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Press Release

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The FIU Sri Lanka enters into Memoranda of Understanding with FIUs of Mongolia, Russia, Saudi Arabia and USA

The Financial Intelligence Unit of the Central Bank of Sri Lanka (FIU - Sri Lanka) recently entered into Memoranda of Understanding (MOUs) with Financial Information Unit of the Bank of Mongolia, Federal Financial Monitoring Service of Russian Federation (FIU - Russia), Saudi Arabia Financial Investigation Unit and Financial Crimes Enforcement Network of USA (FIU - USA) to share financial information to facilitate investigation and prosecution of persons suspected of Money Laundering and Terrorist Financing (ML/TF). These MOUs have been entered into, in terms of the provisions of the Financial Transactions Reporting Act No. 6 of 2006. Money Laundering and Terrorist Financing are generally considered to be internationally connected criminal activities. Therefore, a greater coordination among Financial Intelligence Authorities is needed to deal with these activities on a global basis. Accordingly, FIUs across the world, adopt MOUs to co-operate with each other with the exchange of information.

With the above MOUs, the total number of MOUs entered into by the FIU- Sri Lanka, has increased to 20. The other MOUs are with Australia, Belgium, Bangladesh, Canada, India, Malaysia, South Korea, Indonesia, Philippines, Afghanistan, Nepal, Cambodia, Fiji, Slovenia, South Africa and Solomon Islands.