The Financial Intelligence Department of Royal Monetary Authority of Bhutan signs Memorandum of Understanding with Tourism Council of Bhutan and Department of Immigration, MoHCA.

The Financial Intelligence Department (FID) of Royal Monetary Authority of Bhutan signed a Memorandum of Understanding (MoU) on 12 June 2019 at the RMA with Tourism Council of Bhutan (TCB) and the Department of Immigration (DoI), MoHCA for cooperation in the exchange of information relating to Financial Intelligence on money laundering, associated predicate offences and terrorist financing.

The MoU thus signed is a requirement under Recommendation 40 of the Financial Action Task Force (FATF) and is a coordination mechanism for facilitating effective and timely exchange of information/intelligence between competent agencies/authorities for prevention of Money Laundering and Terrorist financing.

With the signing of MoU with Tourism Council of Bhutan (TCB) and the Department of Immigration (DoI), MoHCA, on 12 June 2019, the FID, RMA has now signed MoUs with a total of 7 different (domestic) agencies comprising of Law Enforcement agencies (RBP & ACC) and other competent authorities like DRC, BNCA, CSOA, TCB & DoI.