beneficiaries for the inward remittances. After further analysis FIU established a possible tax evasion offence and non-declaration of export proceeds.



Mission 4

To provide timely and
quality information
and advice to our
stakeholders



Provide Timely and Quality Information To Stakeholders

Financial Institutions and Industry Groups

The FIU provides financial institutions with information on an on-going basis.

During 2011, the FIU disseminated information to financial institutions through meetings, formal notifications, policy advisories, statistical reports and training presentations.

The FIU also met with individual financial institutions, as and when needed, to discuss AML policy, reporting and compliance issues.

During the year, the FIU held three AML Compliance Officers' Forum aimed at briefing compliance officers on key policy issues and developments (Table 29).

Table 29: AML Compliance Officers Forum 2011

Month	Sector	Issues Discussed
March	Banks	customer identification and verification requirements
	Foreign Exchange Dealers & Money Remitters	identification and reporting of suspicious transactions
August	Finance Companies	staff training recent money laundering case studies

Source: Fiji FIU

The FIU also attended and participated in RBF coordinated forums with the Association of Banks in Fiji (ABIF), Finance Companies Association and Foreign Exchange Dealers Association (Table 30).

Table 30: RBF and Industry Forum Attended by FIU 2011

Forum	Date of Meeting
ABIF	16 February; 1 June; 10 August; 16 November
Finance Companies Association	9 March; 28 September; 7 December
Foreign Exchange Dealers Association	25 May; 6 December

Source: Fiji FIU

Government Agencies

The FIU provides information to various government agencies through the various government committees as a member. This includes the National AML Council, the three AML Working Groups; CTOG and the EMPU Interagency Committee. The FIU provided information and advice on AML matters through the meetings of these committees in 2011.

Throughout 2011, the FIU also provided written updates and advice on AML issues and developments to a number of government agencies as requested or when necessary.

The FIU also provides advice to the RBF on AML compliance issues when required and through the AML Supervisors/Regulators Working Group.

Public Awareness

The public was kept informed of AML issues and initiatives during 2011 through the FIU website, media interviews, formal press releases and annual publications, in particular the FIU Annual Report and RBF Annual Report and Quarterly Reviews.



The FIU issued seven press releases during the year on major events or issues. Refer to Appendix 3.

In late 2011, the FIU made modifications to the FIU website to make it more user friendly and to allow more information to be captured on the website.



During 2011, the FIU reissued brochures to financial institutions aimed at raising awareness amongst customers of the identification requirements of the FTR Act. The first such brochure was issued in 2007.

International Community

During the year, the FIU also liaised with various international agencies, providing them information and advice on the AML framework and developments in Fiji.



The FIU attended the APG Annual Plenary in 2011 where it updated the APG and the international community on major AML initiatives for the year and the progress made by Fiji in meeting the international AML standards.

The Fiji DPR, which was coordinated by the FIU, was a key avenue for providing update on Fiji's progress in meeting the MER recommendations of the World Bank.

The FIU also provided regular updates to the Egmont Group on AML issues and developments in Fiji during the year.

Mission 5

To develop and utilise
skilled staff



Develop and Utilise Skilled Staff

Professional Development of Staff

During 2011, staff of FIU were provided opportunities for training and development at various training workshops. Six-monthly performance appraisals and performance feedback was also completed during the year (Table 31).

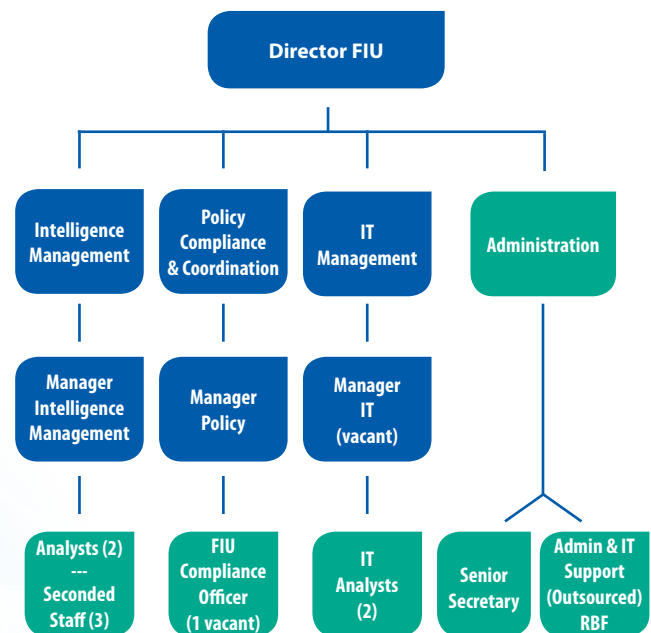
Table 31: Trainings and Conventions 2011

Month	Trainings & Conventions	Funding	Venue
March	Improving DNFBP Compliance	AUSTRAC	Sydney, Australia
April	Using Web Based Search Tools	FIU budget	Suva, Fiji
	Micro Finance Institutions Supervision Workshop	FIU budget	Suva, Fiji
May	Forum on Financial Integrity and Financial Inclusions	Alliance for Financial Inclusion (AFI)	Lima, Peru
	Cyber Security Workshop	FIU budget	Nadi, Fiji
	National Workshop on Information Sharing	Not applicable	Suva, Fiji
June	Fiji Institute of Accountants Congress	FIU budget	Sigatoka, Fiji
	Internet and Network Security Fundamentals Workshop.	FIU budget	Suva, Fiji
July	Global Training Initiative Anti-Human Trafficking Workshop for Law Enforcement Officers	UNODC	Suva, Fiji
September	Fraud Workshop	FIU budget	Suva, Fiji
October	Symposium on Community Policing	Not applicable	Suva, Fiji
December	APG/Egmont Group Joint Seminar (as a resource person)	FIU budget	Bussan, Korea

Source: Fiji FIU

Structure of the FIU

As at the end of 2011, the FIU had eight permanent staff. During the year, an additional officer was seconded from FRCA with customs background to the FIU bringing the total number of seconded officers currently based with the FIU to three (one Police officer and two FRCA officers).



The FIU also engaged one trainee worker from a local tertiary institution as part of the RBF's ongoing on-the-job programme for local tertiary institutions. In 2011, three trainee workers were engaged with the FIU on three months attachment programmes.

Administration and Funding

Funding & Expenditure

The FIU continued to receive funding support from the RBF in 2011. The FIU's total expenditure for 2011 was \$771,011 compared to \$539,310 in 2010. This is an increase of 43 percent from 2010 (Table 32). The increase is due to increase in staff costs and information technology related costs. The 2011 expenditure of the FIU is incorporated into the 2011 financial statements of the RBF and is audited as part of its 2011 annual accounts.

Table 32: FIU Funding & Expenditure

	2009	2010	2011
Operating Expenditure ⁶	\$586,246	\$504,229	\$734,346
Capital Expenditure	\$3,064	\$35,615	\$36,665
TOTAL	\$589,310	\$539,844	\$771,011

Source: Fiji FIU

The RBF also provided other administrative support services to the FIU in 2011 in the areas of human resource management, information technology services, security services and other general administrative services.

Other Assistance Provided to the FIU

The FIU received indirect funding assistance from FRCA and the Fiji Police Force through the secondment of their staffs with the FIU in 2011. The salaries of these seconded officers were fully funded by their respective agencies.

The FIU also received funding assistance from AFI, AUSTRAC, UNODC in 2011 to send staff to various technical AML/CFT trainings and conventions.

The FIU acknowledges the support and assistance provided by these partner and donor agencies in 2011.

CASE STUDY 8 -

Counterfeit travellers cheque

A local farmer, Person E (53 years old), received an email informing him that he had won a US\$530,000 in a lottery promotional draw. The email was supposedly sent by a company based in United Arab Emirates (UAE). He was instructed to pay US\$6,200 for the "Stamp Duty Tax" before "his winnings" could be released to him. The UAE based company offered to pay for the "Stamp Duty Tax" and Person E was to reimburse the company later.

Soon after this correspondence, Person E received 14 travellers cheques of US\$500 each via postage mail. He was instructed to encash the travellers cheques amounting to US\$7,000 and send the cash via Western Union back to UAE.

Checks conducted by the FIU revealed that the travellers cheque were counterfeit and that Person E was the target of an advance fee fraud.

Offence:

- > Uttering of a forged document.

Indicators:

- > The foreign currency exchange transaction was inconsistent with the profile of the customer.

⁶The Reserve Bank provides additional financial support for the FIU in the terms of office space and overhead costs.

National AML Council

Establishment & Membership

The National AML Council is established under Section 35 of the FTR Act and is Fiji's national AML coordination committee.

The vision of the National AML Council is "a money laundering-free Fiji that advances economic growth and security." The Council's missions are to:

- i. provide sound and timely policy advice to relevant stakeholders;
- ii. support an effective legislative and institutional AML /CFT framework;
- iii. promote integration & co-operation amongst relevant stakeholders;
- iv. ensure compliance with international AML/CFT standards.

The Council seeks to achieve these missions by:

- i. enhancing Fiji's legislative framework to eliminate overlapping/conflict in legislations and to mitigate emerging crimes;
- ii. conducting on-going review and strengthening of AML/ CFT framework to ensure compliance with international standards and to mitigate emerging typologies;
- iii. reporting regularly to Government & Parliament on the Council's work.
- iv. enhancing the work of the FIU;
- v. encouraging networking and sharing of information between agencies;
- vi. developing the capacity of the Council.

The members of the National AML Council are:

- i. Permanent Secretary for the Ministry for Justice, as Chairperson;
- ii. Director of the Office of Public Prosecutions;
- iii. Commissioner of Police;
- iv. Governor of the RBF; and
- v. Chief Executive Officer of the FRCA;
- vi. Director of the FIU.

The Council may invite other persons to attend the Council meetings. The Director of the Immigration Department was the only invited member of the Council and participated in the activities of the Council in 2011.

NATIONAL AML COUNCIL
Permanent Secretary, Ministry for Justice (Chairperson)
Director, Financial Intelligence Unit
Director, Office of Public Prosecutions
Commissioner, Fiji Police Force
Governor, Reserve Bank of Fiji
Chief Executive Officer, Fiji Revenue & Customs Authority
Director, Immigration Department (co-opted member)
Other co-opted members as required

National AML Council Members 2011



Ms. Mere Rakuita Vuniwaqa, Acting
Permanent Secretary for Justice



Mr. Christopher Pryde, Director, Office of
the Director of Public Prosecutions



Mr. Barry Whiteside, Governor of the
Reserve Bank of Fiji



Mr. Jitoko Tikolevu, Chief Executive Officer,
Fiji Revenue and Customs Authority



Mr. Iowane Naivalurua Commissioner, Fiji
Police Force



Mr. Razim Buksh, Director, Financial
Intelligence Unit



Mr. Nemani Vuniwaqa, Director,
Immigration Department
(co-opted member since 2009)

Functions of the Council

The functions of the Council are provided for in Section 35(5) of the FTR Act and are:

1. to advise the FIU and the Minister on any matters relating to the prevention of money laundering or the financing of terrorism;
2. to make recommendations to the Unit and the Minister on any matter relating to the prevention of money laundering or the financing of terrorism;
3. to assist the FIU and the Minister in the formulation of policies or strategies relating to the prevention of money laundering or the financing of terrorism and
4. to assist the FIU in coordination between various Government departments and with statutory corporations.

The Council has discussed various AML/CFT policy issues in its meetings ranging from the implementation of the World Bank's 2006 Fiji mutual evaluation recommendations to the drafting of the counter terrorism decree.

Council Meetings

The FTR Act does not specify how often the Council must meet in a year. The Council met three times during 2011 (Table 33).

Table 33: Council Meetings 2008-2011

2008	2009	2010	2011
27 February	4 February	24 February	2 February
7 May	6 May	12 May	18 May
29 September	8 October	18 August	13 September
2 December	5 November	3 November	-

Source: Fiji FIU

Council Working Groups

The National AML Council has three working groups whose overall objectives are to provide support and advice to the Council and to facilitate networking and information sharing amongst relevant national agencies. The members of the Working Groups are representatives from relevant agencies who contribute towards Fiji's AML initiatives. The FIU is a member and provides the secretariat to the Council as well as its three Working Groups. The Working Groups are chaired by representatives of a member agency selected by the members.



The terms of reference of each Working Group are determined by the Council (Table 34). The Working Groups provide updates at the National AML Council meetings.

The Working Groups met on a number of occasions during 2011 and worked on a number of projects including:

- i. consultation on the draft regulations for the implementation of provisions of the Proceeds of Crimes Act;
- ii. implementation of the World Bank's mutual evaluation recommendations;
- iii. supervision of financial institutions for compliance with the FTR Act;
- iv. enforcement of the FTR Act;
- v. money laundering related investigations and prosecutions (Table 35).

Table 35: Working Group Meetings 2011

Working Group	Number of Meetings
Legal Working Group	6
Supervisors & Regulators Working Group	3
Law Enforcement Working Group	5

Source: Fiji FIU

Council's Activities in 2011

The Council met three times in 2011.

During the year, the Council continued to oversee the drafting of regulations for the implementation of the various provisions of the Proceeds of Crime Act relating to the management of restraint and forfeited assets. The Council provided advice

on key policy issues that should be addressed in this draft regulation. This project will continue in 2012. The Council also provided advice on the drafting of the counter-terrorism decree. The Council discussed and made policy decisions relating to the use and management of funds in the Forfeited Asset Fund. Implementation of these decisions will be carried out in 2012.

The Council also monitored the status of Fiji's implementation of the World Bank 2006 mutual evaluation recommendations. The Council followed up with the various Working Groups on outstanding recommendations from the 2006 mutual evaluation report. The Council also contributed to the formulation of Fiji's DPR which was submitted to the APG in early 2011.

As in previous years, the Council was also involved in the planning and organization of the 3rd National AML Conference. Members of the Council that were speakers at the 2011 Conference included the Chairman of the Council and Director of Public Prosecutions.

The Council Chairman and senior officers representing members of the Council also attended the APG Plenary Meeting to present Fiji's DPR (Table 36).

Table 36: Fiji's Delegation to the APG Annual Plenary Meeting 2011

Mr Christopher Pryde	Ministry of Justice
Mr Razim Buksh	FIU
Ms Nancy Tikoisuva	Office of the Director of Public Prosecutions
ASP Puran Lal	Fiji Police Force

Source: Fiji FIU

Table 34: Terms of Reference of AML Working Groups

AML Legislation Working Group	AML Supervisors & Regulators Working Group	AML Law Enforcement Working Group
<ul style="list-style-type: none"> • To facilitate the review of relevant legislations to ensure that Fiji has an effective and globally acceptable legislative framework for combating money laundering and other related offences. • To facilitate the ratification of relevant international conventions. • To administer the forfeiture asset fund. • To facilitate matters relating to international assistance and extradition. 	<ul style="list-style-type: none"> • To facilitate networking and sharing of information amongst regulators regarding the supervision of financial institutions for compliance with the FTR Act. • To conduct joint AML compliance programmes. • To advise the Council on financial institution's compliance with legislative AML requirements. 	<ul style="list-style-type: none"> • To facilitate networking amongst law enforcement agencies to enable: <ul style="list-style-type: none"> a) better sharing of information amongst agencies; b) the effective investigation and prosecution of money laundering and other related financial offences; and c) sharing of technical expertise and resources • To advise the Council on issues relating to investigation and prosecution of money laundering and other related offences.

Appendices

APPENDIX 1: GUIDELINES ISSUED BY THE FIU

Guideline Reference	Title	Date Issued	Purpose of Guideline
Guideline 1	Suspicious Transactions	26 October 2007	To provide guidance on how to identify suspicious transactions and report these suspicious transactions.
Guideline 2	Reporting a Suspicious Transaction by Paper	26 October 2007	To provide guidance to financial institutions on how to complete a "suspicious transaction report" form.
Guideline 3	Reporting Cash Transactions of \$10,000 or above by Paper	22 May 2009	To provide guidance to financial institutions on how to report cash transactions of \$10,000 and above using the paper report forms.
Guideline 4	Customer Identification & Verification	20 August 2009	To explain the customer identification and verification requirements of the FTR Act and Regulations and provide practical guidance on how to apply these customer verification requirements.

Source: Fiji FIU

APPENDIX 2: POLICY ADVISORIES ISSUED BY FIU

Reference	Subject	Purpose of Advisory	Issue Date
1/2007	Customer Due Diligence of Existing Customers' Accounts	To explain how and when due diligence is to be applied to existing customers of financial institutions	15 March 2007
2/2007	Customer Due Diligence of Customers Who Have Insufficient or No Official Identification Documents	To provide further guidance on how due diligence is to be applied to new customers who have insufficient or no official identification documents	11 April 2007
3/2007	Identification and Verification of a Customer's Signature	To provide further guidance on how to identify and verify a customer's signature	26 April 2007
4/2007	Identification and Verification of Occasional Customers	To provide further guidance on how to identify and verify occasional customers	14 June 2007
5/2007	Risk Based Approach	To provide guidance on how to apply the FTR Act and Regulations on a risk based approach	22 June 2007
6/2007	Application of Exemption Provisions for Reporting of Cash Transactions	To provide guidance on how to apply the exemption provisions relating to cash transaction reporting requirements	9 July 2007
7/2007	Record Keeping	To provide further guidance on the record keeping requirements of the FTR Act	11 July 2007
1/2008	Identification and Verification of Customers of Insurance Providers	To provide further guidance to insurance companies, brokers and agents on their obligations to identify and verify their customers' identity.	23 January 2008
2/2008	Identification and Verification of Clients and Beneficiaries of Employer Funded Group Life Insurance Policies	To provide guidance on how insurance companies and intermediaries can apply the identification requirements to clients of employer funded group life insurance policies.	24 November 2008
1/2010	Identification and Verification of a Customer's Signature	To provide guidance on how to identify and verify a customer's signature. This Advisory supersedes and replaces Policy Advisory 3/2007 of 26 April 2007.	11 August 2010
2/2010	Use of Referee Letter to Verify a Customer's Identity	Pursuant to Section 4(4)a of the FTR Act, to allow financial institutions to rely solely on a letter from a suitable referee to verify a low risk customer who does not have or is unable to provide any formal identification documents.	27 August 2010
3/2010	Refugee Identity Card	To advise financial institutions of the identification documents pertaining to customers who have been granted Asylum Seeker and Refugee status by the Fiji Government.	17 September 2010
4/2010	Identification of Customers of Telephone Financial Services	To provide guidance to telephone service providers that provide financial services to customers on the customer identification requirements under the FTR Act and how it relates to the Decree on Compulsory Registration of Customers for Telephone Services (2010).	17 September 2010

Source: Fiji FIU

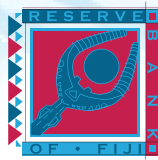
APPENDIX 3: PRESS RELEASES ISSUED BY FIU DURING 2011

	Date of Press Release	Subject of Press Release	Purpose of Press Release
1	29-April	FIU Annual Report 2010	Announced the release of the FIU 2010 Annual Report. It also provided highlights of FIU activities in 2010.
2	30-August	APG Discusses Fiji's AML Framework	Announced Fiji's participation at the 2011 APG Annual Plenary Meeting and summarised progress made by Fiji in its AML/CFT framework.
3	23-September	Beware of Scam Emails and Cybercrime Financial Transactions	Alerted the public on unsolicited scam emails and emerging trend in cybercrime involving bank account facilities.
4	24-October	National AML Conference	Announced plans for the 3rd National AML Conference.
5	10-November	National AML Conference	Informed the public of the outcomes of the 3rd National AML Conference.
6	11-November	Fiji Strengthens International Intelligence Sharing Framework	Informed the public of efforts by the FIU to strengthen international cooperation with foreign FIUs.
7	22-November	Beware of Internet Hacking and Email Scams	Alerted members of the public of the emerging trend of email accounts being hacked to be used further in schemes to solicit funds fraudulently from others.

Source: Fiji FIU



Fiji FIU
Fiji Financial Intelligence Unit



PRESS RELEASES

Press Release No: 13/2011
Date : 29 April 2011

Phone: (679) 331 3611 / 322 3333
Fax: (679) 330 2094 / 331 6454
E-mail: info@rbf.gov.fj or
info@fjifiu.gov.fj

Financial Intelligence Unit Annual Report 2010

The Financial Intelligence Unit (FIU) released its 2010 Annual Report today. The report was tabled at the Cabinet meeting this week by the Attorney-General and Minister for Justice, Mr. Aiyaz Sayed-Khaiyum.

The report provides information on key achievements and performance of the FIU for 2010.

The FIU is responsible for the administration and enforcement of the Financial Transactions Reporting (FTR) Act, a legislation aimed at preventing and detecting money laundering and other criminal activities in Fiji such as financial fraud, corruption and tax evasion.

The Director of the FIU, Mr. Razim Buksh said the FIU has progressed very well in terms of implementing and managing the requirements of the FTR Act in the last five years since it was established by the Fiji Government. Mr. Buksh said that he was pleased with the performance and outcomes of FIU intelligence that led to successful investigation and prosecution of major fraud cases in Fiji. In recent years the FIU has also been instrumental in tracing proceeds of crime more effectively as soon as financial transactions that are suspicious and unusual in nature are conducted at the financial institutions.

Mr. Buksh said that the FIU, in partnership with key government agencies and the private sector, continued to implement important anti-money laundering (AML) initiatives during 2010. This also enabled Fiji to strengthen compliance with international AML requirements.

In 2010, the FIU received 629 suspicious transaction reports and disseminated 267 intelligence reports to law enforcement agencies for further investigation of possible money laundering and other serious offences. From these intelligence reports, the FIU identified over 120 cases of possible tax evasion.

The FIU maintains over 1,000,000 financial transactions information in its database.

The FIU continued to provide assistance to local law enforcement agencies relating to ongoing investigations. The FIU also provided assistance to other Government agencies through conducting background checks on persons or entities of interest. In the last 5 years, the FIU handled 2,341 suspicious transaction reports, 303,585 cash transaction reports, 714,873 international funds transfer reports and 665 border currency declaration reports. During this period, the FIU developed and disseminated 839 intelligence case reports to law enforcement agencies and provided investigative assistance for 293 requests.

These resulted in a number of successful investigations and convictions of complex crimes such as money laundering, fraud, cyber crime, tax evasion, tax & customs fraud, corruption and abuse of office, currency smuggling, drug trafficking, and other serious offences.

Another notable contribution the FIU has made was on the "non conviction based" forfeitures of properties under the Proceeds of Crime Act.

On the international front, Mr. Buksh said that the FIU's membership of the Egmont Group of international FIUs from 2009 has strengthened Fiji's networking and information exchange mechanism with other jurisdictions.

On the regulatory front, Mr. Buksh said that the FIU has been vigilant in enforcing the FTR Act and this, among other things, led to the revocation of the licence of a foreign exchange dealer, closure of an unlicensed bank, and issuance of a number of alert notices and directives by the FIU for compliance by commercial banks and other financial institutions that are covered under the FTR Act.

Since the issuance of the FTR Regulations in 2007, the FIU continued to provide guidance on Know Your Customer (KYC) and Customer Due Diligence (CDD) requirements.

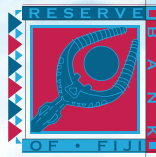
Mr. Buksh said that the FIU has also worked collaboratively with other agencies of the Fiji Government and various other stakeholders by ensuring that FIU's KYC and CDD requirements supported reforms and programmes that are aimed at promoting financial literacy, financial inclusion, microfinance, social welfare programmes, rural development and innovative financial transaction technologies, including the introduction of mobile phone banking services in Fiji.

The FIU's annual conference in 2009 and 2010 has also promoted the role of the FIU and its partner agencies. The FIU is actively involved with the National AML Council and the working groups on national AML policy formulation and domestic networking. The FIU has also been working closely with the Ministry of Defense on national and border security issues.

The Attorney-General, Mr. Sayed-Khaiyum acknowledged and thanked the Reserve Bank of Fiji for providing funding support to the FIU since 2006.



Fiji FIU
Fiji Financial Intelligence Unit



PRESS RELEASES

Press Release No: 24/2011 **Phone:** (679) 331 3611 / 322 3333
Date : 23 September 2011 **Fax:** (679) 330 2094 / 331 6454
E-mail: info@rbf.gov.fj or
info@fjifiu.gov.fj

Beware of Scam Emails and Cybercrime Financial Transactions

The Fiji Financial Intelligence Unit (FIU) would like to warn and advise members of the public to exercise extreme caution when receiving unsolicited emails promising attractive job opportunities, payment of lottery awards, inheritance of large amounts of funds, lucrative investment opportunities and other "get-rich-quick" schemes.

The Director of the FIU, Mr. Razim Buksh said that a number of cases continue to be brought to the attention of the FIU whereby Fiji citizens have fallen victims of such fraudulent schemes and have lost their money to the perpetrators and organised cybercrime gangs.

The FIU has also recently become aware of an increase in the number of reported cases of fraud and theft of money from bank accounts by means of unauthorized access to internet banking facilities. The cybercrime gangs who mastermind such illegal schemes are also the ultimate beneficiaries of these crimes. They are usually foreign nationals who operate from outside of Fiji.

Mr. Buksh has advised the general public to beware of unsolicited emails claiming to be from local financial institutions requesting the recipient of the email to click on a link in order to "update their personal information" which is "in danger of expiring".

Internet and email account holders are requested to do the following if they receive any unsolicited emails claiming to be from a financial institution:

1. Immediately delete any such emails from your inbox;

2. Do not click on any links provided in the body of the email;
3. Do not open any files that may be attached to the email;
4. Treat such emails with extreme caution;
5. Do not give your personal information and banking details to anyone via the Internet;
6. Immediately notify your financial institution or the FIU if you suspect that the email correspondence may not be legitimate.

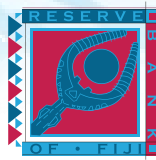
Members of the public are warned to be wary of emails offering attractive fees or percentages as commission or wages for bogus jobs. Money that is "transferred" or "deposited" into your bank account as income from sales, commission, or wages is the "stolen" money. Remember that you may be assisting the perpetrators and organised cyber crime gangs to facilitate their fraudulent transactions and you may be also charged as a party to the crime. Mr. Buksh said that customers should immediately report any unauthorized transactions to their financial institution or the FIU and should not withdraw or further transfer or send the funds to anyone.

The FIU also encourages all financial institutions in Fiji that offer internet banking facility to take a more proactive role in education and creating awareness of these issues with their internet banking customers.

Mr. Buksh said that the FIU will continue to monitor all financial transactions to ensure that Fiji's financial system is safe and remains protected from cybercrime activities.



Fiji FIU
Fiji Financial Intelligence Unit



PRESS RELEASES

Press Release No: 31/2011 **Phone:** (679) 331 3611 / 322 3333
Date : 10 November 2011 **Fax:** (679) 330 2094 / 331 6454
E-mail: info@rbf.gov.fj or
info@fjifiu.gov.fj

National Anti-Money Laundering Conference

The 3rd National Anti-money Laundering (AML) Conference that was organised by the Financial Intelligence Unit (FIU) on 9 November 2011 at the Holiday Inn in Suva was attended by over 130 representatives from law enforcement agencies, the judiciary, other government agencies and the private sector financial institutions.

The Conference discussed the roles of various stakeholders that are engaged in the fight against money laundering in Fiji and noted the need for collaboration between all agencies and financial institutions in order to successfully deal with the issue of money laundering and other financial crimes.

The Conference heard the outputs of the FIU's financial intelligence on money laundering, proceeds of crimes and other criminal activities and how it contributes to Fiji's AML framework.

The Conference noted that Fiji has very strong laws for detecting and prosecuting money laundering activities. The Conference called for a change in the mindsets of police officers, prosecutors and the judiciary that money laundering was an offence in itself, which requires separate treatment, and not just incidental treatment to the other antecedent offences. The Conference highlighted the need to improve on the sentencing approach in money laundering cases in Fiji.

The Director of the FIU, Mr. Razim Buksh said that the highlight for the Conference was a joint presentation on the Turtle Island case which outlined how an employee of a prominent resort embezzled money from his employer and laundered these funds through the local banks. The presentation related how the money laundering activity was initially detected as a suspicious transaction report by local banks and how this led to a full scale investigation and prosecution for money laundering and other criminal offences. The case involved 83 cheque frauds exceeding \$800,000 and is regarded as Fiji's biggest and most complex money laundering case.

Mr. Buksh also announced at the Conference that the Turtle Island case received international recognition and commendation by the Egmont Group of FIUs of the world in July 2011 due largely to the manner in which the case was successfully investigated and prosecuted by the FIU, Fiji Police Force, Office of the Director of Public Prosecutions and the Judiciary.

The Conference speakers included the Solicitor General, Mr. Christopher Pryde; Member of the Judiciary, High Court Judge, Justice Sithambarampillai Thurairaja; the Chairman of the Association of Banks in Fiji, Mr. Norman Wilson; the Director of the FIU, Mr. Razim Buksh; the Director of Public Prosecutions, Madam Ayesha Jinasena; Assistant Commissioner of the Fiji Police Force, ACP Henry Brown; Assistant DPP, Mr. Mosese Korovou; Principal Legal Officer, DPP's Office, Ms. Nancy Tikoisuva; the Officer-in-Charge of Anti-Money Laundering Unit, Fiji Police Force, ASP Puran Lal; and the FIU Analyst, Ms. Laisa Kubuabola.

The Conference also heard from Madam Nazhat Shameem, the former High Court Judge and former DPP on Fiji's legal framework for AML and the effectiveness of its implementation and application by relevant stakeholders.

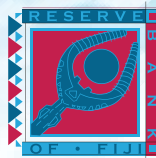
60 certificates were also awarded to officers of financial institutions and law enforcement agencies who graduated from FIU's AML computer based learning centre in 2011.

Mr. Buksh said that the annual conference is an important event in Fiji as it raises awareness on what relevant stakeholders are doing in the fight against money laundering and what more could be done to deal with current and future challenges.

The opening keynote address was made by the chief guest the Attorney-General & Minister for Justice, Mr. Aiyaz Sayed-Khaiyum and the closing address was made by the Governor of the Reserve Bank of Fiji, Mr. Barry Whiteside



Fiji FIU
Fiji Financial Intelligence Unit



PRESS RELEASES

Press Release No: 24/2011 **Phone:** (679) 331 3611 / 322 3333
Date : 23 September 2011 **Fax:** (679) 330 2094 / 331 6454
E-mail: info@rbf.gov.fj or info@fijifu.gov.fj

FIJI STRENGTHENS INTERNATIONAL INTELLIGENCE SHARING FRAMEWORK

The Fiji Financial Intelligence Unit (FIU) has recently strengthened its international cooperation and networking framework by signing bilateral Memorandums of Understanding (MOU) with FIUs of 12 countries. Please refer to attached list of MOUs.

The Director of the FIU, Mr. Razim Buksh said that money laundering, terrorist financing, and other financial crimes are now orchestrated with more sophistication, planning and speed and usually involves several individuals, syndicates and entities using complex webs of financial transactions spread across the global financial centers.

The FIU has already implemented several measures under the **Attachment to Press Release No : 32/2011; 11 November 2011**

Financial Transactions Reporting Act that ensures that the Fijian financial system is not abused by criminals to launder their criminal proceeds.

The signing of MOUs reflects Fiji's commitment as a global partner in the fight against organised complex crimes

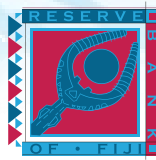
The Fiji FIU is also a member of the Association of Pacific Island FIUs (APIFIU) and the Egmont Group of FIUs of the World (The Egmont Group) that currently has 127 FIUs as members.

Mr. Buksh said that the MOUs would facilitate the sharing and exchange of information between the FIU of Fiji and foreign counterpart FIUs

Fiji FIU's Bilateral MOUs			
Country	Name of FIU		Date & Place MOU Signed
Australia	Australian Transaction Report & Analysis Centre	AUSTRAC	May 2011, Suva, Fiji
Canada	Financial Transactions and Reports Analysis Centre of Canada / Centre d'analyse des opérations et déclarations financières du Canada	FINTRAC / CANAFE	July 2011, Yerevan, Armenia
Cook Islands	Cook Islands Financial Intelligence Unit	CIFIU	July 2011, Kochi, India
Indonesia	Indonesian Financial Transaction Reports and Analysis Centre / Pusat Pelaporan dan Analisis Transaksi Keuangan	INTRAC PPATK	July 2009, Brisbane, Australia
France	Traitement du renseignement et action contre les circuits financiers clandestins (TRACFIN) Unit for Intelligence Processing and Action Against Illicit Financial Networks	TRACFIN	July 2011, Yerevan, Armenia
Korea	Korea Financial Intelligence Unit	KoFIU	May 2011, Suva, Fiji
Malaysia	Unit Perisikan Kewangan, Bank Negara Malaysia	UPWBNM	February 2010, Suva, Fiji
Philippines	Anti-Money Laundering Council, Financial Intelligence Unit of the Republic of the Philippines	AMLC	July 2011, Yerevan, Armenia
Sri Lanka	Financial Intelligence Unit of Central Bank of Sri Lanka, uQ,H nqoaè tallh		July 2011, Kochi, India
Solomon Islands	Solomon Islands Financial Intelligence Unit	SIFIU	July 2011, Yerevan, Armenia
Thailand	Anti-Money Laundering Office	AMLO	October 2011, Suva, Fiji
United Kingdom	Serious Organised Crime Agency	SOCA	July 2011, Yerevan, Armenia
United States of America	Financial Crimes Enforcement Network	FinCEN	July 2011, Yerevan, Armenia
Fiji FIU's Multilateral Arrangement			
Egmont Group of FIUs of the World		The Egmont Group	May 2009, Doha, Qatar
Fiji FIU's Regional Arrangement			
Association of Pacific Island Financial Intelligence Units		APIFIU	July 2011, Kochi, India



Fiji FIU
Fiji Financial Intelligence Unit



PRESS RELEASES

Press Release No: 33/2011 Phone: (679) 331 3611 / 322 3333
Date : 22 November 2011 Fax: (679) 330 2094 / 331 6454
E-mail: info@rbf.gov.fj or info@fijifu.gov.fj

BEWARE OF INTERNET HACKING AND EMAIL SCAMS

The Fiji Financial Intelligence Unit (FIU) would like to warn and advise members of the public to exercise extreme caution when using their email accounts due to a number of scam email cases being brought to the attention of the FIU.

The Director of the FIU, Mr. Razim Buksh said that recent cases involve hackers gaining access to email accounts and sending out mass emails to the victim's contacts from the contact list. The email message is sent without the knowledge of the email account holder. These emails claim that the victim is robbed or stranded overseas for various make-believe reasons. The hackers make an appeal in the email message and the recipients, (who are either the victim's friends, relatives, or work officials), are requested to send a sum of money in the name of the victim. The hackers usually request that the money is urgently sent abroad to pay for hotel bills and air tickets to return home.

Mr. Buksh advises the general public to be wary of any email requesting you to send money abroad, even if the email appears to come from a trusted or known contact. Internet users and email account holders are also advised to thoroughly verify any requests for remittance of funds for whatever reason and not disclose their login and password information and bank account details to others. Such email should be ignored and deleted immediately.

Mr. Buksh advises the general public to refer to the following guidelines if in doubt: -

How to determine if your email account has been hacked

Your email account may be compromised if: -

1. You are no longer able to log into your email account because your password has changed; or
2. Your sent folder contains messages that you have never sent; or
3. Your email contacts inform you that they have been receiving spam messages from your account.

What to do if you suspect that your email account has been hacked

1. **Immediately change your password or request the administrator of your email system to change your password**

if you are unable to log into your account.

Many E-Mail services and providers, such as hotmail and G-Mail, will have links that may be used to request a password change. Choose a strong password. A 'strong' password will be at least 6 characters long and contain a combination of uppercase and lowercase letters, numbers and special characters such as %, \$ and +.

2. Change the password for ALL your other online accounts.

Please note that many users often use the same password for multiple accounts such as email, social networks and even internet banking. This practice is strongly discouraged. Furthermore it is recommended to err on the side of caution and to assume that ALL your accounts have been compromised.

3. Change your 'security question' and 'answer' for your accounts.

Some email services require the setup of a Security Question that can be used to verify your identity. It is common practice for hackers to change this in order to regain access to your account if they are locked out.

4. Verify that you are the owner of your alternate email address.

The alternate email address is where new passwords are sent in the event of a password reset request. It is common practice for hackers to change this in order to regain access to your account if they are locked out.

How can you prevent hackers from gaining access to your email account?

1. Choose a 'Strong' password.
2. Install a reputable anti-virus software.
3. Change your password at regular intervals.
4. Avoid giving your email address to every site that asks for it.

Mr. Buksh also advises the general public to ignore unsolicited email that offer large investment proposals, winning of lottery awards, job offers, and other "get rich quick" schemes.

Mr. Buksh said that the FIU will continue to monitor all financial transactions to ensure that Fiji's financial system is safe and remains protected from cybercrime activities.

Glossary

ABIF	Association of Banks in Fiji
AFI	Alliance for Financial Inclusion
AML	Anti-Money Laundering
AMS	Alert and Monitoring System
APG	Asia Pacific Group on Money Laundering
APIFIU	Association of Pacific Islands FIUs
AUSTRAC	Australian Transaction Reports and Analysis Centre
BCR	Border Currency Report
BECA	Best Egmont Case Award
CBT	Computer Based Training
CDR	Case Dissemination Report
CFT	Combating the Financing of Terrorism
CTOG	Counter Terrorism Officials Working Group
CTR	Cash Transaction Report
DMS	Data Mining System
DNFBP	Designated Non-Financial Business and Profession
DPR	Detailed Progress Report
EFTR	Electronic Funds Transfer Report
EPMU	Export Proceeds Monitoring Unit
ESW	Egmont Secure Website
FATF	Financial Action Task Force
FCA	Finance Companies Association
FFIMSO	Fiji FIU Information Management System Online
FICAC	Fiji Independent Commission Against Corruption
FRCA	Fiji Revenue and Customs Authority
FIU	Financial Intelligence Unit
FSRB	FATF style regional body
FTR	Financial Transactions Reporting
FX	Foreign Exchange
ICRG	International Co-operation Review Group
IDR	Information Dissemination Report
MER	Mutual Evaluation Report
MOA	Memorandum of Agreement
ODPP	Office of the Director of Public Prosecutions
POC	Proceed of Crime
RBF	Reserve Bank of Fiji
STR	Suspicious Transaction Report
UNCAC	United Nations Convention Against Corruption
UNODC	United Nations Office on Drugs and Crime

Selected Key Events In 2011

JANUARY

- 19 AML Legal Working Group Meeting 1/2012
- 21 Submitted Fiji's Detail Progress Report to the APG
- 27 AML Law Enforcement Working Group Meeting 1/2012
- 31 Launch of the RBF/FIU 2010 Workplan

FEBRUARY

- 2 National AML Council Meeting
- 7-11 VMWare Training, Suva
- 24 AML Law Enforcement Working Group Meeting 2/2012

MARCH

- 2 AML Legal Working Group Meeting 2/2012
AML Supervisors & Regulators Working Group Meeting 1/2012
- 8-11 AUSTRAC's Pacific Regional FIU Regional Workshop, Sydney, Australia
- 10 EPMU Interagency Meeting
- 14 FRCA Customs Officer commenced secondment duties with FIU
- 23 AML Legal Working Group Meeting 3/2012
- 30 AML Compliance Officer's Forum (Banks & Foreign Exchange Dealers)
- 31 AML Law Enforcement Working Group Meeting 3/2012

APRIL

- 11 AML Supervisors & Regulators Working Group Meeting 2/2012
- 14 Anand K. Prasad, Deo N. Singh and Atishma K. Singh convicted for money laundering
- 29 Released FIU 2010 Annual Report
FIU Press Release-FIU Annual Report 2010

MAY

- 4 AML Law Enforcement Working Group Meeting 4/2012
- 6 Signed MOA with Korea FIU
- 10-11 Police National Information Sharing Workshop, Suva
- 12-13 AFI Forum on Ensuring Integrity While Promoting Financial Access Forum, Lima, Peru
- 18 National AML Council Meeting
- 19 Signed MOA with AUSTRAC
- 25 AML Legal Working Group Meeting 4/2012
- 26-27 MSG Police Regional Information Sharing Workshop, Nadi
Cyber Security Workshop, Nadi

JUNE

- 9 AML Legal Working Group Meeting 5/2012
- 9-11 FIA Congress, Sigatoka
- 15 FIU FIU nominated as 1 of the 3 finalist for the BECA awards.

JULY

- 11-15 Egmont Plenary Meeting, Yerevan, Armenia
Turtle Island money laundering case judged as one of the three finalists for the BECA award
- 12-13 Signed MOAs with other FIUs at the Egmont Plenary Meeting, Yerevan, Armenia namely Canada, Philippines, Solomon Islands, France, UK and USA
- 14 AML Law Enforcement Working Group Meeting 5/2012
- 18-22 APG Annual Plenary Meeting and Technical Assistance Forum, Kochi, India
- 19 Fiji's Detailed Progress Report discussed at the APG Plenary Meeting
- 21 Signed MOAs with FIUs of Sri Lanka and Cook Islands at the APG Plenary Meeting, Kochi, India.
Signed APIFIU MOA
- 25-29 UNODC Global Training Initiative Anti- Human Trafficking Workshop for Law Enforcement Officers, Suva
- 28 Facilitated PacCERT Presentation, Suva

AUGUST

- 10 AML Legal Working Group Meeting 6/2012
- 25 AML Compliance Officers Forum – Finance Companies
- 30 FIU Press Release-APG discusses Fiji's AML Framework

SEPTEMBER

- 5 AML Supervisors & Regulators Working Group Meeting 3/2012
- 13 National AML Council Meeting
- 15 FIU Interactive Planning Workshop
- 23 FIU Press Release-Beware of Scam Emails and Cybercrime Financial Transactions

OCTOBER

- 13-14 Community Policing Symposium, Suva
- 24 FIU Press Release-National AML Conference
- 25 Signed MOA with FIU of Thailand

NOVEMBER

- 9 3rd National AML Conferences, Suva
- 10 FIU Press Release-National AML Conference
- 11 FIU Press Release-Fiji Strengthens International Intelligence Sharing Framework
- 12 Fiji Institute of Bankers Seminar, Labasa
- 22 FIU Press Release-Beware of Internet Hacking and Email Scams

DECEMBER

- 5-9 Whole of Government Approach Training Course, Sigatoka
- 5-12 Joint EGMONT/APG Typologies Workshop, Busan Korea
Signed MOA with FIU of PNG at the Joint Egmont/APG Typologies Workshop, Korea
- 14 MSG Police Training Presentation, Suva
Monika Arora convicted for money laundering

FIU Annual Report Design Theme

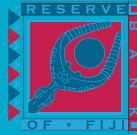
The theme for the 2011 Financial Intelligence Unit Annual Report is to continue to strengthen partnerships internally and externally. Highlighting the spectrum of shades that form the Financial Intelligence Unit, each shade represents a focus on the Financial Intelligence Unit working closely with stakeholders and partner agencies in 2012. This theme will provide the foundation for the Financial Intelligence Unit in 2012. These shades have been united and encompass the missions of the Financial Intelligence Unit for the future.





Fiji FIU

Fiji Financial Intelligence Unit



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