



SAMOA FINANCIAL INTELLIGENCE UNIT

ANNUAL REPORT

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GET TO KNOW US



Our vision

Samoa to be the leading Pacific Island Nation in the most practical application of international standards on Anti-Money Laundering (AML) and Countering Terrorist Financing (CTF).



Our mission

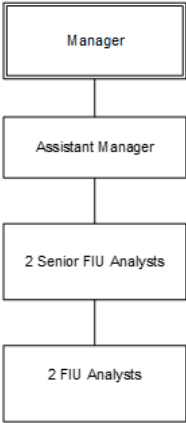
To effectively detect, deter, disrupt, and prevent money laundering and terrorist financing in Samoa in collaboration with the pertinent national agencies, private sector, and international counterparts. This trail will blaze toward a stable and safe financial, social, economic, and political environment. An effective AML system requires appropriate laws, sufficiently motivated authorities that are well resourced and informed, and an engaged private sector. AML is no more effective in reducing the harm caused by crime than any other law if the law is not enforced.



Our strategic goals

- i. Strengthen AML/CTF capacity in view of risks and vulnerabilities of Samoa's financial sector.
- ii. Improve Samoa's compliance against the Financial Action Task Force (FATF) internationally recognized 40 AML/CTF standards.
- iii. Improve information and intelligence network.
- iv. Increase engagement with Financial Institutions (FIs) and Designated Non-Financial Business and Professions (DNFBPs) to promote a better understanding of the AML/CTF obligations and ML/TF risks and trends facing Samoa; and
- v. Strengthen working relations and cooperation with law enforcement and supervisory agencies both domestically and internationally in terms of information sharing for the detection and prevention of ML/TF activities.

OUR STRUCTURE



AML/FIU Framework

This visual map of our processes can guide our actions, identify roadblocks, and streamline our activities for better efficiency.

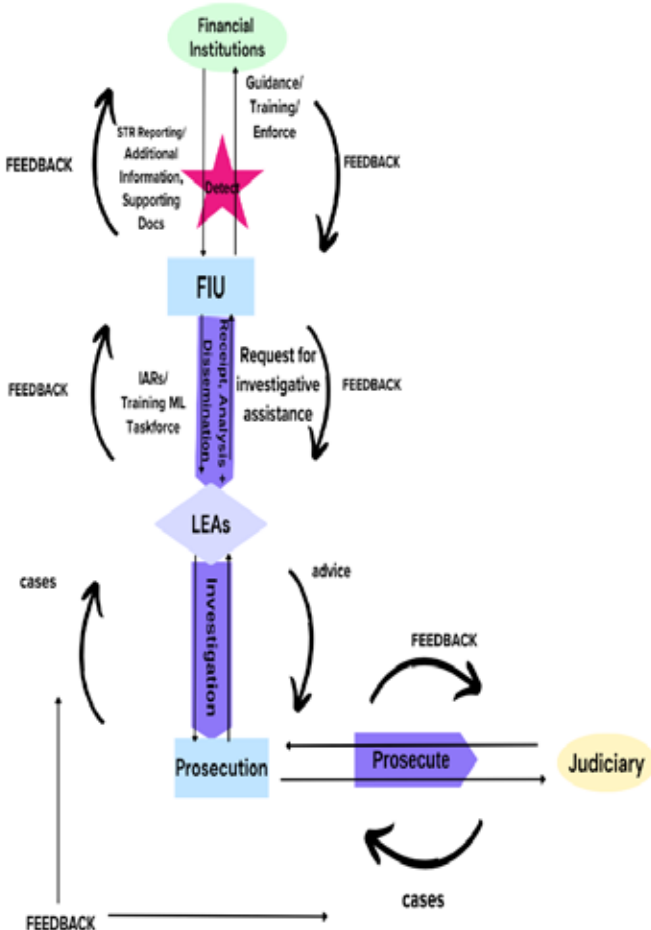


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GOVERNOR'S FOREWORD



It is my great pleasure as the Governor and Head of the Money Laundering Prevention Authority to introduce the 2023-2024 Annual report for the Samoa Financial Intelligence Unit (FIU).

The FIU was established under the Money Laundering Prevention Act 2007 (MLP Act) to carry out the implementation of the international Anti Money Laundering and Counter Financing of terrorism (AML/CFT) standards or the Financial Action Task Force (FATF) standards. It is currently a department under the Central Bank of Samoa.

This report will look at providing a summary of the work and activities that the FIU has carried out. This annual report will also provide the mandate and the duties and responsibilities of the FIU. In a nutshell during this time the FIU has carried out extensive work in implementing the AML/CFT standards.

This year the FIU had a full schedule to carry out AML/CFT onsite inspections for the financial institutions namely the (4) Commercial Banks. The inspection for MTOs will be conducted in 2025.

The FIU continues to analyze suspicious transaction reports received from financial institutions and disseminates these to relevant law enforcement agencies for their purposes when necessary. These suspicious transactions reports keep the FIU updated on the types of possible financial activities that may come through our financial institutions.

To assist the FIU with its intelligence work, the Australian Transactions Reports and Analysis Centre assisted with the installation of a software platform known as 'Taipan' to assist analyst with their day-to-day analysis work.

Samoa's National Risk Assessment and National Strategy on Money Laundering and Terrorist Financing 2024 – 2026 was also approved in 2024. These documents will set the priorities and objectives for next three years.

The FIU also continues to work on improving Samoa's adherence to the FATF standards, with its latest Follow Up Report 2023 being approved this year. This report has seen Samoa improve some of its Technical Compliance standards.

Furthermore, the International Monetary Fund approved assistance sought by the FIU to work on amendments to its money laundering legislation. The aim is to bring it legislation in line with the FATF standards, and to have it ready in time for Samoa's mutual evaluation on AML/CFT in 2027.

The FIU continues to work with other regional FIUs and relevant international agencies, to share relevant information and attend trainings that will improve our capacity to combat money Laundering. FIU acknowledges that cooperation between our financial institutions and our national agencies is vital for strengthening our AML/CFT framework, and that we continue to work to maintain this cooperation.

Also vital is the relationship with our regional partners such as the APG and regional FIU's and our goal is to foster and strengthen these relationships.



Maiava Atalina Ainuu-Enari

GOVERNOR

AND HEAD OF THE MONEY LAUNDERING PREVENTION AUTHORITY

2023 - 2024 AT A GLANCE



1. BACKGROUND

1.1 Financial Action Task Force (FATF)

Money laundering is a transnational crime and has become a global problem. In response to mounting concern over money laundering, the FATF was established in July 1989 by the Group of Seven (G7) member countries in Paris. Its mandate focuses only on the fight against money laundering (ML) and terrorist financing (TF). In time, this has also included the fight against proliferation of weapons of mass destruction.

The FATF issued and developed a series of Recommendations which are recognized as international standards. They set and promote effective implementation of standards for combating ML, TF, and Proliferation. It is a requirement for FATF member countries and associate members to comply with AML/CFT global standards as set out in the 40 Recommendations.

The FATF currently comprises of 37-member jurisdictions and 2 regional organizations representing most major financial centers in all parts of the globe. Every FATF member country and associate members play a pivotal role in combating ML and TF. The FATF monitors the efforts of its members and associate members in promoting the adoption and implementation of the FATF Recommendations globally.

One of its core functions is to conduct peer reviews of each member on an ongoing basis to assess levels of implementation of the FATF Recommendations. The FATF Methodology document sets out the criteria for assessment which are based on two components (i.e.) Technical Compliance and Effectiveness. The components are rated at various levels as clarified in the following table:

Technical Compliance Ratings		Effectiveness Ratings	
Compliant	There are no shortcomings	High	Minor improvements needed.
Largely Compliant	There are only minor short comings	Substantial	Moderate improvements needed.
Partially Compliant	There are moderate shortcomings	Moderate	Major improvements needed.
Non-Compliant	There are major shortcomings	Low	Fundamental improvements needed.

1.2 Asia Pacific Group (APG)

The APG is an associate member of the FATF. It is an independent regional AML body, established in February 1997 by its 13 original founding members at the 4th Asia Pacific Group on Money Laundering meeting in Bangkok. Its mandate also aims at combating ML and TF in the Asia and Pacific region. The APG uses the FATF's 40 recommendations as their principle's guidelines for the implementation of an effective AML/CFT measure. The APG facilitates its members in promoting the implementation of the FATF 40 standards. The APG has been growing in membership. From its original 13 founding member jurisdictions to now consisting of 41 active members making it the largest FATF-style regional body (FSRB) in the world. The APG has worked closely with the FATF since its establishment. The APG and FATF undertake joint mutual evaluations of its members under the FATF methodology.

1.3 Financial Intelligence Unit (FIU)

Samoa became a member of the Asia Pacific Group in July 2000. The Minister of Finance appoints the Money Laundering Prevention Authority (MLPA), and the Governor of Central Bank of Samoa (CBS) is the head of the MLPA. The MLPA established a unit known as the FIU in CBS on June 2000 to implement AML standards and conduct functions and powers as stipulated in the Money Laundering Prevention Act. Samoa as an APG member is subject to the Mutual Evaluation (ME) program. Samoa had its first mutual evaluation in May 2001, second review in July 2006 and the third round in September 2015. Samoa has already gone through its 8th Follow Up Report and completed it in October 2023. Samoa's fourth round ME is tentatively scheduled for 2027. The Samoa FIU works closely with the APG in promoting the implementation of AML standards in Samoa.

2. OUR MANDATE

There are various changes to Samoa's AML/CFT legal framework since the establishment of the Authority and FIU.

Samoa had its first AML legislation in 2000, which was repealed and replaced in 2007 when some key pieces of the legislation was passed to update the legal framework for criminalizing ML, Proceeds of Crime and operating the FIU. Amendments to MLP Act were passed in June 2018 which also provided consequential amendments to

the Crimes Act 2013. Significant changes include provisions to increase ML penalties, expand the list of entities defined as financial institutions and other consequential changes.

The following is the list of legislation and guideline administered by the FIU and other related to AML/CFT:

- Money Laundering Prevention Act 2007.
- Money Laundering Prevention Regulation 2009.
- Money Laundering and Terrorist Financing Prevention Guidelines 2010.
- Counter Terrorism Act 2014.
- Proceeds of Crimes Act 2007; and
- Mutual Assistance in Criminal Matters Act 2007

The Money Laundering Prevention Task Force (Task Force) was set up to provide advice and recommendations to the Authority in relation to the prevention of ML and TF. The Task Force often meets to ensure close liaison, cooperation and coordination between its members, the Authority, and the FIU.

The Task Force consists of the Governor as the Chairperson or such other person as may be designated by the Governor, the Attorney General, the Commissioner of Police, CEO of SIFA, head of Customs, head of Immigration, director of FIU, and such persons as may be appointed by the Minister, acting on the advice of the Authority.

The FIU is established under section 6 of the Money Laundering Prevention Act (MLP Act) 2007. The FIU coordinates every Task Force meeting and is one of the main agencies involved in the prevention and detection of money laundering and terrorist financing activities in Samoa. FIU is also responsible for the regulation, supervision and enforcement of AML and combating CFT requirements as specified under the MLP Act and the Money Laundering Prevention Regulations (MLPR) 2009.

The functions and powers of the FIU are stipulated under the MLP Act which includes:

1. Receiving reports and information from domestic and foreign agencies about suspicions of a serious offence, a ML offence or the offence of the financing of

- terrorism.
2. Collecting information, it considers relevant to serious offences, money laundering activities or the financing of terrorism.
 3. Analyzing and assessing all reports and information.
 4. Requesting information from any law enforcement agency or supervisory agency.
 5. Providing information to foreign agencies for the prevention or investigation of money laundering or the prevention and suppression of terrorism.
 6. Sending any report or information to the appropriate law enforcement and supervisory authorities.
 7. Enforcing compliance by financial institutions with the requirements of the MLP Act.
 8. Providing trainings for financial institutions and create public awareness programs.
 9. Entering Memorandum of Understanding (MOU) with domestic and foreign agencies to ensure close liaison, cooperation, and secure exchange of information.
 10. May instruct any financial institution to take such steps as may be appropriate in relation to any information.
 11. Compile statistics and records, disseminate information within Samoa or elsewhere and make recommendations arising out of any information received.
 12. Provide training programs for financial institutions in relation to customer identification.
 13. Undertake due diligence checks and other inquiries when requested in writing by the Authority.
 14. Provide outcome of report or information to financial institution and other relevant agencies.
 15. Conduct research into trends and developments in the areas of money laundering and the financing of terrorism and improved ways of detecting, preventing, and deterring money laundering and the financing of terrorism; and
 16. Educate the public and provide awareness programs relating to money laundering and the financing of terrorism.

Domestically, the FIU signed MOUs with members of the MLP Task Force including the Ministry of Police and Prisons, Ministry of Commerce and Labor (MCIL), Ministry of the Prime Minister and Cabinet (MPMC), Ministry of Finance (MOF), Ministry of Customs and Revenue (MCR), the Attorney General's Office (AGO), Samoa

International Finance Authority (SIFA), Samoa Airport Authority (SAA), Samoa Audit Office (SAO) and the Ministry of Foreign Affairs and Trade (MFAT).

Internationally, FIU has been a member of the EGMONT GROUP of FIUs since July 2012. Moreover, Samoa FIU is one of the eight Pacific Island Countries (PIC) FIUs who has signed the Statement of Intent and is a member of the Pacific Financial Intelligence Community (PFIC). As such, it continues to actively engage in sharing and exchanging relevant information that may assist in the effective investigation and prosecution of money laundering and terrorist financing offences committed not only in Samoa but in the international arena as well. In moving forward, the FIU is yet to sign MOUs with other international Financial Intelligence Units in the fight against financial crime, including other serious criminal offence.

The FIU continues to liaise and consult with the key shareholders of the financial system on several critical issues. Their statutory obligations in keeping and maintaining customer and transaction records, the need for enhanced due diligence of particular customers, as well as the ongoing monitoring of customers' accounts and transactions alleged to be suspicious in nature.

3. REVIEW OF OPERATIONS IN 2023-2024

The FIU works closely with the APG in the implementation of international standards in Samoa.

3.1. The APG and the Authority activities – Implementing AML/CFT global standards

SUMMARY ACTIVITIES OF THE MLP AUTHORITY

The Money Laundering Prevention Authority (“the Authority”) works to comply with the internationally recognized standards as promoted by the FATF and the APG on Money Laundering, of which Samoa is a member. The Authority also sets the strategic tone for anti-money laundering measures in Samoa, and this is implemented by its FIU. The FATF is an international organization that sets the global standards for AML. They divide their groups into regions, and Samoa is a member of the APG.

3.1.1. *Samoa’s Enhanced Follow-up Report (“FUR”) to the APG*

Samoa submitted its Eighth (8th) Enhanced Follow Up Report (FUR) to the APG on 1st June 2023 as required under the APG Third Round Mutual Evaluation Procedures 2018. This Eighth FUR highlights developments implemented by Samoa to address various deficiencies in our Mutual Evaluation Report 2015. Samoa requested re-ratings to three (3) recommendations, these were as follows:

- (a) Recommendation 19 – High Risk Countries
- (b) Recommendation 24 – Transparency and Beneficial Ownership of Legal Persons
- (c) Recommendation 36 – International Instruments

Out of the abovementioned three recommendations, Recommendations 19 and 36 were upgraded, while Recommendation 24 remained the same as more legislative changes were required for an upgrade.

Furthermore, it was also compulsory that Samoa was reviewed for the following five (5) recommendations, which have undergone revisions since the last Mutual Evaluation in 2015:

- (a) Recommendation 2 – National Co-operation and Co-ordination
- (b) Recommendation 7 – Targeted Financial Sanctions Related to Proliferation
- (c) Recommendation 15 – New Technologies
- (d) Recommendation 18 – Internal Controls and Foreign Branches and Subsidiaries
- (e) Recommendation 21 – Tipping – Off and Confidentiality

Following the APG's assessment of these 5 revised recommendations, Samoa maintained, on average, an equal rating to that which was conducted in the 2015 Mutual Evaluation.

As such, the Eighth FUR was adopted by the APG membership via an out of session meeting on 12 August 2024.

Samoa also submitted its Ninth (9th) Enhanced Follow Up report without re-ratings to the APG on 1 June 2024. This Ninth FUR detailed significant developments on money laundering and terrorism financing in Samoa. This report was discussed and endorsed by the Mutual Evaluation Committee in August 2024, and subsequently recommended for adoption by the APGM members via its out of session process.

3.1.2 Samoa's National Risk Assessment (NRA)

The National Risk Assessment ("NRA") is a comprehensive evaluation that identifies and assesses the money laundering and terrorist financing threats faced by Samoa, which will then provide the basis for a Strategy to combat money laundering and terrorist financing (ML/TF).

Through the APG, the Asia Development Bank (ADB) provided Samoa support and funds for a consultant who was assisted by the FIU to update our NRA which is to be assessed in every 5 years. After finalizing the draft, the FIU undertook consultations with relevant stakeholders for their views. The NRA 2024-2026 was subsequently approved by Cabinet in May 2024.

In addition, the NRA became the foundation in which the new National Strategy for Anti-money Laundering and Combatting Financing of Terrorism Strategy 2024-2026 ("Strategy") was established. The Strategy, which describes the priorities and

objectives in addressing ML/TF sets out an approach which Samoa will adopt to tackle ML/TF over the next three years. This was also approved by Cabinet in May 2024 and is now published on the Bank's website.

Both the NRA and the Strategy will complement the upcoming amendments to the Money Laundering Prevention Act 2007, which will together assist Samoa in adhering to the forty (40) international standards on ML/TF.

3.2 Confiscated Assets Fund (CAF)

The Governor is the Administrator of property forfeited or restrained under the Proceeds of Crime Act 2007 ("POCA"). Her appointment was made by the Attorney General under section 82 of POCA. As the Administrator of the Confiscated Assets Fund ("CAF"), the Authority continues to liaise closely and work together with the Police, Customs and the Attorney General's Office in transferring, storage, and safe keeping of these assets. The CAF term deposit account with the Samoa Commercial Bank ("SCB") was opened with \$40,000 (19 May 2016). The amount is rolled over for every twelve months at 2.75% interest rate. The balance stood at \$52,382.52 as of May 2023 and \$53,823.04 as of May this 2024. The next maturity date is 18 May 2025.

3.3 Funding and Administration

The operation of the Samoa FIU is fully funded by the Central Bank. Every fiscal year, the FIU prepares its annual budget and submits it to the CBS Budget Committee for review and then to the Board for approval.

4. FIU CORE ACTIVITIES

The FIU has two core functions, Intelligence work and Supervisory role.

4.1 Intelligence

The FIU serves as the national center for the receipt and analysis of suspicious transaction reports (STRs), cash transaction reports (CTRs) border cash reports (BCRs) and other information relevant to addressing money laundering and financing of

terrorism activities. After reviewing such reports, one of the core functions of the FIU is to disseminate intelligence assessment reports (IAR) to law enforcement agencies and government authorities for further investigation and appropriate action.

Below is a highlight of FIU performance outputs and activities for the period (FY 2023-2024).

Table 1: highlight of FIU performance outputs and activities for the period (2019-2024):

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
STRs Received	105	134	83	89	92
Disseminations	61	7	13	5	3
Requests	8	106	71	52	45
BCRs	59	13	15	35	34

4.1.1. Suspicious Transaction Report

The reporting of STRs is an obligation of financial institutions, supervisory authorities, and auditors under section 23 and 24 of the MLP Act 2007. The FIU receives, analyzes, and disseminates the reports to relevant AML/CFT counterparts for information and investigations where appropriate.

Table 2: Summary of STR reports received and analyzed, filed away, and disseminated during this period (July 2023 – June 2024):

STR received	92
STR disseminated	3
STRs filed away	89

In this financial period, the SFIU has disseminated 3 STR reports to its partnering agencies (Ministry of Customs and Revenue, all commercial banks as well as the Ministry of Police) for their information and actions where necessary.

4.1.2. Border Cash Report

It is a requirement in the MLP Act 2007 under section 13 for any person who leaves or enters Samoa to declare if they are carrying physical cash or negotiable bearer instruments equivalent to SAT20,000 or more and complete the border cash report. These reports must be filed with the FIU by any authorized officer who is on duty at the border. The FIU received a total of thirty-four (34) Border Cash reports from the Ministry of Customs and Revenue submitted by inward travelers in FY2023/2024.

4.1.3. Approval of Currency Repatriation

The FIU is obligated to issue approvals of currency repatriations for financial institutions and individuals who hand-carry cash equivalent of SAT\$20,000 or more outside of Samoa. A total of 194 approvals were issued in FY2023/2024, compared to 150 approvals in the previous year

Table 3: Summary of approvals issued by the FIU (July 2023 – June 2024):

Financial Institutions and Individuals	Number of Approval in Samoa Tala	Number of Approval in other currencies
Commercial Banks	9	28
MTOS	52	81
Individuals	2	20
Government Agencies	0	2
TOTAL	63	131
	= 194 total repatriations.	

4.1.4. Cash Transaction Report

The Cash Transaction Report (CTR) is an important tool providing regulatory authorities with a comprehensive record of transactions to analyze and assess their integrity, in the prevention of illicit activities such as money laundering. It captures details of transactions involving significant sums of cash. Financial institutions, particularly banks, are mandated to file CTRs with regulatory authorities, for these monitoring and detection purposes. The Financial Institutions are required under Section 23A of the MLP Act 2007 to report all cash transactions equivalent to SAT\$20,000 or more to the FIU on a weekly basis.

The following tables show cash transactions reported by financial institutions in FY2023/2024.

Table 4: CTRs filed by each Banks in this FY(2023-2024)

Financial Institutions

ANZ	BSP	SCB	NBS
12,856	30,416	9,712	6,406

Table 5: CTRs filed by each MTOs in this FY(2023-2024)

Money Transfer Operators (MTOs)

FEXCO	PENT	PacificWay	Klickex
2,689	275	8	1

Table 6: Summary of CTRs filed by FIs:

Financial Institutions	Total Number
Commercial Banks	59,390
MTOs	2,973
Total	62,363

4.1.5 FIU Enquiries with Financial Institutions

Under section 10 of the MLP Act, the FIU has power to examine the records and inquire about the business and affairs of financial institutions for the purpose of ensuring compliance with the Act or guidelines, or for the purpose of any investigation or analysis being undertaken by the FIU. As part of its analysis process, the FIU may enquire financial institutions to provide more information to develop further on information already provided on STRs. FIU queries may also relate to an ongoing investigation. FIU queries sent to financial institutions included request for:

- Account Opening forms.
- Customer IDs and verification documents.

- Account statements.
- Transaction Vouchers; and
- Telegraphic Transfers both incoming and outgoing transaction (s) etc.

4.1.6 Investigative Assistance Provided to Law Enforcement Agencies

The FIU also assisted law enforcement agencies such as the Ministry of Police for investigation purposes. During the reviewed period there were no requests from our law enforcement agencies. There have only been two requests received from other government ministries related to due diligence checks or background checks of an individual or a company this financial year.

4.1.7 Dissemination of Intelligence Assessment Reports

FIU did not receive any requests for information from foreign FIU via Egmont. FIU has made eighteen (18) requests to Foreign FIUs and six (6) domestic requests for information to assist with Police investigation and other law enforcement agencies.

4.1.8 Customer Profiling and Due Diligence Checks

Another function of the FIU is to conduct due diligence checks and background of a company or individual based on requests from financial institutions, competent authorities, and internal departments of the CBS. These due diligence and background checks assesses the legitimacy and status of any parties in relation to serious offences, money laundering offences, an offence of financing terrorism or any other offences under the MLP Act. These are particularly in relation to prospective investors or applicants, to ensure any companies or individuals transacting or undertaking economic and financial activities in Samoa were not involved in any money laundering offences or other violations of the MLP Act.

The FIU conducted a total of 45 checks, many of which were requests were from Government Ministries, Government Committees, Financial Institutions, and other competent bodies as well as internal departments of the Central Bank of Samoa.

Table 7: Summary of CDD and Background Checks this financial year

	MCIL	CBS (FMD)	CBS (Banking & Currency)	Government agencies
Due Diligence Checks	35			
Background Checks		5	3	2
Total				45

4.2 Supervision

The FIU is required under the MLP Act to examine and supervise the financial institutions, through regular on-sites examinations, to ensure that a financial institution complies with the requirements of the Act. Guidelines are also issued to assist financial institutions to gain a better understanding of their obligations under the law. FIU also co-operates with law enforcement agencies, both foreign FIU's, in any investigations, prosecutions or proceedings relating to a serious offence, a money laundering offence, an offence of the financing of terrorism or any other offence under the MLP Act. Entities and businesses that are required to comply with the requirement of the MLP Act, these includes financial Institution such as:

- o Money Transfer Operators.
- o Trust or Company Service Providers (TCSP).
- o Lawyers.
- o Accountants.
- o Casino.
- o Insurance Business.
- o Credit Unions.
- o Real Estate Agents.
- o Virtual Currency; and
- o Non-Profit Organization.

4.2.1 AML/CFT Onsite Inspections

To ensure all financial institutions adhere to the framework for money laundering prevention, particularly the requirements of the Money Laundering Prevention Act 2007 and the Money Laundering Prevention Regulation 2009, the FIU conducts on-site inspections.

In FY2023/2024, the FIU conducted onsite inspections of Samoa's four commercial banks from January 2024 to March 2024. The onsite inspection outcomes indicated a major improvement since the last onsite inspections for commercial banks in 2021. A few financial institutions did an excellent job in enhancing their AML/CFT program while some are recommended to address various issues related to their AML/CFT program.

The onsite inspection for money transfer operators will be conducted in the next financial year.

5. CO-OPERATION, COLLABORATION, AND INFORMATION SHARING

The FIU collaborates with various bodies and partners in implementing the FATF Standards as well as exchanging of information and intelligence in the effort to combat money laundering and counter terrorism financing. These include: to comply with requirement of the MLP Act, these includes.

5.1 International Engagements

5.1.1 EGMONT Group

The Samoa FIU is part of the Egmont Group, which connects 177 FIUs worldwide, providing a forum for the exchange of information confidentially to combat money laundering and counter terrorism financing. This is an important avenue for gathering information and disseminating intelligence between FIUs.

The Egmont Group adds value to member FIUs' work by improving stakeholders' understanding of ML/TF risks and draws upon operational experience to inform policy considerations, including AML/CFT implementation and AML/CFT reforms. It is the operational arm of the international AML/CFT apparatus.

Below is a summary of requests the FIU has received and made via Egmont during the period under review.

Table 8: Summary of Egmont requests received and disseminated in FY 2023 – 2024

Table 9: Requests the FIU received and made via Egmont during the period under review

5.1.2 Asian Development Bank - Electronic Know Your Client (EKYC) Utility Pilot Project

The Project report has been issued, together with a legal diagnostic tool that identifies areas in the law for improvement should this eKYC application be introduced into Samoa.

However, the project has proven that it is possible to deploy web-based eKYC technology and integrate it with the digital systems and processes of a domestic financial institution in a small Pacific country. Further, it demonstrated how such a system could utilize a government database in a way that does not endanger privacy or data integrity.

Nevertheless, what this project has demonstrated is that eKYC will not be an immediate solution for corresponding and de-risking issues. It will be part and parcel of various measures that Samoa can have in place to demonstrate that it has effective AML/CFT standards.

5.1.3 International Monetary Fund (IMF) - Technical Assistance for Samoa's AML/CFT Framework

Consequent to the approval and implementation of the Samoa National AML/CFT Strategy 2024-2026 in March 2024, the FIU sought the assistance of IMF's Legal Department in April 2024 for the amendment of the Money Laundering Prevention Act 2007 and subsequent regulations. The goal is to have Samoa's AML/CFT legislations compliant with the FATF standards and have such legislations in place before Samoa's next round of Mutual Evaluations in 2024.

5.1.4 IMF Safe Payment Corridor Project

Another platform being piloted by the IMF across its country membership is its Safe Payments Corridor Project. This is part of a G20 endorsed Roadmap for Enhancing Cross-Border Payments at its October 2020 Finance Ministers and Central Bank Governors meeting.

The IMF and the World Bank were tasked to develop a framework for the assessment of Money Laundering/ Terrorist Financing risks in remittance corridors, and to identify potential "lower risk corridors" and to pilot the proposed framework. Samoa has agreed to take part in this pilot as part of its effort to address de-risking & banking correspondent issue that the Pacific is currently facing.

5.2 Systems

5.2.1 Taipan Project

To increase practical cooperation and strengthen regional resilience across the Indo-Pacific region, the Samoa FIU also works collaboratively with the Australian Transaction Reports and Analysis Centre (AUSTRAC). As part of their tailored programs on building and sharing financial intelligence and analytic expertise across the region, our FIU were fortunate to receive the AUSTRAC's Taipan System which will support in strengthening the staff's capability in the analysis aspect of our financial intelligence responsibilities. In particular, it will enable data such as CTRs, STRs and BCRs to all be combined in one system, whereby visuals and trends can be produced for analysis purposes.

The TAIPAN is a Software Platform designed by AUSTRAC's IT experts and financial intelligence analysts to help detect and analyse suspicious financial patterns associated with a range of criminal activities including money laundering as well as funds linked to serious and organized crime. It is a secure and efficient database platform that collects, analyses and exchange financial intelligence and can be tailored to complement most financial intelligent units existing IT environment.

The TAIPAN system was installed in June 2024 by AUSTRAC with associated initial training undertaken at the same time. FIU is currently finalising the installation of data into TAIPAN, with continued familiarization by our analysts of the relevant tools and capabilities to strengthen their analytical capacity.

5.2.2 Asian Pacific Group ("APG")

The FIU works together with the APG (of whom Samoa is a member) in ensuring that Samoa meets the required standards. As part of assessing compliance the FIU (in consultation with FIs and Taskforce members) submits Samoa's follow-up reports detailing our progress in implementing the AML/CFT framework. In return the APG assesses the follow-up reports and provides recommendations on what needs to be improved. The APG and FIU have also worked collaboratively in assessing Samoa's needs including providing training and technical assistance to further bolster FIU's work.

5.2.2a FIU ICT Database System

With support from the APG, the FIU ICT System for the reporting of Cash Transaction Reports (CTR) via online was successfully implemented in November 2019. Since then, all CTRs for cash transactions equivalent to SAT\$20,000 and over have been submitted online on a weekly basis by most of the Financial Institutions (i.e., Commercial Banks and Money Transfer Operators), shifting away from the manual reporting procedures in the past. This web-based system is a solution to the increasing number of cash transactions that are being reported to the FIU, ensuring efficiency in monitoring and analysis.

The submitted CTRs include the sending, receiving, exchanging money or any other type of cash transaction. In FY2023/2024, the ICT database system continues to be accessible for MTOs and FIs to upload their CTRs. Subsequently, it is accessed by the FIU to monitor the weekly submissions of these reports and analyze the volume of traffic of these cash transaction reports.

6. CAPACITY BUILDING

One of the FIU efforts is to develop and strengthen professional skills for FIU staff in the AML and CFT area, and to improve performance in the execution of tasks and responsibilities in an effective, efficient, and sustainable manner. The FIU also undertakes AML/CFT training and compliance training for financial institutions and some LEAs. This is to ensure that all stakeholders are well versed in AML matters and best practices.

6.1 AML/CFT International Donors and Technical Assistance Providers

The Central Bank is very grateful for the technical assistance and training opportunities received over the past years from the following organizations:

- Asia Pacific Group on Money Laundering (APG)
- International Monetary Fund (IMF)
- Asian Development Bank (ADB)
- United Nations on Drugs Control and Crime Prevention (UNODCCP)
- Pacific Financial Technical Centre (PFTAC)
- Australian FIU (AUSTRAC)

- New Zealand FIU
- Anti-Money Laundering Assistance and Training of Australia (AMLAT)
- Pacific Financial Intelligence Committee (PFIC)
- Interpol General Secretariat; and the
- ADB/OECD Initiative on Anti-Corruption.

Their assistance helped to develop and strengthen the capacity of the Samoa Money Laundering Prevention Authority to effectively undertake and implement its statutory role and functions in combating financial crimes.

6.2 Ongoing Awareness and Trainings

The FIU is open to offer AML/CFT training to financial institutions, competent authorities, and other government agencies. The main purpose is to raise awareness and to re-emphasize the importance of their roles in detecting, deterring, disrupting, and preventing ML/TF activities. No relevant agency has requested any training this year, but we will schedule more refresher trainings for the financial institutions and MTOs this year.

6.2.1 Trainings and Workshops, FIU Staff has Participated for the Period under Review

Incorporating the various training sessions and workshops attended by the FIU is crucial as it highlights continuous efforts to enhance our skills and knowledge. These learning opportunities serve as a platform to better equip the FIU in providing tailored and effective training programs for financial institutions and Money Transfer operators (MTOs) under our regulatory oversight. By staying informed and up to date with the latest industry trends and practices, we are better positioned to fulfil our role as regulators and support the growth and compliance of the relevant agencies, financial institutions, and MTOs we oversee.

Table 10: Trainings and workshops, FIU staff participates

Course/Meeting/workshop	Period	Country/Venue
1. AML/CFT training on Financial Crime Investigations.	05 – 08 Sep 2023	Fiji
2. FATF standards	06 – 10 Nov 2023	Thailand
3. 2 nd Pacific Financial Intelligence Community Meeting	Nov-23	Cook Island
4. Governor's meeting	26 Nov – 03 Dec 2023	Solomon Island
5. Asia Pacific Group Annual Typologies	28 Nov – 01 Dec 2023	India
6. Pacific Economic Crime	10 Feb – 17 Feb 2024	Fiji
7. Quality of Suspicious Transaction Reports	07 Mar - 08 Mar 2024	Malaysia
8. United Nations of Drugs and Crime AML/CFT trainings	25 Mar – 29 Mar 2024	Level 6, Conference room, Central Bank Building
9. Aid High level Central Bank Forum safeguards	28 Apr – 06 May 2024	Dubai
10. PFIC Intelligence Fundamentals Course	30 Apr – 02 May 2024	Virtual meeting
11. APG Assessors training	05 May – 13 May 2024	New Zealand
12. 3 rd Meeting of the International Committee on Credit reporting (ICCR) Asia Pacific Regional Consultative Group	05 Jun - 12 Jun 2024	Thailand
13. TAIPAN installation	17 Jun – 21 Jun 2024	Level 6, Meeting room

7. LIST OF ACRONYMS

ADB	Asian Development Bank
AGO	Attorney General's Office
AML/CFT	Anti Money Laundering / Countering the Financing of Terrorism
APG	Asian Pacific Group on Money Laundering
AUSTRAC	Australian Transaction Reports and Analysis Centre
BCR	Borders Control Report
CAF	Confiscated Assets Fund
CBS	Central Bank of Samoa
FATF	Financial Action Task Force
FIU	Financial Intelligence Unit
FUR	Follow Up Report
IMF	International Monetary Fund
MCIL	Ministry of Commerce and Labor
MER	Mutual Evaluation Report
MFAT	Ministry of Foreign Affairs and Trade
MCR	Ministry of Customs and Revenue
MLP Act	Money Laundering Prevention Act
MLPA	Money Laundering Prevention Authority
MLPR	Money Laundering Prevention Regulation
MOF	Ministry of Finance
MOU	Memorandum Of Understanding
MTO	Money Transfer Operators
NRA	National Risk Assessment
PIC	Pacific Island Countries
POCA	Proceeds Of Crimes Act
SAA	Samoa Airport Authority
SAO	Samoa Audit Office
SFIU	Samoa Financial Intelligence Unit
SIFA	Samoa International Finance Authority
STR	Suspicious Transaction Report
UNODC	United Nation on Drugs and Crime