



Crimes



News



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Quad Island Forum meets in London to discuss Economic Crime and International Tax

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Last week, the Financial Intelligence Units (FIUs) from Gibraltar, Guernsey, Isle of Man and Jersey under the Quad Island Forum met in Gibraltar House, London, as part of their ongoing commitment to further develop the Quad Island Forum and extend to other authorities with responsibilities for financial crime.

The three-day meetings included discussions between the Guernsey FIU, the Economic Crime and Confiscation Unit from Jersey, and the Isle of Man Proactive International Money Laundering Investigation Team, and focused on exchanging best practices in preparation for the upcoming MONEYAL mutual evaluation assessments.

An additional initiative has been undertaken, encompassing a distinct subgroup that integrates the tax authorities from the four jurisdictions. The aim is to enhance collaboration between tax authorities and FIUs to combat serious tax-related crimes and sophisticated tax fraud schemes that yield substantial illicit gains. During the meeting, participants deliberated on strategic objectives, fostering effective cooperation, exploring training opportunities, sharing best practices for accessing tax data, addressing legal challenges, resources and information technology.

The development of this sub-group demonstrates each jurisdictions' commitment to ensure they have the broadest range of financial intelligence and mechanisms to target criminals and the proceeds of crime.

The Head of FIU Guernsey, Adrian Hale, said:

"The Quad Island Forum provides the ideal platform for multilateral engagement between the FIUs and the other authorities involved in detecting and combating economic and financial crime. These meetings also provide an opportunity for sharing technical experience in specialised areas and enhancing existing relationships with other Quad Islands."

The Deputy Director of the Guernsey Revenue Service, Nig Garland, said:

"The inaugural meeting of the FIU-Tax Authorities sub-group was extremely beneficial; it provided an opportunity for each of the authorities to learn from one another's successes (and failures) in working together to tackle all forms of financial crime, including tax evasion. Criminals continue to evolve their criminal activities and the Quad Island Forum FIU-Tax authorities sub-group is one example of how the Authorities in Gibraltar, Guernsey, the Isle of Man and Jersey authorities are also continually evolving and learning from one another to continually enhance their respective abilities to tackle financial crime."

The Quad Island Forum facilitates the sharing of knowledge and experience and works collaboratively to achieve the four jurisdictions' aims and objectives. The Forum recognises the importance of international cooperation in the fight against Money Laundering and Financing of Terrorism and Proliferation, and the necessity for collaboration.

This partnership is a key vehicle through which criminal activity can be identified and tackled effectively. Forum members share the same values, similar challenges and work closely on issues of common importance. The Forum has also established other subgroups to provide



shared focus that includes Strategic Analysis, Public Private Partnerships and Terrorist Financing.

