



# Public Consultation on the Draft Guidance for Private Sector Information Sharing

29 June 2017- Effective information-sharing is one of the cornerstones of a well-functioning AML/CFT framework. Constructive and timely exchange of information is a key requirement of the FATF standards and cuts across a number of Recommendations and Immediate Outcomes. The FATF is currently developing guidance to promote information sharing within financial institutions (part of the same financial group) as well as between financial institutions not belonging to the same financial group. The guidance is also intended to provide country examples on how to promote information sharing, including through public-private partnerships.

**The FATF is consulting private sector stakeholders before the guidance is finalised, and wishes to receive your views on and specific proposals to the text of the [Draft Guidance for Private Sector Information Sharing](#) .**

The draft guidance contains a section on sharing of information on suspicions that funds are the proceeds of crime or related to terrorist financing within the financial group in a cross border environment (Paragraphs 38-51). Your specific comments on whether this section provides sufficient clarity to promote sharing of such information in a group-wide context and any additional suggestions are welcome. The final guidance will also cover information sharing between financial institutions which are not part of the same group. This could include explanation of information sharing in the context of wire transfers, correspondent relationships, and reliance situations; as well as on the use of legal gateways or public-private partnerships. Views would also be welcome on this subject.

While submitting your response, please indicate name of your organisation, the sector you represent and your contact details. Further, please insert any specific drafting proposals directly in the attached text of the draft guidance in redlines. Please note that the current draft of the guidance has not been approved by the FATF at this stage. It will be subject to further revisions and amendments.

Your comments should reach us at [FATF.Publicconsultation@fatf-gafi.org](mailto:FATF.Publicconsultation@fatf-gafi.org) with subject-line "Comments of XX on the draft Guidance for Private Sector Information Sharing, **no later than Monday 31 July 2017**". All the comments received will be shared with the FATF delegations.

We thank you for your timely contribution.

More on:

- [FATF Guidance on Correspondent Banking Services](#) (October 2016)
- [Consolidated FATF Standards on Information-sharing](#) (June 2016)
- [BCBS Guidelines on Sound management of risks related to money laundering and financing of terrorism](#) (February 2016) [will open in a new window]
- [FATF Guidance for a risk-based approach for the banking sector](#) (October 2014)