

**ANNUAL  
REPORT**  
2023/2024

**EGMONT**  
**Group** of  
Financial  
Intelligence  
Units

**EGMONT  
GROUP**  
OF FINANCIAL INTELLIGENCE UNITS



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# Chair Remarks

I stand before you with great pride as Chair of the Egmont Group, reflecting on the remarkable progress we have made over the past year. As our membership continues to grow, so too does the depth and breadth of our collective expertise. This report provides a comprehensive overview of our achievements during the 2023–2024 fiscal year and outlines our strategic direction for the future. It stands as a testament to the dedication and hard work of the Heads of FIUs (HoFIU), the Egmont Committee (EC), the Working and Regional Groups, and the Egmont Group Secretariat (EGS), whose contributions are vital to our continued success.

To begin with, we have achieved several key milestones outlined in our 2022–2027 strategic plan. Our dedication and perseverance in combating money laundering and terrorist financing (ML/TF) is evident in these accomplishments. Notably, the Egmont Centre of FIU Excellence and Leadership (ECOFEL) and the Working and Regional Groups have played pivotal roles in our progress.

Additionally, I am pleased to report on the successful implementation of the new ESW, which has been running efficiently for a year now. This initiative has greatly enhanced our capacity to address emerging threats and streamline our operations by enhancing information exchange. We are currently focusing on further refining its modalities to ensure even more effective and robust outcomes in the future.

ECOFEL continues to encourage the growth and development of FIUs. This past year, ECOFEL developed two new online courses, delivered twelve in-person courses and workshops. Furthermore, ECOFEL has continued to develop its new Certification Program and has made progress developing the curriculum for the program.

We have also strengthened our engagement with non-member FIUs in the areas of strategic interest in Africa, Asia and the Middle East and Northern Africa. The Egmont Group has expanded its network to 177 members by welcoming FIUs from **GUYANA, KENYA, OMAN, TIMOR-LESTE, SURINAME, MALDIVES**, and **LIBERIA** further strengthening our global presence.

Moreover, our partnerships with international organizations have been deepened, resulting in more coordinated and comprehensive approaches to financial crime prevention. These accomplishments underscore the Egmont Group's dedication to fostering international cooperation and enhancing the capabilities of FIUs globally.

*“...the successful implementation of the new ESW, which has been running efficiently for a year now.”*

This year, the Egmont Group's leadership, regional representatives, working group chairs and vice-chairs, and senior officers have proudly represented us at numerous international events across various continents. These engagements have not only increased our global visibility but have also facilitated the exchange of valuable knowledge and best practices. By engaging with peers from around the world, we have been able to forge stronger alliances and advance our collective mission of combating financial crime on a global scale.

I extend my gratitude to FIAU Malta and Tracfin (FIU France) for hosting two major working group and regional meetings, as well as plenary sessions, each attended by over 400 delegates. I also thank AUSTRAC (FIU Australia) for hosting the Egmont Committee Intersessional meeting. These gatherings have been instrumental in advancing our shared goals and fostering a robust exchange of ideas.

In addition to these significant meetings, we have made substantial progress in several key areas. Our collaborative efforts have led to the development of new typology reports and indicators, guidelines, best practices, and educational videos that enhance the effectiveness of financial intelligence units (FIUs) worldwide.

Our training programs have made a significant impact, equipping hundreds of professionals with the essential skills and knowledge to more effectively combat money laundering, related predicate crimes, and the financing of terrorism within their FIUs. We have also launched new initiatives that address emerging threats, such as virtual assets and cybersecurity, positioning the Egmont Group as a leader in tackling contemporary challenges.

I extend my sincere gratitude to each member of our organization for your unwavering commitment and contributions. Your hard work, dedication, and passion have been the driving force behind our accomplishments. We also thank our donors and contributors whose support has been instrumental in the success of the Egmont Group throughout the 2023–2024 fiscal year.

I would like to congratulate Mohammed Shahid Ahmed, Chief of Staff at the Nigerian Financial Intelligence Unit and Regional Representative for the West and Central Africa Region, on his election as Vice-Chair of the Egmont Group. Mohammed's vast experience in financial intelligence and his dedication to enhancing international collaboration make him an invaluable asset to our leadership. I look forward to working with Mohammed in realizing our shared vision with renewed vigor and commitment.

In addition, I would like to say special thanks to my colleagues May bint Mohamed AlKhalifa, Vice-Chair of the Egmont Group and Jérôme Beaumont, Executive Secretary of the Egmont Group, Working Group Chairs, Regional Representatives as well as to the entire Secretariat. Their support is invaluable to my success and the success of our organization. I also extend my thanks to the Egmont Group Committee for their support and dedication this past year, and for their unwavering commitment to supporting the Group's mission and vision. I look forward to the possibilities that lie ahead. Let us continue to work collaboratively, inspire one another, and make a positive impact on the Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) community and beyond.

Sincerely,

**Elżbieta Franków-Jaśkiewicz,**  
Chair of the Egmont Group of FIUs



# Executive Secretary Remarks

This past year has been incredibly productive for the Egmont Group, marked by significant progress in advancing our strategic priorities and strengthening the global FIU community. As Executive Secretary, I am proud to highlight the dedication, professionalism, and collaborative spirit demonstrated across the Secretariat and our membership. Together, we have continued to build momentum in key areas of operational support, policy development, and international engagement—ensuring that the Egmont Group remains a central force in the global fight against money laundering, terrorist financing, and other financial crimes.

Some notable organizational achievements from this reporting period include:

- Report on Money Laundering of Cyber-Enabled Fraud, jointly with FATF and INTERPOL
- Report on Detecting Trade-Based Money Laundering and Misuse of Corporate Structures
- Report on FIUs' Role in the Fight Against the Abuse of Non-Profit Organizations for Terrorist Financing Activities
- Report on FIUs' Role in Combatting Sanctions Evasion
- Report on Most Effective Data Analysis IT Tools and Cloud Services for FIUs
- Update of the E-Catalogue on Regulated Virtual Asset Service Providers (VASPs)
- Developing a methodology for enhancing the effectiveness of the IEWG projects (Jointly with the UNODC)

The Egmont Centre for FIUs Excellence and Leadership (ECOFEL) has also been instrumental in helping FIUs achieve excellence and leadership through 12 workshops, training courses, and other events, as well as the development and production of two new eLearning courses and workshops. Furthermore, significant progress has been made in the development of the ECOFEL Certification Program, with the team advancing in curriculum creation.

This past year, we welcomed seven new member FIUs from **GUYANA, KENYA, OMAN, TIMOR-LESTE, SURINAME, MALDIVES**, and **LIBERIA** each bringing their unique strengths and perspectives to our collective efforts, which will undoubtedly enhance our capacity to address the evolving challenges in financial intelligence.

With the launch of the new Egmont Biennial Census (EBC) this past year, we have been able to gather more comprehensive data from our member FIUs. This past year, Egmont member FIUs received a total of more than one billion reports in their jurisdictions, many of which hold the potential for critical financial intelligence. Additionally, over 22 thousand international exchanges of information were conducted, some of them including 1–2 natural or legal entities, some of them including 50+ entities—in the case of large, organized crime cases—reflecting our collective commitment to providing top-tier intelligence in support of law enforcement agencies.

Our representation at international events has also been noteworthy. Members of the Egmont Group have actively participated in numerous global conferences and forums, ensuring that our voice is heard and that we remain at the forefront of discussions on financial intelligence and anti-money laundering efforts. This includes the Financial Action Task Force (FATF), G20, FATF-Style Regional Bodies (FSRBs), United Nations Office on Drugs and Crime (UNODC), INTERPOL and many others.

Moreover, the Egmont Group has successfully organized a number of impactful events over the past year. These events have provided valuable opportunities for knowledge sharing, collaboration, and professional development among our members. The success of these events is a testament to our collective dedication and the robust network we have built.

I begin my acknowledgements by first congratulating Elżbieta Franków-Jaśkiewicz who has been elected as the new chair of the Egmont Group. Elżbieta’s extensive experience and dedication to financial intelligence make her an exemplary leader for our organization. Under Elżbieta’s leadership, we are confident that the Egmont Group will continue to thrive and expand its influence in the global arena. We look forward to the positive impact Elżbieta will bring to our collective efforts and the continued success of our initiatives under her stewardship.

I would also like to congratulate Mohammed Shahid Ahmed, Chief of Staff at Nigerian Financial Intelligence Unit, for being elected as Vice-Chair of the Egmont Group. Mohammed’s extensive background in financial intelligence and his commitment to fostering international cooperation make him a valuable addition to our leadership team. We are confident that his expertise and vision will greatly contribute to the continued success and growth of the Egmont Group.

I also extend my gratitude to Sheikha May bint Mohamed AlKhalifa, Head of FIU Bahrain, for her invaluable contributions and dedication to the Egmont Group. Her steadfast leadership and strategic vision have been instrumental in advancing our initiatives and fostering international cooperation within the Egmont Group. As Vice-Chair and MENA Regional Representative, Sheikha May’s commitment to excellence and her ability to inspire others have greatly strengthened our collective efforts in the global fight against money laundering and terrorist financing.

Gratitude must also be expressed to the EC members who dedicate considerable amounts of time, on top of their regular work, to Egmont Group initiatives and to the HoFIU of course, for their assistance and constant support. Effective leaders motivate the organization and encourage colleagues in the field to strive for excellence.

I also want to thank my colleagues at the Egmont Group Secretariat, whose collective efforts and exceptional teamwork advance the Egmont Group’s initiatives, help the organization achieve great results and make a real impact in the global anti-money laundering and counter-terrorist financing field.

**Jérôme Beaumont,**  
Executive Secretary of the Egmont Group of FIUs



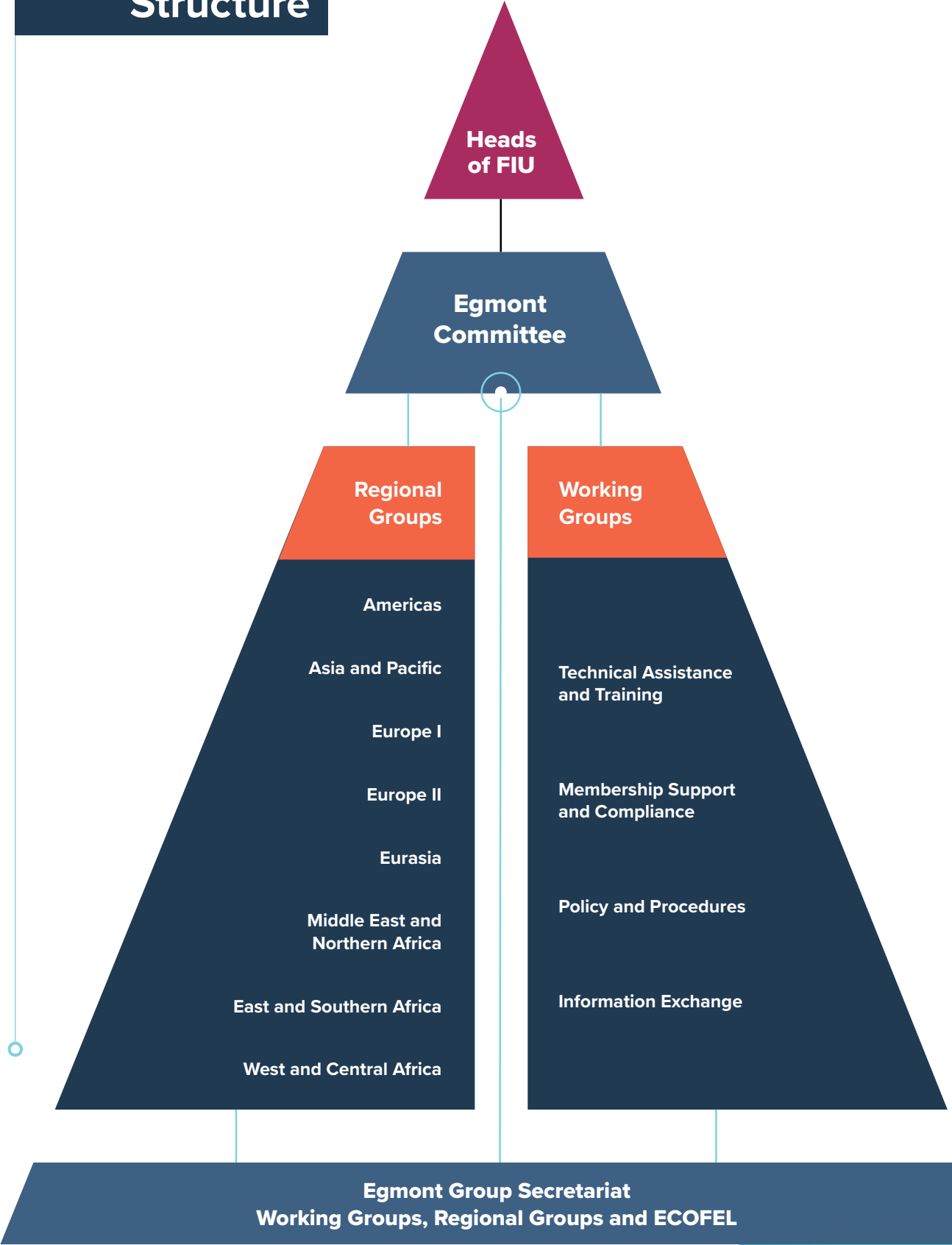


# Who We Are

Over the past 29 years, the Egmont Group has accomplished a great deal. The Group's membership has increased to 177 member FIUs, with a global coverage and has four working groups, eight regional groups and the Egmont Centre of FIU Excellence and Leadership (ECOFEL).

○ **The Egmont Group Strategic Plan  
2022–2027 is available at:**  
→ [egmontgroup.org/resources](https://egmontgroup.org/resources)

# Structure



# Mandate

## **THE HEADS OF FINANCIAL INTELLIGENCE UNITS (HOFIU)**

### ***Governing Body***

The HoFIU establishes the organization's mandate and priorities and decides on any developments affecting the Egmont Group's membership, structure, budget, and principles. The HoFIU may delegate specific authorities to expedite certain decisions, enhance effectiveness, and streamline issues before HoFIU consideration.

## **THE EGMONT COMMITTEE (EC)**

### ***Advisory Body***

Comprised of the Egmont Group Chair, Vice-Chairs, Working Group Chairs, Regional Representatives, ESW Representative, and Executive Secretary, the EC consults and coordinates for the HoFIU, Regional Groups, and Working Groups. The EC is the decision-maker in specific areas designated by the HoFIU and ensures the EG's work is horizontally and vertically cohesive.

## **WORKING GROUPS (WGS)**

### ***Operational Bodies***

Created by the HoFIU upon the EC's recommendation, the WG's activities are mandated by the Egmont Group Strategic Plan.

## **REGIONAL GROUPS (RGS)**

### ***Regional Representation***

The RGs support member FIUs in their respective regions and represent their members in the EC regarding compliance matters and other important issues.

## **THE EGMONT GROUP SECRETARIAT (EGS)**

The EGS provides strategic, administrative, and technical support to the HoFIU, EC, WGs, and RGs. The EGS assists with content management in open areas of the ESW. The EGS is led by the Executive Secretary.

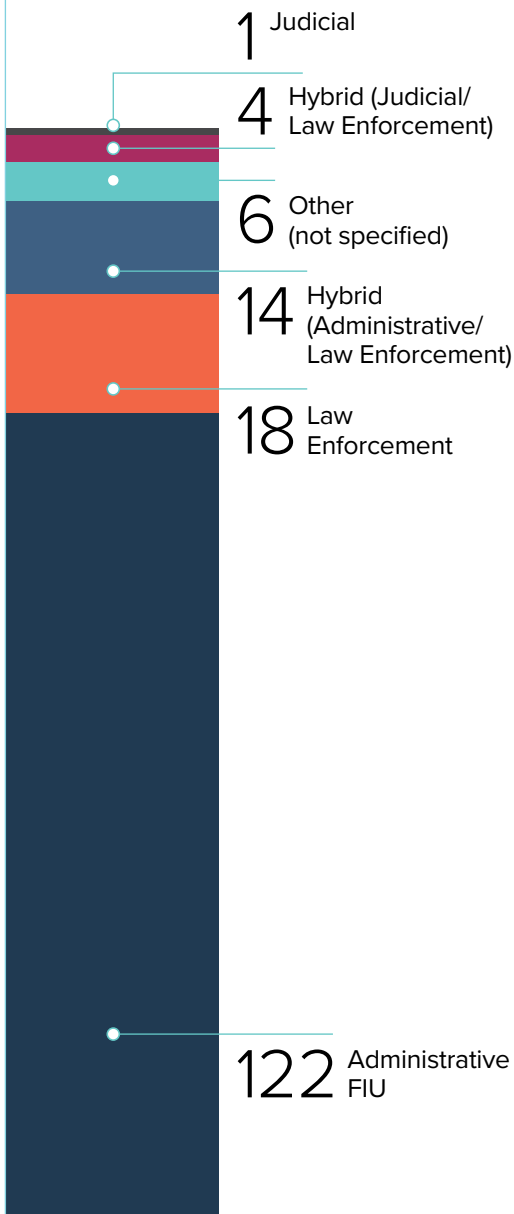
## **THE EGMONT CENTRE OF FIU EXCELLENCE AND LEADERSHIP (ECOFEL)**

ECOFEL is fully integrated into the Egmont Group and organizationally part of the EGS. ECOFEL implements FIU Capacity Building Programs.

## **THE EGMONT GROUP SECURE WEB (ESW)**

The ESW is an electronic collaboration system owned by all Egmont Group members. The ESW is critical to the effective functioning of the Egmont Group, and therefore, the HoFIU provides the mandate and strategy for the ESW and approves and monitors its major policies.

# Types of FIUs



**In addition to its core function, many FIUs also perform the following functions:**

89

Regulation and supervision of reporting entities

115

Postponement/suspension of transactions

25

Criminal investigations/prosecutions (including application of investigative techniques and/or acting in formal criminal proceedings)

76

Freezing funds or other assets

21

Seizing funds or other assets

\* Data derived from the 2024 Egmont Biennial Census with the total numbers being based on survey results from 165 respondents out of Egmont Group's members during the reporting period.

## Operations in Numbers

# 22,013

### **INFORMATION REQUESTS**

sent by Egmont Group member FIUs to other EG member FIUs. The scope of these requests can vary widely—some relate to one or two entities, while others can involve more than 50.

# 183,703

### **REPORTS/DISCLOSURES** received **FROM OTHER NATIONAL PUBLIC AUTHORITIES**

(such as the ministry of finance treasury supervisory authorities etc.) when there is a suspicion of ML/TF or a predicate crime.

# 81,975

Number of all **SENT SPONTANEOUS DISCLOSURES** with foreign FIUs and competent authorities from other countries. This refers to information shared without a prior request, typically when an FIU identifies data that may be relevant to another jurisdiction's investigations or intelligence efforts.

# 922,606

Reports **ON CROSS-BORDER MOVEMENT OF CASH OR BNIs** (bearer negotiable instruments).

# 20,380,120

**STR/SAR/UTR** received by Egmont Group member FIUs.

# 404,937,924

**THRESHOLD REPORTS** (i.e., reports filled out by FIs or DNFBPs where a customer requesting to make a wire transfer conduct a real estate or securities transaction etc., above a fixed amount).

# 405,969,846

**CASH TRANSACTION REPORTS** (i.e., reports filled out by FIs or DNFBPs where a customer requests to deposit or withdraw a cash transaction above a fixed amount).

The table below shows the number of FIUs whose mandate includes the regulation and supervision of reporting entities, postponement/suspension of transactions, and/or freezing and seizing of funds or other assets and for which type of reporting entities they correspond:

<b>FIUS WHOSE MANDATE INCLUDES:</b>	<b>Regulation and Supervision of Reporting Entities</b>	<b>Postponement/ Suspension of Transactions</b>	<b>Freezing/Seizing of Funds or Other Assets</b>
All types of Designated Non-Financial businesses and Professions (DNFBPs)	63	101	65
All types of financial institutions	63	109	72
Certain types of financial institutions	18	10	9
Those DNFBPs, which have submitted a prior STR	27	45	25
Those financial institutions, which have submitted a prior STR	24	48	24
Other	14	16	13

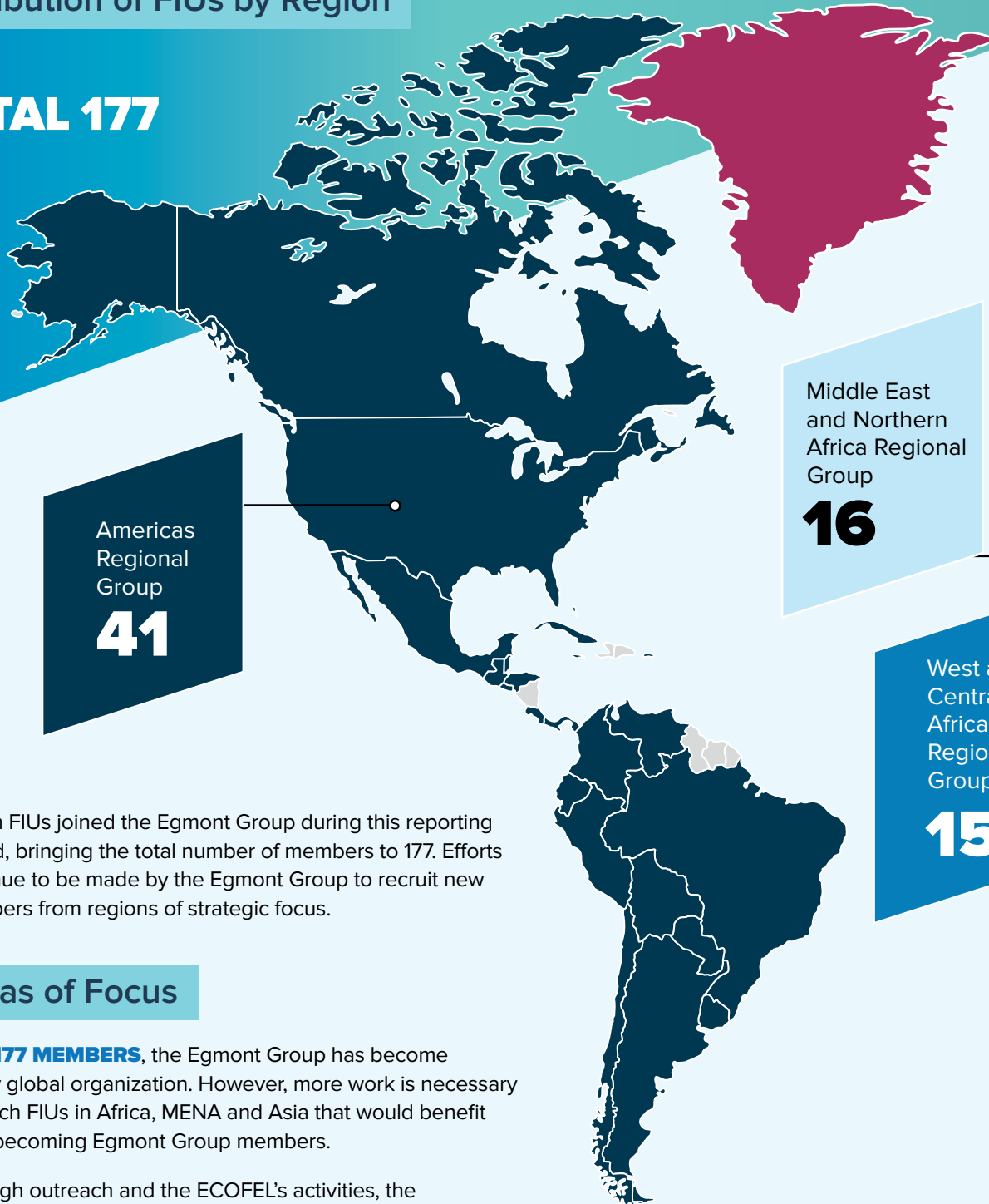
\* Data derived from the 2024 Egmont Biennial Census with the total numbers being based on survey results from 165 respondents out of Egmont Group's members during the reporting period.



# Membership

## Distribution of FIUs by Region

**TOTAL 177**

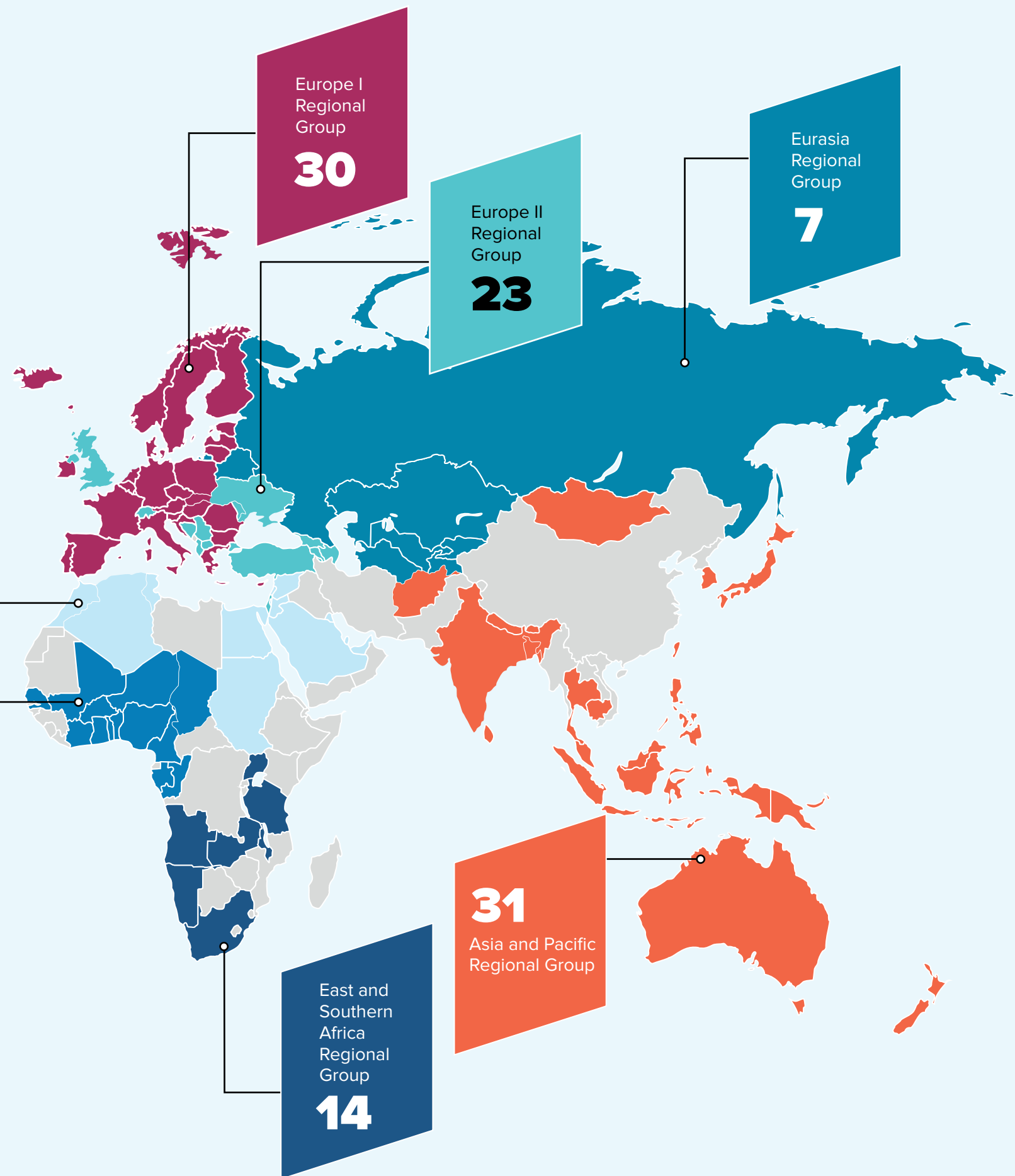


Seven FIUs joined the Egmont Group during this reporting period, bringing the total number of members to 177. Efforts continue to be made by the Egmont Group to recruit new members from regions of strategic focus.

## Areas of Focus

With **177 MEMBERS**, the Egmont Group has become a truly global organization. However, more work is necessary to reach FIUs in Africa, MENA and Asia that would benefit from becoming Egmont Group members.

Through outreach and the ECOFEL's activities, the Egmont Group supports candidates with training and technical assistance throughout the application process.



## Highlights

Highlighting the current achievements attained throughout the past fiscal year.

○ **Stay up-to-date on current events:**

→ [ca.linkedin.com/company/  
egmont-group-fius](https://ca.linkedin.com/company/egmont-group-fius)

# Egmont Group Highlights

## 20 Projects Completed

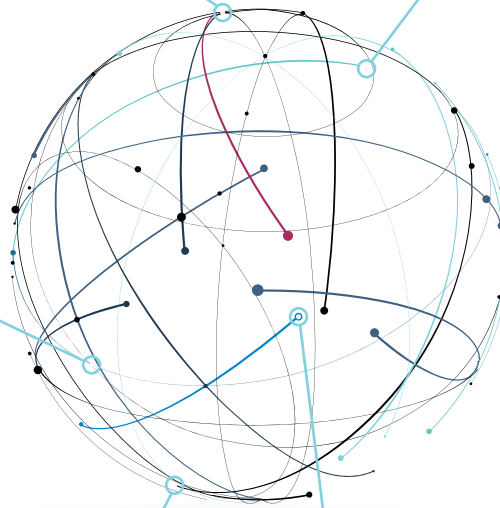
The EG Working Groups completed 20 projects during the reporting period.

## 7 Published Reports

The EG Working Groups published many reports on various AML/CFT typologies during the reporting period.

## 16 Projects in Progress

The EG Working Groups currently have 16 projects in progress on various AML/CFT typologies.



## 7 New Member FIUs

The EG now comprises 177 member FIUs with FIU Guyana, Kenya, Oman, Timor-Leste, Suriname, Maldives, and Liberia joining in February and June 2024.

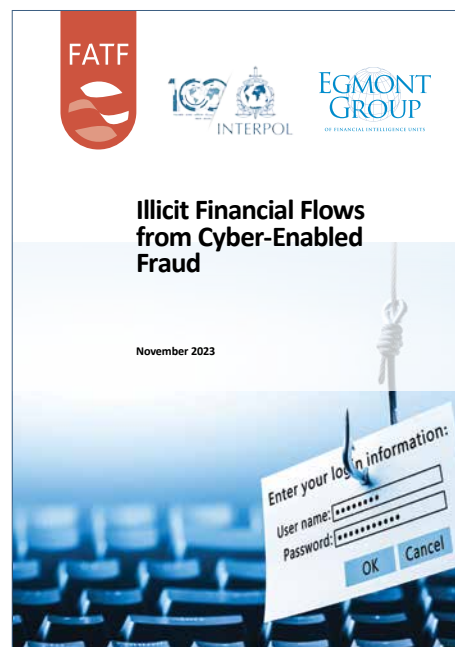
## 27 Events Attended

Leadership along with EG members and EGS staff represented the Egmont Group on the international fora.

# Selected Report Highlights

## 1. Illicit Financial Flows from Cyber-Enabled Fraud (CEF)

- Cyber-Enabled Fraud (CEF) is usually perpetrated by transnational, organised crime syndicates. The scale and magnitude of CEF is expected to grow with the rising trend of digitalisation and virtual services across the globe.
- The conclusions of this report indicate three priority areas in which jurisdictions should act to tackle CEF and related money laundering more effectively: enhancing domestic co-ordination; supporting multi-lateral collaboration and joint analyses; and strengthening detection and prevention. Jointly with the FATF and INTERPOL, the Egmont Group conducted this study to also emphasize the importance of cooperation between FIUs and LEAs, especially in CEF cases, where time is of the essence.



**Table 1: Relationship between type of CEF and first layer account**

TYPE OF CEF	TYPE OF FIRST LAYER ACCOUNT
BEC fraud	Corporate (e.g. shell or newly registered companies)
Phishing fraud	Individual money mules
Social media telecommunication impersonation fraud	Individual money mules
Online trading / trading platform fraud	Corporate (e.g. shell or newly registered companies)
Online romance fraud	Individual money mules
Employment scams	Individual money mules

Note: This table attempts to distil some general trends based on jurisdictions' experience on the types of first layer accounts encountered for the type of CEF. However, this may not apply to all cases.

CEF has increased significantly internationally. While there is no complete estimate of the global magnitude and scale of CEF, many jurisdictions report consistent growth in recent years. Illicit proceeds from CEF are often transferred to foreign jurisdictions. These proceeds may then be further laundered through the financial systems of other third-party jurisdictions. According to the INTERPOL Global Crime Trend Report 2022, **online scams are one of the cybercrime trends most frequently perceived as posing 'high' or 'very high' threats globally.**

*“Aided by digitalisation, technology has allowed CEF criminals to develop and increase the scale, scope, and speed of their illicit activities.”*

*“There is also a rising link between CEF and human trafficking, where victims are lured through fake job ads to online call centres and forced to commit CEF on an industrial scale.”*

Many jurisdictions highlighted the relevance of working with non-traditional sectors, including social media platforms, e-commerce, telecommunication and internet service providers in combating CEF-related ML. While these nontraditional sectors are not regulated for AML/CFT, they possess useful information that can help advance ML investigations, particularly when they are used to perpetrate CEF and recruit mules.

### Priority areas to effectively counter CEF and related ML

#### Enhancing domestic co-ordination across public and private sectors

- Jurisdictions should develop co-ordination mechanisms involving cybercrime experts and non-traditional sectors like social media, e-commerce, and telecommunication providers. Leveraging public-private partnerships can enhance detection, investigations, and asset recovery.
- A good practice involves the creation of a dedicated centralised unit that can harness relevant information and co-ordinate actions across various public and private sectors, including investigations, asset recovery and fraud prevention.

#### Supporting multi-lateral international collaboration

- To enhance asset recovery and prevent dissipation of CEF-related proceeds, jurisdictions should act within 24 to 72 hours post-incident. A global approach is essential to trace and recover these proceeds, which are laundered across multiple jurisdictions.
- Jurisdictions should utilize and support mechanisms like INTERPOL's I-GRIP and the Egmont Group BEC Project for swift international cooperation and information exchange to combat CEF and dismantle transnational syndicates.

#### Strengthening detection and prevention

- To enhance detection, jurisdictions should ensure ease of victim reporting, for example, through dedicated platforms that allow streamlined reporting. Jurisdictions should also work with the private sector to improve suspicious transaction reporting.
- Jurisdictions should raise public awareness about CEF through education and sharing signs of CEF, while enhancing cyber literacy. Prevention is key to reducing the profitability of CEF syndicates. Collaboration with the private sector can support strategies like Oconsumer protection and removal of criminal tools.

Given the possibility of victim under-reporting, STRs are a vital independent source of detection for CEF-related financial flows. Based on data gathered from FIUs, most CEF-related STRs were filed by the banking sector. Nevertheless, banks should continue to strengthen their capabilities to detect CEF and related ML, as CEF syndicates continuously evolve their modus operandi.

→ [READ THE FULL REPORT](#)

## 2. FIUs' Role in the Fight Against the Abuse of Non-Profit Organizations (NPOs) for Terrorist Financing (TF) Activities

In the 21<sup>st</sup> century, globalization and technological advancements have created an interconnected financial and supply chain network in which it is relatively easy to transfer funds or goods around the globe. This, in turn, has enabled NPOs to expand their fundraising and outreach capacity, drawing Non-Profit Organizations (NPOs) into unstable high-risk regions where the integrity of their operations is at risk.

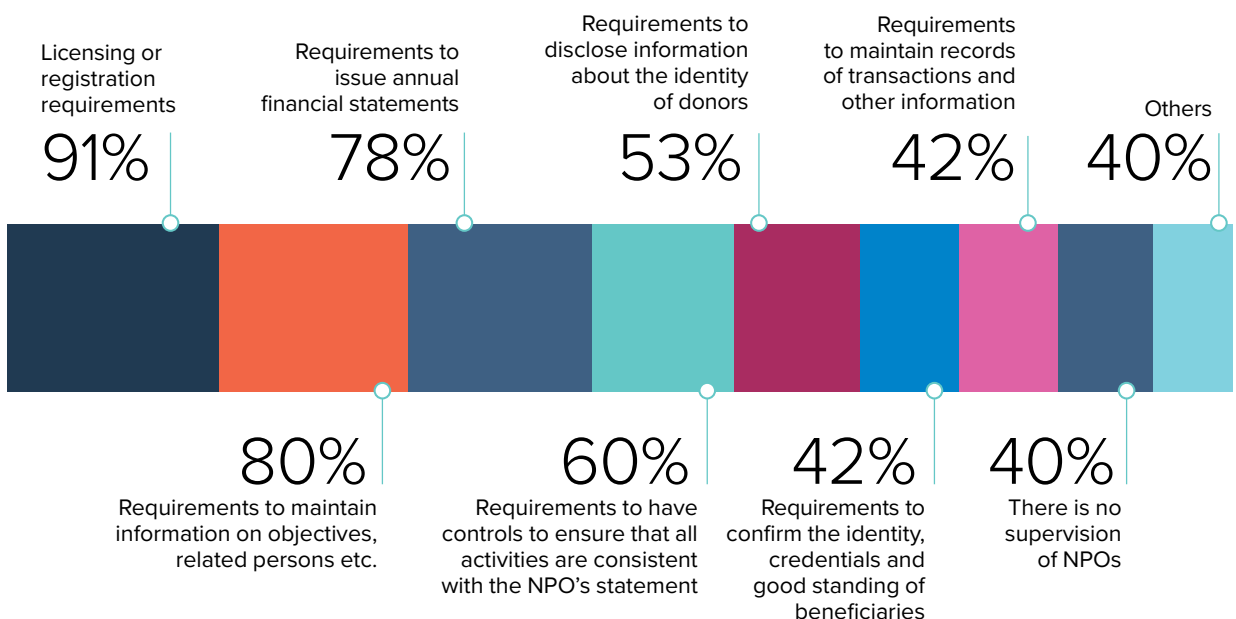
The objective of the Project is to support ongoing efforts in the fight against the abuse of NPOs for Terrorist Financing (TF) activities by:

- Identifying, updating, and expanding on existing information to develop new knowledge on typologies and financial threats.
- Provide an overview of how FIUs make the best use of international cooperation by sharing financial information and intelligence to enhance detection and achieve better results in disrupting the abuse of NPOs to finance terrorism.



The NPO sector poses great challenges for FIUs due to its scale, distinctive structures and nature of the work undertaken. NPOs often work internationally, in or adjacent to conflict-afflicted areas, with those involved in humanitarian missions operating in the same environments and vulnerable populations as terrorist entities.

**Figure 2:** Use of different types of supervision/monitoring tools applied to NPOs



*“98% of FIU respondents indicated that TF risks emanating from the NPO sector were taken into consideration in their recent National Risk Assessments.”*

*“Diversion of funds is the most commonly observed typology and occurs when actors within or outside of an NPO divert the funds raised for humanitarian purposes towards terrorist activities with or without the NPO’s knowledge.”*

## Prominent Typologies

This literature identifies **SIX METHODS** prevalent in the abuse of NPOs for TF purposes:

1. Diversion of funds
2. Affiliation with a terrorist entity
3. Abuse of NPO programs
4. Providing support for recruitment
5. False representation
6. Fundraising through social media.



# ECOFEL Highlights

ECOFEL continues to further assist FIUs as they strive towards excellence and leadership.

## Key Deliverables

12

Workshops and training courses were held by ECOFEL.

2

New eLearning Courses were launched:  
Modern Slavery course (July 2023)  
Countering Terrorist Financing course (May 2024)

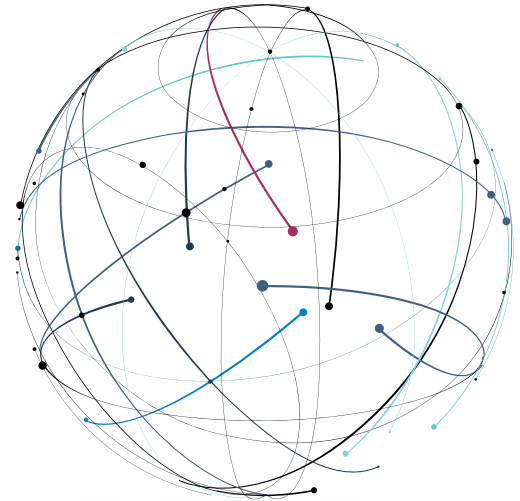
2

Secondments took place under the new ECOFEL Secondment Program.

2

ECOFEL supported International Financial Intelligence Taskforces have achieved remarkable results in fighting money laundering, associated predicate crimes, and terrorist financing.

ECOFEL Certification Program in development.



# 3

## Strategic Plan

The 2022–2027 Strategic Plan outlines a range of actions and activities that will secure the group’s position at the heart of a more efficient and effective global AML/CFT framework.

○ **The Egmont Group Strategic Plan 2022–2027  
is available at:**  
→ [egmontgroup.org/resources](https://egmontgroup.org/resources)

The Strategic Plan acknowledges the Egmont Group's Mission, establishes its Vision and Values and identifies four Thematic Areas of Action under-pinned by Strategic Goals that the Egmont Group will pursue in response to the changing environment, from 2022–2027.

The Egmont Group Strategic Plan 2022–2027 was approved during the 29<sup>th</sup> Plenary in July 2022. The Plan outlines the Egmont Group's vision, focusing on global reach, effective information exchange, and strong member capabilities.

The Plan builds further upon the initiatives derived from the previous Plan (2018–2022) by providing an elaborated direction of the Strategy, thus forming aspirations into outcomes.

This will consolidate and strengthen the role of the Egmont Group in the global AML/CFT field and the organization's capability in helping member FIUs to be the strongest they can be.

Read the full report → [egmontgroup.org/resources](https://egmontgroup.org/resources)

## Vision, Mission, and Values

### The Egmont Group is:



- Based on a foundation of mutual trust, fairness, and reciprocity
- Sustained by members' free commitment
- Flexible in its use of policy instruments at national and international levels
- Focused on the proactive exchange of operational and strategic information
- Innovative in its ability to anticipate and prepare for emerging challenges
- Proud of its member diversity

## Strategic Objectives

- 1 Enhance the framework for effective information exchange between FIUs
- 2 Strengthen cooperation with international partner organizations
- 3 Develop and promote knowledge on new or emerging AML/CFT methods and trends, good practices, and Egmont Group requirements
- 4 Enhance support to Group members and candidate FIUs

## Strategic Plan in Action

The Strategic Plan acknowledges the organisation's Mission, establishes its Vision and Values and identifies four Thematic Areas of Action under-pinned by Strategic Goals that the Egmont Group will pursue in response to the changing environment, from 2022 to 2027. Below are some of the projects from this reporting period that have helped the Egmont Group attain its strategic goals.

### 1 Thematic Area of Action 1: Enhance the framework for effective information exchange between FIUs

The Egmont Group seeks to continuously strengthen and improve information exchange between FIUs, for instance by increasing efficiencies, promoting cooperation between FIUs and national agencies and ensuring FIUs maintain Egmont Group requirements.

The Information Exchange Working Group (IEWG) completed 7 projects and is currently working on 5 projects, highlighting various aspects of FIUs' roles and effectiveness. These reports explore topics such as the role of FIUs in the national risk assessment process, sanctions evasion, cyber-enabled fraud, data analysis tools, and cloud services. Additionally, the reports delve into asset recovery,

environmental crimes, and methods to improve the exchange of information between FIUs. In collaboration with international partners like the FATF, INTERPOL and UNODC, significant strides have been made in informal international cooperation, rapid response programs, and developing methodologies for enhancing project effectiveness.

The Technical Assistance and Training Working Group (TATWG) completed several initiatives to advance the strategic goals of the Egmont Group. Notably, the Working Group awarded the Best Egmont Case Award, which recognizes exemplary cases that demonstrate effective information exchange and cooperation among FIUs and developed a book to showcase BECA winners from 2021–2023. Furthermore, they increased cooperation with the IEWG and TATWG by facilitating the introduction and application of the products developed by the IEWG. In addition, video production, eLearning courses, and operational training sessions were conducted during Egmont Group events to enhance the skills and knowledge of FIU personnel.

The Policy and Procedures Working Group (PPWG) successfully completed its comprehensive revision of the Principles for Information Exchange between Financial Intelligence Units (FIUs), ensuring that the guidelines are up-to-date and effective in facilitating secure and efficient information sharing among FIUs worldwide.

The PPWG also diligently worked on developing strategies and frameworks to ensure the sustainability of information exchange practices, taking into account various geopolitical situations that could impact the stability and security of these processes.

## 2

### Thematic Area of Action 2: Strengthen cooperation with international partner organizations

By working more closely with international partners, we will help build bridges between silos in the international AML/CFT/CPF framework and help maximise our potential to contribute to one of our key objectives: reducing crime and recovering assets.

The IEWG is actively engaged in joint projects with the FATF, UNODC, WCO and INTERPOL, focusing on illicit financial flows from cyber-enabled fraud, effective informal international cooperation, and the Cyber-Enabled Fraud (CEF) Rapid Response Program, Operation TENTACLE and Project OCTAGON. Moreover, the group is developing methodologies to enhance the effectiveness of IEWG projects in partnership with UNODC.

The Membership, Support, and Compliance Working Group (MSCWG) adapted its strategy to include relevant observers such as the FATF and FSRBs, enabling them to participate and contribute during membership discussions as appropriate.

TATWG conducted operational training sessions during Egmont Group Events, in collaboration with esteemed organizations such as the FATF, UNODC, INTERPOL, academia, and His Majesty's Revenue and Customs. The group also organized joint, on-site training sessions with the Council of Europe, highlighting their commitment to comprehensive and practical training methods.

### 3

## Thematic Area of Action 3: Develop and promote knowledge on new or emerging AML/CFT methods and trends, good practices, and Egmont Group requirements

To develop and promote knowledge on new or emerging AML/CFT methods and trends, good practices, and Egmont Group requirements, the Group continued to enhance its activities in this space, taking a leading role within the AML/CFT stakeholder community.

This thematic area emphasizes the importance of staying ahead of evolving methods and trends in AML/CFT. Several initiatives were undertaken to enhance knowledge and practices among FIUs. This past year, it included topics on FIUs' role in the national risk assessment process and asset recovery process, environmental crimes and sanctions evasion, illicit financial flows from cyber-enabled fraud, trade-based money laundering and misuse of corporate structures, and FIUs' role in countering the abuse of virtual assets and non-profit organizations for terrorist financing.

The PPWG and MSCWG jointly initiated the development of a new Support and Compliance process, aiming to enhance the overall effectiveness and efficiency of compliance measures within the organization. Together, both working groups have ensured that the revised guidelines are robust, forward-looking, and capable of addressing current and emerging compliance challenges. The project is now approaching completion, with all aspects being meticulously finalized to uphold the high standards expected by the Egmont Group. Additionally, the PPWG took significant steps in creating various funding models for FIUs, providing a range of options to ensure sustainable financial support for FIUs in different jurisdictions. The PPWG also developed an initiative called IndiE—Independence in Egmont, which focuses on promoting the autonomy and independence of FIUs within the Egmont Group, thereby strengthening their ability to operate without external influence.

Furthermore, the TATWG held multiple training events to promote knowledge on new and emerging AML/CFT methods and trends, good practices, and Egmont Group requirements. These training events included operational trainings during Egmont Group events. These efforts collectively contributed to enhancing the knowledge and capabilities of FIUs in addressing AML/CFT challenges. TATWG worked closely with IEWG.

## 4

### Thematic Area of Action 4: Enhance support to Group members and candidate FIUs

This Thematic Area of Action is focused on how the Egmont Group can continue to build on progress to date to help all FIUs enhance their capabilities and impact regardless of size or differences in capability.

This thematic area focuses on strengthening the support provided to Egmont Group members and candidate FIUs. By jointly working with the PPWG on amending the Egmont Group Principles for Information Exchange between FIUs, the Working Group ensures that the principles remain relevant and effective.

Developing methodologies for enhancing the effectiveness of IEWG projects, in collaboration with UNODC, aims to refine processes and improve outcomes. These initiatives collectively contribute to building a robust support system for both current and aspiring FIUs, fostering a cooperative and efficient global network.

To enhance support to Group members and candidate FIUs, the MSCWG undertook membership consideration for several jurisdictions in the targeted areas for expansion. This initiative aimed to broaden the reach and impact of the Egmont Group by including more jurisdictions that can benefit from our support and resources.

Additionally, the TATWG addressed the knowledge needs of FIUs by providing tailored training and educational programs. These efforts ensured that FIUs have access to the necessary information and skills to improve their operations and effectiveness.

Moreover, candidate FIUs were consistently invited to join all TATWG meetings, operational trainings, and webinars. This inclusive approach allowed candidate FIUs to participate in valuable learning opportunities and engage with established FIUs, fostering collaboration and knowledge sharing within the Egmont Group.

In addition to these efforts, the Egmont Group is developing the ECOFEL Certification Program. This initiative is designed to empower FIUs globally by providing essential knowledge and training vital for combating financial crimes. The program aims to ensure FIUs operate at the highest standards and are in alignment with international AML/CFT requirements.

# 4

## Egmont Group Events

Highlighting the events that have taken place over the past fiscal year, including the annual Working and Regional Group Meetings, Plenary Meetings, as well as the Egmont Group's representation at international events.

Follow us for updates:

→ [ca.linkedin.com/company/egmont-group-fius](https://ca.linkedin.com/company/egmont-group-fius)

# 24<sup>th</sup> Annual Egmont Working and Regional Groups Meetings

The 24<sup>th</sup> annual Egmont Working and Regional Groups Meetings were held in St. Julian's, Malta, from January 29 to February 3, 2024, hosted by the Financial Intelligence Analysis Unit of Malta. The event brought together 423 delegates and 17 observer organizations to collaborate on projects and initiatives supporting the 2022–2027 Egmont Group Strategic Plan.

Key achievements included the signing of 19 Memorandums of Understanding to enhance financial intelligence sharing, and the acceptance of FIUs from Guyana, Kenya, Oman, and Timor-Leste, bringing the total membership to 174. The Heads of FIUs selected a Board to provide strategic direction for IT infrastructure and discussed future IT developments to improve international information exchange.

The working and regional groups progressed their work on many fronts. Key topics included data analysis IT tools, the role of FIUs in National Risk Assessments, and upcoming training activities.

Workshops and training sessions covered topics such as combating cyber-enabled fraud, trade-based money laundering, and asset recovery. Leadership roles for a two-year mandate were also selected for various working groups and regional representatives.

The Egmont Group extends its gratitude to FIAU Malta for hosting the event and to all observers and international partners for their continuous support and cooperation.



# 30<sup>th</sup> Annual Egmont Group Plenary

The 30<sup>th</sup> annual Egmont Group Plenary was held in Paris, France, from June 2 to 7, 2024, hosted by the Financial Intelligence Unit of France (Tracfin). The event was attended by 400 delegates and 15 observer organizations, focusing on improving global collaboration in the fight against money laundering and the financing of terrorism.

Special guests Mr. Bruno Le Maire, Minister for the Economy, Finance and Industrial and Digital Sovereignty, and Mr. T. Raja Kumar of Singapore, President of the FATF, opened the thematic discussion. The meeting was co-chaired by Elżbieta Franków-Jaśkiewicz, Chair of the Egmont Group, and Antoine Magnant, Director of Tracfin.

Egmont member FIUs remain committed to fighting money laundering and terrorist financing, sharing objectives and principles of information exchange, and producing tangible operational results through international cooperation. The 30<sup>th</sup> Plenary focused on the theme “The Next Generation FIU,” addressing topics such as developing the future workforce, using technology, and addressing emerging crime types.

The Egmont Group welcomed FIUs from Liberia, Maldives, and Suriname, bringing the total membership to 177. During the event, 33 Memorandums of Understanding were signed to enhance financial intelligence sharing.

Highlights included workshops on combating cyber-enabled fraud, trade-based money laundering, and asset recovery. The Heads of FIUs endorsed the Information Exchange Working Group’s Project Report on Effective Analytical Tools and Cloud-Based Services for FIUs. Leadership roles for a two-year mandate were selected for various working groups and regional representatives.

The Egmont Group extends its gratitude to Tracfin for hosting the event and to all observers and international partners for their continuous support and cooperation.



## Representation at International Events

The Egmont Group is dedicated to increasing its recognition both within and outside the international AML/CFT network. This involves engaging in international events, advocating for best practices, and promoting common goals.

The strategic plan of the Egmont Group highlights the importance of enhanced cooperation with international partners. This includes promoting adherence to international standards and Egmont Group requirements and enhancing the role of FIUs in the FATF process.

Over the past year, Egmont Group representatives, including Leadership, Working Group Chairs, Regional Representatives, and Senior Officers, participated in 32 international events. These engagements aimed to:

- Increase recognition within and outside the international AML/CFT network.
- Strengthen cooperation with international partner organizations.
- Promote compliance with relevant international standards.
- Coordinate strategic objectives with the FATF, in line with the 2022–2027 Egmont Group Strategic Plan.
- Support the strategic goals of the G20 Anti-Corruption Working Group, particularly in asset recovery and international cooperation.
- Enhance understanding and cooperation on the abuse of virtual assets for terrorist financing.
- Encourage non-member FIUs in targeted regions to join the Egmont Group.
- Advocate for increased funding for FIUs and promote Private-Public Partnerships (PPPs) within financial institutions.

These engagements and outcomes demonstrate the Egmont Group's commitment to its mission and objectives, as well as its active participation in the international AML/CFT network.

# 5

## Working Group Developments

The Egmont Group's main goals are to enhance member capabilities and improve information and expertise sharing among them. The Egmont Group has four unique working groups to help achieve these goals, each with its own mandate to support member FIUs.

Learn more about each Working Group at:

→ [egmontgroup.org/working-groups](https://egmontgroup.org/working-groups)

# Information Exchange Working Group (IEWG)

The IEWG (Information Exchange Working Group) serves as a platform for Egmont Group FIUs and Observers to enhance cooperation and information exchanges. By leveraging operational and strategic activities, the group aims to improve the quality and quantity of timely information exchanges, adhering to international standards. The expertise of its members significantly contributes to achieving these objectives.

Throughout 2023–2024, the IEWG finalized and approved many projects and notable achievements and continued to focus on ongoing priority discussions on central issues, topics, and efforts. During the reporting period, the IEWG was led by Chair **SARAH PAQUET** (FINTRAC-CANAFE) and supported by Vice-Chairs **MUHAMMAD JIYA** (FIU Nigeria), **ALISTAIR SANDS** (AUSTRAC), **CARINE CHARLETTE KATINIC** (FIU Mauritius), **MANISH K HAIRAT** (FIU India), **SONJA CORSTANJE** (FIU the Netherlands), **CVETELINA STOYANOVA** (FIU Bulgaria), and **YUVAL RABIN** (FIU Israel).

## Projects Completed



= Published

### 1. Money Laundering of Cyber-Enabled Fraud (jointly with the FATF and INTERPOL)



This report reflects a strong collective commitment to tackling transnational organised criminals and their networks. The report examines illicit financing arising from fraud enabled by or conducted through the cyber environment and aims to enhance competent authorities' risk understanding of the threat posed by cyber-enabled fraud (CEF). One of the main objectives of the report is to focus on asset recovery and extensive and rapid information exchange. Based on the report, in January 2024, IEWG released the new CEF Rapid Response Program, which is based on the previous BEC Rapid Response Program. The CEF Rapid Response Program was coordinated with INTERPOL's i-GRIP Program to better coordinate the respective activities between FIUs and LEAs.

### 2. Detecting Trade-Based Money Laundering, Service-Based Money Laundering, and Misuse of Corporate Structures



The project, consisting of a typology report, risk indicators, and a best practice guide, focused on enhancing the detection of Trade-Based Money Laundering (TBML) and Service-Based Money Laundering (SBML). It highlighted the complexity of detecting TBML, the role of FIUs, and the rising risk of SBML. The project aimed to identify front and shell companies used in these schemes, explore typologies related to corporate structure misuse, and provide risk indicators on business nature, account activity, and behavior. The report complemented previous assessments and included a Best Practice Guide and indicators for detecting TBML and SBML.

Within this project, IEWG in cooperation with TATWG developed an eLearning course and video that was released at the end of 2024.

### 3. FIUs' Role in the Fight Against the Abuse of Non-Profit Organizations for Terrorist Financing Activities



The objective of this project was to update and expand existing information and develop new knowledge on typologies and modi operandi used in the abuse of the Non-Profit Organizations (NPO) sector for terrorist financing (TF) purposes based on the experience of FIUs. Additionally, the project aimed to provide an overview of how FIUs made the best use of financial information and intelligence and cooperated at the international level to enhance detection and achieve better results in disrupting the abuse of NPOs to finance terrorism.

### 4. FIU Role in Combatting Sanctions Evasion



The goal of this project was to enhance the ability of FIUs to detect, understand, and help disrupt sanction evasion. It began by identifying the roles FIUs played in supporting compliance with United Nations sanctions, including their authority to enforce sanctions like freezing bank accounts.

While sanctions were crucial for maintaining the integrity of the international financial system, the role of FIUs in sanctions implementation and enforcement was underdeveloped. The report highlighted the varied roles FIUs played, the challenges they faced, and the typologies of sanctions evasion, emphasizing the need for better understanding and involvement of FIUs in this area.

### 5. Update of the E-Catalogue on Regulated Virtual Asset Service Providers (VASPs)

The purpose of this update was to renew the information collected during the first phase of project implementation. FIUs were invited to update the data they had provided regarding the regulated Virtual Asset Service Providers (VASPs) in their jurisdictions. The current update includes information for more than 2,600 VASPs and can also be distributed by FIUs to domestic competent authorities.

## 6. Most Effective Data Analysis IT Tools and Cloud Services for FIUs



FIUs are increasingly using digital tools, from automation to advanced analytics like AI and machine learning, to enhance their operations. These tools help optimize human resources by saving time on mundane tasks, allowing analysts to focus on more complex work. Before implementing technology, FIUs had to have clear business strategies and strict security requirements. The project aimed to develop a best-practice model for strategic considerations and provide a list of efficient data analysis tools and cloud services.

## 7. Developing a methodology for enhancing the effectiveness of the IEWG projects (jointly with UNODC)

The main objective of the methodology was to increase the overall effectiveness of the IEWG products, that should be correlated to the ability of the specific product to contribute directly or indirectly to improvements in FIU internal activities or enhancement of FIU's cooperation with domestic or international AML/CFT partners. The IEWG performance refers to tangible outputs or results achieved vis-à-vis a set of pre-defined objectives, such as operational efficiency, analytical capacity, product coverage, cooperation with FIU domestic and international partners, and member FIUs' responsiveness to questionnaires and overall engagement. These are granular targets that can be meaningfully quantified and measured to evaluate the effectiveness of IEWG and gauge its performance impact and outcomes.

- a) FIU Role in the Fight against the Abuse of NPOs for TF Activities with IEWG, INTERPOL, UNODC, and several FIUs.
- b) Tackling Trade-Based Money Laundering Training with the IEWG, His Majesty's Revenue and Customs, World Customs Organization, academic institutions, and several FIUs – Malta, 2024.
- c) Tackling the Proceeds of Cyber-Enabled Fraud with the IEWG, FATF, INTERPOL, and several FIUs – Malta, 2024.

## 8. The Role of FIUs in the National Risk Assessment Process

The project aims to identify challenges and best practices for FIUs to improve their efficiency in the National Risk Assessment (NRA) process. It involves collecting FIU experiences, comparing different FIU models, and understanding their roles and resource implications in the NRA process. The final report summarizes the findings, provides recommendations, and aims to make most of the information publicly available.

## Projects in Progress



### 1. Increasing FIUs' Effectiveness in the Asset Recovery Process

In 2021, IEWG finalized a project about the role of FIUs in the Asset Recovery (AR) process. This Project contained three highly useful products—a project report and its public summary, a casebook and an e-Catalogue on useful asset recovery data sources for FIUs. The Report recognized FIUs' strong role in the first two phases of the AR process, namely asset tracing and asset securing. It also provided a snapshot of the cooperation with Asset Recovery Offices, analyzed the most useful FIU tools in the

AR process, and justified the need for more targeted FIU activities to support this process. The Report also focused on the existing challenges and provided some primary recommendations.

The current Project aims to collect information and analyze if there are any tools (including IT and visualization tools), methods and practices that help FIUs increase their effectiveness in the AR process. The overall objective is to provide FIUs with suggestions on how to improve their AR effectiveness.

### 2. The Role of FIUs in Fighting Environmental Crimes

Environmental crimes are illegal activities that harm the environment and support organized crime, with significant impacts on human health. The five main types include illegal extraction and trade of minerals, illegal logging, unregulated fishing, wildlife crime, and pollution crimes. The project will focus on the role of FIUs in preventing, detecting, and deterring these crimes and the laundering of their proceeds.

The expected deliverables are to create comprehensive resources for combating environmental crimes. This includes a project paper with key themes and best practices, red flag bulletins for illicit financial activities, an FIU Toolkit for Environmental Crimes, and materials for updating and creating e-learning courses on various environmental crime areas.

### 3. Effective Informal International Cooperation (joint project with the FATF, UNODC and INTERPOL)

Most financial crimes have transnational elements, involving multiple jurisdictions in their planning, execution, or impact. Informal international cooperation is crucial for addressing these crimes, characterized by quick information exchange through secured channels. The project aims to explore the evolution of informal international cooperation on AML/CFT matters, best practices, and future implications in a digital age. The project team will produce practical guidance for effective informal international cooperation mechanisms for FIUs, LEAs and Prosecutors.

#### 4. Joint project with PPWG on Amending the Egmont Group Principles for Information Exchange between FIUs

The project aims to review the Principles for Information Exchange and, based on the latest amendments in the FATF Standards (Recommendations 4 and 40 in addition to IO.2 and IO.8) and the evolution of information technology and information exchange between FIUs, propose specific amendments in the document. These amendments should be well justified and explained in a supporting paper. The review will ensure a secure and adaptable information exchange in line with evolving data collection, sharing, and storage requirements.

#### Looking ahead, the IEWG will:



Looking ahead, the IEWG will engage in several key initiatives. The WG will continue to collaborate on Project OCTAGON and Operation TENTACLE jointly with the World Customs Organization (WCO). In addition, working with internal partners such as the TATWG on joint workshops, video production, and eLearning courses, the PPWG on amendments of the Egmont Group Principles for Information Exchange between FIUs, ECOFEL, and regional representatives is crucial to maximizing the benefits of collaborative international project work. The IEWG will continue its regular engagement with the FATF, especially the FATF-RTMG and PDG, as well as the European Commission, WCO, INTERPOL, International Monetary Fund (IMF), UNODC, International Association of Prosecutors, GlobE Network, and other public and private stakeholders. The WG will also focus on communication initiatives like the IEWG/TATWG Podcast and the IEWG Newsletter/Brochure. Each IEWG project will undergo a performance measurement using the STAR feedback form to ensure deliverables are presented to stakeholders, including guidance and thematic direction.

# Membership Support and Compliance Working Group (MSCWG)

The MSCWG ensures that Egmont Group’s high standards and membership criteria are applied to new and existing member FIUs. The Egmont Group’s governing body, the HoFIU, mandated the MSCWG to assess whether applicant FIUs fulfil the Group’s legal and operational membership criteria.

Additionally, the MSCWG must maintain these high standards among Egmont Group members, who hold and exchange highly sensitive information to detect and prevent ML/TF by implementing the Support and Compliance Process (SCP).

During the reporting period, the MSCWG was first led by Chair **FUAD ALIYEV** (FIU Azerbaijan) and was supported by Vice-Chairs **TAREK ZAHNAN** (FIU Lebanon), **VINCE O’BRIEN** (FIU UK), and **ABDELSATTAR ELNAJAR** (FIU Egypt).

## Projects Completed



The MSCWG discussed the membership applications of FIUs Democratic Republic of Congo, Equatorial Guinea, Liberia, Maldives, Mozambique, and Suriname. FIUs Guyana, Kenya, Oman, and Timor-Leste were endorsed in February 2024. FIUs Liberia, Maldives, and Suriname were approved and endorsed as Egmont Group members in June 2024. FIU Mozambique was approved and will be considered for endorsement in July 2025.

The Working Group also held a series of presentations in collaboration with Egmont Group leadership and ECOFEL to candidate FIUs in target regions including West and Central Africa, Asia and Pacific and MENA.

Along with the PPWG, the MSCWG proposed the outline of the new Support and Compliance Procedure, which was accepted by WG members.

## Projects in Progress



Together with the PPWG, the MSCWG is progressing the development of the new Egmont Group Support and Compliance Procedure and associated supporting documentation. The WG is also supporting candidate FIUs applying for membership and conducting reviews of applications from various non-member jurisdictions, with MSCWG members involved in the sponsorship process requiring significant dedication and resources.

## Looking ahead, the MSCWG will:



Looking ahead, the MSCWG, in collaboration with the PPWG, will complete the development of the Support and Compliance Procedure project, ensuring that all aspects are meticulously finalized to uphold the high standards expected by the Egmont Group. Additionally, the group will continue its diligent review of new and ongoing membership applications, ensuring that each applicant meets the stringent criteria required for inclusion in the Egmont Group. Furthermore, the MSCWG aims to seek more collaboration with observers and international partner organizations, fostering a network of cooperation and support that will enhance the Group's overall effectiveness and reach.



# Policy and Procedures Working Group (PPWG)

The PPWG is responsible for identifying important operational policy and strategic issues affecting the Egmont Group and coordinating a response across the organization and with partner organizations.

During the reporting period, the PPWG was led by Chair **ELVIRA KROSS** (FIU Aruba), then by **EVA TEN BRINK** (FIU the Netherlands) and supported by Vice-Chairs, **PATRICIA KORDESCH** (FIU Germany) and **NAJWA BENMADANI** (FIU Morocco), and **YAQOOB ALMUFTAH** (FIU Bahrain).

## Projects Completed



1. MOU multilateral information exchange
2. Follow-up project based on the report on Addressing Impediments to Bilateral and Multilateral Information Sharing Between FIUs
3. Guidelines for MOUs between FIUs-LEAs
4. Dissemination strategy options for Egmont Group documents and the respective visualization

## Projects in Progress



1. Revision of the Support and Compliance Process
2. IndiE-project (Independence in Egmont)
3. FIU-Funding Models

## Looking ahead, the PPWG will:



1. Finalize the Revision of the Support and Compliance process
2. Finalize the Revision of the Egmont Group Principles of Information Exchange
3. Finalize the FIU Funding Model
4. Conclude the project on ensuring the sustainability of the Egmont Group against geopolitical situations (formerly titled “Creating a provision for the Egmont Group to protect its interests against geopolitical incidents”)
5. Finalize the IndiE (Independence in Egmont) project a project focused on ensuring the operational independence and autonomy of Financial Intelligence Units (FIUs) within the Egmont Group.

# Technical Assistance and Training Working Group (TATWG)

The TATWG aims to provide a forum for Egmont Group members, candidate FIUs, Observers, and international partner organizations to enhance FIU members' skills, knowledge, and expertise in the areas of AML/CFT. The TATWG collaborates with international experts to leverage the FIU's operational and strategic analysis capabilities through broad-based training and technical assistance initiatives.

The TATWG also organizes the Best Egmont Case Award (BECA), BECA workshops and the BECA book. BECA is an annual contest designed to encourage Egmont Group members to contribute to the Group's money laundering and terrorist financing case database to benefit FIUs and AML/CFT stakeholders

During the reporting period, the TATWG was led by Chair **DR. AMR RASHED** (FIU Egypt) and supported by Vice-Chairs, **PHIL HUNKIN** (FIU Isle of Man) and **NEILA FATHALLAH** (FIU Tunisia). **MERITON SHOSHI** (FIU Kosovo) joined as Vice Chair in Paris 2024.

## Projects Completed



Publication of the **Tackling Trade-Based Money Laundering and Service-Based Money Laundering Training Video.**

1. Endorsement of a New Business Plan 2024–2025 and New Strategy – Paris, 2024.  
The New TATWG Strategy allows the group to focus its efforts to effectively respond to FIU needs and become an equal and predictable partner internally and externally. The objectives of this document are to identify the TATWG's strategic mission and vision and to communicate them to its partners. The TATWG is the only Technical Assistance and Training body formed by FIUs to serve FIUs. This unique position allows the TATWG to not only stay close to FIUs but, in practice, be FIUs. This means that the group should stay flexible and nimble, in order to provide training when it is mostly needed by FIUs, via the most appropriate channels. Therefore, the TATWG should strive to produce re-usable content. The imminent focus of the TATWG should be the core functions of FIUs first.
2. Coordination of the Best Egmont Case Award – Paris, 2024.
3. TATWG organized the following Operational Trainings during Egmont Events:
  - a) Three BECA workshops – Paris, 2024.
  - b) FIU Role in the Fight against the Abuse of NPOs for TF Activities with IEWG, INTERPOL, UNODC, and several FIUs.
  - c) Tackling Trade-Based Money Laundering Training with the IEWG, His Majesty's Revenue and Customs, World Customs Organization, academic institutions, and several FIUs – Malta, 2024.
  - d) Tackling the Proceeds of Cyber-Enabled Fraud with the IEWG, FATF, INTERPOL, and several FIUs – Malta, 2024.

4. The IEWG and TATWG held their first Joint Meeting in Paris, 2024, where recent products, joint products, and future projects were presented.
5. TATWG organized a Joint Train-the-Trainer Strategic Analysis Course with the Council of Europe in Strasbourg, March 2024. Participants from Europe I and Europe II were trained to give a Strategic Analysis Course.

## Projects in Progress



1. A 3-Day seminar: Virtual Asset Service Providers (VASPs) and Risk-Based Supervision — Malta, April 2025, hosted by FIAU Malta. With over 150 participants from FIUs, National Competent Authorities, and many guest speakers, including from the private sector. The material will be recorded to make it accessible through the TATWG library.
2. The TATWG initiated its first collaboration with the International Association of Prosecutors, an observer, by hosting a webinar titled “Enabling the Evidential Use of Intelligence Material” on 5 September 2024. The event attracted over 400 participants.
3. The TATWG, together with ECOFEL, plays a role in the Support and Compliance Process. The purpose of the Support and Compliance Process (SCP) is to provide a mechanism for the Egmont Group to (before any compliance procedure) engage and support Members, including marshaling training and technical resources, in an effort to enhance the ability of Members in the fight against money laundering and terrorist financing. There are several key policy assumptions that underpin the SCP, namely that it is based on the implementation of a risk-based approach and a support-first approach, with a focus on early resolution. Another very important policy assumption of the SCP is that it is built upon existing resources and work. The Support Policy should be ready together with the General SCP amendments.
4. The IEWG and TATWG will focus on making online training packages available and developing videos to spread ML/CFT knowledge broader and making it permanently accessible.
5. The Communications Officer, with the support of the Egmont Secretariat, is developing a new SharePoint format for TATWG, which includes the launch of the TATWG library of training material.
6. The FIU of Saudi Arabia generously funded Technical Assistance and Training activities. The TATWG members decided in Paris to use this funding for:
  - a) Video production and eLearning courses
  - b) Regional workshops (the first one is the Strategic Analysis Course for the MENA region, February 2025)
  - c) Arabic interpretation for the Egmont Group Plenaries
  - d) Partly co-financing the VASP and Risk-Based Supervision Seminar in Malta and making the material available in an e-learning

## Looking ahead, TATWG plans several initiatives including:



1. A joint training package with UNITAR focusing on diplomatic and soft skills. Diplomatic skills play a crucial role in enhancing the effectiveness of an FIU by facilitating seamless collaboration, information sharing, and coordination with domestic and international stakeholders. Given that FIUs operate at the intersection of law enforcement, regulatory agencies, and financial institutions, strong diplomatic abilities help build trust, foster cooperation, and navigate sensitive discussions. Effective diplomacy enables FIU personnel to engage constructively with foreign counterparts, ensuring timely access to critical intelligence in combating financial crimes such as money laundering and terrorist financing. Moreover, diplomatic skills aid in managing inter-agency relationships, resolving conflicts, and advocating for necessary policy changes while maintaining professionalism and discretion. By leveraging diplomacy, an FIU can strengthen partnerships, improve compliance with international standards, and enhance its overall operational impact in safeguarding financial systems.
2. The development of a Trainers Repository — a catalogue of trained trainers. The ability of the TATWG to effectively and timely provide training, in accordance with the requirements of the TATWG Strategy directly relates to the existence of an up-to-date repository of skillful trainers. The aim of the project is to develop and maintain such a database.
3. Launching a pilot to foster cooperation with observers on technical assistance and training.
4. Update the Operational and Strategic Analysis courses.
5. Operational Trainings during the Plenary in Luxembourg in 2025, the topics include:
  - a) Tackling the Proceeds of Human Trafficking through Operational FIU Action and International Cooperation, jointly with the IEWG, UNODC, and several FIUs, and
  - b) Increasing the effectiveness of Informal International AML/CFT Cooperation, jointly with the IEWG, FATF, INTERPOL, UNODC, and several FIUs.
6. The FIU Cyprus will host in April 2026 a second edition of the VASP Risk Supervision Seminar.

# 6

## Egmont Centre of FIU Excellence and Leadership (ECOFEL)

Since its establishment in 2018, the Egmont Centre of FIU Excellence and Leadership (ECOFEL) has supported over 190 jurisdictions by providing innovative technical assistance and developing the first unique e-learning platform for FIUs.

The ECOFEL's vision is to position and promote FIUs within their national systems as well as internationally.

Learn more about ECOFEL:

→ [ecofel.org](https://ecofel.org)

# Developments

## ECOFEL Certification Program Update

The ECOFEL Certification Program is progressing steadily in curriculum development, with ongoing discussions with international partners for future initiatives in both Basic and Advanced Knowledge Streams. As part of this process, Egmont Group member FIUs will participate in voluntary testing to provide practical feedback, particularly on content translation to enhance global accessibility. Consultations will be conducted with working groups and regional representatives to incorporate a diverse range of perspectives. The program will align with other ECOFEL offerings, including Targeted Assistance, Leadership Development, Mentoring, and Specialized Training, ensuring a cohesive approach to learning and development. Additionally, the onboarding of an instructional designer is nearing completion, with plans for further recruitment to address evolving project needs.

## ECOFEL workshops, training courses, and other events

### 1. “Information sharing between FIUs, LEAs and supervisory agencies” workshop for the West and Central Africa Region:

The workshop was held between September 20–21, 2023, in Accra, Ghana. Through these workshops, ECOFEL aims to inform stakeholders on the following key topics:

- Enhancing the role of FIUs in financial investigations
- Formal and informal mechanisms for cooperation between FIUs, supervisors and LEAs
- The importance of public-public partnerships
- Best practices for information sharing

70 participants from FIU, law enforcement agencies, prosecutors, and supervisory authorities from 23 jurisdictions in the West and Central region participated in the two-day training.

**2. “Improving the quality of STRs/SARs” online workshop for the West and Central Africa region**

The workshop was held virtually between August 30–31, 2023. Through this workshop, ECOFEL aims to inform stakeholders on the following key topics:

- Increasing the quality of STRs submitted to FIUs by providing reporting entities with a detailed understanding of the importance of STRs and the requirements for a high-quality STR
- Showing FIUs how they can be involved in providing guidance and feedback to reporting entities to ensure a high-quality reporting system.

Around 90 participants from FIUs, supervisory authorities, and reporting entities of 13 jurisdictions in the West and Central Africa Region attended the online workshop.

**3. “Improving the quality of STRs/SARs” workshop for the Asia and Pacific region**

The workshop was held between March 07–08, 2024 in Bangkok, Thailand. Around 45 participants from FIUs, supervisory authorities, and reporting entities of 16 jurisdictions in the Asia and Pacific Region attended the workshop.

**4. “Improving the quality of STRs/SARs” online workshop for the EURASIA region**

The workshop was held virtually between May 01–02, 2024. Around 70 participants from FIUs, supervisory authorities, and reporting entities of 4 jurisdictions in the EURASIA Region attended the online workshop.

**5. “ECOFEL Advanced Strategic Analysis Course” for the Middle East and North Africa Region**

The workshop was held between October 29 and November 2, 2023, in Dubai, United Arab Emirates. The purpose of this course is to expand FIUs capacity to conduct strategic analysis, with a specific view on Trade Based Money Laundering. Through this course, ECOFEL aims to:

- Train an analyst group of excellence to contribute to the production of strategic analysis, who can become multipliers within their FIUs to improve the production of strategic analysis globally, and
- Guide the analysts to apply their knowledge and experience under the guidance of an expert mentoring team to prepare a strategic analysis product around Trade Based Money Laundering.

Around 21 strategic analysts from FIUs of 11 jurisdictions in the MENA Region attended the workshop.



**6. Between October 16–18, 2023, ECOFEL assisted the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) in successfully delivering its workshop on ‘ENHANCING INTERAGENCY COOPERATION BETWEEN FIUS AND OTHER COMPETENT AUTHORITIES (LEAS)’ in Seychelles.**

During the workshop, participants discussed the importance of close cooperation between FIUs and LEAs, the barriers to effective cooperation, and practical solutions to overcome these barriers.

**7. “Financial Intelligence Compendium”**

The workshop for FIUs and customs authorities in the Egmont Group of FIUs Americas region. This workshop was held from between February 27 and March 1, 2024, in Lima, Peru in coordination with the WCO and FIU-Peru. Cross-border financial transactions are at an all-time high, which presents serious challenges for FIUs, customs authorities and law enforcement authorities in the global AML-CFT structure. The objective of this workshop was to promote close and effective cooperation between customs authorities and FIU worldwide in the fight against transnational organized crime and terrorism.

**8. “Financial Investigative Techniques”**

This workshop was delivered between October 10–11 in Uzbekistan, in line with the EAG Technical Assistance Plan for Uzbekistan, to assist national authorities, including the FIU Uzbekistan, in enhancing their ability to conduct more effective investigations, leading to successful prosecutions and the recovery of criminal assets.

**9. “Financial Investigative Techniques” Workshop for the West and Central Africa Region in Ghana; for the Spanish speaking countries of the America’s Region in Montevideo and for the Europe II and Eurasia Regions in Istanbul.**

The first workshop was held between September 18–20, 2023 in Accra, Ghana. This workshop invited FIU staff, LEAs, and prosecutors from the West and Central Africa Region to explore the areas examined as part of the mutual evaluation process and further enhance their relevant knowledge and skills in financial investigation.

53 participants from FIUs and law enforcement agencies from 20 jurisdictions participated in the two-day in-person training course.

The second one took place in Montevideo, for the Spanish speaking countries of the America’s Region, with 27 participants from 12 jurisdictions. It was held between April 10–11, 2024.

The third one covered two regions, Europe II and Eurasia, and it was held between May 20–21, 2024, in Istanbul. 39 participants from 22 jurisdictions from the two mentioned regions attended this event.

## 10. “Global Asset Recovery Conference”

This two-day conference was held between November 16–17, 2023, in Taipei, Taiwan. ECOFEL invited FIUs, Law Enforcement Agencies, and Assets Recovery Agencies. The conference objective was to enhance the relevant knowledge and skills of the participants in asset recovery and address the challenges of tracing assets.

## 11. Corporate Vehicles and Financial Instruments for the Pacific Islands FIUs

A three-day event on this matter was held between February 26–28, 2024, in Canberra, with 17 participants, covering 10 Pacific Islands FIUs. This course aims to equip participants with a detailed comprehension of international best practices concerning beneficial ownership and transparency in corporate vehicles and financial products. The curriculum is structured to enhance knowledge encompassing diverse corporate vehicle types, their establishment, registration processes, and the exploitation of these vehicles and financial instruments for money laundering by illicit actors. Special attention will be given to leveraging AML/CFT requirements in the fight against corruption. The workshop employs a format that combines lectures and case studies to bridge theoretical concepts with practical applications.



## 12. Secondments

Two secondments took place under the new Secondments Program, with the sending FIUs being the Kyrgyz Republic FIU and the Guatemalan FIU. The host FIUs were Italy's FIU and Spain's FIU, respectively. The rationale behind this program is to help both the sending and host FIUs, as they benefit from the fresh perspectives and new ideas brought back by the secondees, which can lead to improved processes and strategies.

### New eLearning Courses

#### 1. Modern Slavery course (July 2023):

This course has been developed in collaboration with the Finance Against Slavery and Trafficking (FAST) initiative and highlights the pivotal role that FIUs play in addressing various forms of modern slavery.

The course begins with an overview of modern slavery, including its scale and the definitions of its different forms. Participants will learn about the tools and methods FIUs can use to combat modern slavery, illustrated through concrete examples and best practices. Additionally, the course covers topics such as remedy, financial inclusion, and the application of sanctions in the context of modern slavery.

#### 2. Countering Terrorist Financing course (May 2024):

This course delves into the financial dimensions of terrorism, including how terrorist funds are raised, stored, moved, and utilized. It also covers the international standards set to combat terrorist financing and compares these practices with money laundering and other criminal activities.

## International Financial Intelligence Taskforces

### Virtual Assets Taskforce:

ECOFEL, in partnership with the General Inspector of Financial Information in Poland (GIFI), hosted the “Virtual Assets Operational Taskforce” workshop between October 13–15, 2023, in Warsaw, Poland.

This advanced three-day workshop brought together experienced FIU analysts from various jurisdictions. Participants and trainers exchanged best practices in tracing virtual assets related to sanction evasion, money laundering, and terrorist financing. Representatives from FIUs in Estonia, Lithuania, Latvia, Malta, Ukraine, the UK, and the USA analyzed specific crypto wallet addresses to identify potential operational leads for further investigation.

ECOFEL is committed to providing additional training to enhance the capabilities of FIUs in effectively analyzing virtual asset transactions.

### International Financial Intelligence Task Force in the Lake Chad Region

Two in-person operational meetings were held during the reporting period on the margins of the Egmont Group plenary and Working group meetings to discuss the TF operations, the level of information exchange among the TF member FIUs and to plan and discuss the capacity building event scheduled for July 2024.

### International Financial Intelligence Task Force in the Eastern Europe Region

Two in-person operational meetings were held during the reporting period. The Task Force members discussed the development of the case so far and exchanged the remaining information necessary for the case.



# Regional Group Developments

The Regional Groups assist the Egmont Group with accomplishing its goals of development, cooperation, and sharing of expertise on a regional level. Each Regional Group is represented by Regional Representatives on the Egmont Committee. Each member FIU is a Regional Group member.

Learn more about our members  
by region at:

→ [https://egmontgroup.org/  
members-by-region/](https://egmontgroup.org/members-by-region/)

The Regional Groups play a vital role in helping the Egmont Group achieve its objectives of development, cooperation, and sharing expertise at a regional level. Each Regional Group is represented by dedicated Regional Representatives on the Egmont Committee, ensuring that the interests and needs of member FIUs are effectively communicated and addressed.

## Americas Regional Group



The Americas Regional Group comprises **41 FIUS** from member jurisdictions spanning North America, South America, Central America, and the Caribbean. FIUs in the Americas Region are members of the Financial Action Task Force (FATF), the Caribbean Financial Action Task Force (CFATF), the Financial Action Task Force of Latin America (GAFILAT) and the Asia / Pacific Group on Money Laundering (APG).

During the reporting period, **RJ BERRY** (FIU Cayman Islands), **AILEEN GUZMÁN COSTE** (FIU Dominican Republic), **JULIO PINEDO** (FIU Colombia), and **JORGE MARROQUIN** (FIU Guatemala) served as Regional Representatives.

## Reporting Period Regional Group Highlights

### Training and Events

- ECOFEL hosted an “Online Workshop: Cooperation and Information Sharing between Financial Intelligence Units, Law Enforcement Authorities and Prosecutors” virtually on 17 January 2024.
- On February 13 and 16, 2024 “Training on the use of the Egmont Information Request Form XML”, was delivered online by the Egmont Group Secretariat, with attendance of 150 officials from 34 FIUs of the Americas (85% of the region) to “Enhance the framework for effective information exchange between FIUs”.
- A “Financial Investigative Technique Course” was hosted by ECOFEL between April 10–11, 2024, in Montevideo, Uruguay.
- ECOFEL and the WCO conducted a “Financial Intelligence Compendium” training course between February 27 and March 1, 2024, in Lima, Peru.

### Regional Developments

- The Americas Region welcomed FIU Suriname and FIU Guyana, expanding its membership to 41, which warranted an increase to three Regional Representatives.
- Implementation of regular sessions for Americas members to share and discuss newly identified ML/TF typologies relevant to specific topics of interest.
- Closer engagement with observers to address money laundering stemming from environmental crimes.



## Asia and Pacific Regional Group (APRG)

The Asia and Pacific Regional Group comprises **31 FIUS** from the **Asia / Pacific Regional Group** on Money Laundering (APG) member jurisdictions. During the reporting period, **NURALIA RAHIM** (FIU Brunei Darussalam) and **JOHN MOSS** (FIU Australia), served as Regional Representatives, who continued their roles from the previous period.

### Reporting Period Regional Group Highlights

#### Training and Events

- The number of APRG increased to 31 with the addition of member FIUs from Timor Leste in January 2024 and Maldives in June 2024.
- In August 2023, the FICG welcomed its first observers since its establishment, approving observer status for FIU Japan and the Rotating Co-Chair of the PFIC.
- In July 2023, FICG co-hosted the 2023 AML Hackathon with Bank Negara Malaysia, with participants attending from both the public and private sectors.
- In July 2023, FIU Australia commenced phase two of the TAIPAN project, which involves the development and installation of a low-cost, secure database and analysis platform across 12 Pacific FIUs.
- In May 2024, the regional information sharing platform CLEO (Collaboration, Learning, Exchange, Operations) was launched, delivering technological enhancements to regional FIUs' information sharing and collaboration capabilities, complementing ESW.
- In May 2024, following the FICG Plenary meeting, members reaffirmed their commitment to work together by articulating a number of priority areas of focus in The Melbourne Statement, including operationalizing CLEO for joint analysis of cyber-enabled fraud and the financing of child sexual exploitation and abuse.
- In November 2024, PFIC members affirmed the effectiveness of PFIC as a network of aligned partners and signaled their intention to move forward together as partners through the signing of the PFIC Collaboration and Information Sharing: Statement of Intent.
- FIU Taiwan, together with ECOFEL, will host the "Asset Recovery Global Conference" between November 16–17, 2023, in Taiwan.
- FIU Thailand, together with ECOFEL, hosted the "Improving STR Quality Workshop" between March 7–8, 2024, in Bangkok, Thailand.

- A successful in-person Plenary meeting of the Financial Intelligence Consultative Group (FICG) was held in Melbourne between May 21–23, 2024, attended by 10 FIUs from across the Southeast Asian region and two Observers (Japan and Cook Islands). Additionally, co-hosted by FIU Australia and FIU Cook Islands, the second in-person annual Plenary of the Pacific Financial Intelligence Community (PFIC) took place between November 16–18, 2023.

## Regional Developments

- The APRG engaged with ECOFEL on their FIU certification program, which is making significant progress in certifying analysts and developing online training modules. The APRG also explored how all APRG FIUs can apply to gain access to INTERPOL's Financial Crime and Anti-Corruption Centre (IFCACC) and see how it can support PFIC.
- The FIUs from Indonesia, Hong Kong, China, Indonesia, and Taiwan contributed five out of twenty-four cases to the 2024 BECA Competition.
- Through the work of regional subgroups such as FICG and PFIC, and often in partnership with ECOFEL, APRG members continued to support regional FIUs to close gaps, enhance technology, and assist non-member FIUs in gaining the necessary capabilities to join the Egmont Group. Several capacities, technological, and strategic initiatives have progressed, including the delivery of CORFIN (Corporate Vehicles and Financial Instruments) training, the launch of the regional information sharing platform CLEO (Collaboration, Learning, Exchange, Operations), the Multilateral Intelligence Project on corruption, Pacific Intelligence Fundamentals, strategic writing courses, and the continued rollout of the TAIPAN system to PFIC FIUs.

# Eurasia Regional Group

The Eurasia Regional Group comprises **7 FIUS** from members jurisdictions within the Eurasian Group for Combating ML/TF (EAG) and the Commonwealth of Independent States (CIS). During the reporting period, **GABIT SADYRBEKOV** (FIU Kazakhstan), served as Regional Representative.

## Reporting Period Regional Group Highlights

### Training and Events

- The 40<sup>th</sup> EAG Plenary Week took place between May 27–31, 2024, in Bishkek, Kyrgyz Republic. During this session, the EAG established the procedures for the third round of mutual evaluation of member states' AML/CFT/FMT systems and outlined the sequence for conducting these evaluations.
- On July 5, 2024, the Eurasia Regional Group held a virtual meeting to prepare for the upcoming 30th Plenary Session. During this gathering, participants agreed to enhance their cooperation and actively participate in Egmont Group-led projects.
- An online seminar titled “Improving the Quality of STR/SAR” was conducted by ECOFEL between May 1–2, 2024..
- Additionally, the seminar “Methods of Conducting Financial Investigations” was held by ECOFEL between October 10–11, 2023, in Tashkent.
- Lastly, the seminar “Financial Investigation Technique” was organized by ECOFEL in collaboration with FIU Türkiye between May 20–21, 2024, in Istanbul.

### Regional Developments

- During the 40<sup>th</sup> Plenary Meeting of the EAG, held between May 27–31, 2024, in Bishkek, Kyrgyz Republic, procedures for the third round of mutual evaluations were approved, along with the sequence for their conduct.
- As a result of the June Plenary Meeting of the FATF, the Republic of Kazakhstan was granted the right to participate in meetings of the FATF's Virtual Assets Contact Group.

# Europe I Regional Group



The Europe I Regional Group comprises **30 FIUs** from member jurisdictions of the FATF and the Council of Europe Committee of Experts on the Evaluation of AML/TF Measures (MONEYVAL). All Europe I Region FIUs are either of the EU member states or the EEA countries. During the reporting period, **PATRICIA KORDESCH** (FIU Germany) and **TOMS PLATACIS** (FIU Latvia), served as Regional Representatives.

## Reporting Period Regional Group Highlights

### Training and Events

- Europe I welcomed FIU Liechtenstein into its region from Europe II.
- Information exchange regarding significant regional developments (EU AML legislative package, Anti Money Laundering Authority (AMLA)).

### Regional Developments

- Closer cooperation took place with Europe II region FIUs.
- AML/CFT Legislative Package.
- The establishment of the new EU Authority for Anti-Money Laundering and Countering the Financing of Terrorism in Frankfurt is steadily drawing closer. Resolving questions regarding its future tasks and competences as such as questions regarding its personnel comprised of EU FIUs' delegates remains a top priority within the group.



## Europe II Regional Group

The Europe II Regional Group comprises **23 FIUS** from member jurisdictions within the Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL) and the FATF. During the reporting period, **OXANA GISCA** (FIU Moldova) and **ASTGHIK KARAMANUKYAN** (FIU Armenia), served as Regional Representatives. **MICHAELA SCHUTZ** was elected as RR starting from Paris 2024 (FIU Swiss).

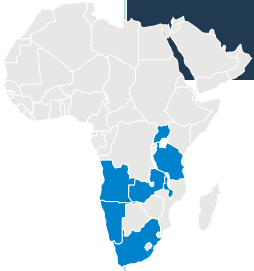
### Reporting Period Regional Group Highlights

#### Training and Events

- Several Regional Members joined the Council of Europe/Technical Assistance and Training Working Group Train the Trainer Course on Strategic Analysis. The Regional Members were trained to educate others. The training took place between March 11–13, 2024, in Strasbourg, France.
- ECOFEL organized a Financial Investigative Techniques Course for Europe II and Central Asia between May 20–21, 2024, in Istanbul, Türkiye.

#### Regional Developments

- The Region adopted its Action Plan for 2023–2027 and started its implementation with three different projects that were included in the Business Plan:
  - Enhancing the Effectiveness of the AML/CFT mechanism through a horizontal analysis of Mutual Evaluation Reports.
  - Effective use of Financial Intelligence by FIUs.
  - New technologies and Asset Recovery.
- During the Plenary in Paris, the region held a Panel on the FATF recommendations Immediate Outcome 6 with Moneyval, the FATF, FIU Spain (Europe I) and FIU San Marino (Europe II). The purpose of the panel was strengthening the cooperation with international partner organizations and sharing best practices. Furthermore, UNODC gave a presentation on Go AML's technical challenges and opportunities for the region.
- FIU Switzerland and FIU Albania from the Region joined the Best Egmont Case Award Competition of 2024. FIU Switzerland gave a workshop during the Plenary in Paris, as one of the best cases of the competition.
- Two Regional Group members were selected during the Working Group Meeting in January, in Malta, for Leadership positions inside the Egmont Group. Vince O'Brien was elected as Vice Chair of the Membership, Support and Compliance Working Group. Malcolm Duckett was elected as member of the Egmont Secure Web Board.
- During the Working and Regional Group meeting in Malta, the Region held a panel on Lessons Learned from Public Private Partnerships, with the FIU Malta (Europe I), FIU UK (Europe II), and Europol.



## East and Southern Africa (ESA) Regional Group

The ESA Regional Group comprises **14 FIUS** from member jurisdictions of the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG). During the reporting period, **JULIUS LYIMO**, (FIU Tanzania), served as Regional Representative.

### Reporting Period Regional Group Highlights

#### Training and Events

- The FATF Secretariat conducted training to prepare jurisdictions for the ICRG.
- The EU AML/CFT Global and ESAAMLG organized a session on how to turn intelligence into evidence.
- UNODC also facilitated training on scenario-based financial investigation and international relations.

#### Regional Developments

- Members demonstrated their commitment to fighting environmental crime by signing the United for Wildlife Statement of Principles.
- Additionally, the region finalized the development of the Information Exchange Platform under the ESAAMLG.



## Middle East and Northern Africa (MENA) Regional Group

The MENA Regional Group comprises **16 FIUS** from member jurisdictions of the Middle East and North Africa Financial Action Task Force (MENAFATF). During the reporting period, **MAY BINT MOHAMED ALKHALIFA** (FINC-Bahrain) served as Regional Representative.

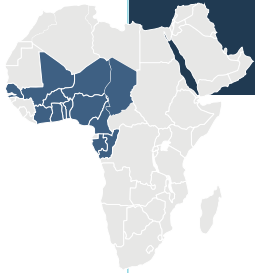
### Reporting Period Regional Group Highlights

#### Training and Events

- On January 18, 2024, the West & Central Africa Regional Group and the Middle East & North Africa Regional Group co-hosted a cross-regional virtual roundtable discussion on the crucial aspects of the Counter Financing of Terrorism.
- FIU Saudi Arabia and FIU UAE provided voluntary financial contributions to the ECOFEL budget.
- FIU Bahrain participated in the 2024 Best Egmont Case Award as a contestant and judge.

#### Regional Developments

- The West & Central Africa Regional Group and Middle East & North Africa Regional Group launched a cross-regional partnership as part of the MENA Region's initiative to achieve the Strategic Goals of Thematic Area of Action 1 of the Egmont Group Strategic Plan. This partnership consists of multiple collaborative activities focused on combating Terrorist Financing and Multinational Terrorist Organizations.
- As part of the cross-regional partnership with the West & Central Africa Regional Group, the Combatting Terrorist Financing Working Group was formed and is in the development stage of strategic initiatives and deliverables that will be rolled out in the coming years.
- Four Regional Group members were elected to Egmont Group Working Group positions:
  - Amr Rashed (FIU Egypt) as Chair of the Technical Assistance and Training Working Group (TATWG)
  - Tarek Zahran (FIU Lebanon) as Vice-Chair of the Membership, Support and Compliance Working Group (MSCWG).
  - Yaqoob AlMuftah (FIU Bahrain) as Vice-Chair of the Policy & Procedure Working Group (PPWG)
  - Neila Fathallah (FIU Tunisia) as Vice-Chair of the Technical Assistance and Training Working Group (TATWG)
- FIU Oman was officially welcomed into the Egmont Group on February 1, 2024, through the successful co-sponsorship by FIU Qatar and FIU USA.
- Four members of the Egmont Group MENA Regional Group adopted their Mutual Evaluation Reports in 2024:
  - FIU Lebanon
  - FIU Iraq
  - FIU Kuwait
  - FIU Algeria



## West and Central Africa (WCA) Regional Group

The WCA Regional Group comprises **15 FIUs** from member jurisdictions that are part of the Inter-Governmental Action Group against ML in West Africa (GIABA) or the Task Force on ML in Central Africa (GABAC). During this reporting period, **MOHAMMED SHAHID AHMED** (NFIU-Nigeria) served as Regional Representative.

### Reporting Period Regional Group Highlights

#### Training and Events

- The ECOFEL Improving STR/SAR Quality Webinar was held on August 30–31, 2023.
- The ECOFEL WCA Regional AML/CFT Workshops took place in Accra, Ghana, from September 18–22, 2023.
- The WCA-MENA CFT Virtual Roundtable occurred on January 18, 2024.

#### Regional Developments

- The WCA-MENA regional groups launched a joint project to analyse the role of FIUs in combatting terrorism financing, the use of targeted financial sanctions and to encourage sharing of good practice and collaboration between FIUs.
- The Lake Chad Task Force was launched, bringing together FIUs from the Sahel region of Africa that have been affected by terrorism. Supported by ECOFEL the Task Force will encourage FIUs to improve exchange of intelligence and cooperation to target cross-border terrorist groups.
- The region was pleased to welcome FIU-Liberia as its newest Egmont Group member. The WCA Regional Plan prioritizes the expansion of the Egmont Group in line with the Egmont Group Strategy. Co-sponsored by FIU-Ghana and FIU-Nigeria, the Financial Intelligence Agency is the 15<sup>th</sup> member of the WCA Regional Group.

# 8

## Best Egmont Case Award (BECA)

The Best Egmont Case Award (BECA) is an initiative of the Technical Assistance and Training Working Group that encourages Egmont Group member FIUs to share cases where exchange of financial intelligence has led to successful ML/TF investigations.

Every year, two finalists are selected with the winner being selected by a panel of judges at the annual Egmont Group Plenary.

○ Explore more financial analysis cases from previous years:

→ <https://egmontgroup.org/resources/>

# 2024 BECA Winner

## Unprecedented demonstration of international cooperation between FIUs and VASPs

### Peru, FIU-Peru

#### 1. Introduction

The case involves a criminal organization that allegedly profited from funds originating from scams perpetrated in North America (such as business email compromise, phishing, smishing, etc.) targeting North America citizens.

The illicit funds obtained from these scams were transferred to Peru into multiple bank accounts held by front men, and then further transferred to bank accounts belonging to members of the criminal organization. These funds were ultimately used to acquire numerous real estate properties, luxury vehicles, financial instruments, and to increase the share capital of their companies.

Additionally, following a Suspicious Transaction Report (STR) submitted by a Peruvian Virtual Asset Service Provider (VASP), it was possible to trace and identify that members of the criminal organization held millions of dollars in crypto-assets, primarily stored in VASPs abroad, which are also believed to be linked to the crimes under investigation.

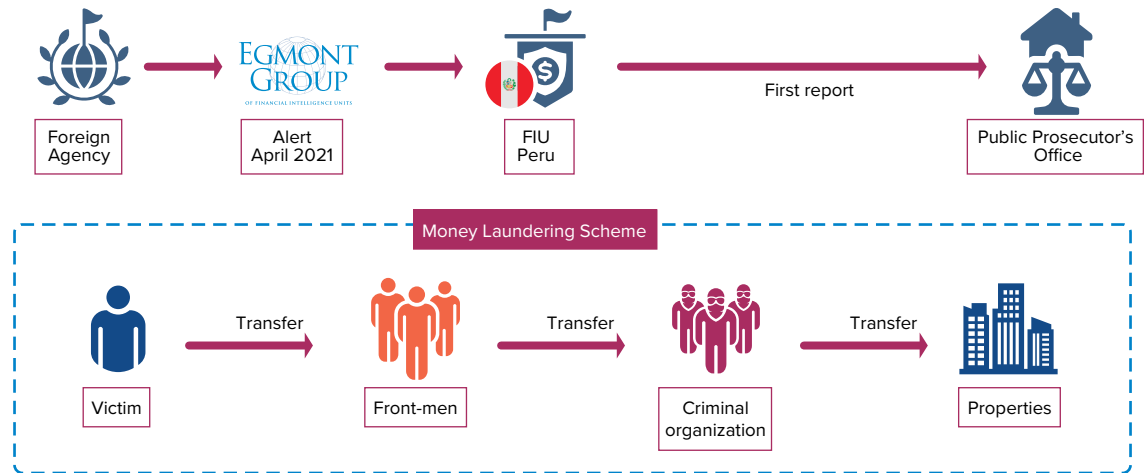
Indicators of money laundering were identified, and these indicators were assessed by the judicial authorities to validate the freezing measure applied by the FIU-Peru on the crypto-assets acquired by the organization, which are valued at over 7.5 million dollars.

This case presented a challenge for the FIU-Peru, as it established an unprecedented process of direct collaboration with VASPs abroad, allowing these companies to execute the freezing measures on virtual assets. On the other hand, it also represented a challenge for the Public Prosecutor's Office in the process of seizing crypto-assets frozen by the FIU, as there was no established procedure yet for managing this type of asset.

#### 2. The Investigation

By the end of 2020, the Peruvian financial system began receiving transfers from abroad as a result of multiple scams committed in North America. In total, from 2018 to 2023, the FIU-Peru received close to 600 reports, including alerts from foreign agencies and STRs submitted by reporting entities of the Peruvian financial system.

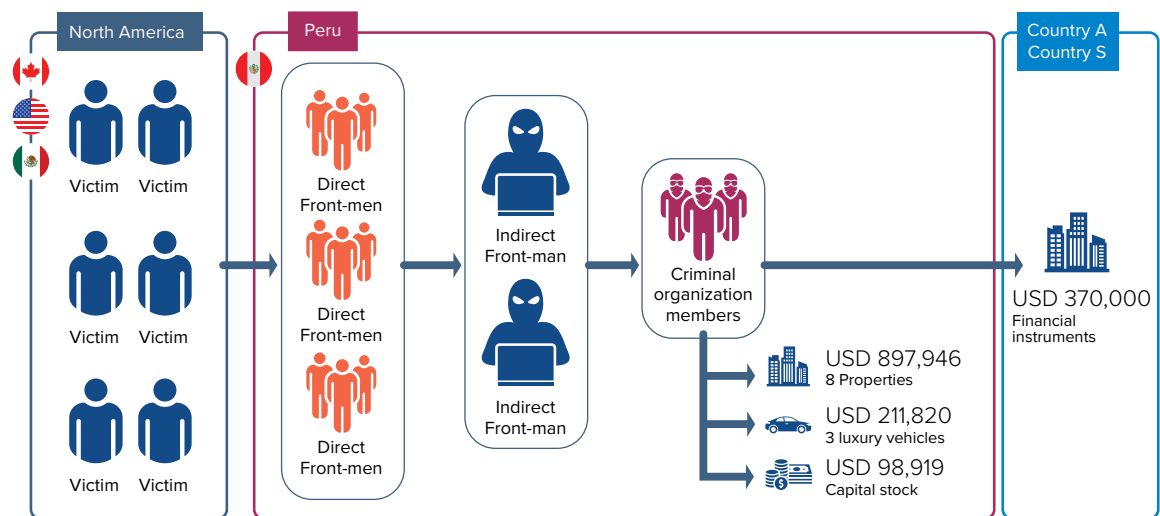
In line with the aforementioned paragraph, this investigation originated from an alert sent by the FIU of Country U related to a phishing scam perpetrated in April 2021. As a result of this alert, a first intelligence report was drafted and sent to the Public Prosecutor's Office detailing how the criminal organization benefited from funds abroad, funneled them through the Peruvian financial system, and acquired assets, which were subsequently subjected to restrictive measures by the Public Prosecutor's Office.



Due to the findings of the initial report, a more extensive investigation into the organization was initiated, revealing that it had been the beneficiary not from just one but of multiple transfers originating from scams perpetrated abroad.

Building on the information provided earlier, the transfers from abroad resulting from these scams, were received into bank accounts in Peru under the names of front men of the organization. These front men, in turn, transferred the funds to members of the organization through multiple transactions below the legal reporting threshold, thereby revealing a pattern of structuring operations and complicating the task of the FIU-Peru in tracing the funds.

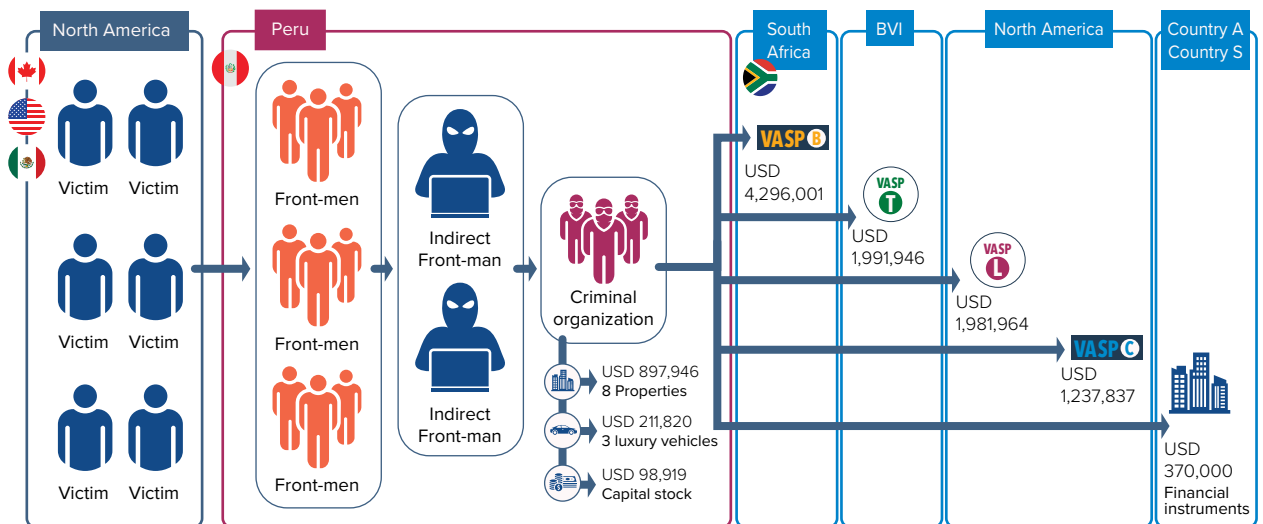
To begin the analysis, FIU-Peru sent alerts to the main entities of the financial system regarding the recipient bank accounts belonging to members of the organization in order to obtain detailed financial information. With the information received, it was identified that the ultimate use of the funds was the acquisition of: (i) real estate, (ii) luxury vehicles, (iii) financial instruments through foreign brokers, and (iv) increasing the share capital in their companies.



Additionally, due to an STR sent by VASP A, located within national territory, the FIU-Peru was able to identify that members of the organization had used part of the previously mentioned funds to acquire crypto-assets. However, no balances were identified in VASP A that could be subject to freezing measures. This situation posed a challenge for FIU-Peru due to the complexity involved in tracing the money trail when the case includes the purchase of crypto-assets.

To initiate the tracing process, both open-source and closed-source blockchain analysis tools were used, revealing that the crypto-assets originated from the address associated with VASP B (exchange) located in South Africa and several other countries. With this information, FIU-Peru established an unprecedented process of direct collaboration with VASP B, identifying more than 4 million dollars in crypto-assets, which were subsequently subjected to an administrative freezing order validated by the Peruvian Judiciary. Continuing to follow the money trail, it was discovered that funds from the last identified addresses were sent to addresses associated with VASP C (exchange) located in Country U. Once again, a cooperation process was established with VASP C, leading to the freezing of over 1.2 million dollars in crypto-assets.

Finally, 4 million dollars (2 million in the stablecoin<sup>1</sup> USDT and 2 million in USDC) were also identified in a private address, complicating the fund freezing process as they were not associated with an exchange. In response to this issue, FIU-Peru established direct contact with issuing companies of the two crypto-assets, VASP T and VASP L, located in America. Through a joint effort with VASP T, the freezing order for 2 million dollars in funds held in the stablecoin USDT was successfully executed. However, executing the same procedure with VASP L required a Mutual Legal Assistance (MLA) collaboration process between Country U and Peru's Public Prosecutor's Office.



1 A category of cryptocurrencies designed to maintain a stable value by either pegging the value of the coin to a specific currency, asset, or pool of assets or by algorithmically controlling supply in response to changes in demand to achieve value stability.

### 3. FIU Action

#### a) Domestic Cooperation

FIU-Peru engaged in various coordination efforts with other actors within the national anti-money laundering system:

- With the Public Prosecutor's Office and the Judiciary to freeze funds and seize assets. This coordination was timely and efficient, allowing the Judiciary to validate the freezing of funds in less than 5 days.
- Reporting entities, primarily from the financial sector, provided information and documentary support for the transactions.
- Proactive cooperation was received from VASP A (located in Peru) in voluntarily submitting an STR on the individuals under investigation. This was particularly significant as, at the time, there was no regulation obligating them to report to FIU-Peru. This STR served as the starting point for the investigation related to VASPs and crypto-assets.
- Subsequently, with the aim of ensuring that the system is prepared for these new forms of criminal activity, FIU-Peru has been advocating for Pronabi<sup>2</sup> to acquire a cryptocurrency wallet to receive virtual assets ready to be seized.

#### b) International Cooperation

- The investigation originated from an alert sent by the FIU of Country U regarding a scam in which illicit funds are sent to Peru. It is worth noting that, between 2019 and the present, FIU-Peru has received approximately 140 similar alerts sent by agencies from North America.
- An expedited channel was established to ensure alerts arrived more quickly, enabling the freezing of funds in many cases before they could be accessed by criminals.
- A mechanism for direct collaboration was established between the FIU-Peru and VASPs located in America to freeze crypto-assets worth over 7.5 million dollars.
- Since part of the illicit funds were used to acquire financial instruments through brokers located abroad, FIU-Peru requested information from the FIUs of Country U, A, and S to verify the information found in the accessed records.

### 4. Evolution of the Case

As a result of this analysis, intelligence information was forwarded to the Public Prosecutor's Office through two financial intelligence reports in 2021 and 2023.

The first report was sent to the Money Laundering Prosecutor's Office, with a copy also sent to the Asset Forfeiture Prosecutor's Office. This report enabled the Money Laundering Prosecutor's Office to initiate an investigation into money laundering against the individuals involved and allowed the Asset Forfeiture Prosecutor's Office to begin the process of seizing the properties acquired prior to 2021 (the year of the report's submission). It is important to note that the Asset Forfeiture Prosecutor's Office requested the

<sup>2</sup> National Seized Assets Program. This entity administers all assets seized from criminal organizations.

FIU-Peru to submit an additional FIU report<sup>3</sup> related to this investigation to be used as evidence in a judicial proceeding.

The second report, which identified the highest amount of assets (properties, vehicles, crypto-assets, among others), was also forwarded to the same two prosecutor's offices to expand the initial investigation.

## 5. Outcome/Contribution of the Case

- The investigation conducted by FIU-Peru contributed to the dismantling of a criminal organization composed of Peruvian citizens who used a scheme involving multiple bank accounts to receive illicit international wire transfers. These illicit funds originated from scams perpetrated in North America (such as business email compromise, phishing, smishing, etc.) were transferred into accounts in Peruvian banks, and were ultimately used to purchase various types of assets, including real estate, luxury vehicles, financial instruments, and crypto-assets.
- This investigation is noteworthy as it represents Peru's most important case to date, uncovering a multimillion-dollar scheme involving criminal virtual assets. It has also enabled other national agencies, such as the Public Prosecutor's Office and the Judiciary, to adapt their procedures to seize and manage these illicit assets.

Watch the video online: → [https://youtu.be/fP1\\_Mmsp1pk?si=bxF0a1bWiWXpzW6l](https://youtu.be/fP1_Mmsp1pk?si=bxF0a1bWiWXpzW6l)

<sup>3</sup> Document issued by the FIU-Peru that can be used by the Public Prosecutor's Office as evidence.

# 2024 BECA Finalist

## BECA Guatemala 2024

### Background

In relation to new technologies and the rise of Virtual Assets (VAs) in Guatemala, this case highlights emerging money laundering (ML) techniques using Virtual Asset Service Providers (VASPs). Criminal groups exploit these technologies due to their anonymity and ease of transfer, combining traditional financial systems with VA tracking platforms.

The Financial Intelligence Unit (FIU) of Guatemala traced fiat currency flows to VAs, identifying ML stages: placement, layering, and integration of funds. They revealed 9 criminal structures, linked to fraud, drug trafficking, human smuggling, tax fraud, and corruption, managing USD 53.5 million in the financial system. USD 1.9 million were frozen through investigative efforts. Legal structures and front companies were used to simulate transactions.

Cash flow in local currency was detected below the established reporting threshold for cash deposits near an international border, with significant and periodic transactions in various banks. Wire transfers to and from abroad and conversions of funds to virtual assets such as stablecoins and tokens were also identified.

National and international cooperation by the FIU was crucial for criminal prosecution. Several members of these criminal structures are under investigation and awaiting sentencing.

Law Initiative 6,593 aims to update the regulatory framework for ML prevention, including VASP activities, aligning with international standards and the FATF Recommendation 15.

### Evolution of Case

#### Initial Detection

In January 2020, Guatemala's FIU received a Suspicious Transaction Report (STR) for multiple cash deposits, below reporting threshold, made in bank agencies located near international borders, to account under the name of **ENTITY A**. Substantial amounts of flows were transferred internationally, totaling \$133,000 to "VASP-IN" in North America for virtual asset investments. Depositors were recruited by a group in a possible pyramid scheme involving VAs.

#### Role of the FIU and Analysis

The FIU immediately proceeded to review the STR using the following methodology at each event and stage of the analysis:

- Financial intelligence cycle containing planning, collection, evaluation, collation, analysis, reporting and dissemination.
- Requests for information from reporting entities (RE).
- Internal database (STR, Criminal Reports, reporting and information obtained by the reporting entities (RE).

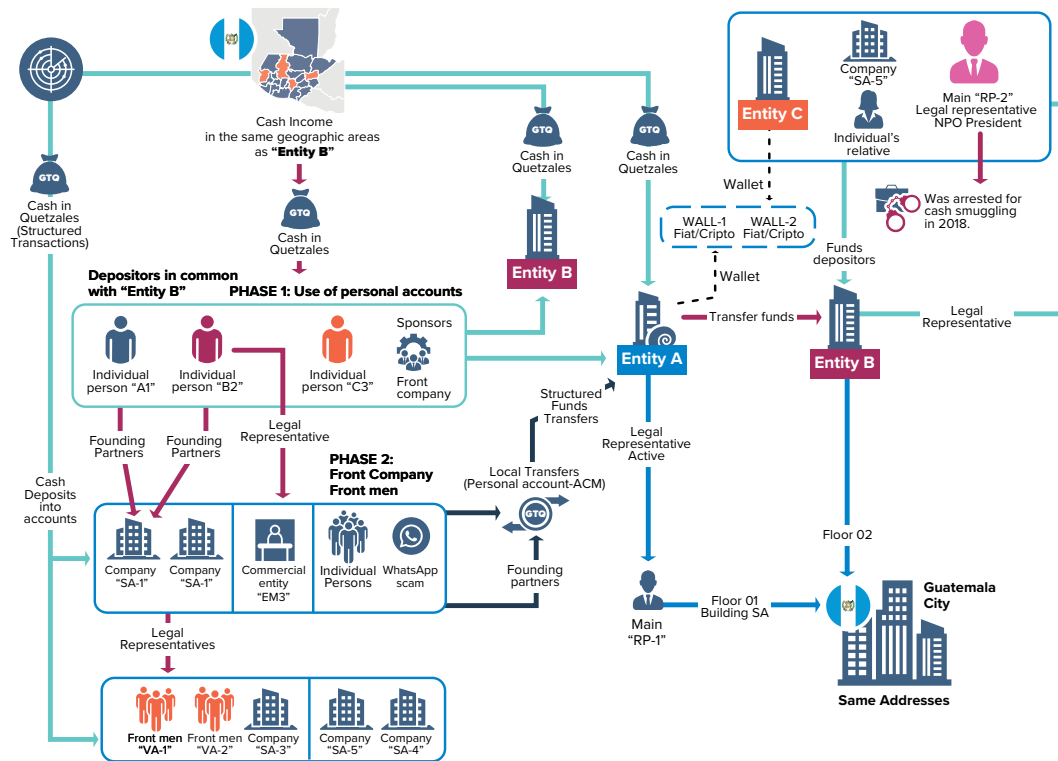
- Public data sources (National Registry of Persons, Mercantile Registry of Guatemala, Superintendency of Tax Administration, other national and international public registries, open and closed sources, internet).
- i2 Analyst's Notebook and SAT Ibridge.
- Information Exchange with other FIUs through the Egmont Group Secure Web.
- Open-Source Technology Platform and the use of specialized TRM software for VA traceability.

## Event 1: Cash flow transfer in receipt of funds to and from VASP

### Placement stage

**ENTITY A**, which was engaged in commercialization of virtual assets and software provision for digital wallets using several accounts in its name in three national banks, received multiple cash deposits, at branches near international borders, as well as checks and local transfers from individuals and legal entities.

### Phase 1: detection and links



As mentioned above, in this phase, the multiple cash income was directly into accounts of **ENTITY A** and then were transferred to **ENTITY B**, showing similar transactional behavior and address.

In addition, the legal representative of **ENTITY B** also appeared in **ENTITY C**, which provided wallet services and commercialization of VAs as well.

## Phase 2: front companies and front men

Subsequently, a change in the transactional pattern was observed derived from the due diligence applied by the PO, which consisted in the use of frontmen and companies, providers, tax and legal services for the collection of funds, which were transferred to the concentrator accounts of **ENTITY A**.

Part of these funds came from scams through social networks, showing the new modality of the use and placement of virtual assets.

### Layering and Integration stages

**Entity A** set international transfers to a VASP-IN located in a North American country for 6.7 million U.S. dollars in a period of 13 months.

**Entity B** also received funds from the following organized criminal groups.

1. Money laundering structure through a national and international business conglomerate related with drug trafficking.
2. Human trafficking.
3. Scam through the use of international online and shopping platforms, and
4. Scam-corruption through the commercialization of VA/VASP.

These groups obtain their funds through cash and different financial instruments such as bank drafts, international transfers, credit cards, online payments, and electronic banking.

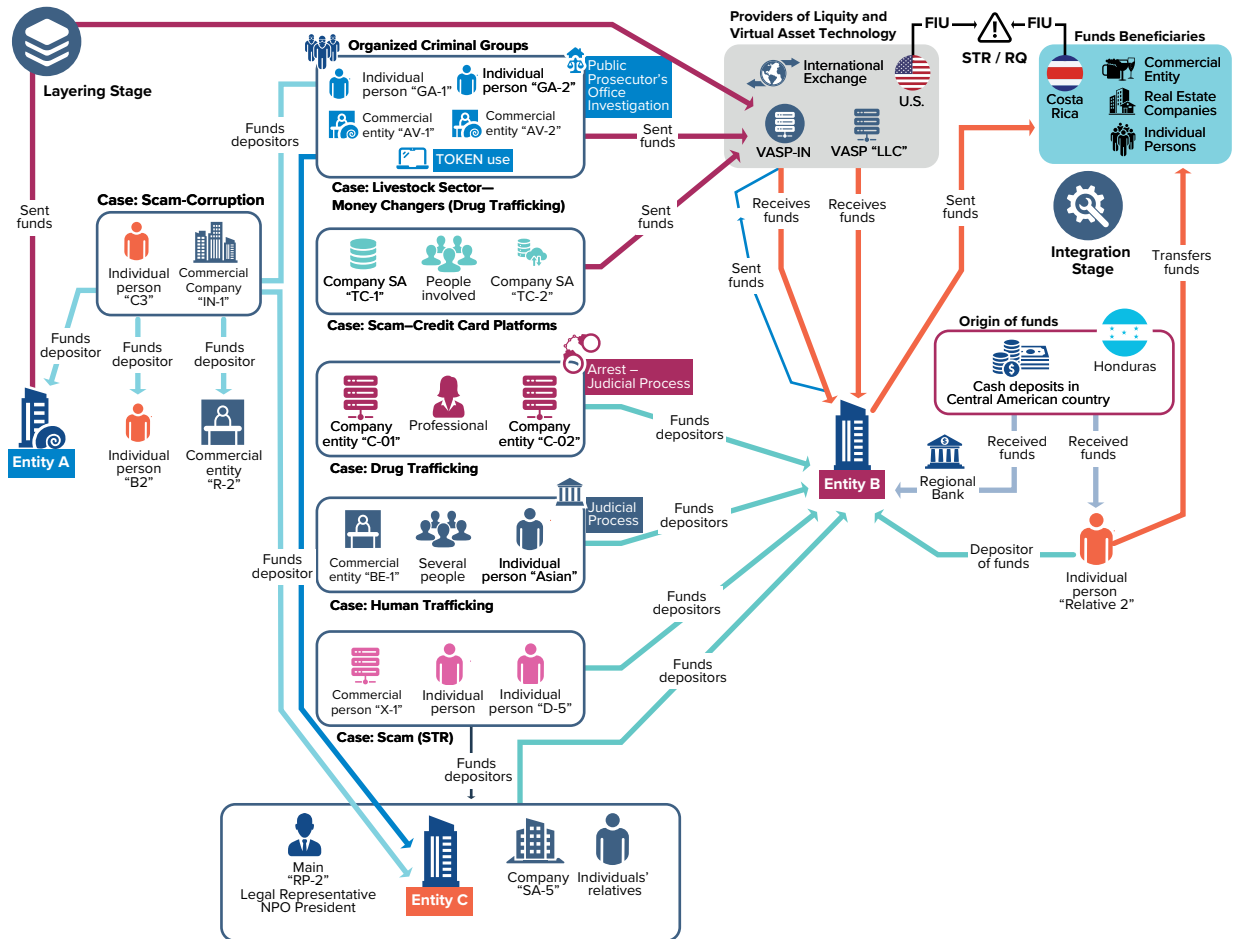
### Integration Stage

#### Money Transfer to a Central American Country

Once the funds were transferred to **ENTITIES A** and **B**, a triangulation of funds was established between these and the VASP-IN, identifying that the former sent funds, and the latter received funds from the VASP-IN through international transfers of 2.4 million U.S. dollars.

Subsequently, **ENTITY B** transferred funds using a regional bank in Guatemala to a Central American country for 5.2 million U.S. dollars in favor of a group of individuals, real estate and commercial companies for the alleged commercialization of the virtual assets, which was not consistent with the money flow and routing.

## Layering and Integration stages



## Event 2: Conversion of cash to virtual assets such as stablecoins and token investments (Fungible Token)

### Criminal structure:

Accounts were established in the name of corporations, companies, and individuals who were engaged in the purchase and sale of livestock for an exchange, real estate activities and investment advisory services for VA's who had family ties by domicile, ownership and management, registering credits for 19.8 million U.S. dollars, of which 7.6 million U.S. dollars came from multiple cash deposits made in bank agencies located near international border of the country.

The remaining funds came from checks and local transfers from accounts in the name of different persons, some of whom are already named in criminal reports filed by the FIU at the Public Prosecutor's Office in connection with drug trafficking, illegal human trafficking and scamming.

### Layering and remittance of funds to a VASP:

These funds were transferred among the same involved accounts, 50% of the transactions were subsequently concentrated by others for conversion into U.S. dollars, to be transferred

internationally in favor of VASP-IN for the investment of stablecoins called “Token TrueUSD (USDT)” for **19.8 million U.S. dollars**. In conclusion, fiat currency was transferred into VA/VASP to conceal the origin of the funds.

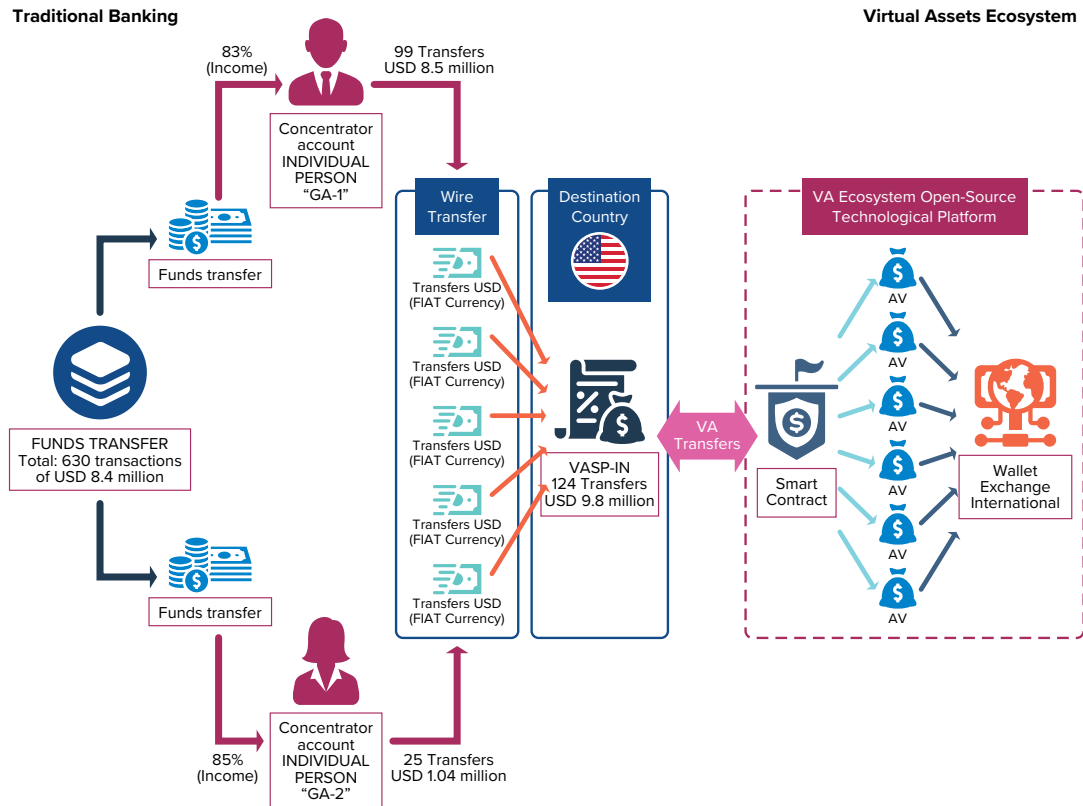
As a result of the enhanced due diligence carried out by the reporting entity, it was established that there was a possible simulation of transactions to justify the cash inflow identifying invoices for the acquisition of VAs for up to 238 thousand U.S. dollars in the same invoice and date them without identification of buyer’s data, others for the provision of advisory services for the purchase of virtual assets, the payment of which corresponded to a commission percentage of the total value of the acquired or invested VAs.

Additionally, a public address of a digital wallet was identified and through an open-source technology platform Ether scan, the analysis and traceability were performed.

The blockchain records were explored and reviewed, the movements of the sale or transfer of virtual assets such as stablecoins and tokens were established, and a fungible token by the owner company to an international exchange using a smart contract was identified.

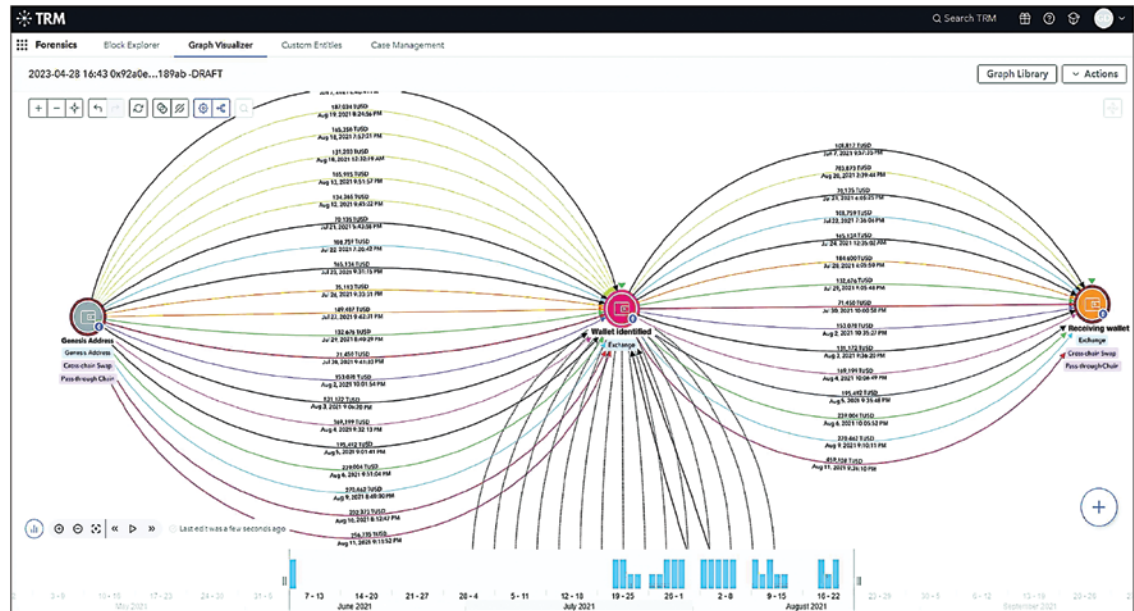
The amount of the international transfers for the purchase of VAs Fiat currency in favor of the foreign company VASP-IN was compared with the value of the fungible tokens registered in the Ether scan technological platform, validating that there was an equivalence between them.

### Layering and Integration Stage / Conversion of Fiat Currency to Stablecoin (Fungible Token)



Subsequently, to verify the above information, a specialized software was used to perform again the traceability of the public address, identifying the amount and date of transactions, inputs and outputs, the smart contract and the transfer of VAs to an international exchange.

### Use of demo for tracing virtual assets transactions



Source: TRM Labs tool, exercise conducted at OECD's Latin American Academy in Buenos Aires, Argentina. April 2023.

### International Task Force

As per the Memoranda of Understanding (MOU) signed and through the Egmont Group Secure Web, Guatemala's FIU:

- Requested information to the FIU of the North American country, which disclosed that VASP-IN had 82 registered STRs involving different illicit activities.
- Sent 4 spontaneous disseminations to the FIUs of the North and Central American countries.
- Answered requests for financial information from Central American FIU; and provided it with technical assistance through periodic virtual meetings, in which officials from the Public Prosecutor of the Central American country were also attending.

## Case Closure

### EVENT 1

**GROUP 1:** The key professional person of the criminal structure, who incorporated companies and bank accounts for the administration of funds, was **captured and prosecuted for money laundering**, while other individuals and companies involved continue in the process of criminal investigation **by the Public Prosecutor's Office.**

**Freezing of funds for USD 1.9 million** corresponding to bank accounts and certificates of fixed-term deposits constituted in Guatemala, as well as search and seizure of relevant documents.

**GROUP 2:** According to media reports, the Agency against Human Trafficking of the Public Prosecutor's Office, **prosecuted 5 people to criminal proceedings**, among them the individual of Asian origin, for different crimes and who was the leader of a criminal structure of foreign victims.

## EVENT 2

**Ongoing criminal investigations (with judicial authorization) by the Public Prosecutor's Office**, requested the FIU for further information, regarding one of those involved and depositor of funds of the criminal structure, for the period of November 2020 to 2022.

## Conclusion

### Best practices or lessons learned:

The use of VAs is a new and emerging technique used by criminal structures for ML, becoming an equivalent monetary value and as a means of payment, investments, and capital movement in the national financial system through VASPs.

The use of an open-source technology platform and the traceability exercise of transactions in the VA ecosystem is no longer simply the transactional analysis in the traditional financial system, but also in parallel in technological tools or specialized software for the traceability of VA, in accordance with the provisions of the FATF Recommendation 15.

Despite the complexity of analysis that the VA ecosystem implies, the anonymity and the lack of regulation in most countries, as in the case of Guatemala, it is feasible to identify criminal structures that use VA/VASP for ML.

The lack of a regulatory framework for VA/VASP represents a latent country risk and the vulnerability of the different economic and financial sectors to ML.

### The FIU's work and its contribution to the final outcomes:

The role of the FIU in the dismantling of criminal structures, the identification of various typologies of ML and its contribution to effective results in criminal investigations was of vital importance for the following reasons:

1. Comprehensive analysis of STRs to establish transactional patterns, ownership links, management, account signatories, among others; use of information obtained through the Enhanced Due Diligence of the reporting entities, identifying relevant data such as the public address of a digital wallet; as well as, from internal and public data sources.
2. Knowledge and use of technological tools or software for the traceability of transactions and to establish the connection of legal structures such as: i2 Analyst's Notebook, SAT Ibridge, open-source technology platforms and TRM Labs tool demo.
3. Participation in technical working boards for inter-institutional cooperation, which allowed assistance and technical advice to the Public Prosecutor's Office in the investigation and criminal prosecution.
4. FIU's intervention and requests for technical assistance through the formal means established and/or bilateral international cooperation forms with other FIUs, which allowed the use of intelligence information and the extension of the information analysis overview.
5. The identification of new trends, techniques and methods for ML using VA/VASP, establishing new modalities that are constantly mutating in the stages of placement, layering and integration of funds.

# 9

## Acknowledgements

The Egmont Group extends its gratitude to the donors and contributors whose support has been instrumental to our success throughout the 2023–2024 fiscal year. Their dedication, support, and commitment have been crucial in achieving our goals and advancing our mission.

### Egmont Centre of FIU Excellence and Leadership (ECOFEL) Contributor Acknowledgments

ECOFEL eLearning courses, workshops and training courses (developers, presenters and event hosts):

- Central Bank of Ghana
- FIU Australia
- FIU Ghana
- FIU Luxembourg
- FIU Malaysia
- FIU Nigeria
- FIU Peru
- FIU Taiwan
- FIU Thailand
- FIU Trinidad and Tobago
- FIU Tunisia
- FIU United Arab Emirates
- FIU UK
- GIFl Poland
- The International Monetary Fund
- The MENAFATF Secretariat
- The United Nations Office on Drugs and Crime

## Donors and Other Contributors

- Anti-Money Laundering Division (AMLD) – Taiwan – Seconding a Senior Officer to the EGS since September 2015 and for their financial contributions as an ECOFEL donor
- SEPBLAC Spain – Seconding a Senior Officer to ECOFEL since June 2023
- Australian Transaction Reports and Analysis Centre (AUSTRAC) for their financial contribution as an ECOFEL donor
- The Fund to combat certain forms of crime of the Grand Duchy of Luxembourg for their financial contribution as an ECOFEL donor
- Saudi Arabia Financial Investigation Unit (SAFIU) for their financial contribution as an ECOFEL and Working/Regional Group donor
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- United Arab Emirates Financial Intelligence Unit (UAEFIU) for their financial contributions as an ECOFEL donor
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- Bureau of International Narcotics and Law Enforcement Affairs (INL) – U.S. Department of State for their financial contributions as an ECOFEL donor
- Financial Intelligence Unit Germany (FIU) – Seconding two Senior Officers to the EGS since March and September 2022
- Financial Intelligence Unit – Netherlands (FIU-NL) – Seconding a Senior Officer to the EGS since June 2023
- FINTRAC-CANAFE – Seconding a Manager and Senior Officer to the EGS since March 2022 and April 2023
- Financial Intelligence Centre (FIC) South Africa – Seconding a Senior Officer to the EGS since September 2022
- Qatar Financial Information Unit (QFIU) – Seconding a Senior Officer to the EGS since November 2020
- Nigerian Financial Intelligence Unit (NFIU) – Seconding a Senior Officer to the EGS since February 2022
- FinCEN for their support during the design and implementation of the new ESW

# Annex A: Member List

1. FIA, Albania
2. CTRF, Algeria
3. UIFAND, Andorra
4. UIF-ANGOLA, Angola
5. MLRA, Anguilla
6. ONDCP, Antigua and Barbuda
7. UIF-AR, Argentina
8. FMC, Armenia
9. FIU, Aruba
10. AUSTRAC, Australia
11. A-FIU, Austria
12. FMS-AZ, Azerbaijan
13. FIU-BS, Bahamas
14. FINC, Bahrain
15. BFIU, Bangladesh
16. AMLA, Barbados
17. DFM, Belarus
18. CTIF-CFI, Belgium
19. FIU-BZ, Belize
20. CENTIF-BENIN, Benin
21. FIABDA, Bermuda
22. FID-Bhutan, Bhutan
23. UIF-BOLIVIA, Bolivia
24. FIU, Botswana
25. FID, Bosnia and Herzegovina
26. COAF, Brazil
27. FIA-VG, British Virgin Islands
28. UPK, Brunei Darussalam
29. FID-SANS, Bulgaria
30. CENTIF-BF, Burkina Faso
31. CAFIU, Cambodia
32. NAFI, Cameroon
33. FINTRAC-CANAFE, Canada
34. UIF-Cape-Verde, Cape Verde
35. FRA, Cayman Islands
36. ANIF-TCHAD, Chad
37. UAF-CL, Chile
38. UIAF, Colombia
39. ANIF-Congo, Congo Brazzaville
40. CIFIU, Cook Islands
41. ICD, Costa Rica
42. CENTIF-CI, Côte d'Ivoire
43. FIU Croatia, Croatia
44. DGIOF, Cuba
45. FIU Curaçao, Curaçao
46. MOKAS, Cyprus
47. FAU, Czech Republic
48. HVIDVASK, Denmark
49. FIU-DM, Dominica
50. UAF-DomRep, Dominican Republic
51. UAFE-Ecuador, Ecuador
52. EMLCU, Egypt
53. UIF, El Salvador
54. Estonian FIU, Estonia
55. EFIC, Ethiopia
56. FIJI-FIU, Fiji
57. RAP, Finland
58. TRACFIN, France
59. NAFI-GABON, Gabon
60. FMS, Georgia
61. FIU, Germany
62. FIC-Ghana, Ghana
63. GFIU, Gibraltar
64. Hellenic FIU, Greece
65. FIU-GD, Grenada
66. IVE, Guatemala
67. FIS, Guernsey
68. FIU, Guyana
69. AIF, HOLY SEE (Vatican City State)
70. UIF-HN, Honduras
71. JFIU, Hong Kong
72. HFIU, Hungary
73. HERSAK, Iceland
74. FIU-IND, India
75. INTRAC/PPATK, Indonesia
76. IQFIU, Iraq
77. FIU, Ireland
78. FIU-IOM, Isle of Man
79. IMPA, Israel
80. UIF, Italy
81. FID-Jamaica, Jamaica
82. JAFIC, Japan
83. FIU, Jersey
84. AMLCTFU, Jordan
85. CFM, Kazakhstan
86. FRC, Kenya
87. KoFIU, South Korea
88. NJIF-K, Kosovo
89. KwFIU, Kuwait
90. SFIS, Kyrgyzstan
91. AMLIO, Lao PDR
92. FID, Latvia

- |  |   |  |
|--|---|--|
| 93. SIC, Lebanon                             | 125. FASU, Papua New Guinea                       | 156. AMLD, Taiwan                        |
| 94. FIU-LESOTHO, Lesotho                     | 126. FIU-PY, Paraguay                             | 157. FMD, Tajikistan                     |
| 95. FIA-Liberia, Liberia                     | 127. UIF-PERU, Peru                               | 158. TFIU Tanzania                       |
| 96. EFFI, Liechtenstein                      | 128. AMLC, Philippines                            | 159. AMLO-TH, Thailand                   |
| 97. FCIS, Lithuania                          | 129. GIFI, Poland                                 | 160. UIF, Timor-Leste                    |
| 98. CRF, Luxembourg                          | 130. UIF-PORTUGAL, Portugal                       | 161. CENTIF-TOGO, Togo                   |
| 99. GIF, Macao                               | 131. QFIU, Qatar                                  | 162. FIUTT, Trinidad and Tobago          |
| 100. OFIO, North Macedonia                   | 132. ONPCSB, Romania                              | 163. CTAF, Tunisia                       |
| 101. FIU-MALAWI, Malawi                      | 133. FFMS/Rosfinmonitoring,<br>Russian Federation | 164. MASAK, Türkiye                      |
| 102. UPWBNM, Malaysia                        | 134. FIU-KN, Saint Kitts and Nevis                | 165. FMS-Turkmenistan,<br>Turkmenistan   |
| 103. MMA-FIU, Maldives                       | 135. FIA, Saint Lucia                             | 166. FIA-TCI, Turks and Caicos           |
| 104. CENTIF-MALI, Mali                       | 136. FIU-VC, Saint Vincent<br>and the Grenadines  | 167. Uganda-FIA, Uganda                  |
| 105. FIAU, Malta                             | 137. SFIU, Samoa                                  | 168. SFMS, Ukraine                       |
| 106. RMI-FIU, Marshall Islands               | 138. FIA, San Marino                              | 169. UAE FIU, United<br>Arab Emirates    |
| 107. FIU-MU, Mauritius                       | 139. SAFIU, Saudi Arabia                          | 170. UKFIU, United Kingdom               |
| 108. FIU-MEXICO, Mexico                      | 140. CENTIF, Senegal                              | 171. FinCEN, United States<br>of America |
| 109. SPCSB, Moldova                          | 141. APML, Serbia                                 | 172. UIAF, Uruguay                       |
| 110. AMSF, Monaco                            | 142. Seychelles-FIU, Seychelles                   | 173. FIU-UZBEKISTAN, Uzbekistan          |
| 111. FIU-MONGOLIA, Mongolia                  | 143. STRO, Singapore                              | 174. FIU-VU, Vanuatu                     |
| 112. DPMLTF, Montenegro                      | 144. MOT-SM, Sint Maarten                         | 175. UNIF, Venezuela                     |
| 113. UTRF, Morocco                           | 145. FSJ NAKA P PZ, Slovakia                      | 176. FIC-Zambia, Zambia                  |
| 114. FIC-Namibia, Namibia                    | 146. OMLP, Slovenia                               | 177. FIU-ZIMBABWE, Zimbabwe              |
| 115. FIU-Nepal, Nepal                        | 147. SIFIU, Solomon Islands                       |  |
| 116. FIU-the Netherlands,<br>The Netherlands | 148. FIC, South Africa                            |  |
| 117. FIU-NZ, New Zealand                     | 149. SEPBLAC, Spain                               |  |
| 118. CENTIF-NIGER, Niger                     | 150. FIU-Sri Lanka, Sri Lanka                     |  |
| 119. FIU-NG, Nigeria                         | 151. FIUSU, Sudan                                 |  |
| 120. FIU-NU, Niue                            | 152. FIU-Suriname, Suriname                       |  |
| 121. EFE, Norway                             | 153. FIU, Sweden                                  |  |
| 122. NCFI, Oman                              | 154. MROS, Switzerland                            |  |
| 123. FFU, Palestine                          | 155. CMLC, Syria                                  |  |
| 124. UAF-PA, Panama                          |   |  |

# Annex B: Egmont Committee Composition

Prior to the 2024 Plenary

NAME	POSITION	FIU
<b>Elżbieta Franków-Jaśkiewicz</b>	Interim Chair, Egmont Group of Financial Intelligence Units	FIU Poland
<b>May bint Mohamed AlKhalifa</b>	Vice-Chair, Regional Representative, Middle East and Northern Africa	FINC Bahrain
<b>Jérôme Beaumont</b>	Executive Secretary, Egmont Group of Financial Intelligence Units	Egmont Group Secretariat
<b>Max Braun</b>	ESW Representative	CRF, Luxembourg
<b>Fuad Aliyev</b>	Chair, Membership Support and Compliance Working Group	FMS Azerbaijan
<b>Sarah Paquet</b>	Chair, Information Exchange Working Group	FINTRAC–CANAFE, Canada
<b>Eva ten Brink</b>	Chair, Policy and Procedures Working Group	FIU The Netherlands
<b>Elvira Kross</b>	Chair, Policy and Procedures Working Group	MOT–Aruba
<b>Amr Rashed</b>	Chair, Technical Assistance and Training Working Group	FIU, Egypt
<b>Dr. John Moss</b>	Regional Representative, Asia and Pacific	AUSTRAC, Australia
<b>Nuralia Rahim</b>		UPK Brunei Darussalam
<b>Julius Lyimo</b>	Regional Representative, East and Southern Africa	FIU Tanzania
<b>Vacant</b>	Regional Representative, Eurasia	
<b>Patricia Kordesch</b>	Regional Representative, Europe I	FIU Germany
<b>Toms Platacis</b>		FIU Latvia
<b>Astghik Karamanukyan</b>	Regional Representative, Europe II	FIU Armenia
<b>Oxana Gisca</b>		FIU Moldova
<b>Mohammed Shahid Ahmed</b>	Regional Representative, West and Central Africa	NFIU–Nigeria
<b>R.J. Berry</b>	Regional Representative, Americas	FIU Cayman Islands

## Following the 2024 Plenary

<b>NAME</b>	<b>POSITION</b>	<b>FIU</b>
<b>Elżbieta Franków-Jaśkiewicz</b>	Chair, Egmont Group of Financial Intelligence Units	FIU Poland
<b>May bint Mohamed AlKhalifa</b>	Vice-Chair, Regional Representative, Middle East and Northern Africa	FINC Bahrain
<b>Mohammed Shahid Ahmed</b>	Vice-Chair, Regional Representative, West and Central Africa	NFIU–Nigeria
<b>Jérôme Beaumont</b>	Executive Secretary, Egmont Group of Financial Intelligence Units	Egmont Group Secretariat
<b>Max Braun</b>	ESW Representative	CRF, Luxembourg
<b>Fuad Aliyev</b>	Chair, Membership Support and Compliance Working Group	FMS Azerbaijan
<b>Sarah Paquet</b>	Chair, Information Exchange Working Group	FINTRAC–CANAFE, Canada
<b>Eva ten Brink</b>	Chair, Policy and Procedures Working Group	FIU The Netherlands
<b>Amr Rashed</b>	Chair, Technical Assistance and Training Working Group	FIU, Egypt
<b>Nuralia Rahim</b>	Regional Representative, Asia and Pacific	UPK Brunei Darussalam
<b>Jacinta Kirkpatrick</b>		AUSTRAC, Australia
<b>Bryan Eiseb</b>	Regional Representative, East and Southern Africa	FIU Namibia
<b>Ulan Raissov</b>	Regional Representative, Eurasia	FMA, Kazakhstan
<b>Toms Platacis</b>	Regional Representative, Europe I	FIU Latvia
<b>Alfred Zammit</b>		FIAU, Malta
<b>Oxana Gisca</b>	Regional Representative, Europe II	FIU Moldova
<b>Michaela Schutz</b>		MROS, Switzerland
<b>R.J. Berry</b>	Regional Representative, Americas	FIU Cayman Islands
<b>Julio Pinedo</b>		FIU Colombia
<b>Aileen Guzmán Coste</b>		FIU, Dominican Republic

# Annex C: Glossary of Terms

**AML** – Anti-Money Laundering

**APG** – Asia Pacific Group on Money Laundering

**AR** – Asset Recovery

**BEC** – Rapid Response Program

**BECA** – Best Egmont Case Award

**CEF** – Cyber-Enabled Fraud

**CFATF** – Caribbean Financial Action Task Force

**CFT** – Combatting the Financing of Terrorism

**CSAE** – Child Sexual Abuse and Exploitation

**EBC** – Egmont Biennial Census

**EC** – Egmont Committee

**ECOFEL** – Egmont Centre of FIU Excellence and Leadership

**EG** – Egmont Group

**EGAR** – Egmont Group Annual Report

**EGS** – Egmont Group Secretariat

**ESA** – East and Southern Africa

**ESAAMLG** – Eastern and Southern Africa Anti-Money Laundering Group

**ESW** – Egmont Secure Web

**EU** – European Union

**FATF** – Financial Action Task Force

**FATF-RTMG** – Financial Action Task Force Risk, Trends, and Methods Working Group

**FIU** – Financial Intelligence Unit

**FSRB** – FATF-Style Regional Bodies

**GABAC** – Task Force on Money Laundering in Central Africa

**GAFILAT** – Financial Action Task of Latin America

**GIABA** – Inter-Governmental Action Group against Money Laundering in West Africa

**GlobE Network** – The Global Operational Network of Anti-Corruption Law Enforcement Authorities

**HoFIU** – Heads of Financial Intelligence Units

**IEWG** – Information Exchange Working Group

**IMF** – International Monetary Fund

**IT** – Information Technology

**LEAs** – Law Enforcement Agencies

**ME** – Mutual Evaluation

**MENA** – the Middle East and Northern Africa

**MENAFATF** – Middle East and Northern Africa Financial Action Task Force

**MER** – Mutual Evaluation Reports

**ML** – Money Laundering

**MONEYVAL** – Council of Europe Committee of Experts on the Evaluations of Anti-Money Laundering Measures and the Financing of Terrorism

**MoU(s)** – Memorandum of Understanding(s)

**MSCWG** – Membership, Support and Compliance Working Group

**NGO** – Non-Governmental Organization

**NPO** – Non-Profit Organization

**NRA** – National Risk Assessments

**FATF-PDG** – Financial Action Task Force Policy Development Group

**PPWG** – Policy and Procedures Working Group  
**RG(s)** – Regional Group(s)

**SAC** – Strategic Analysis Course

**SBML** – Service-Based Money Laundering

**StAR** – World Bank's Stolen Asset Recovery Initiative

**STR** – Suspicious Transaction Report

**TATWG** – Technical Assistance and Training Working Group

**TBML** – Trade-Based Money Laundering

**TF** – Terrorist Financing

**UTR** – Unusual Transaction Report

**UNITAR** – United Nations Institute for Training and Research

**UNODC** – United Nations Office on Drugs and Crime

**VA(s)** – Virtual Asset(s)

**VASPs** – Virtual Asset Service Provider(s)

**WCO** – World Customs Organization

**WG(s)** – Working Group(s)

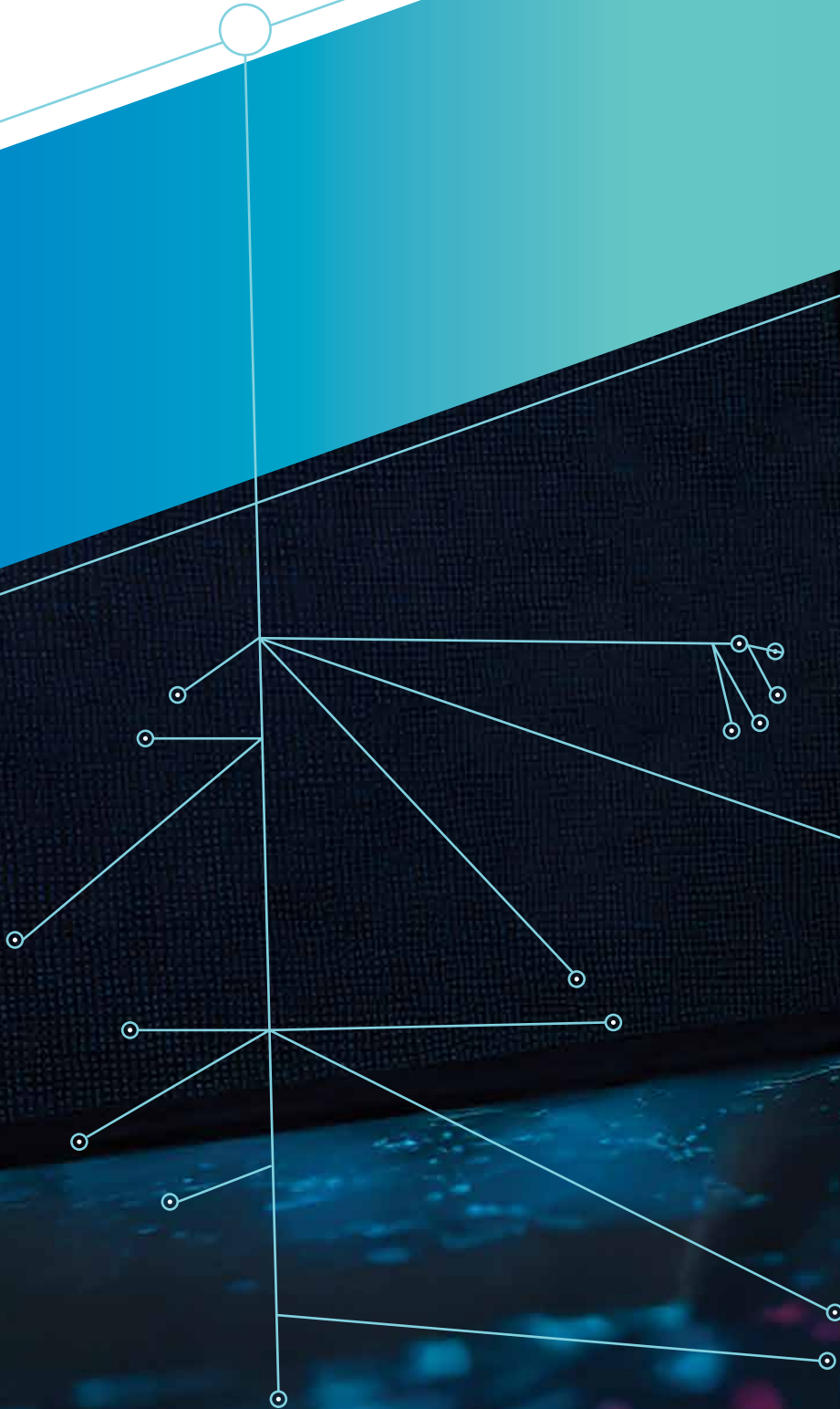
# Annex D: Observer and International Partner Associated Websites

OBSERVER	WEBSITE
Asia/Pacific Group on Money Laundering	→ <a href="http://apgml.org">apgml.org</a>
Camden Asset Recovery Interagency Network (CARIN)	→ <a href="http://carin.network">carin.network</a>
Caribbean Financial Action Task Force on Money Laundering (CFATF)	→ <a href="http://cfatf-gafic.org">cfatf-gafic.org</a>
Common Market for Eastern and Southern Africa (COMESA)	→ <a href="http://comesa.int">comesa.int</a>
The Cooperation Council for the Arab States of the Gulf (GCC)	→ <a href="http://gcc-sg.org">gcc-sg.org</a>
Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL)	→ <a href="http://coe.int/en/web/moneyval">coe.int/en/web/moneyval</a>
Eurasian Group on Combating Money Laundering and Financing Terrorism (EAG)	→ <a href="http://eurasiangroup.org/en">eurasiangroup.org/en</a>
Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG)	→ <a href="http://esaamlg.org">esaamlg.org</a>
European Commission	→ <a href="http://ec.europa.eu">ec.europa.eu</a>
Europol	→ <a href="http://europol.europa.eu">europol.europa.eu</a>
Financial Action Task Force of Latin America (GAFILAT)	→ <a href="http://gafilat.org">gafilat.org</a>
Financial Action Task Force (FATF)	→ <a href="http://fatf-gafi.org">fatf-gafi.org</a>
Groupe d'action contre le Blanchiment d'Argent en Afrique Centrale (GABAC)	→ <a href="http://spgabac.org">spgabac.org</a>
Inter-Governmental Action Group against Money Laundering in West Africa (GIABA)	→ <a href="http://giaba.org">giaba.org</a>
Global Operational Network of Anti-Corruption Law Enforcement Authorities (GlobE Network)	→ <a href="http://globenetwork.unodc.org">globenetwork.unodc.org</a>
Global Organization of Parliamentarians Against Corruption (GOPAC)	→ <a href="http://gopacnetwork.org">gopacnetwork.org</a>
International Association of Prosecutors (IAP)	→ <a href="http://iap-association.org">iap-association.org</a>
International Monetary Fund (IMF)	→ <a href="http://imf.org">imf.org</a>
International Criminal Police Organization (INTERPOL)	→ <a href="http://interpol.int">interpol.int</a>
Middle East and North Africa Financial Action Task Force (MENAFATF)	→ <a href="http://menafatf.org">menafatf.org</a>
Organization for Security and Co-Operation in Europe (OSCE)	→ <a href="http://osce.org">osce.org</a>
United Nations Office on Drugs and Crime (UNODC)	→ <a href="http://unodc.org">unodc.org</a>
United Nations University Centre for Policy Research — Finance Against Slavery and Trafficking (FAST) Initiative	→ <a href="http://fastinitiative.org/">fastinitiative.org/</a>
World Bank	→ <a href="http://worldbank.org">worldbank.org</a>
World Customs Organization (WCO)	→ <a href="http://wcoomd.org">wcoomd.org</a>

INTERNATIONAL PARTNERS	WEBSITE
Basel Committee on Banking Supervision	→ <a href="https://bis.org/bcbs/">bis.org/bcbs/</a>
Basel Institute on Governance — International Centre for Asset Recovery (ICAR)	→ <a href="https://baselgovernance.org/icar">baselgovernance.org/icar</a>
Inter-American Drug Abuse Control Commission (CICAD-OAS)	→ <a href="https://cicad.oas.org">cicad.oas.org</a>
Commonwealth Secretariat	→ <a href="https://thecommonwealth.org">thecommonwealth.org</a>
Council of Europe	→ <a href="https://coe.int">coe.int</a>
European Union	→ <a href="https://europa.eu">europa.eu</a>
International Association of Insurance Supervisors (IAIS)	→ <a href="https://iaisweb.org">iaisweb.org</a>
International Bar Association	→ <a href="https://ibanet.org">ibanet.org</a>
International Criminal Court (ICC)	→ <a href="https://icc-cpi-int">icc-cpi-int</a>
International Money Laundering Information Network (IMoLIN)	→ <a href="https://imolin.org">imolin.org</a>
International Organization of Securities Commissions (IOSCO)	→ <a href="https://iosco.org">iosco.org</a>
International Organization of Supreme Audit Institutions (INTOSAI)	→ <a href="https://intosai.org">intosai.org</a>
Organization for Economic Co-operation and Development (OECD)	→ <a href="https://oecd.org">oecd.org</a>
United Nations Security Council — Counter-Terrorism Committee (CTC)	→ <a href="https://un.org/securitycouncil/ctc">un.org/securitycouncil/ctc</a>
Wolfsberg Group	→ <a href="https://wolfsberg-group.org">wolfsberg-group.org</a>

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- [ecofel.org](http://ecofel.org)
- [ca.linkedin.com/company/egmont-group-fius](https://ca.linkedin.com/company/egmont-group-fius)