STANDING COMMITTEE ON ECONOMIC AFFAIRS

Review Report of the Fiji Financial Intelligence Unit Annual Report 2024

PARLIAMENT OF THE REPUBLIC OF FIJI
Parliamentary Paper No. 96 of 2026

August 2026
Published and Printed by the Department of Legislature, Parliament House, SUVA

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Table of Acronyms

AML/CFT	Anti-Money Laundering and Combating the Financing of Terrorism
APG	Asia Pacific Group on Money Laundering
AUSTRAC	Australian Transaction Reports and Analysis Centre
FFIU	Fiji Financial Intelligence Unit
FICAC	Fiji Independent Commission Against Corruption
FRCS	Fiji Revenue and Customs Service
FPF	Fiji Police Force
FTR Act	Financial Transactions Reporting Act 2004
NRA	National Risk Assessment
ODDS	Online Data Delivery System
PFIC	Pacific Financial Intelligence Community
RBF	Reserve Bank of Fiji
STR	Suspicious Transaction Report
TNOC	Transnational Organised Crime
TRAQ	Transaction Query System

Chairperson's Foreword

On behalf of the Standing Committee on Economic Affairs, I am pleased to present this Review Report on the Fiji Financial Intelligence Unit (FFIU) Annual Report 2024. This report reflects the Committee's assessment of the Council's performance, governance, accountability, and service delivery, based on a review of the Annual Report, written submissions and oral evidence undertaken during the inquiry.

The Committee acknowledges the critical role of the Fiji Financial Intelligence Unit in protecting the integrity of Fiji's financial system from money laundering, terrorism financing, organised crime and other serious financial offences. Since its establishment under the Financial Transactions Reporting Act 2004, the FFIU has served as Fiji's central financial intelligence agency, undertaking both intelligence and regulatory functions that contribute significantly to national security, financial stability and public confidence in the financial system.

The Committee notes that during 2024, the FFIU continued to operate within an increasingly complex and evolving financial crime environment. Notwithstanding its relatively modest staffing complement of nine permanent officers and two seconded officers, the Unit managed a database of more than 37 million transaction reports, processed over 6.1 million financial transaction reports, analysed 304 Suspicious Transaction Reports and disseminated 237 intelligence products to enforcement agencies. The Committee further notes that authorised officers from enforcement agencies extracted 1,334 financial data reports directly from the FFIU database to support their ongoing investigations and intelligence activities.

Throughout its scrutiny, the Committee examined the effectiveness of the intelligence products generated and disseminated by the FFIU. While the Committee acknowledges that the Unit's statutory role is limited to the collection, analysis and dissemination of financial intelligence, concerns were raised by Fiji Police Force(FPF) regarding the quality of intelligence report submitted to them for investigation. (FPF) informed the Committee that due to poor quality of intelligence report they have to spend more time and resources in conducting investigation. Currently most of these investigations are in the preliminary stages. The Committee is concerned that this is happening despite FFIU stating in the Annual Report that they produce high number of intelligence report which is not resulting in reduction in, tax crimes, scams and money laundering. They also highlighted the delay in receiving additional information from FFIU and the absence of a central focal point within Fiji Police Force to provide outcomes resulting from intelligence referrals. The Committee noted lack of coordination between FFIU and its three clients (Fiji Police Force, FICAC and FRCS). This resulted in the organisation not perusing these matters further to ensure persecution are effectively undertaken.

FFIU informed the Committee that officers seconded by FRCS and FPF are used as general intelligence analysing officers rather than being a conduit between FFIU and enforcement agencies. These seconded officers could be effectively utilised by vetting and preparing intelligence report to meet their respective organisation's requirements.

The Committee noted that although 237 intelligence reports were disseminated during 2024, with no systematic feedback regarding the number of investigations commenced, prosecutions initiated, convictions secured, or assets recovered as a direct result of those intelligence reports.

A key finding arising from the review is the need for greater emphasis on performance measurement and reporting. The Committee observed that while the Annual Report comprehensively outlines activities undertaken during the year, it provides limited information on measurable targets, key performance indicators and outcomes. The Committee considers the inclusion of annual targets and performance benchmarks essential to enabling Parliament and the public to properly assess organisational effectiveness, efficiency and value for money.

The Committee was particularly concerned by the evolving financial crime landscape outlined in the Annual Report. Evidence presented to the Committee showed that scams accounted for 38 per cent of disseminated intelligence cases during 2024, while tax-related offences represented approximately 86 per cent of the total transaction value associated with disseminated cases. The Committee recognises that these findings reflect emerging risks within Fiji's financial system and underscore the importance of coordinated responses involving the Fiji Financial Intelligence Unit, Fiji Revenue and Customs Service, Fiji Police Force, Fiji Independent Commission Against Corruption, the Reserve Bank of Fiji and other relevant stakeholders.

The Committee further acknowledges the wider social and economic consequences of financial crimes, particularly their links to organised criminal activity, illicit narcotics, fraud, corruption and the concealment of proceeds of crime through legitimate business structures. The Committee therefore supports ongoing efforts by the FFIU and partner agencies to strengthen intelligence capabilities, regulatory supervision, inter-agency collaboration and public sector accountability.

The Committee commends the FFIU for a number of significant achievements during the reporting period. These included the continued implementation of technology-driven intelligence systems, the introduction and operationalisation of the Taipan analytical platform with assistance from AUSTRAC, strengthened information-sharing arrangements with domestic and international partners, direct database access for 86 authorised officers from partner agencies, and the advancement of Fiji's National Risk Assessment process in preparation for the 2026 Asia Pacific Group Mutual Evaluation. The Committee further recognises the Unit's efforts in promoting compliance amongst financial institutions through risk-based supervision, policy advisories, stakeholder training and targeted regulatory engagement.

I acknowledge the valuable contribution of my fellow Committee Members—Hon. Premila Kumar, Hon. Semi Koroilavesau, Hon. Alipate Tuicolo, Hon. Kalaveti Ravu. Additionally, I extend my appreciation to the alternate members of the Committee -Hon. Jovesa Vocea, Hon. Naisa

Tuinaceva and Hon. Rinesh Sharma also, the Committee Secretariat for their commitment and support throughout the inquiry and in the preparation of this Review Report.

On behalf of the Standing Committee on Economic Affairs, I commend this Review Report to Parliament and respectfully urge all Hon. Members of this august House to take note of its findings and recommendations.

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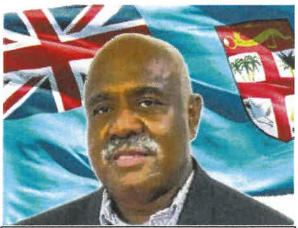
Hon. Sakiusa Tubuna
Chairperson

1.0 Committee Membership

Pursuant to Standing Order 109(2)(a) the Standing Committee on Economic Affairs is mandated to look into matters related to economic development, finance, banking and taxation. The members of the Standing Committee on Economic Affairs and are as follows:



Hon. Sakiusa Tubuna
Chairperson

Hon. Premila Kumar
Deputy Chairperson

Hon. Semi Koroilavesau
Member

Hon. Alipate Tuicolo
Member

Hon. Kalaveti Ravu
Member

During the standinh Committee meetings, the following alternate members arose pursuant to Standing Order 115(5)

Hon. Jovesa Vocea
Alternate Member

Hon. Naisa Tuinaceva

Alternate Member

Hon. Rinesh Sharma

Alternate Member

1.1 Committee Secretariat

The Committee is supported by a team of Parliament Officers serving as the Committee Secretariat. These officers are appointed and delegated by the Secretary-General to Parliament under Standing Order 15(3)(i). The Secretariat team consists of the following Parliament officers:

- Ms. Awantika Raj – Acting Senior Committee Clerk
- Mrs. Katia Batikawai – Acting Deputy Committee Clerk

Committee contact details.

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2.0 Introduction

The Standing Committee on Economic Affairs ('the Committee'), was referred the Fiji Financial Intelligence Unit Annual Report 2024 on Thursday, 04th December 2025, pursuant to Standing Order 38(2) of the Standing Orders of the Parliament of Fiji. The Committee was mandated to review these Annual Reports and table its findings to Parliament.

In line with its mandate, the Committee undertook a detailed examination of the report and now presents its findings and observations to Parliament.

2.1 Procedure and Programme

2.1.1 The Committee began its review of the Annual Report from 28th July 2026. The review process was agreed upon by consensus among the Committee Members and involved a comprehensive and systematic examination of the reports.

2.1.2 Before the formal meetings, the Members of the Committee read and reviewed the 2024 Annual Report. During the Committee deliberations, Members analysed the content of the report, identified key issues, and engaged in in-depth discussions to evaluate the findings. These discussions led to the formulation of the key questions and identification of issues requiring further clarification.

2.2 Oral Evidence Received

2.2.1 The Committee received a briefing and public submission from the Reserve Bank of Fiji on 10 August 2026, Fiji Police Force on 11 August 2026 and Fiji Financial Intelligence Unit on 11 August 2026.

2.3 Written Evidence Received

2.3.1 A written submission was received from FFIU in response to the questions issued by the Committee.

3.0 Committee Deliberations and Analysis

3.1 Background

The The Fiji Financial Intelligence Unit is a statutory government agency established in 2006 under the Financial Transactions Reporting Act 2004. Its primary responsibility is to protect Fiji's financial system from money laundering, terrorism financing, and other serious financial crimes through two core functions: the development and dissemination of financial intelligence to law enforcement agencies, and the supervision of financial institutions and designated non-financial businesses for compliance with anti-money laundering and counter-financing of terrorism (AML/CFT) requirements. Although administratively housed and funded by the Reserve Bank of Fiji, the FFIU operates independently under the direction of the Director and works closely with domestic and international partners to strengthen financial integrity, support criminal investigations, and ensure compliance with international AML/CFT standards. In 2024, the FFIU's operations were guided by five strategic pillars: Financial Intelligence, Preventive Measures, Technology Driven Processes, Partnerships, and Our People.

3.2 Summary of FFIU Annual Report 2024 Performance and Achievements

In 2024, the Fiji Financial Intelligence Unit (FFIU) continued to implement its intelligence, regulatory and supervisory functions aimed at protecting Fiji's financial system from money laundering and other serious financial crimes. The FFIU managed a database of 37 million financial transaction reports, received 6.14 million transaction reports, analysed 304 Suspicious Transaction Reports (STRs) and disseminated 237 intelligence products to law enforcement agencies and government stakeholders.

The Unit produced 125 Case Dissemination Reports, facilitated the extraction of 1,334 financial data reports by authorised law enforcement officers, and supported investigations relating to scams, tax crimes, corruption, illicit drug offences and organised crime. Tax crimes accounted for 86 per cent of the total transaction value associated with disseminated cases, while scams represented 38 per cent of intelligence reports disseminated during the year.

In its regulatory role, the FFIU conducted onsite examinations of one legal practitioner and four real estate agents, registered 12 new AML Compliance Officers, engaged with 192 Compliance Officers, and issued policy advisories, guidelines and compliance notices to strengthen compliance with the Financial Transactions Reporting Act.

The FFIU also enhanced its technological capabilities through the use of the Taipan System, Alert Monitoring System and Case Management System, while strengthening information-sharing arrangements through partnerships with 14 domestic agencies and 32 foreign Financial Intelligence Units. The Unit further coordinated Fiji's National Risk Assessment and preparations for the 2026 Asia/Pacific Group Mutual Evaluation.

4.0 Committee Findings

The Committee conducted a thorough review of FFIU 2024 Annual Report and public submission from FFIU. The following findings are presented for the attention of Parliament:

4.1 **Outstanding Analysis of Suspicious Transaction Reports**

The FFIU received 559 Suspicious Transaction Reports (STRs) in 2024 but analysed only 304 during the reporting period, indicating a potential backlog in intelligence processing.

4.2 **Significant Exposure to Tax Crimes**

The Committee found that tax crimes accounted for approximately 86 per cent of the total transaction value associated with intelligence reports disseminated by the Fiji Financial Intelligence Unit during 2024, making tax-related offences the most significant financial crime threat in terms of monetary value. While scams accounted for the largest proportion of disseminated cases by volume, the Committee notes that tax crimes represent a substantially greater risk to national revenue collection, fiscal sustainability and the integrity of Fiji's financial system.

4.3 **Limited Onsite Compliance Examinations**

The Committee found that the Fiji Financial Intelligence Unit conducted onsite compliance examinations of only one legal practitioner and four real estate agents during the 2024 reporting period, despite both sectors being identified by the FFIU as higher-risk reporting entities vulnerable to money laundering and other financial crime activities. The Committee notes that there were 74 registered legal practitioners and 33 registered real estate agents captured under the anti-money laundering framework, raising concerns as to whether the level of onsite supervision undertaken is sufficient to effectively assess compliance, identify deficiencies and mitigate risks within these sectors.

4.6 **Continued Compliance Breaches**

The Committee found that despite the Fiji Financial Intelligence Unit's ongoing supervisory, awareness and compliance initiatives, instances of regulatory non-compliance by reporting entities continued during the 2024 reporting period. The Committee notes that the FFIU identified 11 data quality issues, six breaches of the mandatory transaction reporting requirements, and cases involving failures to maintain updated customer due diligence records by reporting entities. While these breaches were addressed through notifications, remedial actions and enforcement processes, the Committee is concerned that recurring non-compliance continues to persist within sectors that play a critical role in safeguarding Fiji's financial system.

4.4 **Use of Administrative Monetary Penalties**

While the FFIU possesses powers to impose administrative monetary penalties, the Annual Report does not indicate whether these powers have ever been exercised.

4.5 **Limited Visibility of Enforcement Outcomes from FIU Intelligence Products**

The Committee found that while the Fiji Financial Intelligence Unit disseminated 237 intelligence products during 2024, there is insufficient reporting on the outcomes arising from these intelligence referrals. The Committee was unable to ascertain the number of investigations conducted, prosecutions initiated, convictions secured, assets recovered, or enforcement actions undertaken by recipient agencies as a direct result of FIU intelligence products.

4.6 **Need to Improve the Quality and Operational Utility of Intelligence Reports**

The Committee found that recipient agencies, particularly the Fiji Police Force, continue to face challenges regarding the quality, timeliness and analytical depth of some intelligence reports. Evidence presented to the Committee indicated that intelligence reports required extensive preliminary investigations and additional resource commitments before decisions could be made.

4.7 **Absence of Performance Targets and Key Performance Indicators in the Annual Report**

The Committee found that the Fiji Financial Intelligence Unit Annual Report 2024 does not provide annual performance targets, key performance indicators (KPIs) or measurable benchmarks against which the Unit's achievements can be assessed. While the report outlines numerous activities and accomplishments undertaken during the reporting year, the absence of predetermined targets limits Parliament's ability to evaluate organisational performance, effectiveness and value for money.

5.0 Committee Recommendations

The Committee makes the following recommendations to enhance FFIU's performance, transparency, and accountability to Parliament and to the people of Fiji:

5.1 Strengthen Enforcement Collaboration

The Committee recommends that the Fiji Financial Intelligence Unit continue to strengthen intelligence-sharing arrangements and collaborative engagements with the Fiji Revenue and Customs Service and other enforcement agencies. The Committee further recommends the establishment of regular follow-up and feedback mechanisms to monitor the status and outcomes of intelligence reports disseminated, including investigations undertaken, taxes recovered, prosecutions initiated, assets recovered and other enforcement actions, to improve accountability and enhance the effectiveness of intelligence-led enforcement activities.

5.2 Increase Risk-Based Supervision

FFIU should increase risk-based supervision and onsite examinations of higher-risk sectors such real estate and legal partitioners to improve compliance levels.

5.3 Need for Periodic Legislative and Operational Review to Align with International Best Practices

The Committee found that the evolving nature of money laundering, transnational organised crime, cyber-enabled financial crime and illicit financial flows requires continuous review and modernisation of Fiji's anti-money laundering and counter-financing of terrorism framework. While the Fiji Financial Intelligence Unit continues to operate in accordance with international standards and was previously assessed as compliant under relevant Financial Action Task Force requirements, the Committee notes that financial crime risks, intelligence methodologies, technology systems, supervisory practices and performance measurement frameworks continue to evolve globally

5.4 Establish a Formal Inter-Agency Feedback Framework

The Committee recommends that the Fiji Financial Intelligence Unit, in collaboration with the Fiji Police Force, Fiji Revenue and Customs Service, Fiji Independent Commission Against Corruption and other recipient agencies, establish a formal feedback and outcome-reporting framework to monitor and record the status of intelligence referrals, including investigations, prosecutions, convictions, asset recoveries and other enforcement outcomes arising from FIU intelligence products.

5.5 Review Intelligence Development Processes

The Committee recommends that the Fiji Financial Intelligence Unit undertake a comprehensive review of its intelligence development and dissemination processes, in consultation with key enforcement agencies, to ensure intelligence products are aligned with investigative requirements and operational needs. This can only be achieved by recruiting competent and experienced officers suitable to analyse complex financial crimes.

5.6 **Include Annual Performance Targets in Future Reports**

The Committee recommends that the Fiji Financial Intelligence Unit include annual targets, key performance indicators and strategic objectives in all future Annual Reports, together with corresponding performance results achieved during the reporting period.

6.0 Sustainable Development Goals

The Committee noted that, unlike the previous review period where no Sustainable Development Goals (SDGs) were captured, the FFIU Annual Report 2024 demonstrates alignment with several SDGs through its programs and activities.

SDG 8: Decent Work and Economic Growth

The FFIU contributes to SDG 8 by promoting a stable, secure, and trustworthy financial system through the supervision of financial institutions and the enforcement of anti-money laundering and counter-financing of terrorism (AML/CFT) requirements. By identifying tax crimes, financial fraud, and illicit financial activities, the FFIU supports economic integrity, government revenue collection, and sustainable economic growth. The Unit also strengthens the capacity of reporting entities through training, guidance, and compliance awareness programmes.

SDG 9: Industry, Innovation and Infrastructure

The FFIU supports SDG 9 using advanced technology and innovative data management systems to strengthen intelligence gathering and regulatory oversight. During 2024, the Unit continued to utilise systems such as the Online Data Delivery System (ODDS), Alert and Monitoring System (AMS), Case Management System (CMS), and the newly introduced Taipan System. These technologies enhance data analysis, reporting efficiency, cybersecurity, and the management of approximately 37 million transaction records.

SDG 16: Peace, Justice and Strong Institutions

The FFIU makes a significant contribution to SDG 16 through its efforts to combat money laundering, terrorism financing, corruption, tax crimes, fraud, and other serious offences. By producing and disseminating financial intelligence to law enforcement agencies, the Unit supports investigations, prosecutions, asset recovery, transparency, accountability, and the rule of law. The FFIU also strengthens institutional effectiveness through its leadership of Fiji's National Risk Assessment and preparations for the 2026 Mutual Evaluation.

SDG 17: Partnerships for the Goals

The FFIU advances SDG 17 through strong collaboration with domestic and international partners. In 2024, the Unit maintained Memorandums of Agreement with 14 domestic agencies and 32 foreign Financial Intelligence Units, while continuing its active participation in regional and international forums such as the Asia Pacific Group on Money Laundering (APG), Egmont Group, and the Pacific Financial Intelligence Community (PFIC). These partnerships enhance information sharing, capacity building, and coordinated efforts to combat financial crime.

7.0 Conclusion

The Committee's review of the Fiji Financial Intelligence Unit Annual Report 2024 highlighted key governance, regulatory, intelligence, and operational achievements undertaken during the year under review. The FFIU continued to play a critical role in safeguarding Fiji's financial system through the production of financial intelligence, supervision of reporting entities, implementation of technology-driven solutions, and collaboration with domestic and international partners. The Committee notes the Unit's achievements in analysing suspicious transaction reports, disseminating intelligence to law enforcement agencies, strengthening stakeholder engagement, advancing Fiji's National Risk Assessment, and preparing for the country's 2026 Mutual Evaluation.

However, throughout its scrutiny, the Committee examined the effectiveness of the intelligence products generated and disseminated by the FFIU. While the Committee acknowledges that the Unit's statutory role is limited to the collection, analysis and dissemination of financial intelligence, concerns were raised by Fiji Police Force(FPF) regarding the quality of intelligence report submitted to them for investigation. (FPF) informed the Committee that due to poor quality of intelligence report they have to spend more time and resources in conducting investigation. In addition, a key finding arising from the review is the need for greater emphasis on performance measurement and reporting. The Committee observed that while the Annual Report comprehensively outlines activities undertaken during the year, it provides limited information on measurable targets, key performance indicators and outcomes. The Committee considers the inclusion of annual targets and performance benchmarks essential to enabling Parliament and the public to properly assess organisational effectiveness, efficiency and value for money.

Overall, the Committee is satisfied with the current role played by FFIU in fulfilling its statutory mandate and remains an important institution in promoting financial integrity, transparency, and accountability in Fiji. However more could be done to improve FFIUs effectiveness to ensure that it assists Government in reducing money laundering, terrorism financing, organised crime and other serious financial offences. The Committee trusts that the observations and recommendations contained in this Report will assist the FFIU in further strengthening its operations and contributing to a robust and resilient anti-money laundering and counter-financing of terrorism framework for Fiji.

8.0 Committee Members' Signatures

We, the undersigned Members of the Standing Committee on Economic Affairs, agree with the contents of this report.

.... Hon. Sakiusa Tubuna **Chairperson**	
.... Hon. Premila Kumar **Deputy Chairperson**	.... Hon. Semi Koroilavesau **Member**
.... Hon. Alipate Tuicolo **Member**	.... Hon. Kalaveti Ravu **Member**
18.08.2026	

9.0 Annexure

Published evidence

Written evidence, transcripts and supporting documents can be viewed on the Parliament website at the following link:
https://www.parliament.gov.fj/committees/standing-committee-on-economic-affairs/