



# **FINANCIAL INTELLIGENCE UNIT**

## **PRESS RELEASE**

### **DOMESTIC COOPERATION STRENGTHENED**

Domestic cooperation in the fight against money laundering and countering the financing of terrorism and customs fraud, received a boost on Wednesday, February 3, 2016, when the Director of the Financial Intelligence Unit (FIU), Ambassador A. Joy Grant and the Comptroller of Customs and Excise Department, Mr. Victor Recinos, entered into a Memorandum of Understanding (MOU). This MOU will strengthen the good cooperation that currently exists and facilitate the reporting of international transportation of currency and monetary instruments, which will benefit Belize in several ways.

The MOU will increase the potential sources of information available to the FIU and Customs to properly undertake their analytical and investigative functions. It also ensures that the requirements to declare and report any cross border movement of cash and negotiable instruments will be more efficient and less burdensome on people seeking to move such assets into and out of Belize.

This is the first of several MOUs that are being negotiated between the Government of Belize and the FIU.

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