



BANK OF PAPUA NEW GUINEA

MEMORANDUM OF UNDERSTANDING

BETWEEN:

THE ANTI-MONEY LAUNDERING DIVISION, INVESTIGATION BUREAU,
MINISTRY OF JUSTICE OF THE REPUBLIC OF CHINA (TAIWAN)

AND

THE FINANCIAL ANALYSIS AND SUPERVISION UNIT, BANK OF
PAPUA NEW GUINEA

CONCERNING COOPERATION ON THE EXCHANGE OF INFORMATION
AND INTELLIGENCE RELATED TO MONEY LAUNDERING, TERRORIST
FINANCING AND OTHER INDICTABLE OFFENCES

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Legal basis

1. This Memorandum of Understanding (hereinafter referred to as “Memorandum”) is made between the following **Authorities**:

The Financial Analysis and Supervision Unit(FASU), Bank of Papua New Guinea, established under Papua New Guinea’s *Anti-Money Laundering and Counter Terrorist Financing Act 2015*; and

The Anti-Money Laundering Division, Investigation Bureau, Ministry of Justice of the Republic of China (Taiwan), established under the Republic of China (Taiwan)’s *Organic Act for Investigation Bureau, Ministry of Justice*.

2. In this Memorandum:

- (a) The **requesting Authority** is the Authority which makes a request for the provision of information, or to which information is unilaterally disclosed, as allowed for under this Memorandum; and

- (b) The **requested Authority** is the Authority to which a request for information has been made, or which unilaterally discloses information, as allowed for under this Memorandum.

3. In the spirit of cooperation and mutual interest and within the framework of each Authority’s domestic legislation, policies and procedures to facilitate the exchange of information in support of investigations related to money laundering, terrorist financing, related crimes, enforcement of proceeds of crime action and supervision and enforcing compliance with anti-money laundering and counter terrorist financing laws, the Authorities have reached the understandings set out in this Memorandum.

Exchange of information and intelligence

4. To the extent authorised by its own domestic laws and consistent with its own policies and procedures, each Authority will provide unilaterally or upon request any available information and intelligence in its possession, that it has access to or that it is authorised by law to collect, that may be relevant to:
 - (a) detecting, investigating or prosecuting a person suspected of engaging in money laundering, terrorist financing or other indictable offence;
 - (b) enforcing or taking action under a proceeds of crime law; or
 - (c) supervising and enforcing compliance with an anti-money laundering and counter terrorist financing regulation and supervision law.
5. Information and intelligence exchanged between the Authorities, will be used only for intelligence purposes and will not be used as evidence in any civil or criminal proceeding.

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Making a request for information or intelligence

6. When making a request for information or intelligence, the requesting Authority will disclose at a minimum:
 - (a) the reason for the request;
 - (b) the purpose for which the information or intelligence will be used, including whether it will be used for any civil or criminal proceeding or in any administrative action;
 - (c) the law enforcement agency including other entity or person which will be given access to the information or intelligence and the reasons for providing the information or intelligence to such agency or other entity or person; and
 - (d) sufficient information to enable the requested Authority to determine whether the request complies with its domestic laws, policies and procedures.

Use and disclosure of information or intelligence by requesting Authority

7. The requesting Authority will:
 - (a) use the information or intelligence provided by the requested Authority only for the purposes set out in the request or permitted under this Memorandum;
 - (b) disclose the information or intelligence provided in response only to the persons identified in the request unless the prior written consent of the requested Authority is obtained; and
 - (c) not use the information or intelligence received from the requested Authority as evidence in any proceedings including in administrative, civil and criminal proceedings as such information is only for intelligence purposes.
8. The requesting Authority will include a warning notice on any information or intelligence that it provides to a law enforcement agency identified in a request for information or intelligence. The notice will be sufficient to place the law enforcement agency on notice that the information or intelligence cannot be disclosed to any other party unless prior written consent of the requested Authority is obtained.

Use and disclosure of information by requested Authority

9. The requested Authority may not disclose information contained in the request for information to third parties, or for use for purposes not identified in the request, without the prior written consent of the requesting Authority.
10. Nothing in this Memorandum prevents the requested Authority from transmitting the following information to other appropriate agencies of the requested Authority's government:

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- (a) The content of the request to obtain information or intelligence in response to the request; or
- (b) The identity of both the requesting Authority and the individual or entity that is the subject of the request to facilitate coordination between other appropriate agencies of the requested Authority's government.

Compelled disclosure

- 11. If an Authority is subject to a legal process or proceeding that would require the disclosure of information or intelligence it has received from the other Authority, the Authority subject to such process or proceeding will immediately notify and seek written consent of the other Authority to disclose the information or intelligence.
- 12. In the event that the other Authority objects to the disclosure of its information or intelligence as described in paragraph 11, the Authority subject to the legal process or proceeding will take reasonable efforts to ensure that the information or intelligence will not be disseminated to any third party or that appropriate limitations are placed upon the disclosure.

Confidentiality and controls

- 13. All information and intelligence exchanged by the Authorities will be subject to strict controls and safeguards to ensure that it is used only in an authorised manner and treated as confidential.
- 14. The confidentiality of exchanged information and intelligence shall be protected to the same extent as provided by the domestic legislation of the receiving Authority for similar information and intelligence received from domestic sources.

Refusal of requests

- 15. A requested Authority may refuse to provide information or intelligence if that Authority determines that release of the information or intelligence requested may unduly prejudice an investigation or proceeding in its country.
- 16. A requested Authority has discretion not to provide information or intelligence:
 - (a) if a civil or criminal proceeding has been initiated in the country of the requested Authority in relation to the same acts or omissions alleged to constitute the offence about which the request for information or intelligence is made;
 - (b) if provision of such information or intelligence would be likely to prejudice the sovereignty, security, national interest or other essential interests of the country of the requested Authority; or
 - (c) if the intent is to use the information or intelligence for purposes other than those specified in the request.

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Communication

17. Each Authority will jointly arrange for acceptable procedures of communication, consistent with its legislation, policies and procedures, and will consult with each other for the purpose of implementing this Memorandum.
18. A request for information or intelligence will be actioned by the other Authority in a timely manner.
19. Communication between the Authorities will take place in English.

Capacity building

20. In addition to the exchange of information and intelligence, the Authorities will cooperate in other ways. This may include the exchange of general information including analysis of financial data, exchange of studies, research, information on current, new and emerging trends and typologies regarding money laundering, predicate offences of money laundering, terrorist financing and other indictable offences.

Maintain audit trail

21. Each Authority will maintain an effective audit trail of the information and intelligence exchanged under the terms of this Memorandum.

Conduct of the Authorities

22. In facilitating the exchange of information and intelligence pursuant to this Memorandum, the Authorities will not engage in any conduct that is contrary to this Memorandum.

Dispute resolution

23. The Authorities will use their best efforts to settle amicably any disputes arising out of or in connection with this Memorandum or its interpretation.

Amendments to this Memorandum

24. This Memorandum may be amended at any time by mutual written consent of the Authorities.
25. Any variation to the Memorandum will require the issue of a new Memorandum signed by the Authorities.

Commencement and termination of this Memorandum

26. This Memorandum will come into effect on the day it is signed by both Authorities.
27. The previous Memorandum, which was signed by the Financial Intelligence Unit (Anti-Money Laundering Division, Investigation Bureau, Ministry of Justice), the Republic of

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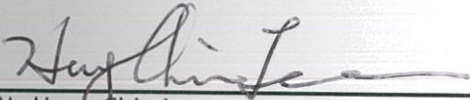
China (Taiwan) and the Financial Intelligence Unit of Papua New Guinea in 2012, will be terminated on the day this Memorandum is signed by both Authorities. The terms and conditions of the previous Memorandum dealing with the confidentiality of information received prior to the termination will remain in force after the termination of this Memorandum.

28. Either Authority may terminate this Memorandum for whatever reason, at any time by giving a notice in writing. The termination will become effective once such notification has been received.
29. The terms and conditions of this Memorandum dealing with the confidentiality of information received prior to the termination of this Memorandum will continue to have effect after the termination of this Memorandum.

IN WITNESS WHEREOF, the undersigned, being duly authorized by their respective Authorities, have signed this Memorandum.

Signed in duplicate at Canberra, Australia, on this 20 of August 2019, in the English language.

For the Anti-Money Laundering Division,
Investigation Bureau, Ministry of Justice,
Republic of China (Taiwan)



Mr Hung-Chin Lee
Director

For the Financial Analysis and Supervision
Unit, Bank of Papua New Guinea



Mr Benny BM Popoitai, MBE
Director

In the presence of:



Name of Witness



Signature of Witness