

## **TECHNICAL ASSISTANCE FOR SOMALIA FINANCIAL REPORTING CENTRE**

From Monday 16<sup>th</sup> November 2020 to Wednesday 18<sup>th</sup> November 2020, the FIA hosted the Head of IT of the Somalia Financial Reporting Centre (FRC) Engineer Ahmed Said at the FIA offices to provide technical support and guidance on various areas of operation of FIUs.

This is part of the FIA's strategy to constantly forge new relationships and reinforce existing partnerships by further safeguarding Uganda's financial systems. This visit was a step taken to bolster the fight against financial crime through collaboration and cooperation.

FIA signed an Memorandum of Understanding (MoU) with Somalia's FRC in March of 2019. This collaboration with FRC is aimed at achieving successful investigations and prosecutions and assisting in the tracking and recovery of ill-gotten domestic and foreign assets and gains.

As Uganda's financial intelligence unit, the FIA applies measures to assist in combating money laundering and terrorist financing. The FIA administers the Anti-money Laundering Act (AMLA), which requires identified business sectors to register with and submit regulatory reports to the FIA. All businesses, identified in the AMLA are required to report transactions deemed suspicious and unusual to the FIA.



Caption: From the left: Director Systems Administration and Security of the FIA-Mr. Cyrus K. Barigye, in the center Engineer Ahmed Said of the Somalia FRC and the Executive Director of FIA-Mr. Sydney Asubo.