

FINANCIAL INTELLIGENCE UNITS – FIU.NET

Coordinated crimes need a coordinated response

ABOUT FIU.NET UPDATES

FIU.net is a decentralised and sophisticated computer network supporting the [Financial Intelligence Units \(FIUs\) in the European Union](#) in their fight against money laundering and the financing of terrorism.

The need for FIUs is clear: the European single market has fostered free trade, robust competition, a full range of consumer choice, and employment and prosperity. But that has also helped create the conditions for the free movement of other things and people, such as:

- › criminals
- › terrorists
- › the proceeds of crime
- › funds for terrorism.

FIU.net gives Europol and individual FIUs all the tools they need to detect and combat money laundering and the financing of terrorism at the level required to ensure success.

HAMPERED NO MORE

In the past, individual FIUs in the Member States were tasked with fighting these aforementioned crimes. They were not only nationally organised but nationally focussed, and that hampered their work. To internationalise this fight, the FIUs in France, Italy, Luxembourg and the United Kingdom joined the Dutch FIU, which had a new vision of a decentralised network that would allow the FIUs in all Member States to exchange information more effectively. This was the genesis of FIU.net, which became operational in 2002 ([under Council Decision 2000/642/JHA](#)).

In January 2016, FIU.net was incorporated into Europol. This development will enhance the exchange of financial intelligence available via this network by combining it with the products and services of Europol. By creating more synergy between financial and criminal intelligence, FIU.net ultimately boosts efforts to fighting organised crime and terrorism in the EU.

HOW IT WORKS

Any party involved in handling cash or value commodities is required to disclose unusual or suspicious transactions to the FIU in its Member State. The FIU analyses the material it receives. If there is a suspicion of money laundering or the financing of terrorism, it forwards the intelligence it has gathered to the national authority responsible for prosecution. As it gathers intelligence, an FIU may have occasion to request information from its counterparts in other Member States. Article 5.4 of the aforementioned Decision stipulates that FIUs “shall undertake all necessary measures, including security measures, to ensure that information submitted under this Decision is not accessible by any other authorities, agencies or departments” than those it is intended for.

The benefits

FIU.net is designed to facilitate the highly secure connections required for these exchanges of information. Among other things, it allows the individual FIUs to identify connections between the financial intelligence they collect and criminal intelligence stored at Europol. It also brings a host of other benefits, including the following:

- › The financing of FIU.net no longer depends on EU Commission grants. Rather, it is integrated into Europol's budget, thus ensuring continuity of operations and allowing for continual improvement of the network.
- › Europol can offer its partners both centralised and decentralised options for exchanging information, so information can pass either through Europol or directly from one FIU to another.
- › Europol can serve as an information hub within FIU.net.
- › Both Europol and individual FIUs can respond rapidly to any situations requiring urgent action.

