



Bailiwick of Guernsey
Financial Intelligence Unit

Financial Intelligence Unit Update

Annual STEP Conference

Thursday 16th June 2022

*Adrian Hale
Head of FIU*

EFCB & FIU

- Re-branded FIS to FIU (2021)
- States of Guernsey approval of the Economic and Financial Crime Bureau and Financial Intelligence Unit (Bailiwick of Guernsey) Law, 2021
 - Role of the EFCB?
 - Part III – The FIU
- No change to the Operational Role of the FIU

Role of EFCB

- Appointment of Director EFCB – Kevin Davis
- Mission – Investigate Serious Economic and Financial Crime Cases
- Objective(s)
 - Case Development Unit – FIU Referrals
 - Effective Investigation
 - Recover the Proceeds of Crime / Non-Conviction Cases
- Work with key partners and stakeholders

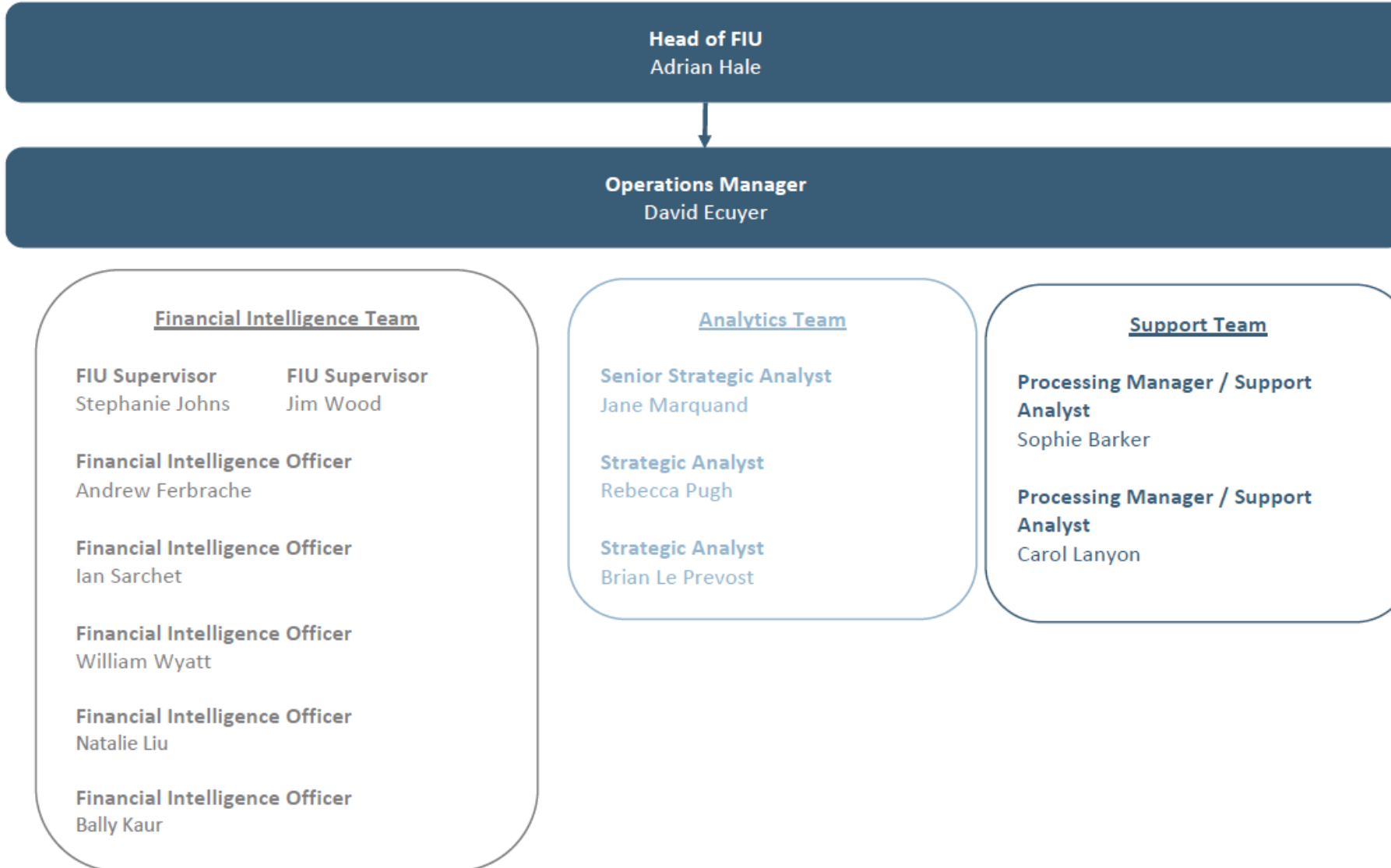
Role of FIU

- Core functions – receipt, analysis and dissemination of intelligence from disclosures (Suspicious Activity Reports)
- Operationally independent and autonomous
- Appointment of Head of FIU – Adrian Hale
- Authority, financial, human, technical resources to discharge core functions
 - Meet international standards
 - Principles of an FIU (EGMONT)

FIU Strategic Plan 2022 -2024

- Identify money laundering, terrorist and proliferation financing related trends, and emerging criminal threats and patterns to inform the Bailiwick of Guernsey's National Risk Assessment and its financial crime strategy.
- Develop and improve the effectiveness of financial intelligence to identify and tackle economic and financial crime.
- Maintain its structure and capabilities to operate efficiently and effectively in order to discharge its core functions and comply with international standards.
- Develop a Public Private Partnership that recognises the knowledge and skills of the regulated sectors to mitigate the risk of money laundering, terrorist and proliferation financing.

FIU Organigram



Trends / Emerging Threats

- The FIU monitors threats and risks that may expose the Bailiwick and this aligns with the Bailiwick's NRA
 - Risk / exposure to Russia / Ukraine conflict
 - Risk / exposure to the Pandora Papers
 - Risk / exposure to the Suisse Secrets Leak
 - Risk / exposure to proliferation and proliferation financing

Financial Intelligence 'An Effective Tool'



Provides
information on
suspect's
movements



Locates and
identifies
suspects,
witnesses and
victims



Extracts data /
emerging
technologies



Identifies
world-wide
assets



Identifies
associations and
links to people
and places

Effective Use of Intelligence

(2016) The total summary of omissions / incorrect claims, where the investigation was concluded in 2017, and where intelligence was received from the FIS are as follows:

Sum of total omissions/false claims 1,153,076.44
 Sum of additional tax 227,164.00
 Sum of S199(6) surcharges 255,811.23
 Sum of penalties 1,850.00

Total settlement 484,825.23

(2017) The total summary of omissions / incorrect claims, where the investigation was concluded in 2017, and where intelligence was received from the FIS are as follows:

Sum of total omissions/false claims 3,816,427.72
 Sum of additional tax 634,915.06
 Sum of S199(6) surcharges 562,237.79
 Sum of penalties 0

Total settlement 1,197,152.85

(2018) The total summary of omissions / incorrect claims, where the investigation was concluded in 2018, and where intelligence was received from the FIS are as follows:

Sum of total omissions/false claims 305,859.64
 Sum of additional tax 60,234.10
 Sum of S199(6) surcharges 244.24
 Sum of penalties 0

Total settlement 60,478.34

(2019) The total summary of omissions / incorrect claims, where the investigation was concluded in 2019, and where intelligence was received from the FIS are as follows:

Sum of total omissions/false claims 107,990.00
 Sum of additional tax 33,646.00
 Sum of S199(6) surcharges 140,680.00
 Sum of penalties 12,600.00

Total settlement 186,926.00

Year	No of International Disseminations	No of MLA requests
2014	520	14
2015	539	5
2016	868	5
2017	824	9
2018	674	9
2019	616	17
2020	699	16
Total	4740	75

Year	No of Tax Related SARS	No of EOI requests	Americas	Europe I	Europe II	Eurasia	Asia & Pacific	East and Southern Africa	West and Central Africa	Middle East and North Africa
2014	163	18	4	4	0	0	10	0	0	0
2015	210	16	1	5	0	0	10	0	0	0
2016	393	10	4	1	0	0	5	0	0	0
2017	307	14	0	6	0	0	8	0	0	0
2018	239	14	2	6	0	0	6	0	0	0
2019	174	8	1	1	1	0	6	0	0	0
2020	89	3	1	2	0	0	0	0	0	0
Total	1575	83	13	25	1	0	45	0	0	0

The statistical data in the above table has been supplied by the Revenue Service in a format that aligns with the confidential provisions of the relevant international tax agreements.

Private Public Partnership

- Joint Money Laundering Intelligence Taskforce (JMLIT)
 - MOU – June 2022 (Gibraltar, Guernsey, Isle of Man and Jersey)
 - Share JMLIT alerts / emerging threats
- Pilot Scheme (PPP) – Guernsey Integrated Money Laundering and Terrorist Financing Intelligence Task Force
 - Retail Banks – MOU / Data Protection Impact Assessment
 - June/July 2022
- Extend GIMLIT Pilot Scheme to wider international banks
- Continue to send financial alerts to TCSPs



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A scenic photograph of a sunset over a rocky coastline. The sun is low on the horizon, creating a bright orange glow and long, dark shadows. The water is calm, reflecting the light from the sky. The rocks in the foreground are dark and silhouetted against the bright sky.

**Improving detection and enhancing
our efforts to combat terrorist
financing**



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