

VOLUNTARY INFORMATION SHARING

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Voluntary information sharing is prescribed by Article 55 of the Law on the Prevention of Money Laundering and Terrorism and Proliferation.

Such information sharing is carried out at the meetings of the Cooperation Coordination Group chaired by the **Financial Intelligence Unit**.



The information is shared among the participants of the meeting **in the form of oral communication at the venue** of the meeting in order to make arrangements for performing certain tasks.

The participation is voluntary, however, in case you agree to participate, **you not only receive but also share information**.



The information sharing concerns not only trends and typologies, but above all **specific customers and specific issues**.

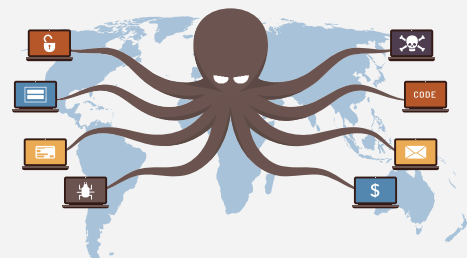


Example: The meeting of the Cooperation Coordination Group **can be initiated by the State Police for the purpose of certain criminal proceedings**. The Police obtains information at the disposal of the participating banks, followed by a discussion of the situation in a wider sense, allowing the Police to understand what, whom and where to search, whereas the bank on its turn **acquires information on aspects to be taken notice of for customer due diligence and transaction monitoring**.

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Example: The State Revenue Service or the State Police **notifies credit institutions regarding persons that have been identified in certain proceedings as persons presenting particularly high risk**, for the credit institutions to draw increased attention to the transaction analysis involving these persons, resulting in better suspicious transaction reporting and/or **cutting off any potential use of the financial system for illegal purposes at the very start.**



The acquired information per se does not have the force of evidence: the information allows the participants of the meeting to obtain a more precise view on their future conduct, e.g. acquire evidence, report on a suspicious transaction, terminate the transaction or start more profound transaction monitoring.

The information sharing within the Cooperation Coordination Group **does not affect the obligation of credit institutions to ensure that confidential information remains undisclosed.**



The **key of success** of the Cooperation Coordination Group **is the development of mutual trust between the public and private sector** and also private stakeholders. Cooperation among people in the same room and talking on the same subject is fundamental. The knowledge of the ability to access investigative information without sending out information requests, not knowing what, to whom and how to ask for acquiring sensible and useful answers, is of relevance.