



FINANCIAL INTELLIGENCE ANALYSIS UNIT

Website Release

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FIAU Annual Report 2013



The Minister of Finance has tabled the 2013 Annual Report of the Financial Intelligence Analysis Unit (FIAU) in Parliament today. This is now available to all stakeholders and other interested parties on the FIAU website.

The report gives a detailed account of the Unit's activities during the past year, and highlights the main local and international developments in the fight against money laundering and the financing of terrorism throughout 2013.

The most notable development during the year has been the launch of the National Risk Assessment (NRA), an exercise aimed at identifying, assessing and understanding the money laundering and terrorist financing (ML/FT) risks faced by the jurisdiction as a whole. The results of this national project will allow the authorities to develop effective and risk-based policies and actions, and to prioritise and allocate the available resources in the most efficient way so that the identified risks can be properly managed and mitigated.

The FIAU's own development plan, which is considered to be a priority for the safeguarding of the integrity of Malta's financial services and gaming sectors, has also started being implemented during 2013. This will enable the Unit to increase its compliance monitoring, analytical and administrative capacity in order to meet the expected future challenges.

The 2013 Annual Report provides various detailed statistics, including the number of suspicious transaction reports (STRs) received from the different categories of subject persons, the outcome of the analysis conducted on such STRs, as well as the number of cases referred to the Police for investigation. Figures relating to the number of international requests for assistance are also outlined.

Of particular interest to subject persons is the section reporting on the typologies and trends observed by the FIAU, based on the analysis conducted. A summary of the work conducted by the Compliance Section is also included.

The FIAU Annual Report is for the first time being presented in an eco-friendly digital format only, and as such is available for download from the FIAU website: www.fiumalta.org.