

The effectiveness of the Financial Intelligence Unit of Trinidad and Tobago (FIUTT) in International Cooperation

The FIUTT is an administrative type FIU, in that it receives and analyses suspicious transaction reports and disseminates intelligence and information to law enforcement agencies and other competent authorities to assist in their investigations. Consequently, as an intelligence agency the FIUTT does not have investigative powers.

In the global fight against ML/FT and other related crimes, international cooperation is the single most critical factor. FATF Recommendations 29 and 40 mandate an FIU to engage independently with foreign counterparts on the exchange of financial intelligence and information.

Trinidad and Tobago was assessed in January 2015 in the 4th Round of Mutual Evaluations for technical compliance with the FATF AML/CFT Recommendations and on the effectiveness of implementation of the Recommendations. The report of the Assessors confirmed that *“the FIUTT has been working effectively to use mechanisms to share, exchange and respond to requests for information from foreign competent authorities. The FIUTT is also able to share information spontaneously”*. [pg. 8 of the report]

Legal channels for international cooperation

There are several legal channels which facilitate International cooperation by the FIUTT.

1. Section 8 of the FIU Act allows the FIUTT to disseminate financial intelligence and information to foreign authorities and affiliates within the intelligence community. Section 8 also allows the FIUTT to engage in the exchange of financial intelligence and information with members of the Egmont Group or with Foreign Financial Intelligence Units.
2. Such financial intelligence and information can be shared upon requests being made to the FIUTT or spontaneously when in the course of analysis criminal activity with links to other jurisdictions is identified.
3. The FIU Act also empowers the Director of the FIUTT to enter into such written agreements with Foreign Financial Intelligence Unit as the Director considers necessary for the performance of the FIUTT's functions.
4. The FIUTT has also placed appropriate safeguards maintain the integrity of the information and that information is used in the authorized manner for intelligence purposes.

Effective Use of the Channels for International Co-operation

FIUTT's statistics for the reporting period Oct 2015 to Sep 2016 show that requests for intelligence by foreign FIUs and foreign Law Enforcement increased significantly from 25 to 42 or by 68% over the previous reporting. There was an increase in the number of requests related to Money Laundering, Drug

Trafficking and Human Trafficking which is indicative of crime trends which show international connections.

A successful use of the FIUTT's intelligence was in the case of *United States of America v Trenton S. Somerville*. The FIUTT provided intelligence to the United States Internal Revenue Service-Criminal Investigation which led to the conviction of a Florida resident for tax evasion and wire fraud. The agencies involved in this case were: the US-Internal Revenue Service-Criminal Investigation, the US-Federal Bureau of Investigation, the Financial Intelligence Unit of Trinidad and Tobago, and the Florida Office of Financial Regulation.

As well, in 38 instances in 2016 the FIUTT granted '**Permission to Share**' to foreign FIUs and foreign Competent Authorities. A request by the receiving agency for 'Permission to Share' intelligence is an indication that the intelligence provided by the FIUTT was of sufficient value to be used by other competent authorities.

The FIUTT also made a total of 39 requests to its international counterparts to obtain intelligence to assist in its analysis and to assist law enforcement in their investigations. The most requests were made to North America, followed by the Caribbean and Europe.

MOUs Signed with Foreign FIUs

The FIUTT is authorised to exchange information with foreign counterparts freely without the necessity of having MOUs or formal agreements in place. Nonetheless, since an MOU may be a pre-requisite for the exchange of information in other jurisdictions, the FIUTT has over the years signed 23 MOUs with foreign FIUs. The last MOU was signed with Japan FIU at the FATF Plenary in February 2017.

Challenges to International Cooperation

1. Responses to foreign requests often depend on information sourced from other agencies, Government departments etc. and delays on their part may in turn lead to a delayed FIU response.
2. Requests are too widely drafted. Lacks specificity and could be regarded 'fishing'.
3. Language barriers sometimes hinder timely disseminations.
4. Human resource issues.
5. Dissemination to non-Egmont FIU's and use of public (unsecured) email platforms e.g. yahoo, Gmail, etc. by other FIUs could compromise information integrity.

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