

STATUTES OF THE FINANCIAL INTELLIGENCE AUTHORITY

CHAPTER I

Article 1

Institution, goals and seat

- §1. Through a Motu Proprio by the Sovereign Pontiff Benedict the Sixteenth, on the 30th of December 2010, the Authority of Financial Information (AFI) was established, with tasks on the matter of prevention and countering of the laundering of proceeds resulting from criminal activities and financing of terrorism.
- §2. The Authority of Financial Information is an institution linked to the Holy See in accordance with articles 186 and 190-191 of the Pastor Bonus Apostolic Constitution.
- §3. The Authority is endowed with the canonical public legal personality and Vatican civil legal personality.
- §4. Its legal seat is in the Vatican City State.

Article 2

Functions

- §1. The Authority of Financial Information exercises the functions and performs the duties and activities indicated in the Act of the Vatican City State, concerning the prevention and countering of the laundering of proceeds resulting from criminal activities and financing of terrorism, of the 30th of December 2010, n. CXXVII.
- §2. The Authority of Financial Information, in accordance with the international regulations and principles governing the fight against money laundering and financing of terrorism, exercises the functions and performs the duties and activities mentioned in the preceding paragraph as well as in these Statutes, in full autonomy and independence.
- §3. The Authority performs its duties with respect to the subjects referred to in art. 2 of the Act of the Vatican City State, concerning the prevention and countering of the laundering of proceeds resulting from criminal activities and financing of terrorism of the 30th of December 2010, n. CXXVII, operating on the territory of the Vatican City State, as well as of the Ministries of the Roman Curia and of all the Boards and Bodies depending on the Holy See.

CHAPTER II

Article 3

Organs and personnel of the Authority

- §1. The following are organs of the Authority of Financial Information:
 - a) the Chairman;
 - b) the Board of directors.
- §2. The following are part of the Authority – the Director and the staff in charge.

Article 4
Chairman

- §1. The Chairman is appointed by the Sovereign Pontiff, with a continuance in office of five years, and may be confirmed.
- §2. The Chairman supervises the Authority's progress of works by fostering its orderly and effective performance.
- §3. He chairs the Board of directors' meetings. In his absence or in case of prevention, a specially appointed member of the Board of directors acts in his place. Towards third parties, the signature of the deputy chairman gives proof of the Chairman's absence or prevention.
- §4. The Chairman is charged with the legal representation of the Authority and has the power to sign. The Chairman or his deputy may delegate, from time to time or for certain deeds or actions, the power to represent the Authority towards third parties or before a court.

Article 5
Board of directors

- §1. The Board of directors is chaired by the Chairman of the Authority and is made up by four more members appointed by the Sovereign Pontiff among persons of proven reliability, competence and professional skills.
- §2. The Board of directors, entrusted with the powers of ordinary and extraordinary administration, is responsible for the organisation and functioning of the Authority's office, whose activities it plans, manages and supervises. Within this province, for instance: a) it formulates - in keeping with the institutional goals - the basic strategies and relevant programmes for the Authority's activities and supervises their implementation; b) issues organisational rules having also an external relevancy; c) participates, also through its representatives, in international organisations engaged in the prevention of money laundering and financing of international terrorism and in study and research activities organised by them; d) superintends the Authority's personnel, fostering its specific vocational training; e) empowers the Director - or other subjects endowed with assignments related to the Authority - through special service communications containing guiding principles and criteria, to perform certain types of deeds of a recurrent kind.
- §3. The Board of directors can assign, to single members, special powers to perform certain deeds or supervise certain activities or areas of activity, procedural and informative modes towards the Board.
- §4. The Board of directors convened by the Chairman customarily every term and extraordinarily every time this is apparently needed. The Chairman draws up the agenda of the session, co-ordinates the relevant works and provides for adequate information to all the participants on the matters contained in the agenda.
- §5. The convocation notice containing the agenda must be delivered to the single participants at least five days before the date fixed for the meeting by means that assure its timely reception; in urgent cases the convocation is sent by a note to be transmitted by fax, electronic mail or any other urgent communication means at least one day before the session.

- §6. The meetings of the Board may also be held by videoconference, and resolutions are adopted on the basis of an absolute majority of the votes of present members and unanimously when three members are present; in case of a tie vote, the chairing person's vote is the casting vote. For the Board's meetings to be valid, the presence of at least three members is required.
- §7. For the meetings and resolutions of the Board a protocol has to be drafted and registered in the special book, signed by the Chairman and the secretary. The book and its docket, certified true by the Chairman and the secretary, give proof of the Board's meetings and resolutions.

Article 6

Director and personnel of the Authority

- §1. The Director, who must be adequately qualified and have proven competence and professional skills in legal-financial matters and computer science, acquired in the institutional matters of the Authority, is appointed by the Chairman with the nihil obstat issued by the Secretary of State.
- §2. The Director:
- a) is responsible for the operational activity of the Authority;
 - b) co-ordinates the activities of the personnel in charge, as far as the execution of the Authority's programmes and tasks is concerned;
 - c) submits the Board of directors any deed lying outside his competences;
 - d) is normally invited to participate in the meetings of the Board of directors;
 - e) is concerned with the Authority's management.
- §3. The Authority's personnel, that must have an adequate professional experience in the institutional matters of the former, is hired by the Chairman of the Authority with the nihil obstat issued by the Secretary of State.

Article 7

Confidentiality

- §1. The subjects mentioned in the articles of this Chapter are obliged to keep the most rigorous confidentiality about anything concerning the Authority and its relationships with third parties.
- §2. The confidentiality obligation is not a hindrance for the fulfilment of engagements in matters of international co-operation and towards judicial agencies, both investigating and adjudicatory, when the information requested is necessary for inquiries or proceedings concerning infringements subject to penalties.

CHAPTER III

Article 8

Resources, accountancy and budgeting

- §1. The Authority of Financial Information is assigned funds and resources of a sufficient amount to meet the requirements for an effective pursuit of its institutional goals.
- §2. The Board of directors must approve the balance sheet relevant to the preceding fiscal by the 31st of March of every year.
- §3. The fiscal period is closed as per the 31st of December of every year.
- §4. The Chairman forwards the balance sheet of the fiscal, after its approval, to the Secretary of State.

CHAPTER IV

Article 9

Report of activities

The Authority of Financial Information forwards to the Secretary of State a report on its activities within the terms provided for in law.

CHAPTER V

Article 10

Approval and publication

- §1. These Statutes are approved and shall be published in the Acta Apostolicae Sedis.
- §2. For anything not provided for in these Statute,s the Vatican's canonical and civil provisions shall be applied.