



# The Holy See

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APOSTOLIC LETTER  
ISSUED MOTU PROPRIO

OF THE SUPREME PONTIFF  
FRANCIS

APPROVING THE NEW  
STATUTES OF THE FINANCIAL INTELLIGENCE AUTHORITY

By means of the *Motu Proprio* “The Apostolic See” of 30 December 2010 on the prevention and countering of illegal activities in the area of monetary and financial dealings, my predecessor Benedict XVI established the Financial Intelligence Authority (FIA) and approved its first statutes.

Subsequently, with a view to strengthening further the measures already taken to prevent and counter potential illicit activities in the monetary and financial sectors, as well as countering the financing of terrorism and the proliferation of weapons of mass destruction, by means of the *Motu Proprio* “The promotion” of 8 August 2013, I accorded new functions to the Financial Intelligence Authority.

Bearing in mind also the advice of the Commission for Reference on the Institute for the Works of Religion, which I established by means of the Chirograph dated 24 June 2013, I have deemed it appropriate to reform the internal structure of the Authority so that it may fulfill even more adequately its institutional functions and therefore, with this Apostolic Letter, I approve the Statutes of the Financial Intelligence Authority hereby attached, which replace the previous ones.

I dispose that everything established in this Apostolic Letter issued *Motu Proprio* has full and permanent value, notwithstanding anything to the contrary, although it may merit special mention, and I decree that it be promulgated by its publication in *L’Osservatore Romano*, entering into force on 21 November 2013.

*Given in Rome, at Saint Peter’s, on 15 November of the year 2013, the first of the Pontificate.*

## Franciscus PP.

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### Statutes of the Financial Intelligence Authority

#### Chapter I

##### Nature and Functions

###### **Article 1 – Nature and legal seat**

1. The Financial Intelligence Authority (FIA) is an institution connected to the Holy See in accordance with Articles 186 ff. of the Apostolic Constitution Pastor bonus.
2. The Authority is endowed with canonical public legal personality and has its legal seat in the Vatican City State.

###### **Article 2 – Functions**

The Authority shall perform, in full autonomy and independence, the following functions:

- a) prudential supervision and regulation of those entities that carry out professionally a financial activity;
- b) supervision and regulation for the prevention and countering of money laundering and financing of terrorism;
- c) financial intelligence.

#### Chapter II

##### Organs, Structure and Personnel

###### **Article 3 – Organs and structure**

1. The organs of the Authority are:

a) the President;

b) the Board of Directors;

c) the Director.

2. The Authority has two department:

a) the Office of Supervision and Regulation;

b) the Office of Financial Intelligence.

3. The Authority shall adopt the necessary measures and procedures to ensure the operational distinction between the supervisory and regulatory function and the financial intelligence function.

**Article 4 – *The Board of Directors and the President***

1. The Board of Directors is composed of four members and a President, appointed by the Supreme Pontiff for a five-year period among persons of proven reputation, free from any conflict of interest and having recognized professional competence in the legal, economic and financial fields as well as in the subject-matters that fall within the scope of activity of the Authority.

2. The Board of Directors shall:

a) formulate the Authority's general policies and fundamental strategies;

b) adopt the Authority's internal regulation;

c) grant the Director the power to sign on behalf of the Authority, according to the modalities set forth in the Authority's internal regulation;

d) adopt regulations and guidelines where required by law;

e) adopt the schedule of off-site and on-site inspections of the supervised subjects prepared by the Director;

f) apply administrative sanctions in the cases foreseen by the law in force;

g) propose to the President of the Governorate the application of administrative sanctions in the cases foreseen by law;

h) approve every year, by 31 March, the Authority's budget and, by 31 October, its final balance, both prepared by the Director;

i) approve every year, by 31 March a public report, prepared by the Director, containing non

confidential data, information and statistics on the activity carried out by Authority in the exercise of its functions;

j) approve every year, by 31 March, a confidential report, prepared by the Director, for the use of the Secretariat of State, on the activity carried out by the Authority in the exercise of its functions;

k) formulate, through its President, proposals on the appointment of the Director, the Deputy-director and the personnel;

l) request studies and opinions and entrust specific activities to its members, to the Director and to external experts.

3. The President:

a) shall chair the Board of Directors;

b) is the Authority's legal representative;

c) has the power to sign on behalf of the Authority.

#### **Article 5 – Meetings of the Board of Directors**

1. The Board of Directors is convened by the President ordinarily every three months as well as whenever necessary, including upon request from one of the members of the Board of Director or from the Director.

2. The meetings shall be chaired by the President. If he is absent, the meetings shall be chaired by the member designated to do so by the President.

3. The President shall convoke the meetings, decide on the agenda and conduct the proceedings.

4. The invitation, containing the agenda, shall be sent to the members of the board ordinarily at least five days before the meeting. In urgent cases, the invitation shall be sent at least one day before the meeting using fax, email, or other immediate means of communication that can be documented.

5. For the validity of the meetings, the presence of at least three members shall be required.

6. The decisions of the Board of Directors require the affirmative vote of the majority of its members.

7. Minutes of the proceedings and of the decisions shall be made, signed by the President and the Secretary, and registered in the Book of Minutes.

8. The Secretary is elected by the Board of Directors among its members.

9. The Book of Minutes and excerpts of it, certified by the President and the Secretary, shall provide full evidence of the proceedings and of the decisions taken therein.

#### **Article 6 – The Director**

1. The Director shall be appointed by the Secretary of State for a period of five years, upon a proposal from the President, among persons of proven reputation, free from any conflict of interest and having recognized professional competence in the legal, economic and financial fields as well as in the subject-matters that fall within the scope of activity of the Authority.

2. The Director, in line with the general policy and fundamental strategies defined by the Board of Directors, shall:

a) direct, organize and control the activity of the Authority;

b) propose to the Board of Directors the appointment of the Deputy-director and the recruitment of the personnel, within the limits of the organizational chart and the budget, and take part in the selection procedure;

c) supervise the personnel, promoting its continuous training, updating and professional qualification;

d) adopt instructions and guidelines relating the organization and activity of the personnel;

e) propose to the Board of Directors the schedule of off-site and on-site inspections of the supervised subjects;

f) within the framework of the schedule approved by the Board of Directors, prepare and conduct the off-site and on-site inspections of the supervised subjects;

g) propose to the Board of Directors the application of administrative sanctions in the cases foreseen by law;

h) propose to the Board of Directors, by 28 February, the Authority's budget and, by 30 September, its final balance;

i) propose to the Board of Directors, by 28 February, a public report containing non confidential data, information and statistics on the activities carried out by the Authority in the exercise of its functions;

j) propose to the Board of Directors, by 28 February, a confidential report for the use of the

Secretariat of State on the activities carried out by the Authority in the exercise of its functions;

k) take part, without right to vote, in the meetings of the Board of Directors;

l) take part in the meetings of the Financial Security Committee;

m) disseminates reports, documents, data and information to the Promoter of Justice of the Tribunal of the Vatican City State in the cases foreseen by the laws in force;

n) form part of the delegations of the Holy See to the financial institutions and international technical bodies competent in the area of the prevention and countering of money laundering and the financing of terrorism;

o) propose to the Board of Directors general policies and fundamental strategies regarding the international cooperation;

p) sign, if so authorized by the Board of Director, memoranda of understanding with analogous authorities of other States in the cases foreseen by the laws in force.

3. The Director shall be assisted by a Deputy-director appointed by the Secretary of State for a period of five years, upon a proposal from the President, among persons of proven reputation, free from any conflict of interest and having recognized professional competence in the legal, economic and financial fields as well as in the subject-matters that fall within the scope of activity of the Authority.

4. The Deputy-director shall replace the Director in case of absence.

5. The applicable principles and norms contained in the *Regulation on lay personnel of management level of the Holy See and the Vatican City of State*, of 22 October 2012, as it may be amended and supplemented, shall be observed for the appointment and employment of the Director and Deputy-director.

#### **Article 7 – Personnel**

1. The Authority shall have adequate human and material resources, proportional to its institutional functions, within the limits of its organizational chart.

2. The heads of department, the personnel and the external experts shall be chosen among persons of proven reputation, free from any conflict of interest and having a superior level of formation in the legal, economic and financial fields as well as in the subject-matters that fall within the scope of activity of the Authority.

3. The heads of department shall be appointed with a decision of the Secretary of State upon proposal from the President.

4. The applicable principles and norms contained in the *Regulation on lay personnel of management level of the Holy See and the Vatican City of State*, of 22 October 2012, as it may be amended and supplemented, shall be observed for the appointment and employment of the personnel.

### Chapter III

#### Access to Information and Cooperation at the National and International Levels

##### **Article 8 - Access to information and cooperation at the domestic and international levels**

The Authority shall have access to documents, data and information and it shall cooperate at the domestic and international levels in the cases foreseen by the law.

##### **Article 9 – Protection of documents, data and information**

All the documents, data and information held by the Authority shall be:

- a) used only for the purposes established by law;
- b) protected with a view to ensuring their security, integrity and confidentiality;
- c) covered by the office secret.

##### **Article 10 – Final Clause**

In those matters not provided for by this Statutes, the provisions of Canon and Vatican Civil Law shall apply.