

Unità di informazione finanziaria

MEMORANDUM OF UNDERSTANDING ON ANTI-MONEY-LAUNDERING BETWEEN THE FINANCIAL INFORMATION AUTHORITY OF THE HOLY SEE/VATICAN CITY STATE AND ITALY'S FINANCIAL INTELLIGENCE UNIT

On 26 July 2013 the Financial Information Authority of the Holy See/Vatican City State and Italy's Financial Intelligence Unit signed a Memorandum of Understanding on cooperation in preventing and combating money laundering and terrorist financing.

The Memorandum provides for the exchange of comprehensive information between the two authorities to facilitate their respective tasks for the financial analysis of suspicious transactions. To this end, each authority will share the information available to it and that obtainable through the exercise of its powers.

The Memorandum conforms to international principles on cooperation between Financial Intelligence Units (FIUs) and takes specific account of the standards issued by the Financial Action Task Force (FATF) and the Egmont Group.

The signature of the Memorandum meets a mandatory condition under the Vatican's anti-money-laundering legislation to allow the Financial Information Authority to provide the necessary cooperation. The Vatican legislation, which in line with international standards confirms the independence of the Financial Information Authority in signing memoranda of understanding, has facilitated the Financial Information Authority's admission to the Egmont Group and, together with its willingness to cooperate constructively, laid the basis for the signing of the Memorandum of Understanding with the Financial Intelligence Unit.

The two authorities will keep each other informed about any changes in their legal frameworks, institutional and organizational arrangements, operational contexts and any other circumstance likely to affect their bilateral cooperation and the correct implementation of the Memorandum.

The Memorandum paves the way for constructive cooperation between the two authorities, to the benefit of their action.