

## **Executive Ruling no. 227/2006**

Considering that Law no. 2/2006 establishes the measures aimed at the prevention and suppression of crimes relating to money laundering, and that according to the provisions of Law no. 3/2006, such measures are also applicable to the prevention and suppression of terrorist financing activities;

Considering that Paragraph 2, Article 8 of Law no. 2/2006 provide for responsibilities and authorities to be vested in a newly created or an existing entity for the collection, analysis and dissemination to authorized entities information relating to activities in respect of suspected crimes arising from money laundering or involving large sums of money;

Considering that the above mentioned responsibilities and authorities should be fulfilled by professionals of various domains, it is desirable that such responsibilities be conferred on a newly created entity;

In exercising the authority according to Article 50 of the Basic Law of the Macao Special Administrative Region, and in accordance with Decree Law no. 85/84/M dated 11 August, the Chief Executive issues this Executive Ruling.

1. The Financial Intelligence Office (GIF) is hereby established.
2. The GIF is a project team in nature with tenure of three years which can be extended.
3. The functions of the GIF include the collection, analysis and dissemination to the entities referred to in subparagraph (3) and (4) of Paragraph 4 of this Executive Ruling information regarding crimes relating to money laundering and terrorist financing.
4. In order to fulfill these functions, the GIF is vested with the following competence:
  - (1) To collect information provided in accordance with Article 7 of Administrative Regulation no. 7/2006, and to establish and maintain a database for such information;
  - (2) Analyze the information collected and report the suspected money laundering criminal activities to the Public Prosecutions Office;
  - (3) In response to the requests, supported by valid reasons, of law enforcement agencies, judicial authorities or other entities vested with the authorities to prevent or suppress crimes relating to money laundering or terrorist financing, to provide assistance to these entities, particularly provision of information and professional technical support;

- (4) To provide to, and receive from, entities outside the jurisdiction of the Macao SAR information regarding crimes relating to money laundering and terrorist financing in compliance with regional agreements or any other international law instruments referred to in the previous subparagraph;
  - (5) To collaborate with responsible public entities in formulating and revision of anti-money laundering and combating terrorist financing guidelines;
  - (6) To develop and promote programmes to educate the general public on the prevention and suppression of money laundering and terrorist financing;
  - (7) To prepare an annual report to be submitted to the Secretary for Economy and Finance.
5. In exercising its competence, the GIF is authorized to request any public or private entities to provide information.
6. The staff members of the GIF are bound by professional secrecy regarding the information obtained during the performance of their duties.
7. The GIF is headed by a Director who is assisted by a Deputy Director, both are nominated and commissioned to serve for a fixed tenure by an executive ruling.
8. The Chief Executive sets the remuneration of the GIF Director and Deputy Director.
9. The GIF will be staffed by the number of officers deemed necessary for the achievement of its functions and they may be, at the advice of GIF's Director, seconded from other government departments, or hired by individual employment contracts.
10. The GIF is hierarchically accountable to the Secretary for Economy and Finance and operates under his guidance.
11. The GIF may establish a permanent fund for its operational needs.
12. The financing of the GIF will be recorded under the budget allocated to the Office of the Secretary for Economy and Finance by the Macao SAR Government.
13. This Executive Ruling takes effect on the day after its promulgation.

29 July 2006

Ho Hau Wah  
Chief Executive