

NEW FIC AGREEMENT SET TO SPEED UP POLICE INVESTIGATIONS

A new agreement on the exchange of information between the **Financial Intelligence Centre (FIC)** and the **South African Police Service (SAPS)** is expected to speed up investigations and resulting arrests.



The Memorandum Of Understanding (MOU) between the FIC and SAPS was signed on Friday, in what the organisations say will boost efforts to identify and stem crime. It is expected that the MOU will ensure effective and efficient collaboration between the two organisations and the timeous exchange of information.

It is also expected that the collaboration will assist in the identification of the proceeds of crime, money laundering, terrorism and the financing of terrorist and related activities, as well as the implementation of financial sanctions based on United Nations Security Council resolutions.

A core FIC function is developing financial intelligence reports which contain detailed analyses and information that can assist police. According to a statement by the FIC and SAPS, the agreement provides a framework for the relationship between the organisations, and outlines the methodology, safeguarding, confidentiality and utilisation of the information exchanged.

“This is critical to the speed and efficiency with which criminality can be investigated and those responsible for crime are apprehended,” the statement says.

FIC Director, Advocate Xolisile Khanyile, said at the signing: “The FIC and SAPS have enjoyed many years of effective collaboration in combating financial crime and money laundering. Today and through this MOU, we hope to build on that legacy by enhancing and improving our levels of collaboration and effectiveness in the fight against crime.”

Deputy National Head of the Directorate for Priority Crime Investigation, Lieutenant General Yolisa Matakata, added: **“Through collaboration on information sharing, we can improve our analytical, investigative and preventive techniques to fight criminality at its highest level.”**

This is the ninth information exchange MOU the FIC has signed with organisations such as the South African Revenue Service, the Special Investigating Unit, the State Security Agency, **the Insurance Crime Bureau**, the South African Reserve Bank, the Southern African Fraud Prevention Service, the Public Protector and the Financial Sector Conduct Authority.

National Police Commissioner General Khehla John Sitole said the combined expertise and resources would help create “a formidable force” against crime.



SAPS and FIC signing a memorandum of understanding to fight against crime. Photo: SAPS
Source: News24