



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

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FOR IMMEDIATE RELEASE

MEDIA RELEASE

THE FIUTT DOES NOT ACT WITHOUT LAWFUL CAUSE

The Financial Intelligence Unit of Trinidad and Tobago (“the FIUTT”) has always applied diligence and reverence for the law in the utilisation of its powers. The FIUTT therefore ensures that when requests are made to Financial Institutions and Listed Businesses for information, it has sufficient and lawful basis for doing such.

Under the FIUTT Act, the organisation can request financial information from a Financial Institution or Listed Business in several circumstances in order to effectively achieve its intended mandate. The FIUTT may request information under numerous circumstances, for example, when analysing a report/s; collection of data as required for tactical analysis. This is required in order to generate activity patterns, trends and typologies, investigative leads and also identify possible future behaviour. Additionally, the FIUTT may request information from a Financial Institution or Listed Business when it receives a request from a foreign FIU or from local Law Enforcement Authorities for financial information.

On receipt of a request from a foreign FIU or from local Law Enforcement Authorities, the FIUTT must first ensure that the request satisfies all the requirements of **Regulation 21 of the Financial Intelligence Unit of Trinidad and Tobago Regulations (“FIUTTRs”)**.

Regulation 21 is a statutory safeguard to ensure that financial information is not gathered in an arbitrary manner, is obtained on the basis of the law, and is not used for any purpose other than for which it was lawfully requested.

Regulation 21 requires that the FIUTT shall only provide financial information upon receipt of:

- a) sufficient data to support a case involving money laundering, terrorist financing or a related crime;

- b) the reason for the financial information requested;
- c) proof that the request is linked to an ongoing investigation from the head of the agency;
- d) the purpose for which the information will be used; and
- e) in the case of a foreign FIU, sufficient information from the foreign FIU to show that the request complies with the domestic law of the foreign FIU.

All requests for information made by the FIUTT are conducted within the parameters of the FIUTT Act. Under its existing mandate, the FIUTT will not make a request for financial information arbitrarily or without lawful cause.

In addition to Suspicious Transaction Reports/Suspicious Activity Reports (STRs/SARs) made by Financial Institutions and Listed Businesses, any person can make a Voluntary Information Report (“VIR”) to the FIUTT where he/she has knowledge or suspicions of money laundering. VIRs are accepted by the FIUTT as Section 52 of the Proceeds of Crime Act - makes it an offence for any person who has knowledge or suspicion that another person is engaged in money laundering to fail to disclose such knowledge or suspicion to a Police Officer of the rank of sergeant or above, or to the FIUTT.

Information and reports received by the FIUTT are confidential and protected by law. It is an offence for a FIUTT officer, including the Director of the FIUTT, to disclose information that has come into his/her possession by virtue of his/her employment in the FIUTT, to any other person other than in the proper exercise of his/her duties.

It is also a criminal offence for any person who receives information from the FIUTT in the course of his/her business, to disclose that information to any other person, or even the fact that the FIUTT may be conducting an analysis of information. The FIUTT takes any breach of this confidentiality requirement with grave seriousness. Notwithstanding, where any such breach is discovered, it will be pursued to the fullest extent of the law.

The FIUTT acknowledges the judgment of the Hon. Justice Rampersad dated 11 September, 2023 and notes that the declarations made by the Hon. Judge prohibits the FIUTT from acting in the absence of an STR/SAR, other than in circumstances where section 11 of the FIUTT Act is invoked. **The FIUTT maintains that knowledge of whether an STR/SAR has been filed must be held in the strictest of confidence.** The FIUTT acknowledges the Hon. Judge’s recognition that the Director is hamstrung by statute to make any public statement of the existence of same.

Therefore, the FIUTT will continue to maintain its obligation of confidentiality concerning all intelligence and information received unless compelled to disclose such information by Order of the Supreme Court of Trinidad and Tobago.

The Financial Intelligence Unit of Trinidad and Tobago.

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