

Tipping-Off and Confidentiality

Countries should ensure that financial institutions (FIs) and their directors, officers and employees are:

- (a)** protected by law from criminal and civil liability for breach of any restriction on disclosure of information imposed by contract or by any legislative, regulatory or administrative provision, if they report their suspicions in good faith to the FIU, even if they did not know precisely what the underlying criminal activity was and regardless of whether illegal activity actually occurred; and
- (b)** prohibited by law from disclosing (“tipping-off”) the fact that a suspicious transaction report (STR) or related information is being filed with the FIU.

Countries should ensure that these provisions do not inhibit information sharing under Recommendation 18.