

Unità di Informazione Finanziaria per l'Italia

**ANTI – MONEY LAUNDERING
MEMORANDUM OF UNDERSTANDING BETWEEN AUTORITA' DI INFORMAZIONE
FINANZIARIA – HOLY SEE/VATICAN CITY STATE
AND
UNITA' DI INFORMAZIONE FINANZIARIA PER L'ITALIA
ON COOPERATION FOR THE EXCHANGE OF INFORMATION**

On the 26th of July 2013 Autorità di Informazione Finanziaria of Holy See/Vatican City State (AIF) and Unità di Informazione Finanziaria per l'Italia (UIF) signed a Memorandum of Understanding to allow reciprocal cooperation for the prevention of and the fight against money laundering and terrorism financing.

The Memorandum foresees that the two authorities should exchange ample and comprehensive information to facilitate their respective tasks for the financial analysis of suspicious transactions. To this aim, each authority will share the information available and that obtainable through the exercise of its powers.

The Memorandum is in conformity with international principles about cooperation between Financial Intelligence Units (FIUs) and takes account specifically of the standards issued by the Financial Action Task Force (FATF) and by the Egmont Group.

By entering the Memorandum, AIF fulfils a mandatory condition which, under its domestic anti-money laundering legislation, applies to the capacity to exchange information with foreign counterparts. The Vatican legislation which, by aligning to international standards, have ensured AIF's independence in signing memoranda of understanding, has facilitated the accession to the Egmont Group and, together with the availability to lend constructive cooperation, the signature of the agreement.

The two authorities commit to keep each other informed about any future change to their legal frameworks, institutional or organisational arrangements, operational contexts and about any other circumstance which is likely to affect the bilateral cooperation and the implementation of the Memorandum.

The Memorandum paves the way for a constructive cooperation between the two Parties, to the benefit of their effective action.