



MEDIA RELEASE

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FOR IMMEDIATE RELEASE

Memorandum of Understanding (MOU) signed between FIUTT and IRD on the Exchange of Financial Intelligence



In Photo: Mr. Nigel Stoddard, Director, Financial Intelligence Unit of Trinidad and Tobago (FIUTT) and Ms. Vidya Dan, Commissioner, Inland Revenue Division (IRD) and Chairman of the Board signs the 2026 Memorandum of Understanding (MOU). Looking on is Mrs. Suzette Taylor-Lee Chee, Permanent Secretary, Ministry of Finance.

The Financial Intelligence Unit of Trinidad and Tobago (FIUTT) and the Inland Revenue Division (IRD) have formalised their commitment to enhanced collaboration in combatting money laundering, terrorism financing, proliferation financing, tax avoidance and other crimes through the signing of a 2026 Memorandum of Understanding (MOU).

The objective of the MOU is for both departments to collaborate within the provisions of their governing Acts, and to subsequently share information on their own motion or upon request. In this regard, the

FIUTT Act provides for the FIUTT's collection, analysis, dissemination and exchange of financial intelligence to law enforcement authorities (including the IRD), while the IRD will be responsible for investigations and prosecutions (civil, criminal, or administrative) under its legislative purview, as it relates to tax offences and Money Laundering (ML) matters.

The Financial Action Task Force (FATF) Recommendation 2 calls for countries to establish effective national policies that promote co-operation and co-ordination among various authorities involved in anti-money laundering, counter-terrorist financing and counter-proliferation financing efforts.

According to the Honourable Davendranath, Minister of Finance, "*this strategic partnership is a critical pillar in this Government's approach in protecting the integrity of our financial system. By bridging the gap between tax administration and financial intelligence, we are creating a formidable front against Money Laundering, Terrorism Financing and Proliferation Financing*", he said.

The 2026 MOU replaces the previous agreement which was established in 2010. The official signing took place on January 5th, 2026. Both the IRD and the FIUTT are under the purview of the Ministry of Finance (MOF).

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