

## Memorandum of Understanding between FIU-India and Department of Financial Intelligence of Bhutan.

The Department of Financial Intelligence (DFI), RMA has signed a Memorandum of Understanding (MoU) with Financial Intelligence Unit (FIU) -India concerning cooperation in the exchange of financial intelligence relating to money laundering, associated predicate offences and terrorist financing on 26<sup>th</sup> July 2018, as the sideline agenda during the 21<sup>st</sup> Annual Meeting of Asia Pacific Group (APG) in Katmandu, Nepal.

The MoUs signed between the FIUs, as part of the requirement under the Financial Action Task Force (FATF) 40 recommendations, is a coordination mechanism for enhancing the effectiveness of the Anti-Money Laundering and Countering of Financing of Terrorism (AML/CFT) systems through establishing bilateral/ international cooperation for information sharing on AML/CFT related issues. The signing of MoU between the FIUs is to facilitate prompt and effective action against money laundering and terrorist financing offences.

Following the establishment of the DFI in RMA in 2011, the Department has now signed MoUs with FIUs of six countries namely Bangladesh, South Korea, Cambodia, Myanmar, Sri Lanka and India.