

Message from Director Freis: 2010 Egmont Group Plenary

July 2, 2010

Director James H. Freis, Jr. and other FinCEN representatives participated this week in the 18th annual plenary meeting of the Egmont Group of financial intelligence units (FIUs), held in Cartagena, Colombia. An FIU is the central authority in each jurisdiction responsible for the collection, analysis and dissemination of financial information for anti-money laundering and counter-terrorist financing (AML/CFT) purposes. FIUs have unique authority to share financial intelligence to help law enforcement combat transnational crime, and the Egmont Group's primary purpose is to facilitate increased information exchange among its members. This year's plenary saw the admission of FIUs from Afghanistan, Cameroon, Ivory Coast, and Uruguay, bringing the Egmont Group membership to 120 FIUs from jurisdictions around the world.

Some of the key topics of this year's plenary in which FinCEN played an active role were related to tactical and strategic analysis of financial information, working with financial regulators and supervisors to strengthen the broader AML/CFT framework within each jurisdiction, best practices in FIU security protections, and further discussion of the Egmont Group project looking at the benefits and risks of allowing global financial institutions to share within their corporate structure information related to suspicious activity as part of an enterprise-wide risk management strategy. The plenaries also offer a unique opportunity for FinCEN representatives to strengthen their relationships with counterparts from around the world.

On the occasion of the plenary, FinCEN signed a memorandum of understanding (MOU) with the FIU of Colombia, the Unidad de Información y Análisis Financiero (UIAF), which memorializes their longstanding and ongoing cooperation in the exchange of information for AML/CFT purposes. Director Freis thanked the UIAF for hosting the successful plenary and noted their strong reputation among the global community of FIUs.

More details of the plenary may be found in the [press release](#) of the Egmont Group.

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For more information on the Egmont Group and FinCEN's international activities, visit <http://www.egmontgroup.org> and <http://www.fincen.gov/international/>.