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PRESSEAMT DES HEILIGEN STUHLs

# BOLLETTINO

SALA STAMPA DELLA SANTA SEDE

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**Press Conference to present the Annual Report of the Financial Information Authority (Autorità di Informazione Finanziaria - AIF) on the activity of supervision and financial intelligence for prudential supervision and for the prevention and countering of money laundering and financing of terrorism. Year VI, 2017.**

At 11.00 this morning, in the Holy See Press Office, a press conference will be held for the presentation of the Annual Report of the Financial Information Authority (*Autorità di Informazione Finanziaria* - AIF) of the Holy See and Vatican City State on the activity of supervision and financial intelligence for the prevention and countering of money laundering and financing of terrorism as well as prudential supervision. Year VI, 2017.

The speakers will be:

- **René Brülhart**, president of the AIF;
- **Tommaso Di Ruzza**, director of the AIF.

The following is the Press Release regarding the Annual Report of the Financial Information Authority for the year 2017:

**AIF press release | Annual Report 2017**  
***Robust reporting system and effective regulatory framework***

The *Autorità di Informazione Finanziaria* (AIF) of the Holy See and the Vatican City State has presented its Annual Report for 2017. The report reviews the activities and statistics of AIF for the year 2017.

2017 confirmed robust reporting system and an effective application of the regulatory framework of the Holy See and the Vatican City State. Furthermore, AIF continued its pro-active approach to cooperate and exchange of information with its foreign counterparts to fight illicit financial activities.

“2017 has been a year of consolidation and normalization of our institutional activities”, said René Brülhart, President of AIF. “Consolidation of the measures taken to establish an effective regulatory framework and its full and sustainable implementation. Normalization of the reporting system, which is considered to be robust.”

The system has seen a progressive decline in the number of Suspicious Activity Reports (SARs). In 2017, 150 Suspicious Activity Reports were filed with AIF in comparison to the previous year with 207 SARs. “Such tendency is positive because in parallel the quality of the reports increased, showing a growing awareness and strengthening of the control functions of the reporting subjects”, said Tommaso Di Ruzza, Director of AIF. In 2017, 8 reports were submitted to the Vatican Office of the Promoter of Justice for further investigation by the competent law enforcement authorities. “Considering the uniqueness of the jurisdiction, international cooperation is a key element of the activity of AIF”, reported Di Ruzza, indicating that “In 2017, AIF signed 19 Memoranda of Understanding (MOUs) with its counterparts in foreign jurisdictions and exchanged information in 268 cases”.

Furthermore, the regulatory framework has been further strengthened, in particular with the introduction of Regulation no. 2, which sets the rules in regard of the data and information accompanying transfers of funds and the technical requirement for credit transfers and direct debits in Euro.

## **About AIF**

The Financial Information Authority is the competent authority of the Holy See and Vatican City State for supervision and financial intelligence for the prevention and countering of money laundering and financing of terrorism as well as prudential supervision.

Established by Pope Benedict XVI with the Apostolic Letter in form of Motu Proprio of 30 December 2010, AIF carries out its institutional activities in accordance with its new Statute introduced by Pope Francis with a Motu Proprio of 15 November 2013 and Law No. XVIII of 8 October 2013.

AIF has signed MOUs with supervisory Authorities and Financial Intelligence Units (FIUs) Albania, Andorra, Argentina, Armenia, Australia, Austria, Belgium, Brazil, Canada, Cape Verde, Chile, Colombia, Cuba, Cyprus, Ecuador, Estonia, France, Germany, Ghana, Gibraltar, Guernsey, Hungary, India, Isle of Man, Italy, Jersey, Latvia, Liechtenstein, Luxembourg, Malta, Moldova, Monaco, Netherlands, New Zealand, Norway, Panama, Paraguay, Peru, Poland, Portugal, Romania, Russia, San Marino, Slovenia, South Africa, Spain, Switzerland, Taiwan (Republic of China), United Kingdom and the United States of America.

AIF has been a member of the Egmont Group since 2013.

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