Combating crime: money laundering, financial intelligence units (Directive 91/308/EEC). Initiative Finland

1999/0824(CNS) - 17/10/2000 - Final act

PURPOSE : to improve the exchange mechanisms of information between financial intelligence units of the Member States in respect of exchanging information. COMMUNITY MEASURE : Council Decision 2000/642/JHA) concerning arrangements for cooperation between financial intelligence units of the Member States in respect of exchanging information. CONTENT : all Member States have set up financial intelligence units (FIUs) to collect and analyse information received under the provisions of Directive 91/308/EEC with the aim of establishing links between suspicious financial transactions and underlying criminal activity in order to prevent and to combat money laundering. In order to make the combat of money laundering more effective, the Decision adopted by the Council, on the Finnish Initiative, proposes that the various FIUs established in the Member States cooperate, assemble, analyse and investigate relevant information. The idea is to exchange all useful information on suspected proceeds of organised crime. The conditions of exchanging information or requests for information shall be fixed by separate protocol agreements. Moreover, measures are provided in order to ensure confidentiality and protection of personal data. The Council will assess the Member States' compliance with this Decision within 4 years of the date on which it takes effect, and may decide to continue on a regular basis. This Decision shall apply to Gibraltar. The United Kingdom may notify to the General Secretariat of the Council an FIU in Gibraltar. ENTRY INTO FORCE : 17.10.2000.