



PRESS RELEASE FIU CURAÇAO – 30 JANUARY 2024

Last week, the Financial Intelligence Unit (FIU) Curaçao presented its annual reports and statistical information for the years 2020 – 2022 to the Minister of Finance and the Minister of Justice. FIU Curaçao aims, together with its public and private partners, both national and international - to combat and prevent money laundering, underlying offenses and terrorist financing. Thus, the FIU tries to contribute to guaranteeing the integrity of the financial system. The FIU provides partners with financial intelligence, supervises designated non-financial businesses and professions on AML-compliance, and interprets trends and phenomena. This way, we contribute to the joint prevention and detection of money laundering and predicate offences.

Every day, the dedicated employees of the FIU also take steps to improve their work, both in terms of the analysis of unusual transaction reports and in the anti-money laundering supervision of non-financial service providers. While the whole world came to a standstill as a result of the COVID pandemic, the years 2020-2022 were marked for the FIU Curaçao by a second most challenging endeavor: the implementation of a new all-encompassing IT reporting, analysis and communication system, the goAML project. During and in the aftermath of the challenging time of COVID restrictions and COVID shutdowns, hundreds of reporting entities were supported in the transitioning to the new reporting system, through sectoral training and one-on-one assistance. Next to this, the years 2020-2022 were marked by the continuous effort to restaff the FIU and by the co-steering and execution of the National Risk Assessment on money laundering of Curaçao. Most FIU employees have been involved in the many meetings and activities that they have been leading or attending and in the data gathering, together with many government and private entities.

The FIU Supervisory department exhibited a proactive and forward-thinking approach by embracing a risk-based methodology to effectively deploy its limited resources. This approach involves strategically directing resources and efforts towards areas deemed most susceptible to financial crimes, with a notable focus on sectors that are inherently more vulnerable.

Finally, the years 2020-2022 were marked by a continuous effort of the FIU to enhance international capabilities within the Egmont Group of Financial Intelligence Units, the 'operational arm' of the FATF. As a longstanding member of "Egmont", we find it important to support capacity building of fellow FIUs worldwide, to contribute to training and to developing technical knowledge, all to further strengthen the group as a whole. The commitment of the government of Curaçao to contribute to the strengthening of the international community fight against money laundering and terrorist financing did not go unnoticed by the Egmont Group, leading in 2023 to an unprecedented 'thank you' letter sent to the Minister of Finance by the Chair of the Egmont Group for the work done by FIU Curaçao.

In 2024, Curaçao will be measured against the international FATF standards to assess how effective we as a country are in combating money laundering and the financing of terrorism. We will also learn in what areas we could be more effective together. For example, by setting clear goals and priorities in Curaçao with regard to combating money laundering, but also by carefully

measuring together what our activities yield for the country, both qualitatively and quantitatively. This also means a lot for the data quality of the FIU and the other services. Every year the FIU receives more unusual transactions. In order to make good use of this, we as FIU must continue to develop and pay more and more attention to technology, ICT, data sharing and collaboration. Together with the anti-money laundering supervisors, we try to inform and motivate reporting institutions to register with the FIU, report in a uniform manner and to provide good quality data. As FIU we are a link in the chain, working effectively to combat money laundering is only possible in collaboration with all public and private partners.

The FIU Report over the years 2020 - 2022 can be found on the website, www.fiucuracao.cw, under the tab "About us".

To contact FIU Curacao, send an email to info@fiucuracao.cw or call +5999 4626588. For questions about reporting or registering in the goaml system, send an email to goaml@fiucuracao.cw. For questions relating to supervision, send an email to supervision@fiucuracao.cw.

©FIUCURACAO 2024