

# 3<sup>rd</sup> National Anti-Money Laundering Conference

## *Prosecuting Money Laundering Crimes*

9 November 2011  
Holiday Inn, Suva

**TOPIC:** **Taking Financial Intelligence to the Next Level**

**Speaker:** **Mr. Razim Buksh**

**Position:** **Director**

**Organisation:** **Fiji Financial Intelligence Unit**



**National Anti-Money Laundering Council**

Established under the Financial Transactions Reporting Act



# 3<sup>rd</sup> National AML Conference

*“taking financial intelligence  
to the next level”*

Razim Buksh  
Director, Fiji FIU  
9 November 2011



**FijiFIU**  
Fiji Financial Intelligence Unit



# Highlights of Outputs of Financial Intelligence by the Fiji FIU

Type of Financial Intelligence	2006	2007	2008	2009	2010	Jan – Sep 2011	Total								
STRs	215	268	479	750	629	494	<b>2,835</b>								
CDRs	61	113	202	196	267	209	<b>1,048</b>								
IDRs	32	50	70	76	147	143	<b>518</b>								
DDRs	Entities	36	139	54	227	41	61	54	117	43	36	28	24	<b>256</b>	<b>607</b>
	Individuals		92		159		120		120		103		53		<b>647</b>
Enquiries	196	292	658	696	778	797	<b>3,417</b>								
Alerts & Directives	8	7	8	10	10	6	<b>49</b>								
Internal Intelligence	17	29	174	180	192	406	<b>998</b>								
Internal Intelligence Monitoring (24/7)	-	-	-	-	-	339	<b>339</b>								



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# *“taking financial intelligence to the next level”*

## FIU's New Alert and Monitoring System (AMS)

With the new AMS, the FIU can keep a track of all its reports 24/7 with the help of built-in alert rules that are specifically programmed with key suspicious indicators to detect and flag suspicious financial transaction activities.

Attributes that are currently monitored by AMS includes:

- ✓ People/entity/organization;
- ✓ Contact address such as residential/business/postal;
- ✓ Telephone and mobile number;
- ✓ Country;
- ✓ Financial transaction of certain threshold;
- ✓ Financial institution;



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## FIU's New Data-Mining System (DMS)

With the new DMS, the FIU is able to analyze millions of financial transaction data in order to identify links, relationships and patterns of suspicious financial activities.

**Patterns of suspicious financial activity identified include:**

- ✓ **breakdown of financial transactions and their account holders;**
- ✓ **Money being remitted to (or received from) offshore accounts over a period of time;**
- ✓ **Multiple transactions to a common account (or individual) by multiple individuals (or accounts);**
- ✓ **Transactions below the reporting requirement (structuring, <\$500, <\$10,000);**
- ✓ **Common denominator activity (AMS = name/address/etc)**



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**VINAKA VAKALEVU**

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