

## **Translation from Finnish**

**Legally binding only in Finnish and Swedish**

**Ministry of the Interior**

### **Act on the Financial Intelligence Unit**

(445/2017; amendments up to 434/2021 included)

By decision of Parliament, the following is enacted:

#### **Section 1**

##### **Scope of application**

This Act lays down provisions on the Financial Intelligence Unit and the register for the prevention, detection and investigation of money laundering and terrorist financing.

#### **Section 2**

##### **Financial Intelligence Unit and its duties**

The National Bureau of Investigation has a Financial Intelligence Unit which is tasked with the following:

- 1) preventing, detecting and investigating money laundering and terrorist financing, and referring cases for criminal investigation;
- 2) receiving and analysing the reports referred to in chapter 4, section 1 of the Act on Preventing Money Laundering and Terrorist Financing (444/2017) and providing feedback on their effects;
- 3) cooperating with the authorities to combat money laundering and terrorist financing;
- 4) cooperating and exchanging information with the authorities of a foreign State and international organisations competent for preventing and investigating money laundering and terrorist financing;
- 5) cooperating with obliged entities;

6) keeping statistics on the number of the reports referred to in chapter 4, section 1 of the Act on Preventing Money Laundering and Terrorist Financing and the number of the transaction suspensions referred to in section 5 of the said chapter, the number of the suspicious transaction reports referred for criminal investigation, and the requests for information submitted, received, refused and complied with;

7) receiving and processing the reports referred to in section 3, subsection 2 of the Act on the Freezing of Funds with a View to Combating Terrorism (325/2013), examining grounds for the decisions to freeze funds as referred to in section 4 of the said Act, and making proposals for decisions to freeze funds; (377/2021)

8) carrying out operational and strategic analyses of the phenomena, trends and techniques of money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing as well as of the methods of how such acts are committed. (377/2021)

Prevention, detection and investigation of money laundering and terrorist financing as referred to in subsection 1, paragraph 1 above means receiving, recording and analysing reports on suspicions of money laundering and terrorist financing and information on these suspicions, and preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing.

Provisions on the powers of the Financial Intelligence Unit are supplemented by those of the Police Act (872/2011).

The National Bureau of Investigation shall provide the National Police Board with an annual report on the activities of the Financial Intelligence Unit, the number of the reports referred to in chapter 4, section 1 of the Act on Preventing Money Laundering and Terrorist Financing and the number of the transaction suspension orders referred to in section 6 of this Act, as well as the progress of anti-money laundering and counter-terrorist financing action in Finland in general.

### **Section 3**

#### **Register for the prevention, detection and investigation of money laundering and terrorist financing**

The register for the prevention, detection and investigation of money laundering and terrorist financing is a permanent, computerised personal data file (*money laundering register*), and its controller is the Financial Intelligence Unit.

The money laundering register may contain necessary information and documents that have been obtained and received for the performance of the duties laid down in section 2 or that have been received under sections 4 and 5.

The data recorded in the money laundering register may include the names of persons making reports and the identification data of the employer, as well as the following data necessary for the purpose of the information system, concerning persons to whom the reports refer:

- 1) names;
- 2) date, place and country of birth;
- 3) personal identity code;
- 4) details of identification document;
- 5) sex;
- 6) mother tongue;
- 7) citizenship or lack thereof or nationality;
- 8) home country;
- 9) marital status;
- 10) occupation;
- 11) address and telephone number or other contact details;
- 12) information on the death or declaration of death of the person;
- 13) customer number issued by the authorities;

14) business identity code;

15) information on bank and payment accounts and safety deposit boxes, customer relationships and information on customer accounts;

16) names and address of parents of a foreign national, the travel document data of the person, and other necessary information on entry into the country and border crossing;

17) a photograph, if recording is essential for the consideration of the matter.

(576/2019)

The money laundering register may be used only by the personnel of the Financial Intelligence Unit. Notwithstanding secrecy provisions, the data may be used and disclosed for the purpose of preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, as well as for the purpose of referring cases for criminal investigation.

The name and identity of persons submitting suspicious transaction reports constitute confidential information. Notwithstanding the provisions above, the information may nonetheless be disclosed for the purposes provided in section 4, subsection 4 and section 5, subsection 3 of this Act.

The data subject has no right of access to information stored in the register other than the information referred to in section 2, subsection 1, paragraph 7 concerning decisions to freeze funds. At the request of the data subject, the Data Protection Ombudsman may examine the lawfulness of the processing of the information that is held on the data subject in accordance with section 29 of the Act on the Processing of Personal Data in Criminal Matters and in Connection with Maintaining National Security (1054/2018). Provisions on the rights of a data subject are supplemented by those of chapter 4 of the Act on the Processing of Personal Data in Criminal Matters and in Connection with Maintaining National Security. (576/2019)

Reports and the information on the reports are removed from the register ten years after the date of making the last entry on suspected money laundering or terrorist financing. The information specified in section 2, subsection 1, paragraph 7 above is removed immediately if a decision to freeze funds is annulled pursuant to section 12 of the Act on the Freezing of Funds with a View to Combating Terrorism.

The logs and control files concerning data processing under section 5, subsection 4 shall be made available to the Data Protection Ombudsman upon request. Logs shall be retained only in order to ensure the protection and information security of personal data as well as legal protection, and they shall be protected against unauthorised use. Logs and control files shall be retained for a period of ten years. Provisions on the Data Protection Ombudsman's right of access to information are supplemented by those of section 47 of the Act on the Processing of Personal Data in Criminal Matters and in Connection with Maintaining National Security. (576/2019)

Provisions on the processing of personal data by the police are supplemented by those of Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), the Act on the Processing of Personal Data in Criminal Matters and in Connection with Maintaining National Security and the Act on the Processing of Personal Data by the Police (616/2019). (631/2019)

## **Section 4**

### **Right of the Financial Intelligence Unit to obtain, use and disclose information**

Notwithstanding the provisions on trade secrets or on the secrecy of information on the financial circumstances, financial status or taxation of an individual, corporation or foundation, the Financial Intelligence Unit has the right to obtain free of charge from an authority, a body assigned to perform a public function or an obliged entity, including as appropriate their managers and employees, any information and documents necessary to prevent and investigate money laundering and terrorist financing. The decision to obtain confidential information is made by a commanding police officer working at the Unit. However, provisions on the secrecy obligation and the prohibition of testifying applicable to attorneys-at-law and licensed legal counsels laid down in another act restrict the Financial Intelligence Unit's right of access to information. (377/2021)

The Financial Intelligence Unit has the right to obtain free of charge, at the written request of a commanding police officer working at the Unit, any information necessary to prevent and investigate money laundering and terrorist financing from a private corporation, foundation and person, notwithstanding the secrecy obligation binding on a member, auditor, board member or employee of the corporation.

The information referred to in subsection 1 and 2 above may be disclosed to the Financial Intelligence Unit as data sets or electronically.

Notwithstanding secrecy provisions, information from the money laundering register may be used and disclosed only for the purpose of preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, as well as for the purpose of referring cases for criminal investigation and for protecting national security. The Financial Intelligence Unit may also disclose information without a request to that effect. In

addition, information may be disclosed to the Ministry for Foreign Affairs for the performance of the duties laid down in section 9 of the Act on the Freezing of Funds with a View to Combating Terrorism and to enforcement officers for the performance of the duties laid down in section 14 of the said Act and the duties laid down in section 2b of the Act on the Enforcement of Certain Obligations of Finland as a Member of the United Nations and of the European Union (659/1967). Information may also be disclosed to the competent supervisory authority and bar association referred to in the Act on Preventing Money Laundering and Terrorist Financing when such disclosure is necessary to the competent supervisory authority or bar association for the performance of a duty referred to in the stated act. The decision on the information disclosure referred to in this subsection is made by a commanding police officer working at the Financial Intelligence Unit. The information referred to in this subsection may be disclosed as data sets or electronically. (576/2019)

The Financial Intelligence Unit may impose restrictions and conditions on the use of the disclosed information referred to in subsections 1, 2 and 4. The Financial Intelligence Unit may refuse to disclose information to authorities other than criminal investigation authorities if there is reason to suspect money laundering or terrorist financing and disclosure might jeopardise the purpose of the investigation.

Enquiries made on the basis of the Financial Intelligence Unit's right to obtain information provided in subsections 1 and 2 and the contents of such enquiries may not be disclosed to the subject of the enquiry. The provisions laid down in chapter 4, section 3, subsections 1 and 2 of the Act on Preventing Money Laundering and Terrorist Financing regarding the data retention and data subject's right of access in respect of information about suspicious transactions apply to the data retention and right of access in respect of enquiries and responses to them.

## **Section 5**

### **Exchanging information**

The Financial Intelligence Unit has the right to request the information referred to in section 4, subsections 1 and 2 from the financial intelligence unit or other competent authority of a foreign State for the purpose of preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, as well as for the purpose of referring cases for criminal investigation. The request for such information shall specify the intended use of the information and lay out the facts, background information and reasons for the request to an extent sufficient for responding to the request.

Information obtained from the authority of a foreign State may not be used or disclosed for a purpose other than the one for which it was disclosed without the prior consent of this authority.

The Financial Intelligence Unit may, upon justified request, disclose the information referred to in section 3, subsections 2 and 3 to the financial intelligence unit or other competent authority of a

foreign State for the purpose of preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, as well as for the purpose of referring cases for criminal investigation. Responses to requests for information shall be given without undue delay. The Financial Intelligence Unit may impose restrictions and conditions on the use of the information disclosed. Disclosure may be refused if preventing, detecting or investigating money laundering or terrorist financing or such predicate offences as were committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, or referring cases for criminal investigation might be impeded due to the disclosure, or if the exchange of information could be in conflict with the principles of human rights and fundamental freedoms or otherwise be contrary to the fundamental principles of the Finnish legal order. The Financial Intelligence Unit may disclose information to the financial intelligence unit or other competent authority of a foreign State also without a request when necessary for the purposes provided in this subsection. When the Financial Intelligence Unit receives a report referred to in chapter 4, section 1 of the Act on Preventing Money Laundering and Terrorist Financing concerning another Member State of the European Union, it shall, without delay, submit the report to the financial intelligence unit of that Member State. The Financial Intelligence Unit shall give feedback to the authorities of the other country on the effects and quality of the information exchange carried out under this Act. (377/2021)

The information referred to in this section may be received and disclosed as data sets using a mutually agreed procedure or electronically using the latest available technology. The Financial Intelligence Unit may carry out indirect searches on the basis of a hit/no hit system in a register maintained by the financial intelligence unit of an EU Member State with the consent of the competent authority of the Member State concerned. The financial intelligence unit of an EU Member State may be given the right to carry out indirect searches on the basis of a hit/no hit system in the register referred to in section 3 in order to determine if the register contains any data on the search subject of the said State. The decision to disclose the information referred to in this section and information relating to hits is made by a commanding police officer working at the Financial Intelligence Unit. (377/2021)

Separate provisions are laid down on international legal assistance in criminal matters.

## **Section 6**

### **Order of Financial Intelligence Unit to suspend transaction**

A commanding police officer working at the Financial Intelligence Unit may issue an order to an obliged entity to suspend a transaction for a maximum of ten working days when such suspension is necessary for preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, or for referring cases for criminal investigation.

A commanding police officer working at the Financial Intelligence Unit may, at the request of a foreign authority competent for fighting money laundering or terrorist financing, issue an order to an obliged entity to suspend a transaction for a maximum of ten working days when such suspension is necessary for preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, or for referring cases for criminal investigation.

For the purposes laid down in subsections 1, 2 and 4, the Financial Intelligence Unit may request information about the transaction from the party whose funds or assets the suspension concerns. The order to suspend a transaction shall be rescinded without delay when suspension is no longer necessary.

A commanding police officer working at the Financial Intelligence Unit may order customs authorities and border guard authorities to seize funds discovered during a customs clearance measure or in connection with a border check or border control for a maximum of ten working days when such action is necessary for preventing, detecting and investigating money laundering and terrorist financing and such predicate offences as were or would have been committed to gain the assets or proceeds of crime subject to money laundering or terrorist financing, or for referring cases for criminal investigation. Seized funds means cash as defined in Article 2(1) of Regulation (EU) 2018/1672 of the European Parliament and of the Council on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005, and other movable property of financial value. (434/2021)

The working days referred to in this section exclude Saturdays.

## **Section 7**

### **Entry into force**

This Act enters into force on 3 July 2017.