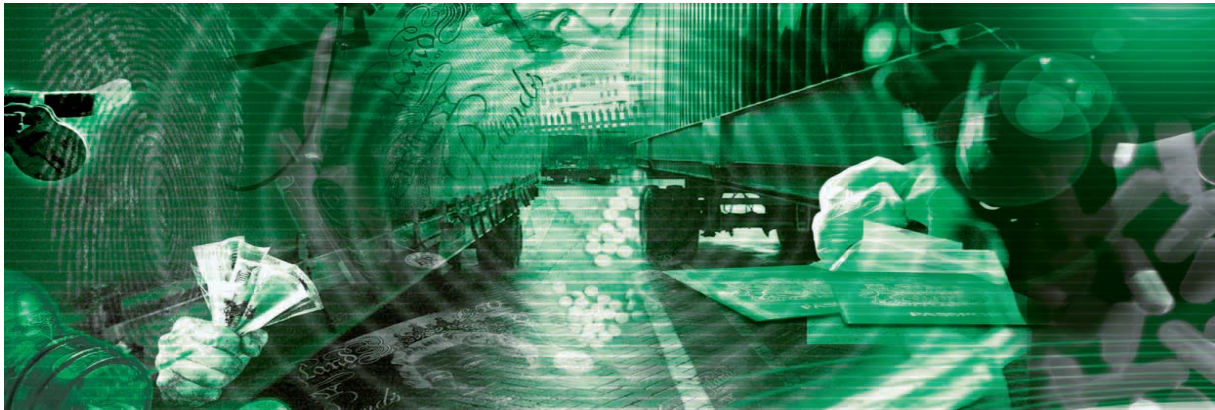


United Kingdom Financial Intelligence Unit (UKFIU)



The **UK Financial Intelligence Unit (UKFIU)** is situated within SOCA and has national responsibility for gathering, analysing and dissemination of the financial intelligence submitted through the Suspicious Activity Reports (SAR) regime.

Although not SAR related, the UKFIU includes the UK National Central Office for the Suppression of Counterfeit Currency (UKNCO).

SAR Control

The SAR Administration & Control team manages the SARs Regime and processes SARs from the regulated sector and non-regulated bodies.

The team provides support for the SAR Online and Money.Web facilities, ensures business continuity and responds to evidential obligations.

It also has responsibility for responding to evidential requests in relation to SARs as well as analysing and disseminating SARs.

Another responsibility for the team is receiving and investigating SAR confidentiality breaches directed to the SAR Confidentiality Hotline.

It is also responsible for best practice regarding the electronic submission of SARs and feedback.

SAR Control provides guidance on best practice in handling of SARs from both reporters and end users.

SAR Consent

The SAR Consent team manages the receipt, analysis and resolution of SARs seeking consent to perform what may be a 'prohibited act' under the Proceeds of Crime Act 2002 (PoCA).

The decision to refuse or grant consent is made by the Consent team in consultation with the appropriate law enforcement agency.

continued overleaf...

The consent regime is designed to detect money laundering activity and enable the appropriate authorities to take action, investigate and, where appropriate, prevent money laundering activity, prosecute offenders and confiscate the proceeds of crime which would otherwise be used to fund further crime or a criminal lifestyle or even both.

The Consent team seeks to maintain a balance between the statutory requirements in PoCA; the need to maximise intervention opportunities to target proceeds of crime, as well as the need to provide an efficient and timely service.

Dialogue

Dialogue acts as the principal interface between the UKFIU and SARs Regime stakeholders (reporters, regulators, trade bodies and end users). The team champions the recommendations made in Sir Stephen Lander's Review of the SARs Regime 2006 and ongoing improvements.

It will continue to improve communication and understanding between SARs Regime participants and will provide, facilitate and contribute to various fora to improve the operation of the regime as a whole.

Intelligence

The Intelligence team pro-actively analyses SAR derived intelligence for strategic and tactical assessments. This in turn increases the value extracted from the SARs Regime and helps develop SOCA's knowledge of criminal techniques, typologies and trends.

As well as engaging with both partner agencies and the private industry to identify data exchange and asset recovery opportunities, and to develop financial intelligence, the team also maintains a view of the UK's anti-money laundering in order to provide a context for the exploitation of SARs to meet UK and international obligations.

International

The International team manages relationships with Financial Intelligence Units (FIUs) around the world in order to maintain and develop the UKFIU's ability to gain access to financial intelligence abroad.

The team represents the UKFIU and SOCA in a number of international groupings concerned with countering money laundering and attacking criminal finance and profit.

The team also exploits international financial intelligence to target criminal assets. The team develops opportunities to restrain and seize the proceeds of crime abroad that have come to rest in the UK and provide intelligence to international partners to enable them to do the same.

Politically Exposed Persons

A Politically Exposed Person (PEP) is a term used to describe an individual who is, or may have been in the past, entrusted with prominent public office which could be exploited for financial gain/money laundering.

Terrorist Finance

Countering the financing of terrorism is a fundamental element of the UK's long-term Counter Terrorist Strategy. The UKFIU has a discrete Terrorist Finance Team (TFT) which identifies and prioritises financial intelligence pertaining to the detection/investigation of terrorist finance.

Performance Management

The Performance Management team ensures that collectively the whole of UKFIU business is achieving appropriate performance levels. The team collates various performance statistics across the UKFIU.



Further Information & General Enquiries

SOCA Website:
www.soca.gov.uk

UKFIU Dialogue Team email:
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