The Governing Board of the Financial Institutions Commission (“FIC”) is seeking qualified applicants to fill the position of “Director” of the Republic of Palau Financial Intelligence Unit (“FIU”). Candidates with experience in supervision of investigation personnel as well as planning and organizing investigative work related to financial crimes, involved in criminal prosecution and financial crimes investigations, knowledge of criminal and civil law. Preference is given to applicants that have good knowledge of the region and have had experience working in the Western Pacific. Applicants with legal background in criminal and civil prosecution are added considerations.

The Financial Intelligence Unit is an autonomous agency that is tasked under 17PNCA Chapter 33 to receive, analyze, investigate, and disseminate suspected proceeds of crime and other illicit activities set forth under Palau law, for prosecution. The Financial Intelligence Unit falls under the purview of the Governing Board of the Financial Institutions Commission, and is housed within the office of the FIC. The FIU was brought into existence through RPPL 6-4 in 2002, and has recently become fully functional in recent years, and has assisted with successful prosecution of money laundering and related financial crimes.

DIRECTOR OF THE FINANCIAL INTELLIGENCE UNIT

Position Description

1. (a) The Director shall, subject to the provisions of this paragraph, hold and vacate his/her office in accordance with the terms of his appointment pursuant to 17PNCA §3332 and shall, on ceasing to hold office, be eligible for re-appointment.

(b) The Director shall be appointed or re-appointed as deemed appropriate by the Governing Board of the Financial Institutions Commission (“FIC”).

2. The FIC Governing Board may at any time remove or suspend the Director from his post for disability affecting the performance of duty, neglect, incompetence, or misconduct proven to the satisfaction of the Governing Board.

3. The Director shall receive a salary as set by the FIC Governing Board.

4. A person may not be appointed or remain Director who:

   (a) is a member of the OEK;

   (b) is a member of a local authority, except for the Bureau of Public Safety;

   (c) is a director, officer or employee of, or holds any shares in any financial institution or designated non-financial business or profession (“NDBP”);

   (d) hold any other office or carry out any other professional activity without prior approval by the Governing Board of the FIC.
5. The Director shall have charge of the day-to-day management and operation of the Financial Intelligence Unit.

6. The Director shall be responsible for execution of his/her duties set forth under §3331 and 3333 of 17PNCA – including but not limited to the following:

   (a) investigate and prosecute financial crimes, including but not limited to money laundering and terrorism financing;

   (b) ensure coordination and cooperation between law enforcement agencies, Government departments, regulatory authorities, private institutions, and members of relevant professions in evolving methods and policies to prevent and suppress financial crimes;

   (c) take such measures as may be necessary to counteract financial crimes;

   (d) share information and cooperate with foreign financial intelligence unit in the fight against financial crimes;

   (e) inform and educate the public and financial and business entities of their obligations under measures that have been or might be taken to detect, prevent, and deter the commission of financial crimes;

   (f) deal with all requests for legal assistance from foreign countries, law enforcement agencies and other regulatory bodies relating to financial crimes; and

   (g) perform such other functions related to the above as may be assigned by the FIC Governing Board.

7. The Director shall:

   (a) regularly report to and advise the FIC Governing Board on the work of the Financial Intelligence Unit and in particular on matters that could affect public policy of the priorities to be set by the Financial Intelligence Unit;

   (b) prepare and submit to the FIC Governing Board on or before June 30 in each year an annual report reviewing the work of the Financial Intelligence Unit; and

   (c) prepare for each new financial year an annual budget of revenue and expenditure which shall be submitted to the FIC at least two months prior to the commencement of the financial year.

8. The Director of the FIU may be assigned, from time to time, by the FIC Governing Board, additional duties and responsibilities relating to proper execution of other laws and/or regulations pertaining to anti-money laundering and counter-terrorism financing, as deemed necessary and within the context of the intent of the Republic of Palau’s intent to combat money laundering, financial crimes, and terrorism financing.

Applicants for this position must have significant prior experience. A strong work ethic, positive attitude, and willingness to work as part of a team and ability to manage personnel are required. Applicants will also be required to submit to secrecy requirements mandated under 17PNCA Chapter 33.
Work is diverse and challenging. Candidates for this position should have strong analytic, writing and interpersonal skills and an ability to adapt well to cultural differences.

Graduation from an accredited law school, membership in a U.S. state bar and at least 3-5 years of legal experience and court experience are preferred at this time, but not required. Salary is $32,000–40,000; additional benefits negotiable.

To apply, please send a cover letter, resume, and names and contact information for three references by e-mail to:

Financial Institutions Commission  
P.O. Box 10243  
Koror, PW 96940  
Email: admin@ropfic.org & fic@palaunet.com

Interviews will be granted to the most qualified candidates. POSITIONS OPEN UNTIL FILLED.