

Financial Intelligence Authority (FIA) joins the Egmont Group of Financial Intelligence Units (FIUS)



On 3rd July, 2019, The EGMONT Group of Financial Intelligence Units admitted the Uganda Financial Intelligence Authority (FIA) to the Egmont Group of FIUs, bringing the total number of members to 164. FIA is Uganda's FIU. The membership of FIA was approved during the 26th plenary meeting of the EGMONT Group which took place from July 01st - 7th 2019 at The Hague, Netherlands. FIA was admitted to the membership of the Group after the Heads of FIUs determined that it has met all the criteria and standards required of an FIU. The criteria for admission are that it;

1. Meets the Egmont FIU definition. The FIU is defined as "A central, national agency responsible for receiving (and, as permitted, requesting), analyzing and disseminating to the competent authorities, disclosures of financial information;
 - i. Concerning suspected proceeds of crime, or
 - ii. Required by national legislation or regulation, in order to counter money laundering and terrorist financing".
2. Has reached full operational status;
3. Is legally capable and willing to cooperate with other FIUs on the basis of the Egmont Group "Principles of Information Exchange".
4. Has a sponsoring Egmont Group member FIU.

Benefits of Membership to Egmont Group

- Egmont Group provides a platform for the secure exchange of expertise and financial intelligence to combat money laundering and terrorist financing (ML/TF). This is especially relevant as FIUs are uniquely positioned to cooperate and support national and international efforts to counter terrorist

financing and money laundering and are the trusted gateway for sharing financial information domestically and internationally in accordance with global Anti Money Laundering and Counter Financing of Terrorism (AML/CFT) standards.

- The Egmont Group continues to support the efforts of its international partners and other stakeholders to give effect to the resolutions and statements by the United Nations Security Council, the G20 Finance Ministers, and the Financial Action Task Force (FATF). The Egmont Group is able to add value to the work of member FIUs by improving the understanding of ML/TF risks amongst its stakeholders. The organization is able to draw upon operational experience to inform policy considerations; including AML/CFT implementation and AML/CFT reforms. The Egmont Group is the operational arm of the international AML/CFT apparatus.
- The Egmont Group recognizes sharing of financial intelligence is of paramount importance and has become the cornerstone of the international efforts to counter ML/TF. Financial Intelligence Units (FIUs) around the world are obliged by international AML/CFT standards to exchange information and engage in international cooperation. As an international financial intelligence forum the Egmont Group both facilitates and prompts this amongst its member FIUs. It is able to effectively accomplish this role by leveraging on the use of its secure communications means by all the member FIUs worldwide, and currently totaling 164.

BRIEF BACKGROUND ABOUT EGMONT GROUP

The Egmont Group is a network of currently 164 member FIUs around the world. These include the six FIUs recently admitted together with FIA during the Egmont plenary meeting in The Hague, Netherlands. The Group was established by the founder FIUs and named after the Egmont - Arenberg Palace in Brussels, Belgium, where they held their first meeting on 9th June, 1995.

Egmont Secretariat

The affairs of the Group is run by a Secretariat (Egmont Secretariat), established in July, 2007 and is based in Ottawa, Canada. The Secretariat provides strategic, technical and administrative support to; the Heads of FIUs (HoFIUs), the Egmont Committee, the Working Groups, the Regional Groups and assists to manage the Egmont Secure Website (ESW). It is headed by an Executive Secretary whose appointment is endorsed by HoFIUs and reports directly to the Chair of the Egmont Group.

HoFIUs is the overall governing body of the Group. It is responsible for making decisions on any matters affecting the group membership, structure, budget and principles. Its decisions are reached by consensus. HoFIUs communicate on a daily basis through the ESW and meet once a year in the Group's annual plenary. They however, meet on other occasions in the respective Working Groups. The Secretariat has recently created the Egmont Centre of FIU Excellence and Leadership (ECOFEL) that is focused on further assisting member FIUs as they strive to achieve effectiveness and excellence. The goal of the Centre is to; protect, position and promote FIUs within their national systems as well as internationally.

The Group has established a working Committee (the Egmont Committee), which serves as the consultation and coordination mechanism for the HoFIUs and the Working Groups. The Committee's functions include; to assist the Group in internal coordination and administration; represent the Group at other international fora; and oversee and supervise the work of the Secretariat. The Egmont Committee (EC) comprises of; Chairperson (who also Chairs the Egmont Group); 2 Vice Chairpersons; Chairs of the Working Groups (4); Regional Representatives (from FATF Style Regional Bodies); Executive Secretary of the Egmont Group; and Representative of the Host of ESW (FINCEN- USA). To accomplish and effectively deliver on its mission, the Egmont Group has 4 Working Groups; **Information Exchange Working Group (IEWG)** that addresses the information exchange challenges faced by FIUs, through exploiting synergies between the operational analysts and IT experts; **Membership Support and Compliance Working Group (MSCWG)** that manages membership support issues including processing applications from candidate FIUs, outreach activities, cooperation between FIUs and Compliance support to FIUs; **Policy and Procedures Working Group (PPWG)** that brings together policy, legal and operational experts to identify policy and strategic issues affecting the Group and coordinating responses across the Group and with Partners; and **Technical Assistance and Training Working Group (TATWG)** that identifies, develops and delivers technical assistance and training to members. It facilitates and provides support to FIUs facing significant challenges complying with the Group requirements and relevant FATF Recommendations.