



**FijiFIU**

Fiji Financial Intelligence Unit



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## ***PRESS RELEASE***

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**Phone :** (679) 3313 611

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**Fax :** (679) 3301 688

**E-mail:** [info@rbf.gov.fj](mailto:info@rbf.gov.fj)  
[info@fijifiu.gov.fj](mailto:info@fijifiu.gov.fj)

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### **THE FINANCIAL INTELLIGENCE UNIT SIGNS MEMORANDUM OF AGREEMENT WITH THE FIJI ISLANDS TRADE AND INVESTMENT BUREAU**

The Financial Intelligence Unit (FIU) has signed a Memorandum of Agreement today with the Fiji Islands Trade and Investment Bureau (FTIB).

The Memorandum of Agreement (MOA) will allow the FIU to exchange intelligence and financial information securely with the FTIB and establish a network that better detects, investigates and prosecutes money laundering, fraud and proceeds of crime cases in Fiji.

The Director of the Financial Intelligence Unit, Mr Razim Buksh said that the FIU has powers under the Financial Transactions Reporting (FTR) Act to collect information that is stored in the databases maintained by the Government and to request information from any Government agency, law enforcement agency and supervisory agency without charge.

Mr Buksh added that it is imperative for law enforcement agencies investigating complex financial crimes such as money laundering, to have urgent and timely access to information stored in Government databases.

Similar MOAs were signed by the FIU with the Immigration Department, the Fiji Islands Revenue and Customs Authority and the Fiji Police Force. Discussions are continuing with other Government departments and agencies to finalize similar arrangements.

The FTR Act enables the FIU to enter into such arrangements as MOAs with Government agencies for information exchange which is subject to strict confidentiality and protection of information requirements.

The Chief Executive Officer of the Fiji Islands Trade and Investment Bureau Ms Lailun Khan said that the signing of the MOA with the FIU was timely and important in view of the need to strengthen the networking and cooperation between key agencies that deal with the protection of foreign investors as well as Fiji citizens and our financial system from financial fraud.

Ms Khan said that Fiji's strong anti-money laundering framework will attract good investors. Money launderers are always on the watch-out for jurisdictions that have weak or ineffective anti-money laundering measures and will try to exploit the lax financial system for laundering their criminal funds. She said that fighting money laundering in Fiji will be seen by foreign investors as creating a "business friendly environment" which is a precondition for long-term economic development.

**Lailun Khan**  
**Chief Executive Officer**  
**Fiji Islands Trade & Investment Bureau**

**Razim Buksh**  
**Director**  
**Financial Intelligence Unit**

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**Contact information:**

Financial Intelligence Unit  
Level 5, RBF Building  
Reserve Bank of Fiji  
Pratt Street, Private Mail Bag  
Suva, Fiji Islands

Phone: (679) 322 3333

Fax: (679) 331 6454

Mobile: (679) 992 8303

Email: [info@fjifiu.gov.fj](mailto:info@fjifiu.gov.fj)

Website: [www.fjifiu.gov.fj](http://www.fjifiu.gov.fj)

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