



**Republic of Vanuatu  
State Law Office**

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**PRESS STATEMENT**

**VFIU SIGNS MOA WITH VFSC**

On 15<sup>th</sup> April 2016, the Vanuatu Financial Intelligence Unit (“VFIU”) and Vanuatu Financial Services Commission (“VFSC”) signed a Memorandum of Agreement concerning Cooperation in the Exchange of Information.

The MOA was signed pursuant to section 6 of the Anti-Money Laundering & Terrorist Financing Act No. 13 of 2014 (as amended) which states that the FIU may enter into a written agreement with an assisting entity regarding the exchange of Information as mentioned in subsection 6(2) of the said Act between the FIU and that assisting entity.

The VFSC is an assisting entity as defined under section 1 of the AML&CTF Act where VFSC conducts supervision on certain registered legal persons and arrangements.

The objective of the MOA is to allow both institutions, in a spirit of cooperation and mutual interest, to exchange information to facilitate the detection, investigation and prosecution of money laundering offence, financing of terrorism offence or any serious offence.

Information shared between both parties is confidential and is not privy to any other person outside of this agreement without the expressed consent of the VFIU and VFSC,

With this, the VFIU has so far signed MOA/MOU with RBV (as a domestic supervisory body), Vanuatu Police Force and Department of Customs & Inland Revenue (as law enforcement agencies) and is currently negotiating an MOA/MOU with the Vanuatu Immigration Services.

The Memorandum of Agreement came into effect on the day that it was signed by the Director of FIU, Mr Floyd Mera and the VFSC Commissioner, Mr George Andrews, at the VFSC Office.