

THE MISSION OF THE NATIONAL OFFICE FOR PREVENTION AND CONTROL OF MONEY LAUNDERING

In accordance with the definition stipulated in art. 21 of the EC Directive no. 2005/60/EC – the Third Directive, *„The FIU is established as a central national unit, responsible for receiving (and to the extent permitted, requesting), analyzing and disseminating to the competent authorities, disclosures of information which concern potential money laundering, potential terrorist financing or are required by national legislation or regulation”, this being the pattern on which Romania, as Member State of EU, successfully implemented, in order to fully harmonize the Law no. 656/2002 on prevention and sanctioning money laundering, as well as for setting up some measures for prevention and combating terrorism financing, with subsequent modifications and completions, to the provisions of the Directive 2005/60/EC - the Third Directive- and to the provisions of the Directive 2006/70/EC, as well as from the organizational and functioning point of view of the National Office for Prevention and Control of Money Laundering, by entering into force of the Emergency Government Decision no. 53/2008 and of the Government Decision no. 1599/2008 on the approval of the Regulations for the Organization and Functioning of the National Office for Prevention and Control of Money Laundering.*

Having regard the new adopted measures, **THE NATIONAL OFFICE FOR PREVENTION AND CONTROL OF MONEY LAUNDERING – AS FINANCIAL INTELLIGENCE UNIT OF ROMANIA – FULFILLED DURING 2008 THE OFFICIAL NOTIFICATION PROCEDURE OF THE EUROPEAN COMMISSION, RELATED TO THE TOTAL TRANSPOSITION OF THE EC DIRECTIVE IN THE FIELD.**

The main functions of the National Office for Prevention and Control of Money Laundering, as **Romanian FIU**, are the following:

- a) **The receiving, processing, analyzing and dissemination of the financial information to the competent authorities.**
- b) **The function of supervision, verification and control** of the reporting entities, which are not, according to the law, under the prudential supervision of other authority.
- c) Competent authority in the **implementation of the international sanctions regime** (of the restrictive measures adopted at the level of the European Union and of the Security Council of the United Nations), taking into account its quality of supervisor of the reporting entities which are not, according to the law, under the prudential supervision of other authority, in accordance with the provisions of the Law no. 217/2009 for the approval of the E.G.D. 202/2008 on applying some international sanctions. Having regard its quality, the NOPCML is represented in the Inter-ministerial Council for applying the international sanctions by Romania.

The Office is part of the National System for Prevention and Combating the Terrorism (N.S.P.C.T.), system established by the Law no. 535/2004 on prevention and combating the terrorism, being represented in the Antiterrorist Operative Coordination Center.

The Office is one of the main authorities for implementation of the Council of Europe Convention on laundering, search, seizure and confiscation of the proceeds from crime and terrorism financing, adopted in Warsaw, on the 16th of May 2005 and ratified by Romania by Law no. 420/2006.

The Office has access, directly or indirectly, in due time, to the financial, administrative and law enforcement information in order to adequately fulfill its tasks, effectively operating with international partners proving a good cooperation in applying the legal provisions and the exchange of information, which represent a guarantee in the fight against money laundering and terrorism financing.

In accordance with the provisions of art. 5 letter f) of the Governmental Decision no. 1599/2008 on the approval of the Regulations for the Organization and Functioning of the National Office for Prevention and Control of Money Laundering and with the provisions of art. 17 para. 1 letter d) of the Law no. 656/2002, with subsequent modifications and completions, in order to fulfill its activity object, the Office has the following main attributions:

- receives data and information from natural and legal persons provided for by the art. 3 para (11), art. 8 and art. 17 para (1) let a) – c) of the Law, related to the operations and transactions carried out in lei and/or foreign currency;
- analyses and processes data and information received in accordance with the law, in order to identify the existence of solid grounds of money laundering or terrorist financing acts;
- requests to any public authority and institution, as well as to any natural and legal person, the data and information they hold and which are necessary for accomplishing its object of activity. These data and information are processed and used in observance of the legal provisions related to the processing of personal data and of those related to the classified information;
- cooperates with the public authorities and institutions, as well as, with natural and legal persons that can provide useful data, in order to accomplish its object of activity;
- performs information exchange, based on reciprocity, with foreign institutions that have similar attributions and which have the obligation to keep the confidentiality in similar conditions, if such communications are made with the purpose of preventing and combat money laundering and terrorist financing acts;
- issues, in accordance with the law, decisions for suspension of the carrying out the transactions on which exists the suspicion that they have as purpose money laundering and/or the financing of terrorism acts;
- notifies, immediately, the General Prosecutor's Office by the High Court of Cassation and Justice, in the cases stipulated by the law;
- notifies, immediately, the Romanian Intelligence Service concerning the operations suspected of terrorist financing acts, if subsequent to the analyses and processing of information solid grounds for the financing of such acts are found;
- notifies, immediately, the competent body in cases in which solid grounds of committing other offences than that of money laundering or terrorist financing acts were found;
- notifies ex officio, whenever it finds out, in any way, about a suspicious transaction, in accordance with the law;
- elaborates and updates the lists which include the natural and legal persons suspected of committing or financing terrorism acts, which are submitted to the Ministry of Economy and Finance, in accordance with the legal provisions into force;
- performs based risk supervision the compliance to provisions of the law, by the natural or legal persons provided for by art. 8 of the law, which do not have, in accordance with the law, a public prudential supervision authority;
- can make proposals to the Government and central public administration bodies for the adoption of measures, in order to prevent and combat money laundering and terrorist financing acts, endorses the drafts of the normative acts related to its activity object;
- organizes and realizes the specialized training of its own personnel and may participate to the special training programs of other institutions;
- establishes the format and the content of the reports provided for by the art. 3 para (1), (6) and (7) of the Law, as well as the working methodology regarding the reporting procedures provided for by the art. 3 para (6) and (7) of the law;
- elaborates, through the means of its specialized directorates, its working procedures, and elaborates the annual activity report, which shall be presented and submitted for approval to the Board of the Office;
- elaborates, negotiates and concludes conventions, protocols, agreements with the domestic institutions, which have attributions in the field, and with similar foreign institutions, in accordance with the law; can be member of the international specialized bodies and can participate to the activities of these bodies.