



External Relations Department

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New Data Centre to tackle money laundering and terrorism financing at Financial Monitoring Unit

Tracking down money laundering and terrorism financing will now be easier thanks to a new high tech data centre that was inaugurated by the Governor of the State Bank of Pakistan, the British High Commissioner and the Representative of the United Nations Office on Drugs and Crime (UNODC) at the Financial Monitoring Unit in Karachi on Friday the 10th of February 2017.

This new, state of the art, integrated data centre for anti-money laundering and countering terrorism financing was established with the financial assistance of the UK Department for International Development (DFID) and support of UNODC. The centre is going to host a specialist analytical suite of software (goAML) developed by UNODC. It will enable the Financial Monitoring Unit to automate collection and analysis of suspicious financial transactions being received from banks, exchange companies and other reporting entities in Pakistan. Moreover the integrated system will enhance the capability of FMU in disseminating financial intelligence to designated law enforcement agencies in an efficient manner.

Previously, analysis of financial data at the autonomous Financial Monitoring Unit was undertaken manually which was slow and vulnerable to oversights. Now, the customised software and high precision equipment installed in the new data centre will allow the Financial Monitoring Unit to analyse suspicious transactions and currency transactions in a more robust, sophisticated and automated manner. This centre will greatly enhance FMU's capacity to generate more meaningful financial intelligence with the prospect of identifying, prosecuting, and deterring a greater number of criminals and terrorists operating in the country.

The Governor of the State Bank said:

"I am confident that FMU's Data Centre will strengthen its ability to generate better financial intelligence which would help our law enforcement agencies in successful investigations and prosecutions of money launderers and terrorism financiers."

Mr. Thomas Drew CMG, British High Commissioner said:

"The UK Government is proud to have supported the establishment of the Financial Monitoring Unit's data centre, as part of the Pakistan Government's wider commitment to tackle financial crime. This is a great step forward by Pakistan to meet its international obligations and close the space for money laundering and terrorism financing in the country."

The Representative for the United Nations Office on Drugs and Crime, Mr Cesar Guedes said:

"The launch of the data centre at FMU today and its future utilisation for the goAML system supported by the UNODC will be recorded as a significant step taken for the People of Pakistan to build a transparent, just, and fair society in which suspicious financial transactions and financing of terrorism are monitored, deterred and prevented."

The Director General for the Financial Monitoring Unit, Syed Mansoor, said:

"The fusion of this hard and soft technology is ready to give FMU the edge that we required, and with the assistance of our reporting entities, FMU will disseminate financial intelligence with a lot more substance, which will eventually assist our LEAs in successful conclusion of investigations"
