



# THE FINANCIAL INTELLIGENCE UNIT

## SERVICE CHARTER

### Introduction

The Financial Intelligence Unit (FIU) Service Charter outlines the standards of service that you can expect from us, with the aim of promoting an open and transparent approach to our service delivery.

The FIU Service Charter has been developed in accordance with principles of the Malawi Government's Public Service Reforms Program. The principles provide guidance to government agencies in meeting high levels of service to the nation.

### About the FIU

The FIU was established by Section 11 (1) of the *Money Laundering, Proceeds of Serious Crime and Terrorist Financing Act 2006 (ML Act), Cap 8:07* of the Malawi Laws. It is established as an autonomous central national agency having the responsibility of receiving, requesting, analyzing and dissemination to competent authorities, disclosures of financial information from financial institutions in order to counter money laundering and financing of terrorism.

Our purpose is to protect the integrity of Malawi's financial system and contribute to the administration of justice through our expertise in countering money laundering and the financing of terrorism. We do this by overseeing compliance with the Money Laundering, Proceeds of Serious Crime and Terrorist Financing Act 2006 (ML Act).

We have offices in Lilongwe. You can contact us by telephone during business hours. You can access our online services via the internet.

We may also visit your premises as part of our supervisory program. In most instances we will advise you in advance of our proposed visits.

## **Who is covered by this Charter?**

FIU deals directly with:

- Financial institutions with obligations under the ML Act
- Director of Public Prosecutions
- Law enforcement agencies
- Supervisory authorities of financial institutions

In our regulatory role we oversee compliance with the requirements of the ML Act by a wide range of financial services providers and other specified reporting entities.

## **What you can expect from us**

You can expect that we will:

- Provide high quality service, equitably and with integrity. We act impartially and with honesty when dealing with you
- Treat you with courtesy and respect at all times
- Provide an open and cooperative approach to assist you to meet your compliance obligations.
- Respond to enquiries and requests in a clear and timely manner.
- Respect individuals' rights to privacy. We keep the information we collect about you confidential and we only use it for lawful purposes.
- Make fair and equitable decisions in accordance with the ML Act and regulations
- Review any concerns with the ML Act raised by regulated entities and relevant stakeholders.

## **Your obligations**

The FIU expects financial institutions with obligations under the ML Act to:

- Implement know your customer (KYC) obligations
- Keep reliable records
- Submit large currency transaction reports (LCTRs)
- Submit electronic funds transfer reports (EFTRs)
- Monitor and report any suspicious transactions conducted by your clients - STRs
- Adopt a risk-based process in managing ML/TF risk within your business through implementation of an AML/CFT program
- Provide an annual AML/CFT compliance report (if applicable)
- Provide accurate and honest information

With regard to law enforcement agencies and supervisory authorities, terms and conditions of Memoranda of Understanding shall apply.

### **How to seek redress**

If we have made a decision that directly affects you, you may lodge your complaint in writing to the Director of the FIU. All complaints are recorded and monitored.

### **Your Privacy and Confidentiality**

The FIU will respect individuals' rights to privacy and confidentiality. Personal information collected by the FIU will:

- only be collected by lawful means
- only be used for lawful purposes
- not be disclosed unless permitted by law.

All records containing personal information are stored securely in accordance with the FIU's ICT & Security Policy.

### **Reporting on our performance**

The FIU standards of service delivery are regularly monitored to ensure ongoing high levels of service to you.

The FIU service standard outcomes are reported each year in the FIU's Annual Report which is available to the general public after submission to Parliament.

### **Members of the public**

The FIU is committed to continuous improvement and we welcome your feedback. If you have a general enquiry about FIU activities and programs you are welcome to contact the FIU. These can be made by post, phone, fax and email.

- **Postal Address:** The Director, Financial Intelligence Unit, P/Bag B441, Lilongwe 3.
- **Telephone:** 01 759 141
- **Fax:** 01 759 151
- **Email:** [info@fiumalawi.gov.mw](mailto:info@fiumalawi.gov.mw)

The FIU is open Monday to Friday during the hours of 7.30am - 5.00pm.

The FIU is closed on public holidays.

### **FIU Website**

A range of information is published on the FIU's website and you may find it useful to view the website to see if the information you require is available prior to contacting us. Our website is [www.fiumalawi.gov.mw](http://www.fiumalawi.gov.mw)