



Global Financial Institutions Partnership 2023 Summit



29 & 30 November 2023
Amsterdam, the Netherlands



J5 countries host Global Financial Institutions Partnership Summit

December 1, 2023

Communique from Global Financial Institution Partnership Summit

Financial institutions experts, Financial Intelligence Unit (FIU) representatives and law enforcement gathered at the third Global Financial Institutions Partnership (GFIP) Summit to discuss effective practices in combating tax and financial crime.

FIOD, as one of the members of the Joint Chiefs of Global Tax Enforcement (J5), in close co-operation with the other J5 members, organised a two-day international conference on international public-private co-operation against tax and financial crime in Amsterdam on November 29 and 30, 2023. This high-level international conference gathered more than 100 participants from all five J5 countries, namely Australia, Canada, the Netherlands, the United Kingdom and the United States of America.

The field of tax and financial crime is constantly evolving. Criminals are becoming increasingly sophisticated and we are seeing more cross-border implications. This third edition of the GFIP brought together experts from public and private sector bodies to discuss the challenges and opportunities in tackling, managing and mitigating existing and future tax and financial crime risks.

Mr Marnix van Rij, State Secretary for Taxation and Tax Affairs, along with Mr Niels Obbink, General director of the FIOD, opened the conference. Both emphasised the critical times we live in today, in which globalisation and new technologies require continuous innovation, adaptation and collaboration to tackle crime. They underlined the important mission of the J5 and the GFIP, namely to tackle tax and financial crime together. Mr Burkhard Mühl, Head of the Europol Financial Economic Crime Centre, addressed GFIP participants with a key note speech on the priorities and modalities of European public-private co-operation. The conference's panel discussions were led by senior representatives from banking institutions, FIUs and law enforcement agencies from the five J5 countries.

This edition of GFIP shifted its focus from strategic acknowledgment of international public-private partnership to encouraging operational results within the GFIP against tax and financial crime. Three threat sessions were finalised, in which the project plans for the years to come were adopted. The threat sessions focused on the topics of Offshore Tax Evasion (Fintech and Alternative Payment Methods), Trade Fraud (Trade-Based Money Laundering and Value Added Tax (VAT)/ Goods and Services Tax (GST) Fraud) and Identity-Based Crime. It was confirmed that, in the months ahead, experts from financial institutions, FIUs and law enforcement agencies will share red flags and indicators on the matter, as well as share results and feedback to create an operational circle of public-private co-operation against these treats. Along with these topics, the risks of new

technologies, including non-regulated Fintech and cryptocurrencies, were repeatedly underlined during the conference. GFIP participants committed to collaborate on the thematic threats combining the strengths of public and private partners bundling their expertise, from strategy to operational results.

Recognizing the need for trust and safety for a strong international public-private partnership, participants heard from all five J5 countries on their approach to domestic and international public-private co-operation. This fostered mutual understanding, dedication to shared objectives and increased trust and confidence between the public and private sector representatives present.

FIOD is the Netherlands' Fiscal Intelligence and Investigation Service and is one of the founding members of the J5. In 2022, the J5 initiated the first GFIP summits in London and New York. Through these summits, J5 members and private sector representatives commit to strengthening their co-operation and joint approach against tax and financial crime.

For more information about the J5, please visit www.irs.gov/j5.

