

**OECD Latin America Academy for Tax and Financial Crime Investigation**  
*Conducting Financial Investigations (Foundation) Programme*

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# **Role of the FIU in Financial Investigations**

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**OECD Latin America Academy for Tax and Financial Crime Investigation**  
*Conducting Financial Investigations (Foundation) Programme*

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**Financial Intelligence Unit of Peru (FIU – Peru)**

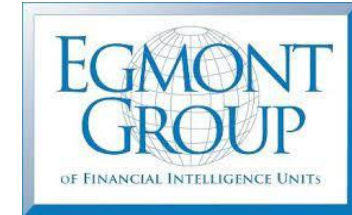
# Agenda

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Financial  
Intelligence  
Units



Information  
Exchange –  
“The Egmont  
Group”



Suspicious  
Activity  
Reports



Case studies



Financial  
investigations  
– money trail



Challenges



# Financial Intelligence Units (FIU) - survey

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Do all FIU have similar functions?

- ☐ Yes
- ☐ No
- ☐ Don't know

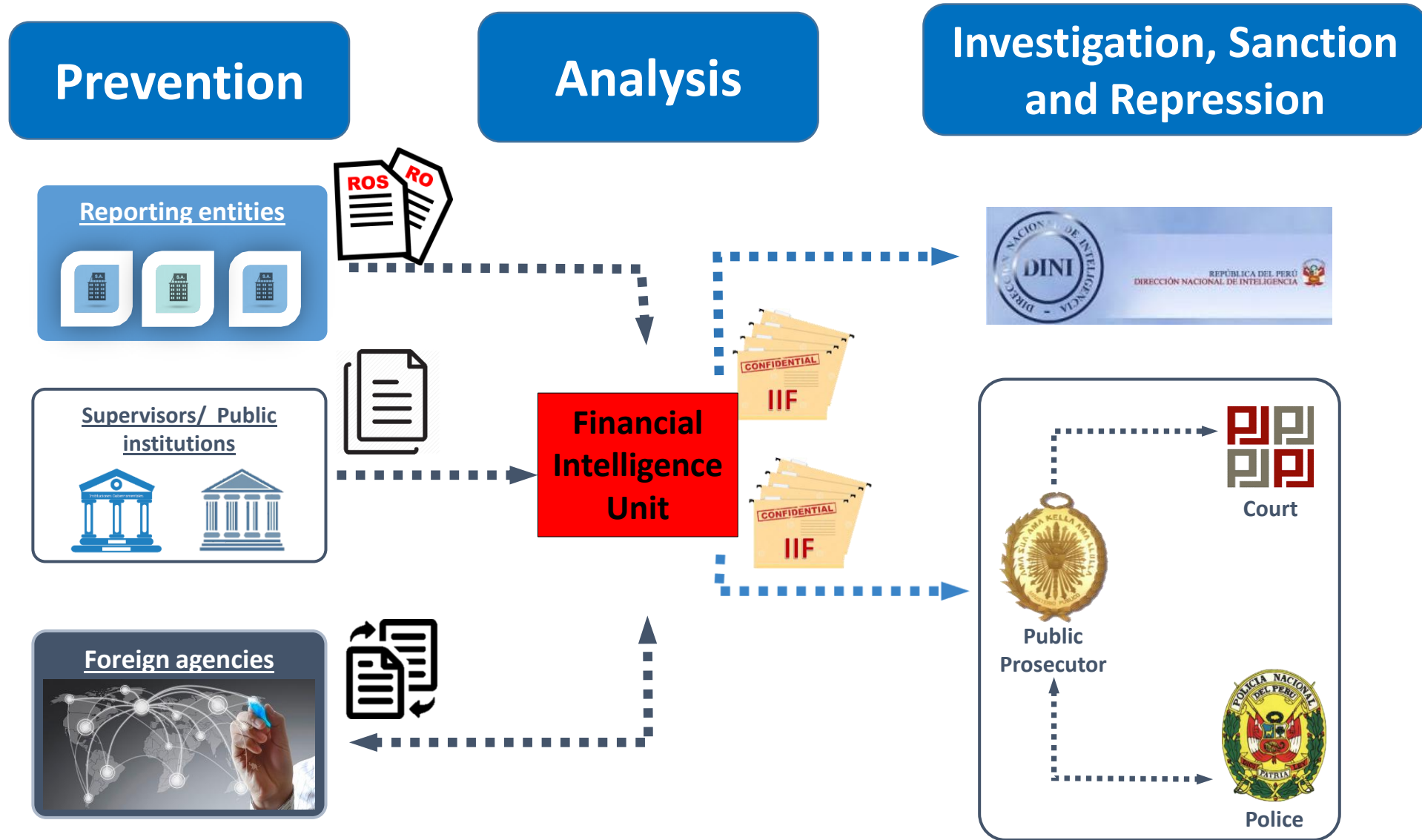


Types of FIU?

- Judicial
- Law enforcement
- **Administrative**
- Hybrid

# FIU Peru

## National System for combatting money laundering and terrorist financing



# FIU Peru - areas

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## Operational analysis

Detecting cases from the analysis of Suspicious Activity Reports.



## Strategic analysis

Identifying typologies and behavioural patterns.  
Preparing statistics.



## Integrity

Training activities as well  
as supervising  
compliance with the laws.



## Cooperation

Inter-institutional: national  
and international.

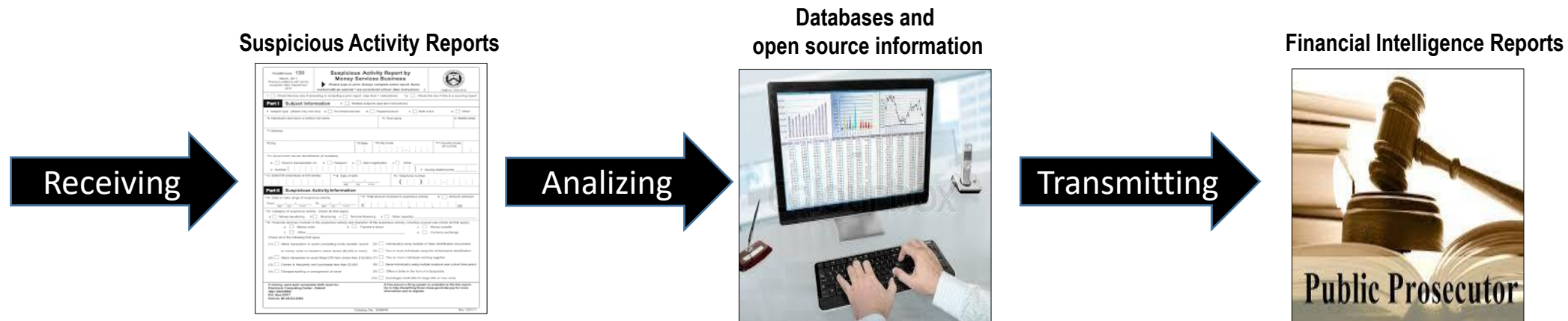


# FIU Peru - functions

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- ✓ Producing intelligence information
- ✓ Regulating
- ✓ Registering reporting entities and Compliance Officers
- ✓ Supervising and sanctioning in ML/FT matters
- ✓ Cooperating in international investigations
- ✓ Participating in joint investigations with national public institutions
- ✓ Requesting freeze of funds

# FIU Peru



Detecting money laundering and terrorist financing activities and supporting reporting entities





# Peruvian supervisors and reporting entities



Banks



Notaries



Money exchange  
businesses



Financial system, insurance, private pension funds, complementary services.



**(Through the Financial Intelligence Unit)** Notaries Cooperatives. Construction and immobiliary agents and companies. Adquisition and sell of: foreign currency, vehicles and jewelry. Antiques, auctions, travel and turism agencies, accomodation services, mining companies, lottery, public companies, non for profit companies, among others.



Casinos, slot machines, games/sport bets that use internet or other communication method.



Postal services.



Arms/ amunition/ explosive sellers.



Fundations.



None government organizations, people who receive donations from third parties.

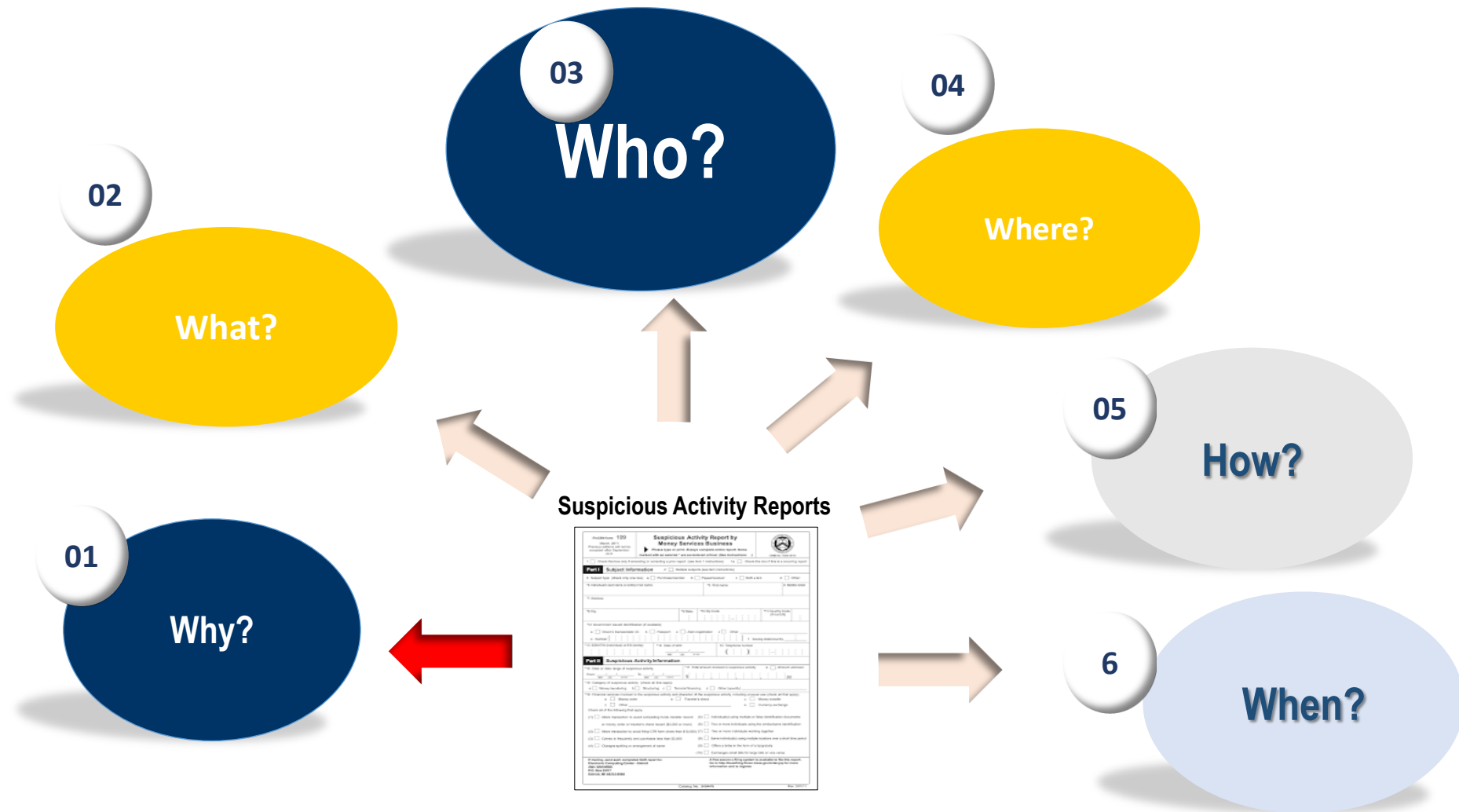


Customs agents. Laboratories and productors of chemical products used for drug production, ilegal mining, among others.



Stock exchange.

# Suspicious Transaction Reports (STRs)



# FIU Peru: classification, prioritization and quality of STRs

## Objective (automatic)

### Variables:

1. Total amount.
2. Timing.
4. Predicate offence
5. Economic sector
6. Political Exposed Person (PEP), Compliance Officer or reporting entity.
7. Jurisdiction/ geographic zone
8. N.º of STRs from the same reporting entity.
9. N.º of STRs from other reporting entities.
10. Relationship with national authorities requirements.
11. Relationship with international authorities or agencies requirements.
12. Key words.
13. Number of subjects.
14. N.º of transactions with risky countries.
15. N.º of alerts.
16. N.º of alerts on international lists.
17. Characteristics of interest.

## Subjective (expert criteria)

### Completeness elements

1. Description of the suspicious transaction
2. Red flags
3. Importance
4. Illicit origin
5. Typologies

## Quality of STRs

### Criteria:

1. Identifies subjects
2. Describes products involved in the suspicious transaction
3. Identifies the money flow/ financial info.
4. Submits Transaction Report (\*financial system)
5. Provides supporting documentation.
6. Indicates the reason for submitting the STR.
7. Red flags.
8. Typologies.
9. Predicate offence.
10. Describes the subject's profile.
11. Describes the products related to the suspicious transaction.
12. Identifies links with people involved in the operations.

### Additional information

PEP  
Typology  
Predicate offence

### ¿Is it an excellent STR?

Justification

# Examples of SRT's

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## Example A

### Description of the suspicious transaction

Cintia LÓPEZ LÓPEZ, a PEP, acquired a vehicle for USD 32,490. The payments were made on the same month, through eight cash deposits made at the same ATM. All of the transactions were below the scope of report. Cintia is subject of bad press as well as currently investigated for corruption.

## Example B

### Description of the suspicious transaction

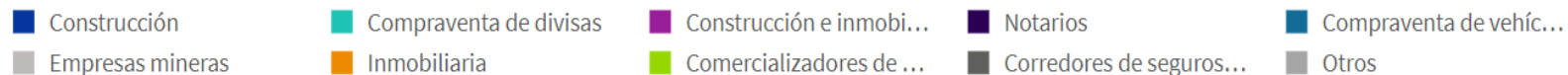
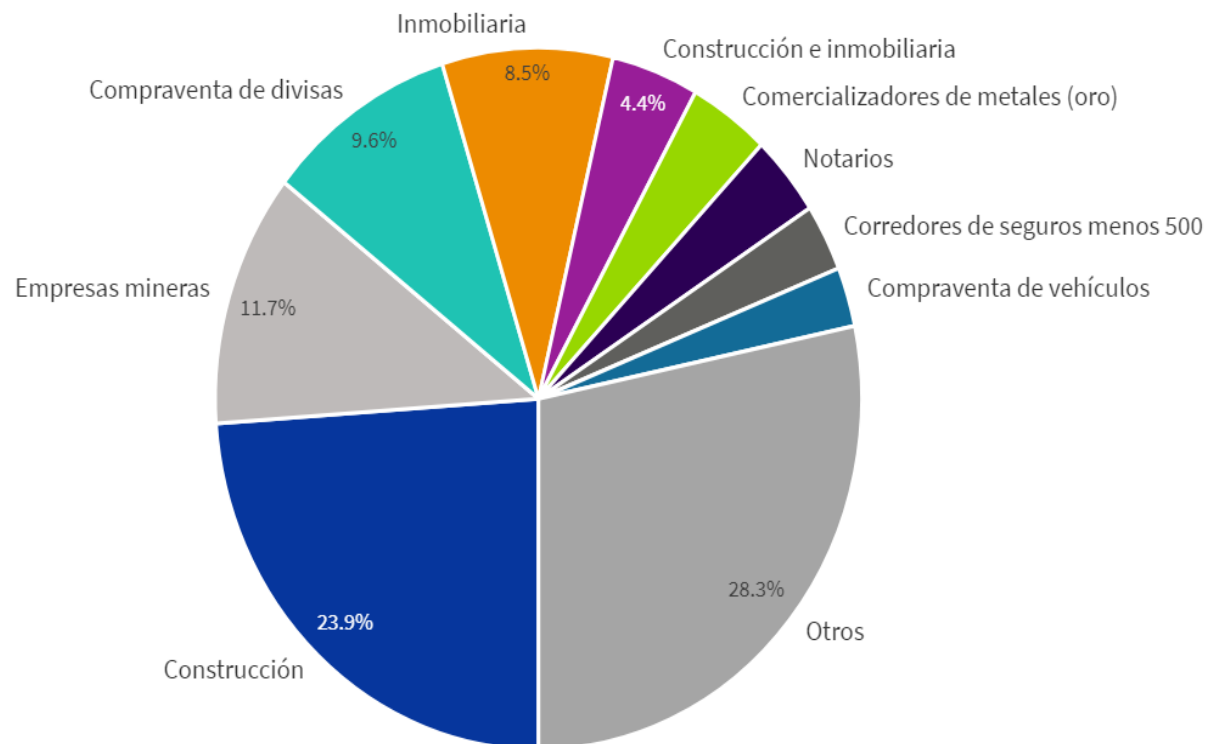
Miguel FLORES FLORES bought the vehicle Toyota (2016) from Pedro PÉREZ PÉREZ for USD 1,000. The price paid is below the market value.

Question:

- ☐ Do you consider Example A a good Suspicious Transaction Report? Why?
- ☐ Do you consider Example B a good Suspicious Transaction Report? Why?

# Types of reporting entities in Peru

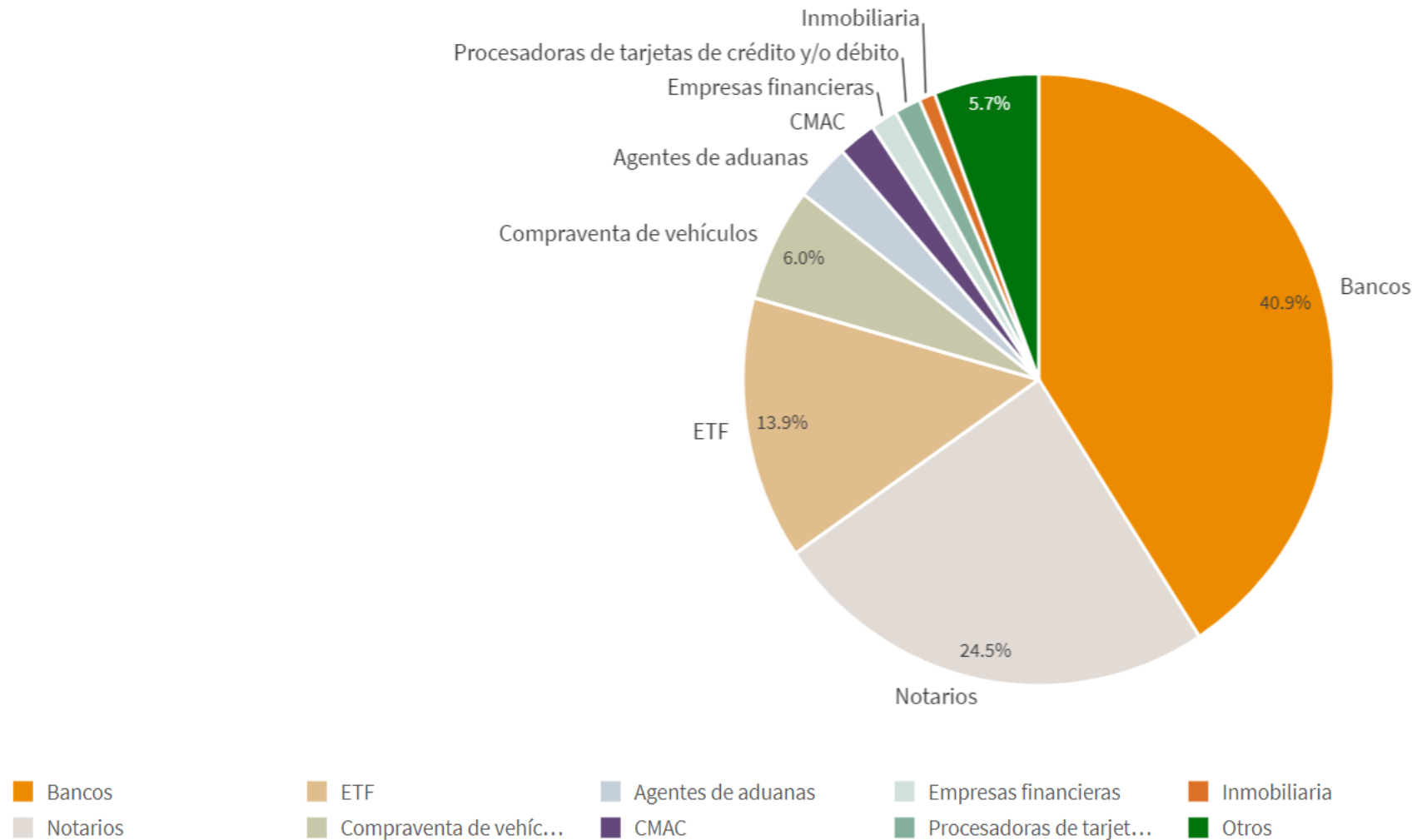
Tipo de sujeto obligado



El gráfico muestra el top 10 de sectores económicos de sujetos obligados

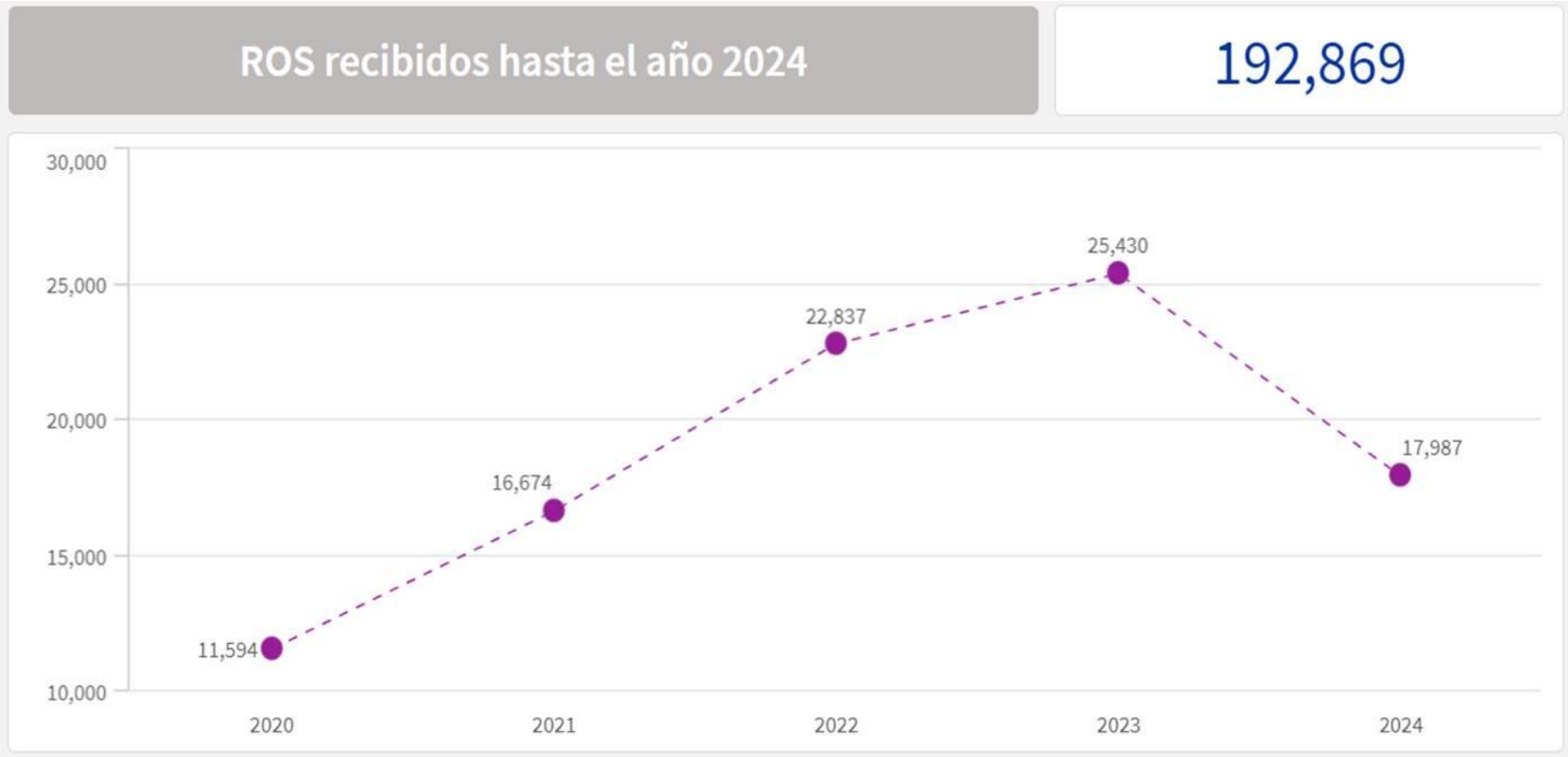
# FIU Peru - Suspicious Activity Reports received from types of reporting entities

ROS recibidos por tipo de sujeto obligado



El gráfico muestra el top 10 de sectores económicos de sujetos obligados

# FIU Peru: Suspicious Activity Reports received 2019-2024



## FIU Peru and Reporting entities

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- Ongoing feedback
- Periodic feedback
- Monthly feedback during Compliance Officer's Committee at the Banking Association
- Training sessions



# FIU Peru: hotline

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Informa UIF



**¿Tienes información  
relevante sobre un probable  
caso de LA/FT?**

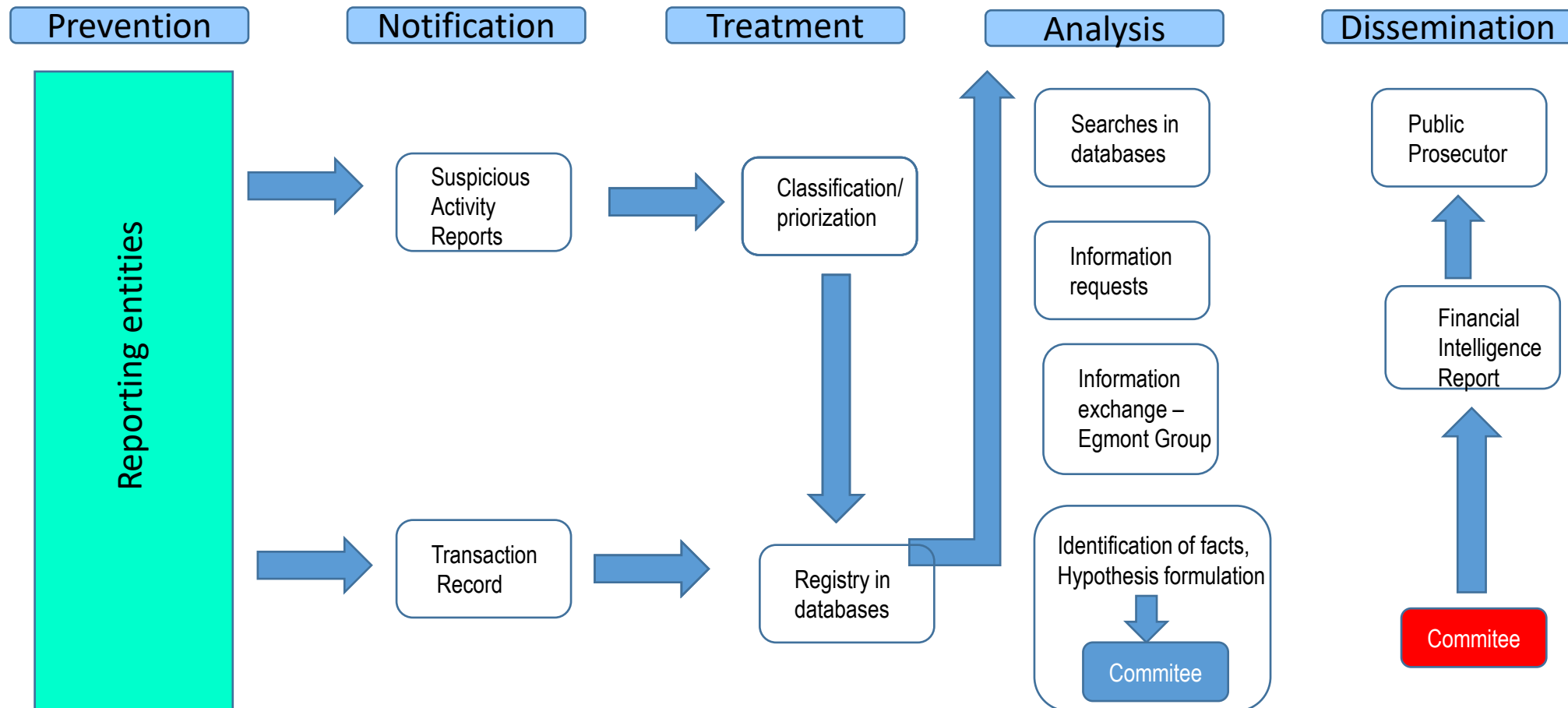
Si tienes información sobre un probable caso de lavado de activos y/o financiamiento del terrorismo, puedes enviarla a la UIF ingresando aquí.

**Ingresar**

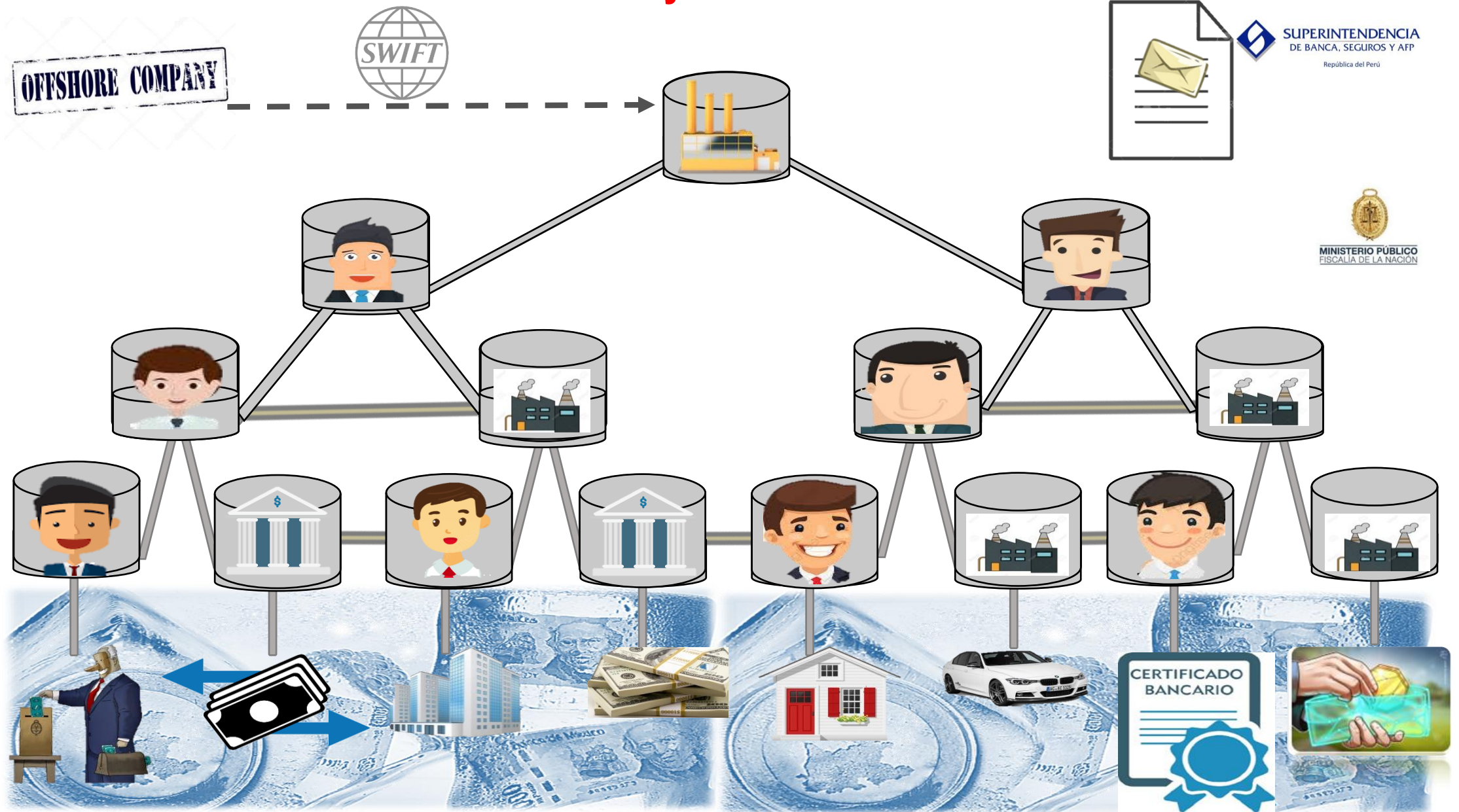
# Role of the FIU in Financial Investigations

## FIUPeru - analysis process

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# Money Trail



# FIU Peru: outputs of the analysis process

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Cross boarder  
Currency  
reports

Financial  
Intelligence  
Reports

Intelligence  
Notes

International  
Communications



Spontaneous  
Intelligence  
Notes



# The Egmont Group (EG)

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- Established in 1995, the EG is a global organism that currently joins 177 Financial Intelligence Units (FIUs) around the world to promote and facilitate information exchange and knowledge among its members.
- To join the Egmont Group, the FIUs Grupo Egmont las UIFs have to go through a membership process in which its compliance with the legal and operational requirements of the Group are validated.
- Egmont Group members have Access to an electronic platform for information exchange in a fast and secure way: Egmont Secure Web (ESW).
- The FIU Peru, joined the Egmont Group on 2005.

# Egmont Group of Financial Intelligence Units (EG) - objectives

- ❖ Effective information Exchange to combat money laundering and terrorist financing.
- ❖ Sharing experiences to promote the effectiveness of Financial Intelligence Units.
- ❖ Membership support.
- ❖ Promoting the operational independence of the Financial Intelligence Units.
- ❖ Offering technical assistance, promoting interships for staff, developing strategic and operational cooperation as well as maintaining and guaranteeing a secure channel for information exchange.



The Egmont Group's Working Groups include:

## Information Exchange Working Group (IEWG)

A forum for Egmont Group FIUs and Observers to leverage the synergies associated with their operational and strategic activities to enhance cooperation, information exchanges and address challenges.

[LEARN MORE](#)

## Membership, Support, and Compliance Working Group (MSCWG)

Ensures that the Egmont Group's high standards and membership criteria are not just applied to new members but also existing member FIUs.

[LEARN MORE](#)

## Policy and Procedures Working Group (PPWG)

Develops operational policy and provides advice on strategic issues impacting the Egmont Group, including the effective exchange of information and adherence to international standards.

[LEARN MORE](#)

## Technical Assistance and Training Working Group (TATWG)

Responsible for identifying, developing, and delivering technical assistance and training to Egmont members and candidate FIUs, in conjunction with Observer organizations and international partners.

[LEARN MORE](#)

# EG – information exchange

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- ❖ Information requests
- ❖ Response to information requests
- ❖ Spontaneous disclosures



# Egmont Group – information exchange



## The Egmont Group of Financial Intelligence Units Information Request Form

[Import XML](#)[Clear Form](#)

### I. GENERAL PRINCIPLES OF INFORMATION EXCHANGE

By using this form, the corresponding agencies agree upon the following:

- to maintain the confidentiality of any and all information provided to each other;
- not to disclose the information outside of the agency without the prior written permission of the FIU which provided information;
- to limit the use of the information for the purpose(s) stated on this form; and
- to observe the Egmont Group's best practice for the exchange of information between FIUs.

### II. REQUESTING FIU

Jurisdiction	<input type="text"/>		
Case #	<input type="text"/>	Letter Reference #	<input type="text"/>
Date	<input type="text"/>		
Case Title	<input type="text"/>		

	Authorizing Official	FIU Case Officer
Name	<input type="text"/>	<input type="text"/>
Position	<input type="text"/>	<input type="text"/>
Phone	<input type="text"/>	<input type="text"/>
E-mail	<input type="text"/>	<input type="text"/>

### III. RECIPIENT FIU

Jurisdiction	Type of Information	
<input type="text"/>	<input type="text"/>	

[Add RECIPIENT FIU](#)



# Egmont Group: ECOFEL

## Egmont Centre of FIU Excellence and Leadership

- Share expertise and best practices amongst FIUs.
- Build networks within the AML/CTF community of professionals.
- Introduce new and innovative tools for FIU operations and development.
- Strengthen cooperation with international partner organizations.
- Empower FIU to position themselves domestically and internationally as leaders.

### Financial Intelligence Compendium

This week, the ECOFEL will be collaborating with the World Customs Organization (WCO) to host the second installment of the "Financial Intelligence Compendium" workshop for FIUs and customs authorities in the Egmont Group of Financial...

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### World Wildlife Day

March 3rd marks World Wildlife Day, first proclaimed in 2013 at the 68th Session of the United Nations General Assembly. It's a day to celebrate the beauty and wonder of the world's wild animals and...

[Read More](#)

### Global Asset Recovery Conference

An effective asset recovery regime is essential for a robust anti-money laundering and counter-terrorism financing (AML/CTF) system. According to the FATF recommendations, jurisdictions are measured on the effectiveness of their AML/CTF structures. A key component...

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### Advanced Strategic Analysis course MENA

The Egmont Centre of FIU Excellence and Leadership (ECOFEL) will be delivering the Advanced Strategic Analysis Course (A-SAC) for FIU analysts in the EGFIU's Middle East and North Africa (MENA) region from October 29th to...

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## EVENTS

# Financial Intelligence Compendium



admin · February 27, 2024

This week, the ECOFEL will be collaborating with the World Customs Organization (WCO) to host the second installment of the “Financial Intelligence Compendium” workshop for FIUs and customs authorities in the Egmont Group of Financial Intelligence Units Americas region from February 27th to March 1st in Lima, Peru.

Cross-border financial transactions are at an all-time high, which presents serious challenges for FIUs, customs authorities and law enforcement authorities in the global AML-CFT structure. The ECOFEL and WCO remain committed to continuing to tackle these challenges through implementing training programs, such as the “Financial Intelligence Compendium” workshop, to promote close and effective cooperation between customs authorities and FIU worldwide in the fight against transnational organized crime and terrorism.

We look forward to the opportunities this training will bring to the FIUs and Customs authorities in the EG’s Americas region.

# Egmont Group – Best Egmont Case Award (BECA)

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- Annual contest designed to encourage all Egmont members to contribute to the Group's ML/TF case database for the benefit of all FIUs and other AML/CTF stakeholders.
- 14<sup>th</sup> competition.
- Stolen Asset Recovery Initiative **StAR**: awards outstanding case that demonstrates multijurisdictional cooperation in a case involving corruption that led to successful asset recovery.
- **FAST**: awards best case with a link to human trafficking, forced labour or child exploitation.

# Egmont Group – BECA

Component	Details
An effective case example	<ul style="list-style-type: none"><li>• Cases should have been concluded within the last 5 years.</li><li>• Effective case examples should be submitted providing the most value to Egmont member FIUs as an informative case example.</li><li>• Cases should highlight new or sophisticated ML schemes, innovative techniques and methods, the number of agencies and jurisdictions involved, and the size of the funds.</li></ul>
A focus on FIU work and analysis	<ul style="list-style-type: none"><li>• Cases should elaborate on the work of the FIU and its Paramount role in the case development; for instance, the FIU initiated the case and/or developed intelligence and was able to draw on international connections that may not otherwise have been easily accessible.</li><li>• Cases should demonstrate value-added by FIU analysis.</li></ul>
An identification of domestic and international cooperation	<ul style="list-style-type: none"><li>• Cases should provide examples where effective international and/or domestic collaboration contributed to a more successful outcome.</li><li>• Cases could indicate where they have included other jurisdictions and how they have demonstrated effective international cooperation.</li></ul>
A clear demonstration of the evolution of the case	<ul style="list-style-type: none"><li>• Cases should illustrate how feedback enhanced the development of the case and contributed to a positive outcome.</li><li>• Describe challenges faced in identifying the ML scheme and/or identify new ML techniques or trends.</li><li>• Demonstration of a successful outcome to the case.</li></ul>
Other outcomes: contributions to domestic legislation, policies and procedures, national risk assessment)	<ul style="list-style-type: none"><li>• Influence changes to domestic legislation; policies and procedures of FIU and/or domestic and/or international partners.</li><li>• Case supported conclusions of the national risk assessment.</li></ul>

# Challenges

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## Internal

- ❖ Quality of Suspicious Activity Reports.
- ❖ Information Exchange.
- ❖ New typologies – training.
- ❖ Talent.
- ❖ Joint investigations.
- ❖ Data analysis

## External

- ❖ Nature and property of the information received.
- ❖ Demand for a Memorandum of Understanding.
- ❖ Lack or delays in response.
- ❖ Not a complete global network.
- ❖ Heterogenous legal capacities.
- ❖ Information Exchange mainly bilateral.

