

## Press Release

### Bhutan signed MoU on money laundering and terrorist financing with FIU Sri Lanka and FIU Cambodia.

The Financial Intelligence Unit of Bhutan has entered into a Memorandum of Understanding (MoU) with Sri Lanka Financial Intelligence Unit and the Cambodia Financial Intelligence Unit concerning cooperation in the exchange of financial intelligence relating to money laundering, associated predicate offences and terrorist financing on 16 and 19<sup>th</sup> July 2017 respectively in Colombo, Sri Lanka.

The MoU was signed as the sideline agenda during the 20<sup>th</sup> Annual Meeting of the Asia Pacific Group on Money Laundering which was held in Colombo, Sri Lanka. Bhutan being the member of APG has the obligation to enter into MoU with the APG member countries to set out a framework for co-operation and to expedite the exchange of information. The MoU signing ceremony was attended by delegates of Bhutan, Sri Lanka and Cambodia.

The MoU between FIUs of other countries will be reviewed as a coordination mechanism on the effectiveness of the AML/CFT system in Bhutan and it also establishes the effective mechanism of cooperation and information sharing for AML/CFT issues.

With the signing of MoU, the countries can take action more actively and effectively against money laundering and terrorist financing in the days ahead.