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# **ANNUAL REPORT**

## **FINANCIAL INTELLIGENCE UNIT**

### **MEXICO**



**UNIDAD DE INTELIGENCIA FINANCIERA  
MÉXICO**

**October 2010-September 2011**



## **INTRODUCTION**

The Mexican federal government created the Financial Intelligence Unit (FIU) with the primary function, aligned with international standards, of being a national central governmental body responsible for receiving, analyzing and disseminating financial information concerning transactions suspected of being related to money laundering or terrorist financing (ML/TF).

The objectives of the FIU are in coordination with and based on the core focus "Rule of Law and Security" of the 2007-2012 National Development Plan, particularly aimed at attaining compliance with international standards in preventing and combating ML/TF.

Furthermore, the actions of the FIU are under the framework of Objective 2.5 of the 2008-2012 National Development Financing Program with respect to the financial system – to ensure the security, soundness and stability of the financial system – requiring authorities to continually review the regulatory framework for the purposes of strengthening same and increasing efficiency in its application; the foregoing is in order to prevent, identify and report acts, omissions or transactions that might encourage or provide aid, assistance or cooperation of any kind for the commission of ML/TF crimes, considering proven international standards and the problems present in Mexico.

To this effect, on August 25, 2008, the National Agreement for Security, Justice and Legality was published in the Federal Official Gazette, signed by the federal and state Executive branches, the Federal Congress, the Federal Judiciary, and association representatives of municipal executives, the media, non-governmental organizations, business, labor and religious organizations. Among the commitments made in the National Agreement, it was established that the Federal Executive should:

- a) Formulate and issue a national strategy against money laundering,
- b) Prepare a proposal for a law to regulate cash transactions, and
- c) Instruct the Ministries of Public Security, Interior and Finance and Public Credit, in conjunction with the Office of the Attorney General of the Republic, to formulate protocols for action and research, initiation of pretrial investigations and judicial proceedings to obtain ML/TF convictions, and define management and evaluation control mechanisms based on performance indicators.

Pursuant to the above, on August 26, 2010, the Federal Executive issued the National Strategy for Preventing and Combating ML/TF. The National Strategy has two goals: (a) to prevent criminal organizations from using their gains, and (b) to effectively and opportunely prosecute highly significant ML/TF cases.

The National Strategy for Preventing and Combating Money Laundering and Terrorist Financing is focused both on preventing and combating money laundering and terrorist financing.

The Mexican Government defined that preventing money laundering begins by monitoring and supervision of daily activities in order to detect behaviors that may potentially be unlawful. To do so, a large number of financial and commercial transactions must be analyzed. Combating aims to reliably determine the illicit origin of assets used by criminals and provide full proof of the transactions in the economy or financial system through which such assets are managed.

Preventing and combating money laundering and terrorist financing involved a strategy comprising four main focuses: 1) Information and Organization; 2) Regulatory Framework; 3) Risk-Based Supervision and Effective Procedures; and 4) Transparency and Accountability. These four focuses will allow attainment of the Strategy's two goals: 1) Preventing criminal organizations from making use of their proceeds; and 2) Prosecuting highly relevant cases of money laundering and terrorist financing in a timely and effective fashion.

To achieve these goals, the Strategy is based on the commitment of the Federal Executive to ensure that its various agencies engaged in preventing and combating money laundering and terrorist financing optimize their capacity with proper resources – both human and material – and work in a coordinated fashion with the central objective of preventing the commission of these crimes and obtaining convictions in cases involving the organizations that cause the greatest harm to the State.

The "Information and Organization" focus is the backbone of this Strategy, since the most valuable inputs for combating ML/TF are financial and criminal information, and organizational structure. Therefore, the Mexican State will be successful in detecting transactions with funds of illegal origin to the extent that it has the informational tools and processes in place to fully exploit databases compiling information from the various authorities in the area.

Moreover, Preventing and combating ML/TF are tasks involving a variety of Federal Executive Branch agencies as well as other federal branches and levels of government. Given this scenario of multiple players and segmented functions, it is imperative to design a clear scheme of coordination and organization with efficient procedures to ensure effective, integrated and synchronized combating of ML/TF.

The second guiding focus concentrates on reviewing the regulatory framework to enable improved performance of authorities in combating ML/TF. In particular, this focus involves the recognition of new categories of offenses and adjustments of those in force; implementing a system of prevention of ML/TF in vulnerable sectors and persons; and regulation of financial activities that can be used to perform transactions with funds of illicit origin.

The third guiding focus, "Risk-Based Supervision and Effective Procedures" proposes steps to strengthen the Mexican government's supervisory tools, and effectively seize identified assets of illicit origin.

As transparency and accountability are part of the foundations of any democratic government, the final guiding focus contains mechanisms for access to information so that citizens can learn about the instruments and results of actions taken against ML/TF, without compromising intelligence or violating constitutional guarantees.

Thus, each guiding focus has a clear objective; achieving the above objectives will enable attainment of the following outcomes:

- An impact on the volume of domestic and international transactions with funds from illicit activities, hindering the operation of criminal organizations and increasing real risks to those who collaborate in carrying out money laundering and terrorist financing transactions;
- Effective recovery of assets linked to illicit activities;
- Weakening of the ability of criminal groups to control territorial spaces and oppose and corrupt institutions; and
- Protection of the formal economy and promotion of its development.

Consistent with the above premises, strategic and operational coordination of Federal Government actions will be covered by the Executive Coordination Group of the National Security Cabinet. At a second level of coordination, Inter-Agency Strategic and Operational Task Forces will be established, allowing daily interaction of involved public area with state government institutions and with institutions from other countries and other specialized international agencies, through systematic mechanisms for assessment of risk and sector vulnerabilities and relevant protocols for action.

To this end, the Strategy recognizes the progress achieved in the coordination and interaction of agencies responsible for criminal investigations at the federal level, and

takes into account the powers recently granted to the Office of the Attorney General of the Republic and the Federal Police, in terms of the new laws regulating them, published in May and June 2010, respectively.

The Strategy thus includes the most appropriate measures to strengthen the national system for preventing and combating ML/TF, which will be open to public scrutiny, as well as review by specialized international agencies in which Mexico participates. Of special note among these organizations is the Financial Action Task Force (FATF), which will be able to corroborate the measures defined by the Strategy through evaluation reports on Mexico's compliance with the standards issued by said agency.

Coupled with the above, a range of concrete actions have been carried out so that the FIU can attend to the recommendations of intergovernmental agencies with respect to preventing and combating ML/TF, as well as contributing effectively in the area of its competence and in coordination and collaboration with other competent agencies in that area, in the federal government's efforts in combating crime.

Specifically in relation to the achievement of the objectives identified in the **period of October 2010 to September 2011**, the FIU presents the following progress and results:

#### **RECEIVING, ANALYZING AND DISSEMINATING INFORMATION**

- **Receiving information:**

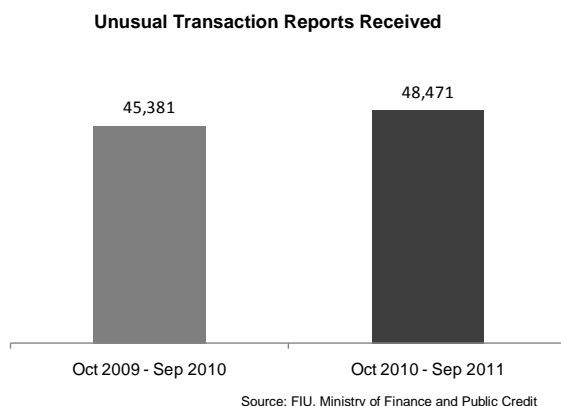
In the period referred to in this report, 48,471 reports of unusual transactions<sup>1</sup> and 110 reports of internal concerning transactions<sup>2</sup> were received from the obligated parties. An increase of 7% is observed over the preceding period in receipt of unusual transactions.

The increase in reports of unusual transactions received is mainly explained by an increase in the number of transactions reported by money remitters.

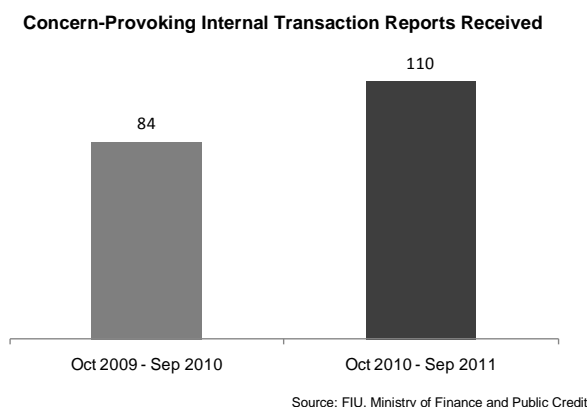
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<sup>1</sup> Transactions, activity, conduct or behavior of Customers or Users inconsistent with the history or activity known by the institution or notified thereto, or with the initial or habitual transactional profile of said Customers or Users, based on the origin or destination of the funds, as well as the amount, frequency, type or nature of the Transaction in question, without any reasonable justification for such Transaction, activity, conduct or behavior; or any actual or intended Transaction, activity, conduct or behavior of a Customer or User with the Institution in question which respect to which, for any reason, the Institution believes that the funds involved could fall under the any of the scenarios set forth in articles 139, 148 Bis or 400 Bis of the Mexican Federal Criminal Code.

<sup>2</sup> Transactions, activity, conduct or behavior of any of the directors, officers, employees or agents of the Institution in question that, by their nature, could contravene, violate or evade the application of the provisions of the Law or these Regulations, or that which, for any other reason, are determined by the Institutions to be questionable as they could favor or fail to alert on the updated scenarios set forth in articles 139, 148 Bis or 400 Bis of the Mexican Federal Criminal Code.

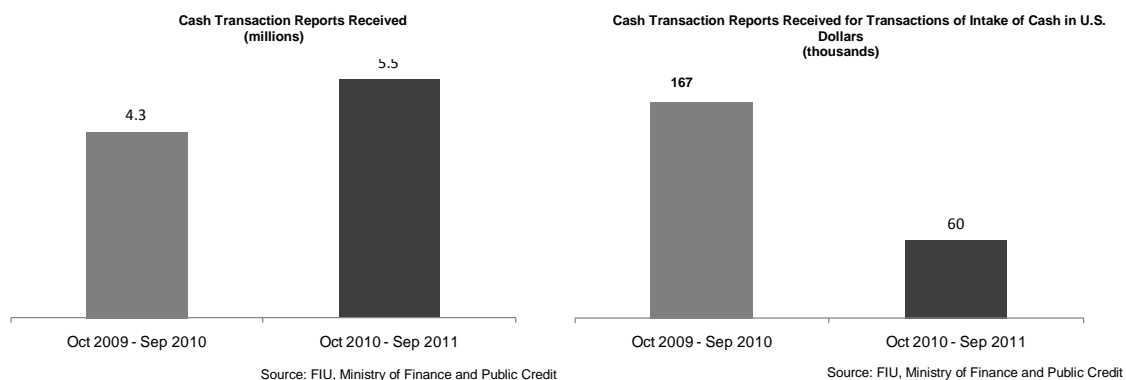


With respect to reports received of concerning internal transactions, we observe an increase of 31% over the same preceding period; this increase is explained by the increased submission of such reports by full-service banking institutions.



Between October 2010 and September 2011, the FIU received 5.5 million cash transaction reports,<sup>3</sup> which is 28% more than the total received in the same preceding period. This increase is due to increased submission of reports by full-service banking institutions, which, in the period of reference, generated 97% of the cash transactions reported to the FIU. It should be noted that, despite this increase, the cash transaction reports relating to intake of cash in U.S. dollars fell 64% from the aforementioned period, this because of the entry into force of the regulations.

<sup>3</sup> Transactions carried out with bills and coins that are legal tender in the United Mexican States or in any other country, as well as travelers checks and coins minted in platinum, gold and silver, for an amount equal to or greater than the equivalent in Mexican pesos of ten thousand U.S. dollars. Currency Exchange and Money Transfer Offices must report Transactions for amounts equal to or greater than the equivalent in Mexican pesos of five thousand U.S. dollars.



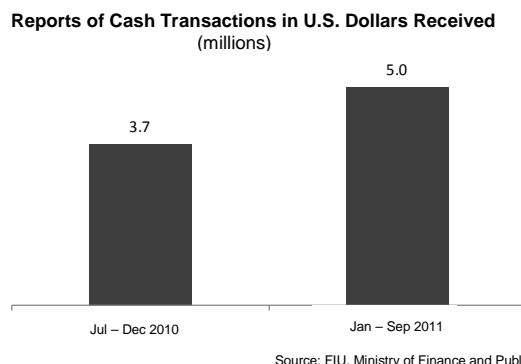
During the 2007-2008 period, Mexican authorities identified that the Mexican financial system had a significant surplus of dollars in cash (i.e., the incoming amount was much greater than what was needed to meet internal demand). Consequently, Mexican and U.S. authorities gathered information that helped them conduct a joint study on the origin of the dollars cash flows from the U.S. into Mexico.

The study concluded that during 2007-2008, the Mexican financial system had a yearly surplus which could not be identified and therefore there was no certainty as to its legal or illegal origin. This situation led the Mexican Government (through the Ministry of Finance and Public Credit) to issue reforms to AML/CFT regulations in June 2010, with the purpose of restricting the inflow of dollars in cash into the Mexican financial system, without affecting the supply of this currency for the legal sectors/activities.

As of the date the restrictions became effective, the surplus of dollars in cash in the Mexican financial system has diminished by approximately 50%, and comparing the surplus of 2008 with the projected surplus for 2011, the reduction is expected to be of around 70%. Consequently the restrictions have proven to be successful.

Beginning in September 2010 and January 2011, the FIU began to receive from: a) financial institutions and b) foreign exchange offices and brokerage firms, respectively, reports of cash transactions in U.S. dollars, because of the entry into force of the aforementioned restrictions.

For the period July 2010-September 2011, the FIU received, from the aforementioned entities, 8.7 million U.S. dollar cash transaction reports.



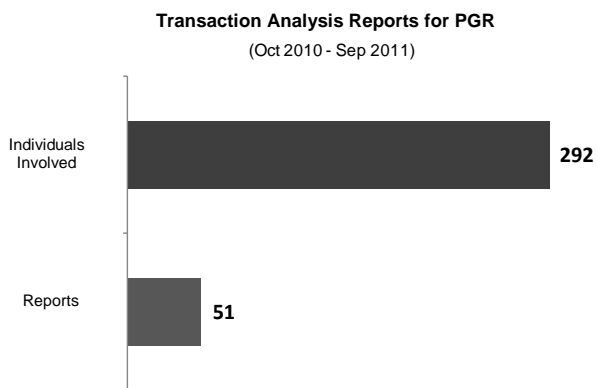
In said period, and with the aim of improving the quality of the information provided by the reporting entities to the FIU, working meetings were held with the full-service banking sector. The FIU, in conjunction with the National Banking and Securities Commission (CNBV), works to identify typologies, trends and patterns, as well as products and areas that pose a ML/TF risk to the full-service banking industry.

Moreover, as of the first quarter of this year, work is being done with the insurance and retirement fund management sector, as well as with their respective supervisory commissions, to develop a guide to improve the quality of the information they send to this Unit.

The FIU is working on the international transactions layout, as well as a redesign of the report form for cash, unusual and internal concerning transactions, in order to improve the quality and structure of the information sent by the reporting entities.

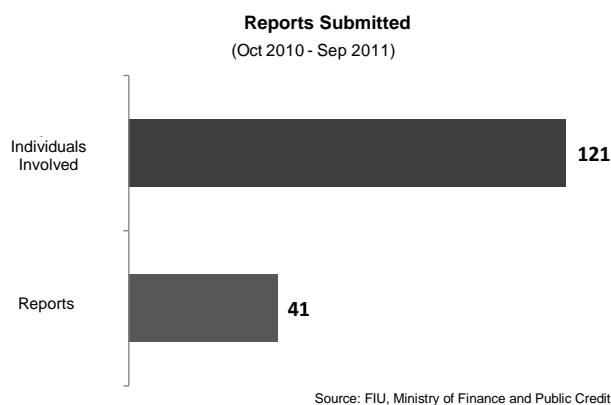
- *Analysis and dissemination of information:*

From October 2010 to September 2011, as a result of FIU analysis and in close coordination with the competent authorities, 51 transaction analysis reports of financial transactions that could be related to ML/TF schemes were prepared and submitted to the Office of the Attorney General of the Republic (PGR), implicating 292 individuals.

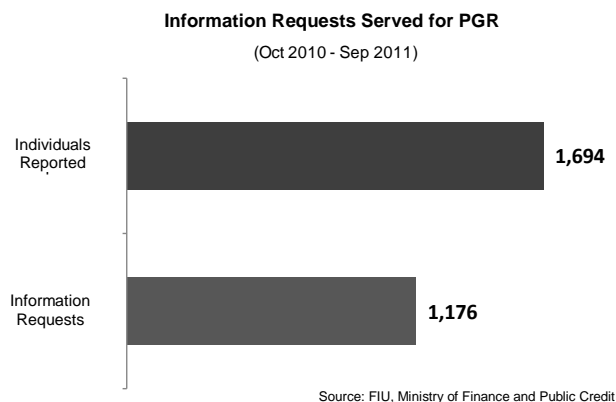




Also in this period, the FIU submitted 41 reports to the PGR relating to probable commission of the crime of money laundering, implicating 121 people. As part of an effort to improve the preparation and effectiveness of the reports, there has been constant feedback from the PGR on the usefulness of the information provided and its incorporation into investigations. This joint effort has resulted in 100 percent of the reports submitted being used in pre-trial investigations.



In the reporting period, the Unit served 1,176 requests for information from the PGR, for which information was reported on 1,694 individuals. With respect to the same period preceding this report, requests for information from the PGR increased 14%.



The volume and quality of information provided by the FIU to the PGR shows the coordination of work among the competent authorities to prevent and combat ML/TF crimes.

## **STRENGTHENING THE REGULATORY FRAMEWORK TO PREVENT ML/TF**

New general provisions were published applicable to brokerage firms (September 2010), limited purpose financial institutions (March 2011), multiple purpose financial institutions, regulated and unregulated entities (March 2011) and special purpose financial intermediaries (May 2011). Likewise, work continued with respect to feedback with the reporting entities and supervisory bodies in the financial system through various working meetings, in order to harmonize the regulatory framework through draft amendments to the general provisions for the prevention, detection and reporting of acts, omissions or transactions that could be related to the commission of ML/TF crimes, in the following financial sectors: savings and loan associations, investment institutions, credit unions, mutual insurance companies and institutions, bonding institutions and pension fund management companies.

Those provisions address, inter alia, the following elements: including international terrorism and its financing; strengthening the criteria for identification and knowing customers and users, as well as for monitoring their transactions; establishing treatment for identifying final beneficiaries and owners; incorporating a new report type that relates to international funds transfers, and granting powers to the Mexican authorities to identify high-risk countries or jurisdictions.

In the months of June, September and December 2010, amendments were made to the general provisions applicable to financial institutions, foreign exchange offices and brokerage firms, to establish restrictions on the intake of U.S. dollars, which are applicable only for transactions of purchase, purchase of securities, receiving deposits, receiving payments for credit or services, or funds transfers or remittances made in cash in this currency:

- a) Individuals who are customers of the financial institution may carry out these transactions for up to a total of US\$4,000 per month.
- b) Individuals who are not customers of the financial institution and who are resident in Mexico (Mexican resident users) may carry out these transactions for up to the amount of US\$300 per day and a cumulative total of US\$1,500 per month.
- c) Individuals who are not customers of the financial institution and who are foreigners (foreign users) may carry out the transactions for up to the amount of US\$1,500 per month.
- d) In the case of legal entities, financial institutions may perform the specified transactions only with those operating in tourist areas and the northern border area, in which case the limit is US\$14,000 per month.

After the entry into force of these provisions, a reduction was observed in the number of reports of unusual transactions generated by currency exchange centers and offices.

In October 2010 and July 2011, the FIU executed Inter-Agency Partnership Agreements with the Tax Administration Service (SAT) and the National Immigration Institute (INAMI) in order to establish the terms and conditions under which the FIU and said authorities will develop strategies of support and collaboration to best fulfill their responsibilities under the provisions applicable to the analysis of behaviors or actions that are or could be related to ML/TF crimes.

On August 3, 2011 the Decree Amending, Supplementing and Repealing Certain Provisions of the General Law on Secondary Financial Institution Organization and Activities was published in the Federal Official Gazette, with the primary objective of transferring inspection and oversight of currency exchange centers, money remitters and multiple purpose financial institutions, unregulated entities with respect to prevention of ML/TF, from the SAT to the CNBV, which will keep a public record of these secondary financial activities; this decree will enter into force 240 calendar days after the date of its publication. Moreover, new requirements are established for currency exchange centers and money remitters, such as:

- a) Being organized as stock companies in terms of the General Business Corporations Law.
- b) Being registered with the CNBV.
- c) Adding to their business name the words "foreign exchange office" or "money remitter," as appropriate.
- d) Having a physical facility used exclusively for carrying out their corporate purpose.
- e) Notifying the CNBV of transfer of ownership of 2% or more of their capital stock.

On August 12, 2011 an amendment was made to the general provisions applicable to financial institutions to include the following low-risk accounts that have a simplified system for customer identification:

- a) Level 1 are those opened by individuals which are limited to deposits or credits equal to the equivalent in Mexican pesos of 750 investment units during any given calendar month and subject to a maximum balance equal to the equivalent in Mexican pesos of one thousand investment units;
- b) Level 2 are those accounts opened by individuals which are limited to deposits or credits equal to the equivalent in Mexican pesos of 3,000 investment units per customer in any given calendar month and that can be remotely opened, in which

the financial institutions must include customer name, gender, state of birth, date of birth and address in the customer identification files; they also include the government programs in which only funds up to the maximum amount in Mexican pesos equivalent to 6,000 investment units may be received in any given calendar month;

- c) Level 3 are those limited to deposits or credits equal to the equivalent in Mexican pesos of 10,000 investment units during any given calendar month, and
- d) It is also established that financial institutions may consider other products and services as low risk as long as the institution has established, in its policies for identification and knowing the customer or user or in any other document or manual, the criteria and elements for analysis pursuant to which it considers such product or service as low risk, including, without limitation, the transactional level maximum amounts allowed for purposes of considering these products within a given risk category; the CNBV may review and, where appropriate, order financial institutions to modify transactional levels to achieve proper compliance.

## **INSTITUTIONAL STRENGTHENING OF THE FIU**

- **Training and courses**

In the period covered by this report, FIU staff attended 58 courses on topics relating to techniques for financial investigations, financial analysis techniques and applicable regulations; approximately 60 percent of staff in the areas of analysis and dissemination benefitted.

During this period, the FIU trained staff from approximately 20 countries, directly benefiting an estimated 70 individuals on topics related to the area of competence of financial intelligence units. This training also benefitted civil servants from various levels of the Mexican government. The foregoing is confirmation of the FIU's leadership in the region.

In October 2010, Unit staff gave the “AML/CFT Workshop on Information Technology for Financial Intelligence Units” in Brazil. This workshop was sponsored by the International Monetary Fund and the Egmont Group.

At the bilateral level, the FIU has given training courses to its foreign counterparts through which it has shared operating techniques, including expertise relating to tactical, strategic and operational analyses, information technology, the Mexican legal

framework and international cooperation. This forum gives FIUs a unique opportunity to exchange views related to new trends and typologies of ML/TF activities. Specifically in the reporting period, this course was given to the Financial Intelligence Unit of Argentina.

- **Staff recruitment, selection and evaluation process**

In 2011, a new Unit staff recruitment, selection and evaluation process was established. This process is based on a comprehensive model that considers skills, expertise, reliability, personality characteristics and the socioeconomic background of the individual, in order to strengthen the FIU's human resources and choose the right people in accordance with the information security level required for each position.

This process is in accordance with the line of action called "Organizational Strengthening," established in the National Strategy for Preventing and Combating Money Laundering and Terrorist Financing, through which the Unit seeks to consolidate the areas specialized in preventing and combating ML/TF.

The positions were classified according to authority and roles in the Unit, by risk level.

In defining the evaluation model, various factors were considered, including:

- Identification of the Institution's values
- Job description and analysis
- Determination of scale of risk factors for positions
- Preparation of risk rating criteria map
- Rating of each of the positions
- Establishment of job profiles: critical, high and low risk
- Preparation of the catalog of positions of risk
- Establishment of outcome scale, identifying staff level of trust and risk in each of the positions
- Logistical definition of evaluation process

The evaluation process of each individual includes:

- Reliability assessment (polygraph)
- Psychometric assessment (competencies)
- Socioeconomic study
- Drug test

- Analysis of results
- Lines of action

### • Information Systems

In the period covered by this report, the FIU continues with the deployment of the Strategic Plan for Information and Communications Technology.

This Strategic Plan contributes significantly to the Unit's goal of strengthening its processes of receiving, analyzing and disseminating information.

A technology systems and information management platform was implemented.

The system for receiving reports of cash transactions in U.S. dollars was implemented, in accordance with the general regulations.

#### Strategic Plan for Information and Communications Technology

##### Guiding Focuses

- Identifying, documenting and improving internal processes
- Designing and deploying technology solutions to meet the needs of the FIU
- Ensuring information quality and security
- Managing organizational change

## THE UIF AT THE INTERNATIONAL LEVEL

### • Compliance with International Standards

In accordance with the results of the mutual evaluation conducted in 2008<sup>4</sup> by the Financial Action Task Force (FATF),<sup>5</sup> the Financial Action Task Force of South America (GAFISUD),<sup>6</sup> and the International Monetary Fund, Mexico's FIU received a grade of "Largely Compliant" with respect to the essential criteria of Recommendation 26 relating to financial intelligence units. This places the degree of compliance of Mexico's FIU higher than the average of FATF and GAFISUD member countries.

<sup>4</sup> *Mutual Evaluation Report, Anti-Money Laundering and Combating the Financing of Terrorism*. FATF-GAFISUD, October 17, 2008.

<sup>5</sup> FATF is an intergovernmental organization whose purpose is to develop and promote national and international policies to prevent and combat ML/TF.

<sup>6</sup> GAFISUD is a regionally based intergovernmental organization that groups the countries of South America to prevent and combat ML/TF; its members are: Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, Mexico, Paraguay, Peru, Uruguay and, recently joined, Panama and Costa Rica.

In addition to the rating obtained and progress made in previous periods, Mexico's FIU has shown the following progress in the reporting period:

<b>FIU progress with respect to Recommendation 26</b>	
Observations	Progress
The FIU has not given information to financial institutions for recalibration of their preventive mechanisms; and it has not published specific typologies for Mexico since 2005.	In the reporting period, the FIU generated and disseminated a typology derived from a money laundering scheme in Mexico.
The FIU provides occasional feedback on the quality of reports of transactions to institutions, but there is no mechanism for more timely and relevant feedback on their reports.	The FIU holds meetings with institutions and sectors on an ongoing basis to establish measures and standards applicable to the transaction reports.

In addition, Mexico submitted the following follow-up reports on the 2008 mutual evaluation to FATF and GAFISUD:

<b>FATF Report</b>
First Follow-up Report (FATF - October 2010)
Second Follow-up Report (FATF - October 2011)
<b>GAFISUD Reports</b>
First Follow-up Report (GAFISUD - June 2009)
Second Follow-up Report (GAFISUD - December 2009)
Third Follow-up Report (GAFISUD - June 2010)
Fourth Follow-up Report (GAFISUD - December 2010)
Fifth Follow-up Report (GAFISUD - June 2011)

#### • International Cooperation

Mexico's FIU has signed several Memoranda of Understanding with its foreign counterparts during the period October 2010 to September 2011. Mexico signed three Memoranda of Understanding on the exchange of financial intelligence information related to ML/TF – with Argentina, Bermuda and San Marino – as well as the Framework Memoranda of Understanding with GAFISUD member countries.<sup>7</sup>

<sup>7</sup> The FIU has signed various Memoranda with different jurisdictions, including Andorra, Netherlands Antilles, Argentina, Aruba, Australia, Bolivia, Brazil, Canada, Chile, China, Colombia, Korea, Ecuador, El Salvador, Spain, Philippines, Guatemala, Netherlands, Honduras, Indonesia, Bermuda, Israel, Japan, Macedonia, Paraguay, Peru, Poland, Portugal, the UK, Dominican Republic, Russia, San Marino, Serbia, Singapore, Sweden, Ukraine and the United States of America.

Importantly, in June this year the Ministry of Finance and Public Credit, through the FIU, hosted the working group meetings and joint plenary of FATF and GAFISUD which took place in Mexico City, with the participation of approximately 44 countries and 20 international agencies and organizations. This event has confirmed, nationally and internationally, the FIU's commitment to preventing and combating ML/TF.

During the period in question, the FIU, as head of the Mexico delegation, participated in three FATF plenary meetings, two GAFISUD plenary meetings, and two CFATF plenary meetings. It also participated in three Egmont Group financial intelligence unit meetings.<sup>8</sup>

Moreover, from November 2010 to June 2011, the FIU co-chaired the Working Subgroup responsible for the review of FATF Recommendation 26, which compiled the necessary changes to adapt said recommendation to the current reality and requirements for improved functioning of financial intelligence units worldwide.

In the reporting period, the following actions and responsibilities of the FIU as part of the Egmont Group are worthy of note:

- a) Steering Committee Member as Co-Regional Representative of the Americas.
- b) Co-Chair of the Working Group on Information Technology.
- c) Member of the Training Working Group.
- d) Host of the Advanced Tactical Analysis Course funded by the World Bank and the Canadian government, attended by 34 representatives from 17 financial intelligence units of the Spanish-speaking region.
- e) Trainer for the strategic analysis pilot course prepared by the Training Working Group.

At the multilateral level, the FIU is indirectly involved in multilateral forums discussing topics related to preventing and combating ML/TF such as the United Nations (UN), the Organization of American States (OAS), the G-20, and the Forum of Asia Pacific Economic Cooperation (APEC), among others.

With these actions, the FIU of the Ministry of Finance and Public Credit reaffirms its commitment to the Mexican State and the public to tasks aimed at preventing and detecting transactions with funds of illegal origin and terrorist financing; all under a framework of close cooperation and collaboration with national authorities and their foreign counterparts responsible for preventing and combating such crimes.

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<sup>8</sup> The Egmont Group comprises 127 financial intelligence units around the world, and it is therefore an excellent tool to disseminate the Mexican government's efforts in combating ML/TF and to learn about strategies adopted by other jurisdictions in the field. The Egmont Group makes it possible for its members to exchange financial intelligence information related to combating ML/TF that is necessary and useful to each in fulfilling its mandate.