

RELEASE DATE
15/04/2020**FOR IMMEDIATE RELEASE****The Malta Gaming Authority and the Financial Intelligence Analysis Unit sign a Memorandum of Understanding**

The Malta Gaming Authority (MGA) and the Financial Intelligence Analysis Unit (FIAU) have consolidated their long standing relationship by means of a Memorandum of Understanding (MoU), specifically aimed at improving the sharing of information and co-operation between the two entities, on the areas of supervision of Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT), provided for by the Prevention of Money Laundering Act (Cap. 373 of the Laws of Malta).

The MGA's Chief Executive Officer, Heathcliff Farrugia, said he was delighted to sign such an important MOU with the FIAU, stating: "Our relationship with the FIAU has gone from strength to strength, particularly since the introduction of EU's 4th Anti-Money Laundering Directive. Due to the nature of our roles, we are in regular contact, also conducting joint supervision on MGA-licensed entities. This MOU will thus continue to strengthen this collaboration, underpinning our resolve to ensure Malta's gaming sector is kept free from crime, preventing money laundering and combating the funding of terrorism."

Kenneth Farrugia, Director of the FIAU, said that "the MGA is a strategic partner of the FIAU in ensuring that the highest levels of AML/CFT compliance are applied across the gaming sector. The MOU will therefore further strengthen the long-standing excellent relationship and the level of collaboration between the two authorities and demonstrates our commitment and determination in increasing Malta's effectiveness in combatting money laundering and terrorism financing."

The provisions of the MOU also allow both parties to discuss avenues of further co-operation in the area of AML/CFT, including in relation to training of respective employees, training of persons and entities licensed by the MGA, and assessing the competency on AML/CFT of individuals holding key positions with licensed entities, particularly those appointed as Money Laundering Reporting Officer (MLRO).

The MOU was signed by Heathcliff Farrugia, Chief Executive Officer of the MGA and Jesmond Gatt, Chairperson of the FIAU.

Press contact:

Corporate Affairs team

+356 2546 9000

communications.mga@mga.org.mt