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Unidad de Análisis Financiero



Ministry of Finance and Economic Affairs
Reporting Center Unusual Transactions

Memorandum of Understanding

between

**the Reporting Center Unusual Transactions Aruba
(MOT Aruba)**

and

**the Financial Analysis Unit (UAF)
of the Republic of Chile**

Concerning cooperation in the exchange of financial intelligence related to money laundering and financing of terrorism

The Reporting Center Unusual Transactions Aruba (MOT Aruba) and the Financial Analysis Unit (UAF) of the Republic of Chile (each hereafter referred to as a “Party” or collectively as the “Parties”), guided by spirit of cooperation and mutual interest in the exchange of financial intelligence related to money laundering and the financing of terrorism have agreed as follows:

Information exchange

ARTICLE 1

To co-operate in the assembly, development and analysis of information in possession of either the Financial Analysis Unit (UAF) of the Republic of Chile or MOT Aruba, concerning financial transactions suspected of being related to money laundering or the financing of terrorism. To that end, the Parties will exchange spontaneously or upon request any available information that may be relevant to the investigation or prosecution of money laundering or the financing of terrorism subject to the laws and regulations in force in the countries of the Parties.

Justification of request

ARTICLE 2

Subject to the laws and regulations in force in the country of the requesting Party, the requesting Party should disclose to the requested Party the reason for the request, the purpose for which the information will be used and enough information to enable the receiving Party to determine whether the request complies with its domestic law.

Use and disclosure of information

ARTICLE 3

Use of documents supplied is subject to the limitation that without the prior consent of the providing Party:



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Unidad de Análisis Financiero



Ministry of Finance and Economic Affairs
Reporting Center Unusual Transactions

1. The receiving Party may use information contained in a request only for purposes relevant to investigating a money laundering or financing of terrorism offence; and
2. The providing Party may not, without the express prior consent of the requesting Party, disclose information contained in the request for any purpose other than to obtain information in order to respond to a request.

ARTICLE 4

If a Party is subject to legal process or proceedings that could require the disclosure of information it has received from the other Party, the Party subject to such process or proceedings will immediately notify the other Party.

In the event that the other Party objects to disclosure of its information as described in the above paragraph, the Party subject to the legal process or proceedings will take reasonable efforts to ensure that the information will not be disseminated to any third party or that appropriate limitations are placed upon the disclosure.

Further cooperation

ARTICLE 5

In addition to exchanging information concerning financial transactions, the Parties will cooperate in other ways. This includes amongst other things the exchange of general information regarding money laundering and the financing of terrorism, including analysis of financial data and information about trends in money laundering and financing of terrorism and/or technical support for specific activities in accordance with the respective capabilities of the Parties.

Confidentiality

ARTICLE 6

The information acquired should be kept confidential. It is subject to official secrecy and is protected by the same confidentiality and used only in an authorized manner as provided by the national legislation of the receiving Party for similar information from national sources.

Limitations

ARTICLE 7

A requested Party may refuse to provide information, in particular where the Party determines that release of the information or documents requested may unduly prejudice an investigation or proceeding in the country of the requested Party or:

1. If judicial proceedings have been initiated in the country of the requested Party in relation to the same acts or omissions alleged to constitute the offence about which the request for information is made, or
2. If provisions of such information would be likely to prejudice the sovereignty, security, national interest or other essential interests of the country of the requested Party.



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Ministry of Finance and Economic Affairs
Reporting Center Unusual Transactions

Communication

ARTICLE 8

All communication between the Parties will take place in English using the Egmont Secure Web, or similar secure means if required.

Amendments

ARTICLE 9

This Memorandum of Understanding may be amended at any time by mutual consent.

Terms and termination

ARTICLE 10

This Memorandum of Understanding is revocable. The termination will become effective as of the receipt by a Party of the written notification from the other Party. The terms and conditions of this Memorandum of Understanding dealing with the confidentiality of information received prior to the termination of this Memorandum of Understanding will remain in effect after the termination of this agreement.

ARTICLE 11

This Memorandum of Understanding will become effective upon signature by the Parties.

Signed in two copies, both texts being agreed as authentic.

Aruba, *August 3*, 2006

For the Reporting Center Unusual
Transactions of Aruba

Dick A. van den Ham
Head



Santiago, *July 25*, 2006

For the Financial Analysis Unit
of the Republic of Chile

Victor Ossa Frugone
Director

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