

NABU-FIU cooperation

Background

Investigations into wide-reaching economic crimes require prompt and all-encompassing access to information regarding banking transactions. Due to its nature, access to this information is limited; as such, effective cooperation between the law enforcement agencies and the Financial Intelligence Unit is critical. Publication of statistical reports on the results of such cooperation provides the information on its quality and helps to improve anti-money laundering systems.

Documents

IMF

To monitor its contribution to anticorruption efforts, the FIU will continue publishing quarterly statistics on the information it disseminates to the NABU (in line with the template detailed in paragraph 96 of the TMU).

Full doc: https://bank.gov.ua/en/file/download?file=ENG_SBA%2005122018%20LOI_MEFP_TMU.pdf

IMF

““Proper arrangements will be put in place to facilitate the cooperation between the NBU, the FIU, and the NAB. The latter should include implementation of procedures requiring the FIU to report financial institutions’ potential breaches of compliance with AML/CFT requirements to the NBU, and for the NBU to report to the FIU suspicious transactions which have not been reported by financial institutions when it discovers them in the course of inspections. It should also include measures by the NAB and the FIU to formalize and facilitate their cooperation, in particular to ensure that the FIU disseminates information and the results of its analysis to the NAB when there are grounds to suspect corruption offenses or related money laundering offenses, and that the NAB is able to request all relevant information held by the FIU (in line with the Financial Action Task Force (FATF) standard).”(structural benchmark) ” para 32

Full doc: <https://www.imf.org/external/np/loi/2015/ukr/022715.pdf>

IMF

“An electronic mechanism will be agreed between the NAB and the financial intelligence unit (FIU) to enable the FIU to promptly respond to NAB’s information requests. In cases when the FIU deems dissemination of information from its databases inappropriate, it will provide justification to the NAB.”

Full doc: <https://www.imf.org/external/np/loi/2015/ukr/022715.pdf>