

INFORMATION FOR THE PRESS

From Saturday 31 January to Friday 5 February 2016, Monaco is hosting a meeting of the Egmont Group.

This organisation groups together 151 Financial Intelligence Units (FIUs) throughout the world. The Monegasque FIU is the *Service d'Information et de Contrôle sur les Circuits Financiers* (SICCFIN). These intelligence units, in their respective countries, all have the same mission – to combat money laundering. In addition, since the events of 11 September 2001, they are involved in combating the financing of terrorism.

In these sensitive areas, and although they are all different because of their national legislation and their economic, geographical and socio-political environment, the FIU members of the Egmont Group all share the same basic functions. They receive, analyse and disseminate financial information in order to combat financial crime, which, by its nature, knows no borders.

The Group's work is based on the concept that, to attain these objectives and protect the integrity of financial markets from illicit financial flows, and more generally the stability and legal security of economic systems, it is necessary to organise a concerted response at an international level while strengthening the cooperation and operational autonomy of the FIUs.

With this aim, the Egmont Group's meetings enable the FIU members to share their experience, advise on good practice, organise training courses and put in place legal, technical and logistical tools aimed at facilitating information exchange between the FIUs and complying with international standards.

The group was formed in 1995. In 1997, the SICCFIN was among the first countries to join. Since then, the Monegasque FIU has participated regularly in the Group's meetings, which the member countries organise in turn.

In June 2002, Monaco hosted a meeting of the Egmont Group, which at the time had 51 member States. Today, that number has tripled, and ten more countries are in the process of applying for membership.

These figures help to demonstrate the importance that the Egmont Group has acquired on the international stage. Its work is highly regarded, not only by member countries, but also by specialised international organisations such as the FATF, the UN, the European Commission and the G20.

This major event is particularly important for Monaco. It is supported by Prince Albert II, who gave a speech at the opening ceremony in the presence of numerous dignitaries, including the Minister of Finance and Economy, Jean Castellini. Moreover, it is a strong indication of the Prince's Government's commitment to combating money laundering and combating the financing of terrorism.