

Financial Intelligence Unit of Sri Lanka Entered into a Memorandum of Understanding with Financial Information Unit of the State of Qatar

In terms of the provisions of the Financial Transactions Reporting Act, No. 6 of 2006 (FTRA), the Financial Intelligence Unit (FIU) of Sri Lanka entered into a Memorandum of Understanding (MOU) with the Financial Information Unit of the State of Qatar on October 26, 2017 to exchange financial intelligence in order to facilitate investigations and prosecutions on money laundering and terrorist financing.

The MOU was entered into during the State visit to the State of Qatar, by H E the President Maithripala Sirisena from 25-26 October 2017. Mr. Ahmed bin Eid Al-Thani, Head of Qatar FIU and Dr. H. Amarathunga, Director, FIU - Sri Lanka signed the MOU on behalf of State of Qatar and Sri Lanka in the presence of H E the President, Maithripala Sirisena and the Emir of the State of Qatar, Sheikh Tamim bin Hamad Al Thani.

Money laundering and terrorist financing are internationally connected financial crimes which could threaten the stability of global economic and financial system. The MOU would enable sharing information for the identification of persons suspected of involvement in money laundering and terrorist financing, which is vital for intelligence purpose.

The FIU has already entered into similar MOUs with 35 other foreign counterparts.