

RESERVE BANK OF FIJI



PRESS RELEASE

Press Release No. : 09/2006

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Date : 4 May 2006

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APPOINTMENT OF DIRECTOR FINANCIAL INTELLIGENCE UNIT

The Reserve Bank of Fiji has announced the appointment of **Mr Razim Buksh** as the Director of the Financial Intelligence Unit (FIU).

The FIU is newly established under the Financial Transactions Reporting (FTR) Act of 2004 as the central national agency responsible for implementing anti-money laundering and combating the financing of terrorism measures in Fiji.

Mr Razim Buksh has 19 years working experience with the Reserve Bank of Fiji, of which he has spent 8 years working in Bank's Banking Supervision Division as a senior bank examiner. Prior to this appointment, Mr Buksh was the Team Leader of the interim FIU since 2003.

Mr Buksh is a Financial Sector Specialist on anti-money laundering and he has comprehensive knowledge and experience on anti-money laundering framework, including compliance and investigation. Mr Buksh has been instrumental in developing and driving Fiji's anti-money laundering regime. Mr Buksh has presented numerous papers on Fiji's anti-money laundering regime, both in Fiji and internationally. He is a certified expert on anti-money laundering, holds a business studies diploma, and has membership of the Fiji institute of Internal Auditors and the Fiji Institute of Bankers. Mr Buksh is originally from Rakiraki.

The appointment is on contract for an initial period of 3 years. As Director, Mr Buksh assumes all the powers, duties and functions of the Financial Intelligence Unit, in the performance of which he will be responsible to the Governor and Deputy Governor of the Reserve Bank of Fiji following a delegation by the Minister for Justice of his responsibility under the FTR Act.

The appointment is effective from 1 May 2006.

In announcing the appointment, the Deputy Governor, Mr Sada Reddy, said that Mr Buksh has developed an excellent networking with key stakeholders and has strong integrity, respect and confidence within the financial and law enforcement communities in Fiji and abroad. He congratulated Mr Buksh and looked forward to his contribution towards further strengthening of Fiji's anti-money laundering regime.

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