

## Financial Intelligence Units (FIUs) cross country study

### Project overview

The Anti-corruption for the many, not for the few (AC4ALL) project aims to analyse financial intelligence units (FIUs) across various countries. By examining their powers, resources, and operational methods, the project seeks to identify best practices and potential reforms to strengthen FIU's capacity to prevent and detect illicit financial flows. Addressing illicit financial flows not only enhances state revenues by curbing tax avoidance and evasion but also acts as a deterrent against corruption. Addressing IFFs enhances state revenues by curbing tax avoidance and evasion, deters corruption, and promotes a transparent and accountable financial system.

### Why FIUs matter

FIUs are central national bodies responsible for receiving and analysing reports of suspicious transactions and other relevant financial information. They play a crucial role in countering money laundering, corruption and other financial crimes through:

- 1. Receiving and analysing financial information:** FIUs act as hubs for suspicious transaction reports (STRs) from banks, other financial institutions, and non-financial businesses and professions, such as real estate agents, lawyers, accountants.
- 2. Disseminating information and intelligence:** They share analysis results with relevant national and international authorities, aiding investigations and prosecutions.
- 3. International cooperation:** FIUs exchange information with foreign counterparts through networks like the Egmont Group, enhancing global efforts to combat financial crime.

### About the study

The study aims to:

- **Overview FIU Implementation Approaches:** Provide a comprehensive assessment of FIUs institutional and operational methods.
- **Assess Effectiveness:** Evaluate how different implementation approaches impact FIU performance.
- **Systematise Challenges and Best Practices:** Identify common obstacles and effective practices across countries.

- **Develop Policy Recommendations:** Suggest reforms to enhance FIU effectiveness in preventing and detecting money laundering and financial crime, including needed improvements to global standards and existing initiatives.

## A novel approach

1. **Comprehensive analysis:** The study proposes a detailed analysis of different FIUs' models, effectiveness and challenges.
2. **Global Standards Assessment:** Evaluation of key characteristics affecting FIUs effectiveness, such as the legal frameworks, resources, autonomy, and information exchange constraints. Technical and operational capacity in terms of resources and staffing; institutional independence and autonomy, including the appointment of the Head of the FIU and decision-making capabilities, as well as the constraints to exchange of information, among other aspects.
3. **Policy Focus:** Forward looking and actionable recommendations to strengthen FIUs and enhance global standards.
4. **Regional and Global Approach:** Promoting regional and global cooperation to tackle cross-border financial crimes and enhancing information and knowledge when it comes to prioritisation, information and intelligence exchange across jurisdictions. This approach will facilitate shared lessons and a better understanding of money laundering and corruption risks.

## Geographical scope

Twenty countries from the Americas, Asia, Europe and Africa are covered by the study.

	Country		Country
1	Brazil	11	Mexico
2	Canada	12	Ireland
3	Chile	13	Netherlands
4	China	14	Nigeria
5	Colombia	15	Panama
6	Cyprus	16	Singapore
7	France	17	South Africa
8	Germany	18	United Arab Emirates
9	Indonesia	19	United Kingdom
10	Italy	20	United States

**Potential release date:** End of 2024.

**For more information, please review Transparency International Helpdesk answer:** [Financial Intelligence Units \(FIUs\): Effective Institutional Design, Mandate and Powers](#)