








Source		The most important events of the period [15/04/2023 - 14/05/2023]	Autor: Radu Ion, lector AS Financial Markets
1		Emerging trends and risks	
1	RO FIU	<p>[08/May/2023] Crypto-asset money laundering typologies</p> <p>The purpose of this guide is to analyse and describe current money laundering typologies involving the use of cryptocurrencies and NFTs, as well as the methods and techniques used by money launderers to hide illegal transactions. The guide provides a detailed description of money laundering typologies, including specific examples, to give a better understanding of how they work. It also analyses the impact of the use of crypto-assets on money laundering and provides recommendations on how it can be prevented and deterred. the document is available in Romanian only.</p> <p>https://www.onpcsb.ro/uploads/articole/attachments/643f9b691b986827743107.pdf</p>	
1	EU	<p>[03/May/2023] Stronger rules to fight corruption in the EU and worldwide</p> <p>The new measures include new and strengthened rules criminalising corruption offences and harmonising penalties across the EU, as well as a proposal from the High Representative, supported by the Commission, to establish a dedicated Common Foreign and Security Policy (CFSP) sanctions regime to target serious acts of corruption worldwide. These new measures place a strong focus on prevention and creating a culture of integrity, in which corruption is not tolerated and at the same time, strengthen enforcement tools.</p> <p>Key elements of today's proposals:</p> <ol style="list-style-type: none"> 1/ Communication on the fight against corruption 2/ Stronger rules to fight corruption - Commission is proposing a new Directive on combating corruption. 3/ Expanding the CFSP sanctions toolbox to cover serious acts of corruption <p>https://ec.europa.eu/commission/presscorner/detail/en/ip_23_2516</p>	
1	US OFAC	<p>[17/April/2023] Alert on Possible Evasion of the Russian Oil Price Cap</p> <p>The Department of the Treasury's Office of Foreign Assets Control (OFAC) has published an alert to warn U.S. persons about possible evasion of the price cap on crude oil of Russian Federation origin, particularly involving oil exported through the Eastern Siberia Pacific Ocean (ESPO) pipeline and ports on the eastern coast of the Russian Federation.</p> <p>https://ofac.treasury.gov/media/931641/download?inline</p>	
2		Warnings and reports, thematic analyzes of national and international authorities	
2	UK	<p>[05/May/2023] UK Economic Crime Survey</p> <p>This bulletin presents the main findings from the Economic Crime Survey (ECS), a sample survey that examines the extent of fraud and corruption against businesses in England and Wales. Economic Crime is a threat to the security and prosperity of the UK, with an estimated cost to the UK of at least £8.4 billion each year. Fraud is estimated to be the most common crime type in England and Wales, and nearly every individual, organisation and business is vulnerable to fraudsters. Bribery and corruption undermine fair competition and are barriers to economic growth. The threat is also continuously evolving, impacted by the emergence of new technologies, services and products such as crypto-assets.</p> <p>https://www.gov.uk/government/publications/economic-crime-survey-2020/economic-crime-survey-2020</p>	
2	LV FIU	<p>[02/May/2023] The AML/CFT implication of Central Bank Digital Currency and the Digital EURO</p> <p>This study examines the impact of CBDC on anti-money laundering (AML) and other financial integrity and economic resilience outcomes, focusing on the digital euro project. To interface with AML, the study establishes a taxonomy of CBDC. The study finds that depending on the design choices of the digital euro, AML systems may be significantly strengthened, but may also encounter new technologically sophisticated risks. The digital euro may accelerate access to and retention of identity and transaction information, especially if the information is centralized at a central bank. However, as a new financial product, the digital euro may create new risks, or exacerbate existing delivery channel, product and service, customer, and geographical risks.</p> <p>www.fid.gov.lv/uploads/files/2023/cbdc/CBDC%20Digital%20Euro%20Risks%20Final.pdf</p>	
2	ECB	<p>[26/April/2023] ECB Progress on the investigation phase of a digital euro – third report</p> <p>This report contains the Eurosystem's views regarding digital euro access, holdings and onboarding, distribution aspects as well as digital euro services and functionalities. With regard to digital euro access, the Eurosystem's proposal is to make the digital euro available to euro area residents, merchants and governments in its initial releases. Non-resident euro area citizens may also have access, provided they could have an account relation with a euro area PSP.</p> <p>https://www.ecb.europa.eu/paym/digital_euro/investigation/governance/shared/files/ecb.degov230424_progress.de.pdf</p>	

2	US FINCEN	<p>[25/April/2023] FinCEN Fiscal Year 2022 in Review</p> <p>The Year in Review includes statistics from fiscal year 2022 on BSA reports filed; law enforcement queries of BSA data; requests made and information shared under Section 314 of the USA PATRIOT Act; information gained from FinCEN's FY22 Portal Query Performance Measure Survey; and information on FinCEN's various programs and regulatory actions. The document supports Section 6201 of the Anti-Money Laundering Act of 2020.</p> <p>https://www.fincen.gov/news/news-releases/fincen-fiscal-year-2022-review</p>
2	IMF	<p>[21/April/2023] Leveraging Anti-money Laundering Measures to Improve Tax Compliance and Help Mobilize Domestic Revenues</p> <p>This paper advocates leveraging AML measures to enhance tax compliance, tackle tax crimes, and, in turn, help mobilize domestic revenues. AML measures can help improve tax compliance in areas such as: (i) taxpayer transparency, (ii) detection of tax evasion, (iii) enforcement, and (iv) deterrence. There are significant commonalities and synergies between money laundering and tax crimes, which, as a matter of international standards, are now designated as predicate offenses to money laundering. Money laundering is frequently an integral and calculated component of a successful tax crime. It is facilitated by professional enablers providing "packaged" legal, accounting, and tax services.</p> <p>https://www.imf.org/-/media/Files/Publications/WP/2023/English/WPIEA2023083.ashx</p>
2	UK FIU	<p>[19/April/2023] SARs in action</p> <p>The FIU report analyses from the ML/TF risk perspective the following topics:</p> <ul style="list-style-type: none"> -modern slavery -illegal wildlife trade -art market sector <p>https://nationalcrimeagency.gov.uk/who-we-are/publications/647-sars-in-action-issue-19-april-2023/file</p>
2	G7	<p>[18/April/2023] G7 Japan 2023 foreign ministers' sanctions communiqué</p> <p>The G7 foreign ministers of Canada, France, Germany, Italy, Japan, the UK and the USA, and the High Representative of the European Union, met in Japan. Following their meeting, their joint statement again condemns, in the strongest possible terms, Russia's unjustifiable, unprovoked and illegal war of aggression against Ukraine. The foreign ministers also reiterated the importance of a free and open Indo-Pacific and condemned North Korean ballistic missile launches.</p> <p>https://www.gov.uk/government/publications/g7-japan-2023-foreign-ministers-communiqué/g7-japan-2023-foreign-ministers-communiqué-18-april-2023-karuizawa-nagano</p>
2	EU	<p>[17/April/2023] Digital Euro: When in doubt, abstain (but be prepared)</p> <p>This paper assesses the state of preparation for the possible launch of a digital euro. It focuses on the main relevant aspects: market impact, implications for banks, design and technical issues, monetary policy, financial stability, the role of fintech and Big Techs, international dimensions, privacy, and financial inclusion. The concluding judgment is broadly positive on the preparatory work but doubtful on the wisdom of eventually launching a digital euro.</p> <p>https://www.europarl.europa.eu/RegData/etudes/IDAN/2023/741507/IPOL_IDA(2023)741507_EN.pdf</p>
2	UN	<p>[15/April/2023] Crypto assets and central bank digital currencies: Potential implications for developing countries</p> <p>Monetary and financial systems have become exposed to privately issued digital representations of value with monetary characteristics that rely on encryption, such as distributed ledger technology, and are generally known as crypto assets. The rapidly expanding crypto asset sphere comes mainly in two forms: Cryptocurrencies (e.g. Bitcoin) and Stablecoins (e.g. USD Tether). This Policy Review aims at supporting developing country policymakers in their thinking about crypto assets. It asks four main questions:</p> <ol style="list-style-type: none"> 1/What are the trends and drivers of crypto adoption, and which developing countries have been concerned the most? 2/What do the economics of crypto assets imply for the ease of payments, financial inclusion, privacy, illicit financial flows, and currency substitution, as well as the architecture of the IMS? 3/How can regulation shape the evolution of crypto adoption and what solutions can Central Bank Digital Currencies and fast retail payment systems provide? 4/Are the monetary, financial and payments systems in developing countries ripe for embracing crypto assets? <p>https://unctad.org/system/files/official-document/gds2023d1_en.pdf</p>
3		Terrorism and International Sanctions updates
3	US	<p>OFAC-Specially Designated Nationals and Blocked Persons List</p> <p>https://www.treasury.gov/ofac/downloads/sdnlist.pdf</p>




3	EU	European Union Consolidated Financial Sanctions List https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en
3	UN	United Nations Security Council Consolidated List https://scsanctions.un.org/consolidated/
3	US	[12/May/2023] OFAC - Ukraine-/Russia-related Designation Removal The Sectoral Sanction list has been updated (delete) with 1 entity related to GAZPROMBANK https://ofac.treasury.gov/recent-actions/20230512
3	US	[09/May/2023] OFAC - Counter Terrorism Designations The SDN* list has been updated (add) with 4 individuals and 2 entities related to Sinnaloa Cartel/"El Chapo" https://ofac.treasury.gov/recent-actions/20230509
3	EU	[05/May/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/913 implementing Article 9 of Regulation (EC) No 1183/2005 concerning restrictive measures in view of the situation in the Democratic Republic of the Congo In Annex I to Regulation (EC) No 1183/2005, Part a) (List of persons referred to in Articles 2 and 2a), one entry has been replaced https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0913
3	US	[02/May/2023] OFAC - Counter Terrorism Designations The SDN* list has been updated (add) with 2 individuals, financial facilitators of Syria-based terrorist groups Hay'at Tahrir al-Sham (HTS) and Katibat al-Tawhid wal-Jihad (KTJ) https://ofac.treasury.gov/recent-actions/20230502
3	EU	[02/May/2023] COMMISSION IMPLEMENTING REGULATION (EU) 2023/903 introducing preventive measures concerning certain products originating in Ukraine Concerning temporary preventive measures on imports of a limited number of products from Ukraine under the exceptional safeguard of the Autonomous Trade Measures Regulation. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0903
3	EU	[02/May/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/890 implementing Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria One entry is deleted from the list set out in Section A (Persons) of Annex II https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0890
3	EU	[02/May/2023] COUNCIL REGULATION (EU) 2023/888 concerning restrictive measures in view of actions destabilising the Republic of Moldova The regulation establishes the framework for targeted restrictive measures in view of actions destabilising the Republic of Moldova. Travel ban, the freezing of funds and economic resources of, and the prohibition to make funds and economic resources available to, natural and legal persons, entities or bodies responsible for, supporting or implementing actions or policies which undermine or threaten the sovereignty and independence of the Republic of Moldova in accordance with international law, and democracy, the rule of law, stability or security in the Republic of Moldova. Natural and legal persons, entities and bodies subject to the restrictive measures will be listed in ANNEX I - empty as of 02/May/2023. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0888
3	EU	[28/April/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/886 implementing Regulation (EU) No 401/2013 concerning restrictive measures in view of the situation in Myanmar/Burma The information concerning the entries for 24 persons and 1 entity has been amended. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0886


3	US	<p>[27/April/2023] OFAC - Hostages and Wrongfully Detained U.S. Nationals Designations; Counter Narcotics Designations and Removal; Iran-related Designations Updates and Removals; Issuance of Cyber-related General License and Amended Frequently Asked Questions</p> <p>The SDN* list has been updated (add) with 10 individuals and 20 entities. This is the first designation (4 individuals) under Executive Order (E.O.) 14078, "Bolstering Efforts to Bring Hostages and Wrongfully Detained U.S. Nationals Home".</p> <p>https://ofac.treasury.gov/recent-actions/20230427</p>
3	UN	<p>[26/April/2023] Security Council ISIL (Da'esh) and Al-Qaida Sanctions Committee Adds Two Entries to Its Sanctions List</p> <p>2 natural persons added to sanction list , a leader and a spokesperson of the Islamic State in Iraq and the Levant - Khorasan</p> <p>https://press.un.org/en/2023/sc15267.doc.htm</p>
3	EU	<p>[24/April/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/844 implementing Regulation (EU) No 36/2012 concerning restrictive measures in view of the situation in Syria COUNCIL IMPLEMENTING DECISION (CFSP) 2023/847 implementing Decision 2013/255/CFSP concerning restrictive measures in view of the situation in Syria</p> <p>25 natural persons and 8 entities added to sanction list related to narcotics- amphetamines trade originating in Syria</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0844</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D0847</p>
3	EU	<p>[24/April/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/845 implementing Regulation (EU) 2016/1686 imposing additional restrictive measures directed against ISIL (Da'esh) and Al-Qaeda and natural and legal persons, entities or bodies associated with them</p> <p>2 natural persons and 1 entity were added to sanctions list</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0845</p>
3	EU	<p>[24/April/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/846 of 24 April 2023 implementing Regulation (EU) No 359/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran COUNCIL IMPLEMENTING DECISION (CFSP) 2023/849 implementing Decision 2011/235/CFSP concerning restrictive measures directed against certain persons and entities in view of the situation in Iran</p> <p>8 natural persons and 1 entity were added to sanctions list related to widespread and disproportionate use of force by the Iranian security forces against non-violent protestors</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0846</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D0849</p>
3	EU	<p>[24/April/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/853 implementing Regulation (EU) No 267/2012 concerning restrictive measures against Iran</p> <p>1 record corrected and 1 record updated</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0853</p>
3	US	<p>[19/April/2023] OFAC - Iran-related Designations and Designation Update; Non-Proliferation Designations and Designation Update; Nicaragua-related Designations; Issuance of Venezuela-related General License and related Amended Frequently Asked Question</p> <p>The SDN* list has been updated (add) with 4 individuals and 6 entities related to sanctions evasion network that has facilitated Iran's procurement of electronic components for its destabilizing military programs, including those used in unmanned aerial vehicles (UAVs). Particularly, this action targets the head of U.S.-designated Iran's Pardazan System Namad Arman (PASNA), and the entity's Iran-, Malaysia-, Hong Kong-, and PRC-based front companies and suppliers that have enabled PASNA's procurement of goods and technology.</p> <p>https://ofac.treasury.gov/recent-actions/20230419</p>


3	US	<p>[18/April/2023] OFAC - Counter Terrorism Designations and Designation Removal</p> <p>The SDN* list has been updated (add) with 20 individuals and 32 entities in Lebanon, the United Arab Emirates, South Africa, Angola, Côte d'Ivoire, the Democratic Republic of the Congo, Belgium, the United Kingdom, and Hong Kong that facilitated the payment, shipment, and delivery of cash, diamonds, precious gems, art, and luxury goods for the benefit of Hizballah financier and Specially Designated Global Terrorist Nazem Said Ahmad, for providing material support to Hizballah</p> <p>https://ofac.treasury.gov/recent-actions/20230418</p>
3	US	<p>[15/April/2023] OFAC -Counter Narcotics Designations; Russia-related Designations Updates</p> <p>The SDN* list has been updated (add) with 5 individuals and 2 entities related to supplying precursor chemicals to drug cartels in Mexico for the production of illicit fentanyl intended for U.S. markets.</p> <p>https://ofac.treasury.gov/recent-actions/20230414</p>
4		EU ML/TF SupraNational Risk Assessment
4	EU	<p>The EU report of the risk of money laundering and terrorist financing affecting the internal market and relating to cross-border activities (EU SNRA) was issued on [27/October/2022]</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022DC0554 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022SC0344</p>
5		Information and assessments by national authorities on risks at national level
5	ROMANIA	<p>The main findings and conclusions of the Romania ML/TF National Risk Assessment (NRA) was published on [22/November/2022]</p> <p>RO: http://www.onpcsb.ro/pdf/Rezumat%20NRA%20Public.pdf EN: http://www.onpcsb.ro/pdf/Summary%20of%20the%20National%20Risk%20Assessment%20Report%20on%20Money%20Laundering%20and%20Terrorism%20Financing.pdf</p>
6		Specific guidelines, guides, instructions or warnings
6	EU	<p>[03/May/2023] Guidance Note – Ensuring food security through the implementation of firewalls in cases of EU entities trading in agricultural and food products and controlled by a designated person or entity</p> <p>The purpose of this document is to give practical guidance on compliance with EU sanctions while handling cases where an EU entity operating in the trade in agricultural and food products, including wheat and fertilisers, is controlled by a designated person. It seeks to ensure that EU law is applied consistently across the territory of the Union by setting out criteria relevant for Member States' national competent authorities ('NCA') which are in charge of implementing sanctions.</p> <p>https://finance.ec.europa.eu/system/files/2023-05/230503-guidance-firewalls_en.pdf</p>
6	EU	<p>[10/May/2023] European Commission updated numerous FAQs related to the Russia sanctions regime.</p> <p>The updates cover: 10 May 2023 : Asset freeze and prohibition to provide funds or economic resources 26 April 2023: Russian Central Bank 26 April 2023: Asset freeze and prohibition to provide funds or economic resources</p> <p>https://finance.ec.europa.eu/eu-and-world/sanctions-restrictive-measures/sanctions-adopted-following-russias-military-aggression-against-ukraine/frequently-asked-questions-sanctions-against-russia_en https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf</p>
6	UK OFSI	<p>[18/April/2023] High Value Dealer Guidance</p> <p>Guidance on financial sanctions implementation for high value dealers, luxury goods markets and art market participants, for entities and individuals which operate in the sale or trade of high value goods, especially those trading internationally with regions that may be subject to UK financial sanction restrictions.</p> <p>https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1151644/OFSI_HVD_Guidance_FINAL_180423.pdf</p>

6	MALTA FIU	<p>[15/April/2023] Guidance Note: A Look Through the Obligation of Transaction Monitoring</p> <p>This document provides an overview of the statutory requirements that financial institutions must fulfil from a transaction monitoring perspective, and describes the optimal transaction monitoring measures and systems that such institutions should strive towards implementing in order to meet their legal obligations. By analysing the root causes of findings, identifying areas for improvement and suggesting best practices, this document should help financial institutions to enhance their AML/CFT compliance programmes, thereby improving their ability to prevent financial crime, as well as detect and report suspicious activity.</p> <p>https://fiaumalta.org/wp-content/uploads/2023/04/Guidance-Note-A-Look-Through-the-Obligation-of-Transaction-Monitoring-1.pdf</p>
7		<p>Warnings, fines and convictions for violating the KYC/AML/CTF/Compliance legislation</p>
7	EU	<p>[11/May/2023] EU funding fraud with €1.7 million in estimated damages – 5 persons and two companies indicted in Romania</p> <p>The suspects used false and inaccurate documents to obtain EU funds for the creation of an agricultural holding. In total, the suspects are understood to have unjustly received €1.9 million (RON 9 210 491), of which the actual damages caused were €1.7 million (RON 8 358 821) as the disbursement of €200 000 was stopped thanks to the investigation. The suspects are: the administrator of the company receiving the EU funds, who was also a Member of the Romanian Parliament; the company in receipt of the EU funds; two administrators of that company; one accountant; one site engineer; and an additional company.</p> <p>https://www.eppo.europa.eu/en/news/eu-funding-fraud-eu17-million-estimated-damages-5-persons-and-two-companies-indicted-romania</p>
7	USSEC	<p>[05/May/2023] SEC Issued Largest-Ever Whistleblower Award</p> <p>The US Securities and Exchange Commission announced the largest-ever award, nearly \$279 million, to a whistleblower whose information and assistance led to the successful enforcement of SEC and related actions. This is the highest award in the SEC’s whistleblower program’s history, more than doubling the \$114 million whistleblower award the SEC issued in October 2020. Whistleblowers may be eligible for an award when they voluntarily provide the SEC with original, timely, and credible information that leads to a successful enforcement action, and adhere to filing requirements in the whistleblower rules. Whistleblower awards can range from 10 to 30 percent of the money collected when the monetary sanctions exceed \$1 million.</p> <p>https://www.sec.gov/news/press-release/2023-89</p>
7	ATFMA	<p>[03/May/2023] FMA imposes sanction against Wiener Städtische Versicherung AG – Vienna Insurance Group for multiple breaches of the due diligence obligations for the prevention of money laundering and terrorist financing</p> <p>The Austrian Financial Market Authority (FMA) hereby announces that it has imposed a fine of EUR 367,542.00 against Wiener Städtische Versicherung AG – Vienna Insurance Group for omission of verification of the identity of the beneficial owner by means of evidential documents in the case of three high risk customers as well as for omitting to determine whether the trustors of one of the three high risk customers are politically exposed persons .</p> <p>https://www.fma.gv.at/en/bekanntmachung-fma-verhaengt-sanktion-gegen-die-wiener-staedtische-versicherung-ag-vienna-insurance-group-wegen-mehrfacher-verstoesse-gegen-die-sorgfaltspflichten-zur-verhinderung-von-geldw/</p>
7	USOFAC	<p>[01/May/2023] OFAC Settles with Poloniex, LLC for \$7,591,630 Related to Apparent Violations of Multiple Sanctions Programs</p> <p>Poloniex, LLC, that operated an online trading and settlement platform has agreed to remit \$7,591,630 to settle its potential civil liability for 65,942 apparent violations of multiple sanctions programs. Between January 2014 and November 2019, the Poloniex trading platform allowed customers apparently located in sanctioned jurisdictions to engage in online digital asset-related transactions— consisting of trades, deposits, and withdrawals—with a combined value of \$15,335,349, despite having reason to know their location based on both Know Your Customer information and internet protocol address data. The settlement amount reflects OFAC’s determination that Poloniex’s apparent violations were not voluntarily self-disclosed and were not egregious.</p> <p>https://ofac.treasury.gov/media/931701/download?inline</p>
7	USFINCEN	<p>[26/April/2023] FinCEN Assesses \$1.5 Million Civil Money Penalty against Kingdom Trust Company</p> <p>Kingdom Trust admits that it willfully failed to accurately and timely report hundreds of transactions to FinCEN involving suspicious activity by its customers, including transactions with connections to a trade-based money laundering scheme and multiple securities fraud schemes that were the subject of both criminal and civil actions. These failures stemmed from Kingdom Trust’s severely underdeveloped process for identifying and reporting suspicious activity.</p> <p>www.fincen.gov/sites/default/files/shared/FinCEN_KTC_Consent%20Order_FINAL_508_042523.pdf</p>

7	USDOJ	<p>[25/April/2023] British American Tobacco to Pay \$629 Million in Fines for N. Korean Tobacco Sales</p> <p>British American Tobacco has agreed to pay \$629 million to resolve bank fraud and sanctions violations related to its business in North Korea through a third-party company in Singapore. In addition, charges were unsealed against a North Korean banker and Chinese facilitators for their roles in facilitating the illicit sale of tobacco products in North Korea, all of them were rewarded with \$5 million and \$500,000 as whistleblowers.</p> <p>https://www.justice.gov/usao-dc/pr/british-american-tobacco-pay-629-million-fines-n-korean-tobacco-sales-charges-unsealed</p>
7	USDOJ	<p>[19/April/2023] Former Venezuelan National Treasurer and Her Husband Sentenced in Money Laundering and International Bribery Scheme</p> <p>The former National Treasurer of Venezuela and her husband were each sentenced today to 15 years in prison for their roles in a multibillion-dollar bribery and money laundering scheme. According to court documents, Claudia Patricia Díaz Guillen, 49, and her husband, Adrian José Velásquez, 43, accepted and laundered over \$136 million in bribes from co-conspirator Raúl Gorrin Belisario, a Venezuelan billionaire businessman who owned Globovision news network. Gorrin allegedly paid bribes to Díaz, including through Velásquez, to obtain access to purchase bonds from the Venezuela National Treasury at a favorable exchange rate, resulting in hundreds of millions of dollars of profit. The conspiracy involved bulk cash hidden in cardboard boxes, offshore shell companies, Swiss bank accounts, and international wire transfers allegedly sent by Gorrin for Díaz and Velásquez's benefit, including to purchase multiple private jets and yachts, and to fund a high-end fashion line started by Díaz and Velásquez in South Florida.</p> <p>https://www.justice.gov/opa/pr/former-venezuelan-national-treasurer-and-her-husband-sentenced-money-laundering-and</p>
7	USBIS	<p>[19/April/2023] BIS imposes \$300 million penalty against Seagate related to shipments to Huawei</p> <p>The largest stand-alone administrative penalty in US BIS history (\$300 million) was imposed against Seagate in connection with shipments to Huawei. In addition, BIS imposed a mandatory multi-year audit requirement and a five-year suspended Denial Order. Between August/2020-September/2021, Seagate sold 7.4 million HDDs (valued \$1.1 billion) to Huawei without BIS authorization, in violation of the Export Administration Regulation.</p> <p>https://www.bis.doc.gov/index.php/documents/about-bis/newsroom/press-releases/3264-2023-04-19-bis-press-release-seagate-settlement/file</p>
7	USDOJ	<p>[19/April/2023] Second Conspirator in Russia-Ukraine Sanctions Violation Case Arrested see [17/April/2023] President of Metalhouse LLC Indicted for Sanctions Evasion and International Money Laundering</p> <p>Sergey Karpushkin, 46, of Miami and a citizen of Belarus, has been arrested and charged by a federal criminal complaint with engaging in a scheme to violate U.S. sanctions against oligarch Sergey Kurchenko and two related companies by purchasing over \$150 million in steelmaking materials. Karpushkin's alleged co-conspirator, John C. Unsalan, 41, of Orlando, was indicted by a federal grand jury for the same scheme on April 12, and was arrested on April 14 on related charges. According to court documents, Kurchenko was sanctioned by the U.S. Department of the Treasury Office of Foreign Assets Control (OFAC) in 2015 for his role in misappropriating Ukrainian state assets or economically significant entities. The two sanctioned companies – Kompaniya Gaz-Alyans, OOO (Gaz-Alyans), based in the Russian Federation, and ZAO Vneshtorgservis (Vneshtorgservis), based in the unrecognized territory of South Ossetia – were designated by OFAC in 2018 for acting on behalf of and providing material support to the so-called Donetsk People's Republic and Luhansk People's Republic in the separatist-controlled regions of eastern Ukraine.</p> <p>https://www.justice.gov/opa/pr/second-conspirator-russia-ukraine-sanctions-violation-case-arrested</p>
7	USDOJ	<p>[18/April/2023] International Business Organizations Convicted of Criminal Conspiracy to Violate Iranian Sanctions</p> <p>Two international business organizations pleaded guilty and were sentenced today in the United States District Court for the District of Columbia for their participation in a criminal conspiracy to violate U.S. export laws and sanctions by sending U.S.-origin goods to Iran. Taiwan business organization DES International Co. Ltd. (DES), and Brunei business organization Soltech Industry Co. Ltd. (Soltech) each pleaded guilty to conspiring to defraud the United States and to violate the International Emergency Economic Powers Act and the Iranian Transactions and Sanctions Regulations. The two companies were each sentenced to pay a fine of \$83,769, which is three times the value of the goods unlawfully exported to Iran, and to serve a five-year term of corporate probation.</p> <p>https://www.justice.gov/opa/pr/international-business-organizations-convicted-criminal-conspiracy-violate-iranian-sanctions</p>
7	USDOJ	<p>[17/April/2023] President of Metalhouse LLC Indicted for Sanctions Evasion and International Money Laundering</p> <p>The Justice Department announced the indictment and arrest of John Can Unsalan, aka Hurrem Can Unsalan, the president of Metalhouse LLC, for engaging in a three-year scheme to violate U.S. sanctions against oligarch Sergey Kurchenko and two of Kurchenko's companies by providing those sanctioned parties with over \$150 million in return for steelmaking materials. As alleged in the indictment, between July 2018 and October 2021, Unsalan, 41, of Orlando, Florida, acting through his company, Metalhouse, transferred over \$150 million to Kurchenko and companies controlled by Kurchenko. In return, Unsalan received from Kurchenko metal products used in steelmaking and attempted to collect from Kurchenko millions of dollars of funds for undelivered products.</p> <p>https://www.justice.gov/opa/pr/president-metalhouse-llc-indicted-sanctions-evasion-and-international-money-laundering</p>

7	USSEC	<p>[17/April/2023] SEC Charges Crypto Asset Trading Platform Bittrex and its Former CEO for Operating an Unregistered Exchange, Broker, and Clearing Agency</p> <p>The Securities and Exchange Commission charged crypto asset trading platform Bittrex, Inc. and its co-founder and former CEO William Shihara for operating an unregistered national securities exchange, broker, and clearing agency. The SEC also charged Bittrex, Inc.'s foreign affiliate, Bittrex Global GmbH, for failing to register as a national securities exchange in connection with its operation of a single shared order book along with Bittrex. Since at least 2014, Bittrex has held itself out as a platform that facilitated buying and selling of crypto assets that the SEC's complaint alleges were offered and sold as securities. From 2017 through 2022, Bittrex earned at least \$1.3 billion in revenues from, among other things, transaction fees from investors, including U.S. investors, while servicing them as a broker, exchange, and clearing agency without registering any of these activities with the Commission.</p> <p>https://www.sec.gov/news/press-release/2023-78</p>
7	MALTAFAIU	<p>[15/April/2023] Trive Financial Services Malta Limited administrative penalty of €133,148</p> <p>Trive Financial Services Malta Limited was fined €133,148 for non-compliance with AML regulation in the following areas:</p> <ul style="list-style-type: none"> - Customer Risk Assessment - Policies, Controls and Procedures - Information on the Purpose and Intended Nature of the Business Relationship - On-Going Monitoring - Reporting Obligations <p>https://fiaumalta.org/wp-content/uploads/2023/04/Publication-Notice-12042023.pdf</p>
7	USDOJ	<p>[15/April/2023] Three Nigerian Nationals Facing Federal Charges Related to a Fraud Scheme With Losses of More Than \$6 Million</p> <p>A federal grand jury charged 3 Nigerian citizens residing in South Africa, with conspiracy to commit wire fraud and money laundering and for wire fraud and money laundering charges related to a business email compromise ("BEC") scheme with losses of more than \$6 million. The defendants and their co-conspirators, including co-conspirators residing in Maryland, gained unauthorized access to email accounts associated with individuals and businesses targeted by the conspirators. The co-conspirators then sent false wiring instructions to the victims' email accounts from "spoofed" emails, which are emails with forged sender addresses, to deceive the victims into sending money to bank accounts controlled by perpetrators of the scheme, called "drop accounts."</p> <p>https://www.justice.gov/usao-md/pr/three-nigerian-nationals-facing-federal-charges-related-fraud-scheme-losses-more-6</p>
8		Threats, alerts and typologies
8	Eurojust	<p>[26/April/2023] Crackdown on criminal human trafficking network in Romania and Ireland</p> <p>Judicial and law enforcement authorities in Romania and Ireland have taken action against an organised crime group (OCG) involved in the trafficking of Romanian women for sexual exploitation, pimping, trafficking of high-risk drugs and money laundering. During a joint action, 6 suspects were detained and 38 searches were carried out. The leaders of the OCG allegedly developed a prostitution network that facilitated the sexual exploitation of over 30 women. The victims were recruited in Romania and transported to various locations in Ireland where they were accommodated in rented properties. The sexual services were advertised through advertisements posted on profile sites on the internet. The suspects also used the victims to sell drugs to clients. Active since 2019, the OCG is believed to have acquired large sums of money through this criminal activity, which they used to purchase cars and real estate properties in Romania. In order to conceal the criminal origin of the proceeds, the perpetrators used a complex financial circuit, including the use of fast money transfer services and bank accounts opened in the names of intermediaries. The OCG also set up real state companies to launder the proceeds.</p> <p>https://www.eurojust.europa.eu/news/crackdown-criminal-human-trafficking-network-romania-and-ireland</p>
9		Corruption Perception Indices and Country Reports
9	Transparency International	<p>2022 Corruption Perceptions Index was issued on [31/January/2023]</p> <p>The 2022 Corruption Perceptions Index (CPI) was published by Transparency International. The global average remains unchanged for over a decade at just 43 out of 100. More than two-thirds of countries score below 50, while 26 countries have fallen to their lowest scores yet. 155 countries out of 180 have made no significant progress against corruption or have declined since 2012. Here is the score for some relevant countries from each risk class : Denmark 90(88in2021); Austria 75(74in2021); Lithuania 62(61in2021); Malta 51(54in2021); Romania 46(45in2021); Moldova 39(36in2021); Pakistan 27(28in2021); Somalia 12(13in2021). The average score of Western Europe&EU is 66, with max Denmark 90 and min Hungary 42.</p> <p>https://images.transparencycdn.org/images/Report_CPI2022_English.pdf</p>
10		Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies

10	EU	<p>EU list of non-cooperative jurisdictions for tax purposes was issued on [14/February/2023]</p> <p>The EU list of non-cooperative jurisdictions for tax purposes has been updated. The black list contains the following countries: 1/American Samoa; 2/Anguilla; 3/Bahamas; 4/British Virgin Islands(new); 5/Costa Rica(new); 6/Fiji; 7/Guam; 8/Marshall Islands(new); 9/Palau; 10/Panama; 11/Russia(new); 12/Samoa; 13/Trinidad and Tobago; 14/Turks and Caicos Islands; 15/US Virgin Islands; 16/Vanuatu. For the grey list see Annex II</p> <p>https://data.consilium.europa.eu/doc/document/ST-6375-2023-INIT/en/pdf</p>
10	EU	<p>The EU high-risk third countries with strategic deficiencies list has been updated on [24/February/2023]</p> <p>The Commission Delegated Regulation (EU) 2016/1675 regarding high-risk third countries with strategic deficiencies has been updated by C.D.Reg. 2023/410 as follows: exit : Nicaragua, Pakistan & Zimbabwe, new entries: D.R.Congo, Gibraltar, Mozambique, Tanzania & United Arab Emirates.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R0410 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675</p>
10	FATF	<p>FATF has reviewed and update the black and gray lists on [24/February/2023]</p> <p>FATF has reviewed and published : - the lists of jurisdictions subject to a Call for Action, list remained unchanged : North Korea; Iran; Myanmar; - list of jurisdictions under Increased Monitoring, the updates are: 2 countries exit : Cambodia and Morocco and 2 countries enter in the list : Nigeria and South Africa. The list contains 23 countries : 1/ Albania [Feb.20] 2/ Barbados [Feb.20] 3/ Burkina Faso [Feb.21] 4/ Cayman Islands [Feb.21] 5/ Congo[Oct.22] 6/Gibraltar [Jun.22] 7/Haiti [Jun.20] 8/Jamaica [Feb.20] 9/Jordan [Oct.21] 10/ Mali [Oct.21] 11/ Mozambique [Oct.22] 12/ Nigeria [Feb.23] 13/Panama [Jun.19] 14/Philippines [Jun.21] 15/Senegal [Feb.21] 16/South Africa [Feb.23] 17/South Sudan[Jun.21] 18/Syria [Feb.10] 19/Tanzania [Oct.22] 20/Turcia [Oct.21] 21/ Uganda [Feb.20] 22/United Arab Emirates [Feb.22] 23/Yemen [Feb.10]</p> <p>https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-February-2023.html https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2023.html</p>
10	FATF	<p>27/April/2023] FATF consolidated countries assessment ratings</p> <p>This table provides an up-to-date overview of the FATF ratings that assessed countries obtained for effectiveness and technical compliance with the 40 recommendations.</p> <p>https://www.fatf-gafi.org/content/dam/fatf/documents/4th-Round-Ratings.xlsx.coredownload.inline.xlsx</p>
10	FATF	<p>[27/April/2023] FATF Indonesia's measures to combat money laundering and terrorist financing</p> <p>Indonesia needs to focus more on improving asset recovery, risk-based supervision and proportionate and dissuasive sanctions. The money laundering risk for Indonesia comes primarily from domestic crimes such as corruption, narcotics, tax crimes as well as forestry crimes. The country faces high terrorism financing risks due to the presence of terrorist organisations and their supporters in the country.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/mer/Mutual-Evaluation-Report-Indonesia-2023.pdf.coredownload.pdf</p>
11		<p>Relevant information from credible and reliable organizations</p>
11	UK	<p>[11/May/2023] 2022 UK Finance Annual Fraud Report</p> <p>UK Finance published the Annual Fraud Report, detailing the amount of money reported by UK Finance members that was stolen by criminals through financial fraud in 2022. In all its forms, fraud accounts for over 40 % of crimes committed in England and Wales. Overall fraud losses (both authorized and unauthorized) totaled £1.2 billion in 2022; a decrease of 8% compared with last year. UK Finance members reported 2,988,705 cases of confirmed fraud, a reduction of 4% in the same period. Social engineering, continued to be the key driver of both unauthorised and authorised fraud losses in 2022.</p> <p>https://www.ukfinance.org.uk/system/files/2023-05/Annual%20Fraud%20Report%202023_0.pdf</p>
11	UK	<p>[10/May/2023] High Court considers impact of Russian sanctions regimes in UK, EU and US on payment obligations under standby letter of credit</p> <p>In the recent decision of Celestial Aviation Services Ltd v UniCredit Bank AG (London Branch) [2023] EWHC 663 (Comm), the High Court has considered two Part 8 claims heard together which concerned the impact of UK, EU and US sanctions on payment obligations under several standby letters of credit (LoC). In a first instance decision that will be of significant interest to parties to transactions which are impacted by sanctions issues, the court considered a factual scenario involving a refusal to make payment by UniCredit Bank AG (London Branch) (UniCredit), the confirming bank under several LoC issued by the Russian bank Sberbank Povolzhsky Head Office (Sberbank), in relation to leases of aircraft to Russian companies. The LoC were governed by English law, all payable in USD, and were issued in favour of the claimant beneficiaries, based in the EU. On the facts of the present case, the court held that Russian sanctions imposed by the UK in response to the conflict in Ukraine (specifically Regulations 11, 13 and 28 of the Russia (Sanctions) (EU Exit) Regulations 2019 No. 855) did not suspend UniCredit's obligation to pay under the LoC.</p> <p>https://hsfnotes.com/bankinglitigation/2023/05/10/high-court-considers-impact-of-russian-sanctions-regimes-in-uk-eu-and-us-on-payment-obligations-under-standby-letter-of-credit/</p>

11	OCCRP	<p>[05/May/2023] P&ID Scandal: Insiders from Shell Company Embroiled in \$11-Billion Corruption Case Admit Misconduct</p> <p>The co-founder of an offshore firm that won a controversial \$6.6 billion arbitration award after arguing that Nigeria failed to fulfill an energy contract has admitted in a London court that the company and its affiliates had previously engaged in financial misconduct and deception -- including unexplained payments to senior officials, and falsifying invoices. Nigeria has gone to court to contest the 2017 arbitration ruling -- which, with interest, has now almost doubled to \$11 billion -- arguing that it shouldn't have to pay since Process & Industrial Developments Limited (P&ID), registered in the British Virgin Islands, obtained the contract through bribing government officials.</p> <p>https://www.occrp.org/en/37-ccbblog/ccbblog/17598-p-id-scandal-insiders-from-shell-company-embroiled-in-11-billion-corruption-case-admit-misconduct</p>
11	Global Financial Integrity	<p>[28/April/2023] How Chinese Money Laundering Organizations Enrich the Cartels</p> <p>In the last few years, reporting has increased on the involvement of Chinese money laundering organizations with the laundering of narcotics proceeds in the Western Hemisphere. However, this is not a new phenomenon, having been documented by the Drug Enforcement Administration since at least 2016. While other professional money laundering organizations profit from the purchase of criminal proceeds, Chinese money laundering organizations primary objective is to gain access to U.S. dollars outside of formal channels in order to evade China's currency controls. Chinese money laundering organizations frequently employ money laundering mechanisms that are unique to the Chinese context, specifically flying money (also known as fei ch'ien) and the Chinese underground banking system.</p> <p>https://gfintegrity.org/wp-content/uploads/2023/04/Hearing-on-Chinese-Money-Laundering-Mavrellis-Written-Testimony-4.26.2023-FINAL.pdf</p>
11	US HRNK	<p>[20/April/2023] THE ROOT OF ALL EVIL - Money, Rice, Crime & Law in North Korea</p> <p>The Root of All Evil examines the record of UN and U.S. sanctions implementation against North Korea, and it "proposes a long-term, multilateral legal strategy.</p> <p>https://www.hrnk.org/uploads/pdfs/RoAE_Web_0407.pdf</p>
11	ELLIPTIC	<p>[18/April/2023] Sanctions Compliance in Cryptocurrencies 2023</p> <p>Amid this rapidly evolving sanctions landscape, it is critical that cryptoasset businesses and financial institutions consider the impact on their compliance operations. They should also proactively take steps and immediately implement available compliance solutions to mitigate the significant risks involved. Cryptoasset businesses and financial institutions must prepare for an ever-tightening sanctions compliance environment. Those that fail to take appropriate steps now could find themselves in regulators' crosshairs, risking large fines or penalties. Avoiding dealings with crypto addresses controlled by sanctioned entities and countries should be a top priority for any crypto business or financial institution.</p> <p>https://www.elliptic.co/hubfs/Sanctions%202023/Sanctions%20Compliance%20in%20Cryptocurrencies%20-%20Using%20Blockchain%20Analysis%20to%20Mitigate%20Risk.pdf</p>
11	OCCRP	<p>[15/April/2023] Bandenia: Charges Brought Against Fake Bank's Associate in Italy</p> <p>Italian prosecutors charged five individuals with providing illegal financial services, including a London-based financial consultant whom OCCRP last week tied to the sham Spanish banking outfit Bandenia, which allegedly laundered money for criminal clients. Separately, authorities in Spain announced in recent days that an investigation into alleged money laundering and due diligence failures by ING, Ibercaja, and CaixaBank in relation to Bandenia had been closed. A judge said he did not find wrongdoing by the three banks, which had been accused of failing to stop illicit funds from Bandenia clients passing through their books.</p> <p>https://www.occrp.org/en/daily/17518-bandenias-charges-brought-against-fake-bank-s-associate-in-italy</p>
11	CSIS	<p>[16/April/2023] Impact of Sanctions on Russia's Defense Industry</p> <p>This report issued by The Center for Strategic and International Studies (CSIS) examines the overall impact of Western sanctions and allied export regulations on Russia's defense sector to date, as well as the Kremlin's ability to overcome them. It analyzes Russia's supply and production of the core weapons and systems that make up its war machine, including tanks, missiles, uncrewed aerial vehicles, aircraft, and electronic warfare systems. It also looks at the key foreign components, restricted by the allied export control measures, needed to produce high-end Russian defense technology, such as optical systems, bearings, machine tools, engines, and microchips.</p> <p>https://csis-website-prod.s3.amazonaws.com/s3fs-public/2023-04/230414_Bergmann_Out_Stock.pdf?VersionId=6jfhCP0c13bbmh9bw4Yy2wbpiNnfeJi8</p>
12		Information from statistical organizations and academia
12	CRAAFT	<p>[15/April/2023] Sanctions: Bringing the Wagner Group and State Proxies into the CTF Fold</p> <p>The Wagner Group has been subject to TFS since 2017 when the US designated it pursuant to Executive Order 13660 due to its part in the illegal Russian annexation of Crimea.¹¹ Since then, Australia, Canada, Japan, and the UK have targeted Wagner's extensive financial and geopolitical footprint by also using various legal authorities to subject the group to financial sanctions. Yet there are no reports of meaningful implementation or enforcement of the various financial sanctions targeting the Wagner Group due to its human rights abuses, support to the Assad regime or its offensive operations in Ukraine. Simply put, the sanctions on the books against the Wagner Group are exactly that – they exist on paper but in practice they have not been successfully enforced.</p> <p>https://static1.squarespace.com/static/5e399e8c6e9872149fc4a041/t/6419cd244bc83c210fff97a2/1679412517125/CRAAFT_RB12_final-web.pdf</p>
13		Relevant information on ML/FT risks from mass - media

13	Mass-media	<p>[13/May/2023] Trust linked to porn-friendly bank could gain a stake in Trump's Truth Social</p> <p>An obscure financial entity with connections to a Caribbean-island bank that bills itself as a top payment service for adult entertainment sites would gain a sizable stake in former president Donald Trump's media company if its merger deal proceeds, according to internal documents a company whistleblower has shared with federal investigators and The Washington Post. A wire transfer document shows that \$2 million was sent to Trump Media by Paxum Bank, whose main office is on the small Caribbean island of Dominica. A separate wire transfer document, dated Feb. 17, 2022, shows Trump Media being paid another \$6 million by ES Family Trust. It's unclear how closely anyone inside Trump Media looked into ES Family Trust or Paxum at the time of the loans.</p> <p>https://www.washingtonpost.com/technology/2023/05/13/trump-truth-social-loan-questions/</p>
13	Mass-media	<p>[13/May/2023] Binance leaves Canada due to stricter crypto rules</p> <p>Canadians will no longer have access to the largest cryptocurrency exchange in the world. Binance has announced that it's withdrawing from the Canadian marketplace due to new stablecoin and investor limits in the country. Back in February, the Canadian Securities Administrators (CSA) released new guidance that gives crypto trading platforms operating in the region 30 days to register or to leave. The crypto firms that decide to register and stay will have to adhere to stricter rules, such as seeking the CSA's approval before allowing users to buy or deposit stablecoins. According to CoinDesk, Binance will have to pass authorities' due diligence checks before it gets approval. The crypto exchange has been under intense scrutiny in North America over the past years. In the US, the DOJ and the Internal Revenue Service have been looking into reports that Binance is being used for money laundering schemes since 2021. It's also reportedly under investigation for allowing users to bypass sanctions against Russian financial institutions. In March this year, the Commodity Futures Trading Commission charged Binance for allegedly offering unregistered crypto derivatives, among other things.</p> <p>https://www.engadget.com/binance-leaves-canada-due-to-stricter-crypto-rules-140134938.html</p>
13	Mass-media	<p>[12/May/2023] Why was former Pakistan PM Imran Khan arrested?</p> <p>Imran Khan, Pakistan's hugely popular former prime minister, was arrested on corruption charges - a moment he had successfully avoided for several months. Pakistan's government says he was taken into a custody for not co-operating with authorities in an ongoing corruption investigation. The case alleges that Mr Khan, while he was the PM, received land as a bribe in exchange for political favours. It revolves around an investigation conducted by Britain's National Crime Agency into "laundered" money by Pakistan's biggest property tycoon Malik Riaz Hussain.</p> <p>https://www.bbc.com/news/world-asia-65541518</p>
13	Mass-media	<p>[11/May/2023] Greek Golden Visa Program Thrives: Chinese Lead, Americans Show Interest as EU Programs Falter</p> <p>Chinese nationals have taken the lead in the trend of wealthy foreign investors acquiring properties in Greece to qualify for Golden Visas, which grant residency permits and passports. However, there is growing interest among Americans as well. Interestingly, while several other European Union countries, including Portugal, the United Kingdom, and Ireland, have recently discontinued their programs due to scandal (as Cyprus did in 2020), Greece's program is thriving. Despite the European Union's warnings about the potential risks of money laundering and criminal activity associated with these visas, Greece continues to attract applicants. The EU cautions that this program could serve as a means to conceal illicit gains by using property purchases to mask the origin of funds. This is due to the remarkably low threshold of 250,000 EUR required to qualify for the visas, which attracted affluent foreigners to purchase multiple properties and convert them into short-term rentals.</p> <p>https://www.thenationalherald.com/greek-golden-visas-americans-chinese-money-laundering-risks-though/</p>
13	Mass-media	<p>[10/May/2023] George Santos pleads not guilty to 13 federal charges, including fraud and money laundering</p> <p>Rep. George Santos has pleaded not guilty to 13 federal charges, including allegations of fraud related to Covid-19 unemployment benefits, misusing campaign funds and lying about his personal finances on House disclosure reports. Santos was released on a \$500,000 bond, according to the US Attorney's Office in New York. He was ordered to surrender his passport and will need permission to travel outside of Washington, DC, New York City and Long Island. The New York Republican appeared in a federal court on Long Island on Wednesday. He has been charged on seven counts of wire fraud, three counts of money laundering, one count of theft of public funds and two counts of making materially false statements to the House of Representatives.</p> <p>https://edition.cnn.com/2023/05/10/politics/george-santos-indicted-arrested/index.html</p>
13	Mass-media	<p>[10/May/2023] Russian sanctions evasion shows circumvention is the biggest threat to Europe</p> <p>EU had nearly exhausted sanctions to counter Russia and would focus on sanctions circumvention moving forward. While the size and scale of sanctions on Russia are unprecedented, sanctions circumvention has long been a serious problem and must be addressed, but not at the expense of new sanctions. There are questions about Russian gas potentially being imported via Azerbaijan, Kazakhstan being "flooded" with sanction-busting requests, and researchers highlighting the Balkans' vulnerability to corrosive capital inflows from Russia.</p> <p>https://www.euractiv.com/section/eu-russia/opinion/russian-sanctions-evasion-shows-circumvention-is-the-biggest-threat-to-europe/</p>


13	Mass-media	<p>[10/May/2023] Russia's central bank has \$8 billion frozen in Switzerland, which is still deciding what to do with the funds</p> <p>Last February, Switzerland broke away from its historic neutrality to levy sanctions against Russia after its invasion of Ukraine. Western governments froze the Russian central bank's foreign exchange assets, effectively cutting it off from the global financial system. The \$8.3 billion, or 7.4 billion Swiss francs, in Russian central bank assets in Switzerland are separate from the 7.5 billion francs worth of assets belonging to Russian individuals and companies that were frozen as well. Despite calls to seize the funds and hand them over to help with Ukraine's reconstruction, Swiss officials have been hesitant, saying that could potentially break Swiss law.</p> <p>https://markets.businessinsider.com/news/currencies/russia-economy-central-bank-sanctions-switzerland-ukraine-war-europe-swiss-2023-5</p>
13	Mass-media	<p>[09/May/2023] Estonia squeezes out 400 crypto firms after new laws</p> <p>Almost 400 virtual asset service providers (VASPs) have voluntarily shut down or had their authorizations revoked in Estonia following the government's recently enhanced Terrorist Financing Prevention and Anti-Money Laundering laws (AML) that came into effect in March. The amended laws expanded the defined scope of VASPs, required firms to have legitimate links to Estonia, increased licensing fees, and capital and information reporting requirements, along with introducing the Financial Action Task Force Travel Rule. According to a May 8 statement from the Estonian Financial Intelligence Unit (FIU), the amendment to the AML laws on March 15 has since seen almost 200 domestic crypto service providers voluntarily shut down.</p> <p>https://cointelegraph.com/news/estonia-squeezes-out-400-crypto-firms-after-new-laws</p>
13	Mass-media	<p>[09/May/2023] Cyprus handed 800-page US dossier on Russia sanctions breaches</p> <p>Cyprus has received an 800-page dossier from the US government detailing sanctions breaches by local individuals and entities that are alleged to have enabled the Russian billionaire, Alisher Usmanov, to conceal his immense wealth. Cyprus has received an 800-page dossier from the US government detailing sanctions breaches by local individuals and entities that are alleged to have enabled the Russian billionaire, Alisher Usmanov, to conceal his immense wealth. In April, more than a dozen Cypriot nationals and legal entities were included in a new round of US and UK sanctions after being identified as "financial fixers" for Usmanov and Roman Abramovich, close allies of Russian president Vladimir Putin.</p> <p>https://www.theguardian.com/world/2023/may/09/cyprus-handed-800-page-us-dossier-on-russia-sanctions-breaches</p>
13	Mass-media	<p>[08/May/2023] China's war chest: how Beijing is using its currency to insulate against future sanctions</p> <p>For more than a decade, Beijing has been trying to reduce its reliance on the dollar, motivated by risks emerging from the US economy – such as the financial crash of 2008 – and the desire to boost its own sphere of influence. But in the last year, a drive to insulate China's economy from dollar-based sanctions has emerged as possibly the most important incentive for decoupling from the dollar, as China looks to prepare for the possibility of conflict with Taiwan. After Russia's invasion of Ukraine, one of the most powerful tools for inflicting economic harm on Moscow was to essentially cut the country off from transactions based on US dollars, limiting its ability to trade with other countries.</p> <p>https://www.theguardian.com/world/2023/may/08/chinas-war-chest-how-beijing-is-using-its-currency-to-insulate-against-future-sanctions</p>
13	Mass-media	<p>[08/May/2023] EUs plans to slap sanctions on Chinese firms aiding Russia's war machine - FT</p> <p>The European Union has proposed sanctions on Chinese companies accused of selling equipment that could be used in weapons to support Russia's war machine. Seven Chinese businesses have been listed in a new package of sanctions that will be discussed by EU member states this week. The sanctions list includes two mainland Chinese companies, 3HC Semiconductors and King-Pai Technology, along with five from Hong Kong including Sinno Electronics, Sigma Technology, Asia Pacific Links, Tordan Industry and Alpha Trading Investments.</p> <p>https://www.reuters.com/world/brussels-plans-slap-sanctions-chinese-companies-aiding-russias-war-machine-ft-2023-05-07/</p>
13	Mass-media	<p>[08/May/2023] Regulators' concern over TD anti-money-laundering practices helped scuttle First Horizon deal - WSJ</p> <p>Toronto-Dominion Bank's handling of "suspicious" customer transactions was behind regulators' refusal to approve the lender's \$13.4 billion deal to buy First Horizon (FHN.N), the Wall Street Journal reported on Monday, citing people familiar with the matter. The reluctance by the Office of the Comptroller of the Currency and the Federal Reserve to give TD a clean bill of health on its anti-money-laundering practices proved to be the biggest obstacle, according to the report.</p> <p>https://www.reuters.com/markets/deals/concern-over-td-anti-money-laundering-practices-helped-scuttle-first-horizon-2023-05-08/</p>
13	Mass-media	<p>[07/May/2023] Liechtenstein Prime Minister Wants Citizens to Pay for Government Services With Bitcoin</p> <p>The Prime Minister of Liechtenstein has said he wants citizens to be able to pay for government services with Bitcoin. Although details of the plan were sparse, in a recent interview Prime Minister Daniel Risch said that a "Bitcoin payment option is coming." He went on to describe how the European microstate intends to accept payment for government services in Bitcoin. It will then immediately exchange them for Swiss francs, the national currency. A similar approach to Bitcoin payments has been used by the Swiss communities Zug and Lugano. There, local authorities have moved to make Bitcoin payments legal for the payment of certain taxes and public service expenses.</p> <p>https://beincrypto.com/liechtenstein-pm-wants-citizens-pay-btc/</p>

13	Mass-media	<p>[06/May/2023] Why the mafia loves Germany</p> <p>The massive international raids on the Italian 'ndrangheta organization have again put the spotlight on money laundering in Germany. Has organized crime found a haven in this country? Germany has long had a reputation as a safe haven for organized crime. This week, some 30 arrest warrants were executed the German states of North Rhine-Westphalia, Rhineland-Palatinate, Bavaria, Saarland and Thuringia. The east German state of Thuringia became a mafia stronghold following the reunification of Germany in 1991 when the lack of interest from distracted law enforcement meant that the Italian mafia could buy swathes of real estate. As long ago as 2012, Roberto Scarpinato, chief anti-mafia prosecutor from Palermo, Sicily, told the German federal parliament, the Bundestag, of "incredible flows of money from Italy to Germany," and highlighted loopholes in the anti-money laundering laws. But Germany remains a very cash-friendly economy. To this day, unlike in other European Union countries, there is no limit on how much one can pay for a single transaction in cash: In Spain, the cap is €2,500 (\$2,750), in Italy €1,000 and in Greece €500. Current Interior Minister Nancy Faeser is planning a €10,000 cap in Germany, which would bring the country into line with an EU directive, but legal experts are already worrying about whether it conforms with the German constitution.</p> <p>https://amp.dw.com/en/why-the-mafia-loves-germany/a-65524610</p>
13	Mass-media	<p>[05/May/2023] Israel seized Binance accounts connected to ISIS, Hamas</p> <p>Since 2021, Israel has seized 189 crypto currency accounts connected to terrorist groups Islamic State and Hamas, which were held in crypto exchange company Binance over the past two years.</p> <p>https://www.i24news.tv/en/news/israel/defense/1683252301-israel-seized-binance-accounts-connected-to-isis-hamas-report</p>
13	Mass-media	<p>[04/May/2023] Former Romanian finance minister gets final jail sentence for money laundering</p> <p>Former finance minister Darius Valcov was given by the High Court (ICCJ) a final six-year jail sentence for influence peddling and money laundering on April 27. ICCJ thus sweetened the eight-year sentence given in 2018 and appealed by both the National Anticorruption Directorate (DNA) and Valcov. In the case of one of the counts, the prescription period expired. Valcov was judged for deeds carried out from his position as mayor of Slatina in 2009-2013 when he accepted bribes in exchange for public procurement contracts. He is currently in Italy.</p> <p>https://www.romania-insider.com/darius-valcov-final-jail-sentence-may-2023</p>
13	Mass-media	<p>[03/May/2023] Three failed US banks had one thing in common: KPMG</p> <p>Big Four auditor's work for SVB, Signature and First Republic comes under scrutiny in aftermath of their collapses. In all three cases, KPMG gave the banks' financial statements a clean bill of health as recently as the end of February. Scrutiny of KPMG's work was likely to fall on whether its staff were sufficiently independent from the banks they audited, whether they paid proper attention to red flags, and whether they had the right skills to judge the quality of financial statements in an environment that had changed significantly because of rising interest rates, accounting experts said. There could also be questions about KPMG's broad role in the financial system.</p> <p>https://www.ft.com/content/feb33914-493e-467c-b67e-28fcd1b3814d</p>
13	Mass-media	<p>[03/May/2023] Cargo ships "going dark" undermine Russian sanctions. The EU wants to ban the practice</p> <p>Clandestine ship-to-ship transfers are allowing sanctioned Russian oil to slip into the market. EU will be focusing on loopholes that undermine existing sanctions, including the practice of ships "going dark" by turning off their automatic identification system (AIS) transmitters. Three dozen people are also expected to be targeted in the new sanctions round, which will need to be approved by all 27 member states to enter into force.</p> <p>https://qz.com/cargo-ships-going-dark-undermine-russian-sanctions-t-1850398321</p>
13	Mass-media	<p>[03/May/2023] Credit Suisse Battles \$160 Million Fraud Trial</p> <p>Credit Suisse is being sued for \$160 million by Loreley Financing, a subsidiary of German bank IKB, in the UK's High Court for alleged fraudulent misrepresentation, barely a month after UBS rescued it. In a fresh headache for its new owner, the claim relates to the structuring, arranging, marketing and selling of notes that underpinned a complex transaction based on residential mortgage-backed securities. Loreley, based on the Channel island of Jersey, lost its \$100 million investment in the notes, which it claims was missold in July 2007. This credit-crisis legacy issue sits among the raft of allegations of fraud and other misconduct surrounding Credit Suisse's descent into cultural failure, which UBS management claims it will now be rooting out. UBS negotiated a 9 billion Swiss francs (about \$10 billion) loss guarantee from the Swiss government when it took over Credit Suisse, to protect itself from such claims.</p> <p>https://www.gfmag.com/magazine/may-2023/credit-suisse-battles-160-million-fraud-trial</p>
13	Mass-media	<p>[02/May/2023] Former Moldovan Prime Minister Among Eight Charged By Anti-Corruption Prosecutor Over Airport Contract</p> <p>Former Moldovan Prime Minister Iurie Leanca is among eight people charged on May 2 in a corruption case over a concession that gave control of the country's main airport to a company associated with businessman and politician Ilan Shor, who fled Moldova in 2019 after the election of pro-Western President Maia Sandu. The Anti-Corruption Prosecutor's Office announced the abuse-of-power charge against Leanca, saying former Economy Minister Valeriu Lazar, former director of the Public Property Agency (APP) Tudor Copaci, and five other former officials face similar charges in the criminal case.</p> <p>https://www.rferl.org/a/former-moldovan-pm-charged-anticorruption-prosecutor-airport/32390472.html</p>

13	Mass-media	<p>[02/May/2023] Finma's Double Standard on Credit Suisse and BSI</p> <p>As more time passes since Credit Suisse was forced by authorities into a marriage with UBS, the more contradictory the decision appears. This is especially true if one compares the fate of Credit Suisse with that of BSI in Ticino, finds Italian financial journalist Gabriele La Monica in an interview with finews.com. The oldest bank in Ticino, Banca della Svizzera Italiana (BSI) was founded in Lugano in 1983. It closed in 2016 after its license was revoked by the Swiss Financial Market Supervisory Authority (Finma), because of the financial scandal surrounding the Malaysian sovereign wealth fund 1 Malaysia Development Berhad (1MDB). Finma found «particularly serious misconduct» on the part of BSI, and accused it of serious deficiencies in the fight against money laundering. It approved the subsequent takeover of BSI by the Swiss private bank EFG International on the condition the Ticino-based financial institution be fully integrated into EFG and dissolved within twelve months. «In retrospect and comparison to the scandals surrounding Credit Suisse, this maximum penalty imposed by Finma seems very harsh,» explains Italian financial journalist Gabriele La Monica</p> <p>https://www.finews.com/news/english-news/57089-credit-suisse-bsi-bank-license-withdrawal-archegos-greensill-evelin-banev-finma-double-standard</p>
13	Mass-media	<p>[02/May/2023] Erdogan government warns banker to keep quiet about new money laundering claims related to Iran</p> <p>Hakan Atilla, the former deputy general manager of Halkbank who was convicted of conspiring to violate US sanctions on Iran by a federal court in Manhattan in 2018, shared on Instagram on Monday that while he was heading to Cyprus for a vacation with his family, his passport was seized at the airport and he was taken to a police station and notified that he was prohibited from leaving the country. Stating that he had served the country for years and defended it, referring to his trial in the US, Atilla added a note saying, "The biter gets bit."</p> <p>https://nordicmonitor.com/2023/05/erdogan-government-warns-convicted-banker-to-keep-quiet-about-new-money-laundering-claims-related-to-iran/</p>
13	Mass-media	<p>[01/May/2023] King Charles urged to push for breakup of UK's 'network of satellite tax havens'</p> <p>King Charles has been urged to call for the breakup of the "UK's network of satellite tax havens" through which an estimated £152bn worth of tax is avoided every year. Research by the University of St Andrews and University of Leicester estimates that if the global tax losses caused by the UK, crown dependencies and British overseas territories were reversed, 6.4 million people in lower-income countries would gain access to basic drinking water, 12.6 million would gain access to basic sanitation, and 1.2 million children could attend school for an extra year.</p> <p>https://www.theguardian.com/business/2023/apr/30/king-charles-urged-to-push-for-break-up-of-uks-network-of-satellite-tax-havens</p>
13	Mass-media	<p>[30/April/2023] Arsenal's former shareholder Usmanov under investigation for money laundering</p> <p>Former Arsenal shareholder, Alisher Usmanov, faces money laundering investigation as German police search FC Bayern Munich headquarters. Usmanov, a former significant shareholder in Arsenal, is currently suspected of moving money allegedly from crimes such as tax evasion between 2017 and 2022. The case involves a multi-digit million figure. German investigators from the Federal Criminal Police Office, in cooperation with the Bavarian State Criminal Police Office, searched the Allianz Arena stadium and the headquarters of FC Bayern Munich on Säbener Strasse in Munich.</p> <p>https://dailycannon.com/2023/04/usmanov-money-laundering-investigation/</p>
13	Mass-media	<p>[27/April/2023] Fugees rapper found guilty in US over 1MDB case</p> <p>Prakazrel Michel has been convicted on 10 counts after a trial featuring high-profile witnesses including Leonardo DiCaprio. Fugees rapper Prakazrel "Pras" Michel has been convicted in the United States of conspiring with the financier at the centre of Malaysia's 1MDB scandal to illegally lobby the US government. Michel was accused of funnelling money from the fugitive Malaysian financier Low Taek Jho to the 2012 reelection campaign of former US President Barack Obama and lobbying the Justice Department during former President Donald Trump's tenure to drop investigations into Low's alleged corruption.</p> <p>https://www.aljazeera.com/economy/2023/4/27/fugees-rapper-found-guilty-in-us-over-1mdb-case</p>
13	Mass-media	<p>[27/April/2023] Money laundering: UK convicts 11 couriers who flew \$124 million in cash to Dubai</p> <p>A network of couriers who smuggled more than £100 million (\$124 million) of criminal cash in suitcases from the UK to Dubai was found guilty following a trial of one of the largest money laundering scams ever recorded. In total 11 couriers have been convicted alongside the ringleader, the National Crime Agency said Wednesday. In less than a year, the couriers flew more than 80 flights, carrying cases full of drug money. Around £500,000 was crammed into suitcases that were then packed with coffee granules or sprayed with air freshener to disguise the scent from sniffer dogs.</p> <p>https://english.alarabiya.net/News/gulf/2023/04/27/Money-laundering-UK-convicts-11-couriers-who-flew-124-million-in-cash-to-Dubai</p>

13	Mass-media	<p>[27/April/2023] Ex-Taiwan president's son jailed in money laundering case</p> <p>The son of former Taiwan President Chen Shui-bian has been sentenced to one year in jail in a money laundering case. Authorities have said the money laundering episode unearthed several corruption cases involving the former first family. The Supreme Court imposed a fine of \$48,000 on Chen Chih-Chung. The younger Chen is currently a Kaohsiung City councilor, a seat he has to vacate after conviction. The court said the couple illegally profited \$8.1 million from money laundering. The money has been seized and will return to the national treasury. The case is one of the several alleged scandals involving the family of the former Taiwan president. Chen Shui-bian served as the president from 2000-2008. He was sentenced in 2009 to life imprisonment, later reduced to 20 year.</p> <p>https://www.laprensalatina.com/ex-taiwan-presidents-son-jailed-in-money-laundering-case/</p>
13	Mass-media	<p>[26/April/2023] Prince Andrew held investments in shell company set up to keep holdings secret</p> <p>Prince Andrew held his shareholdings through a government-backed shell company that was created to conceal royal investments from public scrutiny. The prince was among at least five members of the royal family who used the shell company Bank of England Nominees, which was set up in the 1970s to prevent the "embarrassing" public disclosure of Queen Elizabeth II's investments.</p> <p>https://www.theguardian.com/uk-news/2023/apr/26/prince-andrew-held-investments-in-shell-company-set-up-to-keep-holdings-secret</p>
13	Mass-media	<p>[26/April/2023] Shipping targeted as regulators seek to tighten Russian sanctions</p> <p>Europe is considering targeting vessels switching off their AIS as part of a package of sanctions against Russia due next month. Early drafts are circulating, but concerns over enforcement practicalities may yet see the plan downgraded to an advisory notice, echoing similar moves from the US. As part of the 11th sanctions package being prepared by the European Commission, officials are exploring how they could target vessels turning off Automatic Identification System signals. While the current package of measures is still being finalised, proposals to include the targeting of vessels switching off AIS signals features in a draft set of measures being circulated among member state officials. The focus of the package will be to further close loopholes and deal with the circumvention of existing restrictions, including by companies in third countries. The headline proposals are understood to include extending the list of banned goods transiting through Russia, however the AIS focus is being considered in the wake of increased interest in AIS spoofing and manipulation from the US.</p> <p>https://lloydslist.maritimeintelligence.informa.com/LL1144874/Shipping-targeted-as-regulators-seek-to-tighten-Russian-sanctions</p>
13	Mass-media	<p>[25/April/2023] Swiss indict two managers of Saudi oil company in 1MDB scandal</p> <p>In the affair of the Malaysian sovereign wealth fund 1MDB, the Office of the Attorney General of Switzerland (OAG) has charged two executives of the energy company PetroSaudi in the Federal Criminal Court. After a wide-ranging investigation, the defendants are accused of embezzlement and laundering \$1.8 billion (CHF1.6 billion) for their own or third parties' enrichment. The two defendants allegedly created the impression that a business deal between governments was involved in a joint venture between PetroSaudi and the sovereign wealth fund.</p> <p>https://www.swissinfo.ch/eng/1mdb-affair--two-petrosaudi-managers-indicted/48462048</p>
13	Mass-media	<p>[25/April/2023] Former footballer and two men jailed for money laundering</p> <p>A former League of Ireland footballer and two other men have been jailed after they moved just under €200,000 in criminal cash.</p> <p>https://www.rte.ie/news/courts/2023/0424/1378862-court-fitzpatrick-barton-oneill/</p>
13	Mass-media	<p>[24/April/2023] US Court Sentences Russian Crypto Ransom Launderer to Probation and Fine</p> <p>A Russian national accused of money laundering related to the distribution of ransomware has been sentenced to three years of probation in the United States. Denis Dubnikov was arrested in Amsterdam in November 2021, and then extradited to the U.S. in August 2022. Court documents now show that the owner of crypto exchanges Coyote Crypto and Eggchange has laundered only a portion of a Ryuk ransomware payment, noting that the "defendant was not involved in the underlying ransomware activity and is pleaded guilty to a willful blindness theory."</p> <p>https://news.bitcoin.com/us-court-sentences-russian-crypto-ransom-launderer-to-probation-and-fine/</p>
13	Mass-media	<p>[24/Aprilie/2023] Italy rejects extradition of Romanian politician sentenced to jail for corruption</p> <p>Former president of the Neamt County Council Ionel Arsene, who was given in March an 80-month final jail sentence in a corruption case and fled the country, remains in Italy after a court rejected the extradition request made by the Romanian authorities. This is the latest on a long list of fugitive convicts, many of whom have found refuge in Italy and Greece. Judges in Italy can only refuse extradition or the implementation of a European Arrest Warrant if those convicted have been residents for at least five years. Ionel Arsene has reportedly opened a company in Italy before getting the final sentence, using the same method by which, in recent years, more and more politicians or businessmen convicted by the Romanian courts have managed to escape prison.</p> <p>https://www.romania-insider.com/italy-rejects-ionel-arsene-extradition</p>

13	Mass-media	<p>[24/April/2023] Verdict of French court on fine on Rietumu Banka for money laundering takes force</p> <p>The Supreme Court in France this January rejected Rietumu Banka's complaint, and the decision on EUR 20 million fine for money laundering has come into force. French businessman Nadav Benoussan and his company France Offshore helped clients to hide some of their income to avoid taxes. Benoussan established offshore companies and opened accounts for them in Rietumu Banka – about 300 accounts a year. Clients were issued bank cards, allowing them to withdraw money in France. Some of these accounts were used in VAT fraud schemes. Charges were pressed also against former bank's president Aleksandrs Pankovs and Sergejs Scuks, the head of the Rietumu Banka representation in France.</p> <p>https://www.baltictimes.com/verdict-of-french-court-on-fine-on-rietumu-banka-for-money-laundering-takes-force/</p>
13	Mass-media	<p>[23/April/2023] U.S. shares with European banks ways Russia is evading sanctions</p> <p>Brian Nelson, Treasury undersecretary for terrorism and financial intelligence, held briefings last week in Switzerland, Austria, Germany and Italy to promote more effective policing of sanctions imposed over Russia's invasion of Ukraine, the Treasury said in a statement. Nelson shared details on some of the most critical military goods that Russia is trying to acquire, including optical devices, electronics and manufacturing equipment. He urged allies to stay alert for "red flags" such as large cash payments, routing payments through third countries not involved in transaction and multiple tenders or shipments of identical products from different providers for the same end user. Other warnings signs include frequent or last-minute changes of end-users or payees, or redirection of goods to third countries that have limited or no restrictions on re-exports to Russia, the department said.</p> <p>https://www.reuters.com/business/us-shares-with-european-banks-ways-russia-is-evading-sanctions-2023-04-23/</p>
13	Mass-media	<p>[23/April/2023] Man Gets Five Years For Fraudulent Betting Accounts</p> <p>A man who borrowed the identities of other people to open fraudulent online betting accounts has been jailed for five years. Jon Howard, 40, was convicted on two counts of conspiracy to commit fraud against bet365 and Santander bank, but was cleared of money laundering when a four-week trial concluded in March. The prosecution laid out details of how people willingly gave Howard access to their details which he then used to impersonate them in opening accounts with bet365, availing himself of new customer bonuses. Following an investigation led by Kent and Essex Serious Crime Directorate, the prosecution alleged that he had profited to the tune of £236,000.</p> <p>https://www.bloodhorse.com/horse-racing/articles/268064/man-gets-five-years-for-fraudulent-betting-accounts</p>
13	Mass-media	<p>[22/April/2023] "Our credibility must be safeguarded": Cyprus in turmoil after Russia sanctions</p> <p>Island shuts 10,000 Russian bank accounts as US and UK put Cypriot lawyers and accountants under sanctions for enabling oligarchs including Roman Abramovich.</p> <p>https://www.theguardian.com/world/2023/apr/22/cyprus-russia-sanctions-us-uk</p>
13	Mass-media	<p>[21/April/2023] Man pleads guilty to running multimillion-pound criminal website in Met Police's largest ever fraud investigation</p> <p>Tejay Fletcher, 35, pleaded guilty to running iSpooof, a website that allowed criminals and fraudsters to appear as if they were calling from banks, tax offices and other official bodies in an attempt to defraud victims. They posed as representatives from banks including Barclays, Santander, HSBC, Lloyds, Halifax, First Direct, Natwest, Nationwide and TSB. The total losses of frauds enabled by iSpooof in the UK alone exceeds £43m, with total global losses estimated to be at least £100m.</p> <p>https://news.sky.com/story/man-pleads-guilty-to-running-multimillion-pound-criminal-website-in-met-polices-largest-ever-fraud-investigation-12862341</p>
13	Mass-media	<p>[20/April/2023] French court fines Swiss bank over tax evasion cases</p> <p>Swiss private bank Reyl has been fined €5.75 million in France, after it admitted facilitating tax evasion between 2009-2013. The head of the bank, François Reyl, also received a one-year suspended prison sentence and a €500,000 fine. The procedure dates back to 2013. At the time investigations were underway into former French Budget Minister Jérôme Cahuzac who was found guilty in 2016 of hiding undeclared funds in Switzerland. Cahuzac was sentenced to a three-year jail term. Reyl bank was fined €1.8 million, and its director was given a one-year suspended prison sentence and a €375,000 fine. But suspicions were raised about other undeclared accounts belonging to French clients at Reyl. A new investigation was then opened. In January 2016, Reyl pleaded guilty to tax fraud laundering linked to six accounts and was fined €2.8 million.</p> <p>https://www.swissinfo.ch/eng/business/french-court-fines-swiss-bank-over-tax-evasion/48446260</p>
13	Mass-media	<p>[19/April/2023] Maples wins court case against Cayman's Monetary Authority</p> <p>The Grand Court has ruled in favor of the Maples Group in a landmark judicial review case challenging the legality of administrative requirements by the Cayman Islands Monetary Authority under new Anti-Money Laundering Regulations. Maples challenged some of the findings of an inspection report by CIMA in 2020 regarding customer due diligence. CIMA had indicated that there were breaches of regulation 12(1) of the AMLRs and/or the associated Requirement in relation to keeping due diligence documentation up to date. However, Maples argued that some of the requirements would mean asking its clients for information unrelated to their business relationship.</p> <p>https://caymanmarroad.com/2023/04/19/maples-wins-court-case-against-caymans-monetary-authority/</p>

13	Mass-media	<p>[18/April/2023] CBN fines GTBank N128.6 million over failure in money laundering test</p> <p>Guaranty Trust Bank (GTBank) was fined N128.6 million (254,000EUR) by the Central Bank of Nigeria (CBN) for failing to meet several regulatory requirements. CBN fined GTBank for offences relating to failure in the Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) examination.</p> <p>https://www.ripplesnigeria.com/cbn-fines-gtbank-n128-6-million-over-failure-in-money-laundering-test-others/</p>
13	Mass-media	<p>[18/April/2023] Estonia charges six ex-Danske Bank branch staff in money laundering case</p> <p>Estonia's state prosecutor had charged six people with laundering at least \$6.58 million at the now-defunct Estonian office of Danske Bank, Denmark's largest lender. The operations in Estonia became the focus of a massive money laundering scandal after it was discovered \$219.5 billion in suspicious payments flowed through the non-resident portfolio of the tiny branch between 2007 and 2015. The six former employees of the branch intentionally concealed the real owners of funds of suspected criminal origin, which were transferred into accounts at Danske during 2007-2015. Prosecutors seized ten million euros worth of property, which they said the six had earned for providing money laundering services.</p> <p>https://www.reuters.com/world/europe/estonia-charges-six-ex-danske-bank-branch-staff-money-laundering-case-2023-04-17</p>
13	Mass-media	<p>[17/April/2023] Swiss-owned company's Russian gold trades expose gap in western sanctions</p> <p>Open Mineral Ltd, registered in Abu Dhabi a year ago and wholly owned by Zug-based Open Mineral AG, imported \$44 million of Russian gold to the United Arab Emirates in six shipments between August and January, according to documents obtained by the Financial Times and confirmed by the Swiss commodity trader. Switzerland last August adopted the EU's prohibition of "the direct or indirect import, purchase or transfer" of Russian gold including shipments into third countries, which was among a raft of western measures introduced in response to Russian president Vladimir Putin's assault on Ukraine. But a provision in Swiss law allows its companies' overseas subsidiaries to trade Russian commodities as long as they are "legally independent" — a term the Swiss sanctions enforcement agency declined to define.</p> <p>https://www.swissinfo.ch/eng/swiss-owned-company-s-russian-gold-trades-expose-gap-in-western-sanctions/48441180</p>
13	Mass-media	<p>[17/April/2023] FCA flooded with whistleblower reports amid money-laundering crackdown</p> <p>The Financial Conduct Authority is being inundated with whistleblower reports about City firms' anti-money laundering controls, new figures show. Staff at banks and other financial institutions have delivered at least 141 reports to the watchdog since 2017, data from advisory firm Accuracy reveals. In the year to September, nine City staffers took information about potential AML compliance failures to the FCA, according to the data.</p> <p>https://www.fn london.com/articles/fca-whistleblower-reports-money-laundering-20230417</p>
13	Mass-media	<p>[15/April/2023] Preston mastermind of one of UK's largest tax frauds convicted</p> <p>The mastermind of a fake designer clothing scam has been convicted of one of the UK's biggest carousel tax frauds after an investigation spanning more than a decade. Arif Patel and his gang tried to steal £97m through VAT repayment claims on false exports of textiles and phones. The 55-year-old also sold counterfeit clothes that would have been worth £50m if genuine. He was convicted by jury in his absence with a warrant out for his arrest. Her Majesty's Revenue and Customs (HMRC) said Patel, of Preston in Lancashire, is believed to be at large in Dubai - where the gang also laundered huge amounts of money. The fraud was uncovered after a joint investigation involving customs and Lancashire Police over more than 10 years. The scam unravelled when dozens of containers full of fake designer clothing were stopped at UK ports including Liverpool, Southampton and Felixstowe.</p> <p>https://www.bbc.com/news/uk-england-lancashire-65264876</p>
13	Mass-media	<p>[15/April/2023] Slovakia's central bank boss convicted of bribery</p> <p>The governor of Slovakia's central bank, Peter Kažimír, was convicted of bribery by Slovakia's Special Criminal Court and ordered to pay a fine of €100,000 or serve two years in jail. Kažimír, a former Slovakian finance minister, is also a member of the European Central Bank's Governing Council, which sets interest rates.</p> <p>https://www.politico.eu/article/slovakias-central-banker-convicted-of-bribery-in-absentia/</p>
13	Mass-media	<p>[15/April/2023] Six secrets uncovered by Al Jazeera's Gold Mafia investigation</p> <p>The Gold Mafia investigation shows why the precious metal is so valuable as a way to turn dirty cash into sparkling clean, seemingly legitimate money for those with large amounts of unaccounted wealth. They do so by using a complex web of companies, counterfeit identities and fake documents. The investigation also exposes the involvement of high-ranking officials from Zimbabwe in smuggling and money laundering, which help the country get around the crippling grip of Western sanctions. And it identifies the global nature of these crimes, in which gold smuggled from one nation could end up in the form of cash deposited in offshore accounts of front companies halfway across the world.</p> <p>Here are six key takeaways from Gold Mafia: 1/Clean gold? There's no such thing; 2/The currency of money launderers; 3/'Gold Mafia is bigger than the government'; 4/'Always have the king with you'; 5/Dubai, the El Dorado for gold smugglers; 6/Banks and bribes.</p> <p>https://www.aljazeera.com/news/2023/4/14/six-secrets-uncovered-by-al-jazeeras-gold-mafia-investigation</p>
14		Legislative changes

14	RO Ministry of Finance	<p>[12/May/2023] The Ministry of Finance has published the draft Decision approving the procedure for the authorisation and/or registration of virtual and fiat currency exchange service providers and digital wallet providers, as well as the procedure for granting and withdrawing the technical approval</p> <p>The draft has been issued by the Ministry of Finance together with the Authority for the Digitisation of Romanian FIU in order to implement the provisions of Art. 30 para. (4) of AML Law no. 129/2019. The Ministry of Finance will publish on its website the list of entities holding an authorization or certificate of registration issued by the Foreign Exchange Authorization Commission.</p> <p>Deadline for sending suggestions: 22/05/2023 Closing date for public consultation: 11/06/2023</p> <p>https://mfinante.gov.ro/static/10/Mfp/transparenta/nfproiecthotcripto_11052023.pdf</p> <p>https://mfinante.gov.ro/static/10/Mfp/transparenta/proiecthotcripto_11052023.pdf</p>
14	EU	<p>[03/May/2023] Anti-corruption: Stronger rules to fight corruption in the EU and worldwide</p> <p>The set of measures include new and strengthened rules criminalising corruption offences and harmonising penalties across the EU, as well as a proposal from the High Representative, supported by the Commission, to establish a dedicated Common Foreign and Security Policy (CFSP) sanctions regime to target serious acts of corruption worldwide. These new measures place a strong focus on prevention and creating a culture of integrity, in which corruption is not tolerated and at the same time, strengthen enforcement tools.</p> <p>Key elements of proposals:</p> <p>I. Communication on the fight against corruption An EU network against corruption, bringing together law enforcement, public authorities, practitioners, civil society and other stakeholders, will act as a catalyst for corruption prevention across the EU and will develop best practices and practical guidance. One key task of the Network will be to support the Commission to map common areas where corruption risks are high across the EU.</p> <p>II. Stronger rules to fight corruption The Commission is proposing a new Directive on combating corruption. The proposal modernises the existing EU anti-corruption legal framework by:</p> <p>a) Preventing corruption and building a culture of integrity Raising awareness of corruption, by carrying out information and awareness-raising campaigns, research, and education programmes to reduce corruption risks and offences. Ensuring that the public sector is held accountable to the highest standards by imposing an obligation on Member States to adopt effective rules on open access to information of public interest, the disclosure and management of conflicts of interests in the public sector, the disclosure and verification of assets of public officials and regulating the interaction between the private and the public sector. Setting up specialised anti-corruption bodies and ensuring adequate resources and training for authorities responsible for preventing and fight corruption.</p> <p>b) One legal act for all corruption offences and sanctions Harmonising definitions of criminal offences prosecuted as corruption to cover not only bribery but also misappropriation, trading in influence, abuse of functions, as well as obstruction of justice and illicit enrichment related to corruption offences. The proposal makes all offences under the United Nations Convention against Corruption mandatory under EU law and brings together public and private sector corruption. Increases the level of criminal sanctions for natural and legal persons, and harmonises aggravating and mitigating circumstances. c) Ensuring effective investigations and prosecution of corruption Investigative tools: Member States will have to ensure that law enforcement and prosecutors have appropriate investigative tools to fight corruption. Immunity or privileges from investigation and prosecution: Member States will have to ensure that privileges and immunity can be lifted during corruption investigations through an effective and transparent process pre-established by law, and in a timely manner. Introducing minimum rules on the statute of limitation to ensure sufficient time to bring corruption offences to justice.</p> <p>III. Expanding the CFSP sanctions toolbox to cover serious acts of corruption EU sanctions help to achieve key CSFP objectives such as preserving peace, strengthening international security, and consolidating and supporting democracy, international law and human rights. With today's proposal from the High Representative, supported by the Commission, the EU will be able to target serious acts of corruption worldwide, no matter where they occur. It will complement and enhance EU's internal and external instruments against corruption and show the EU's determination to use any tools, including CFSP sanctions, to fight it.</p> <p>https://ec.europa.eu/commission/presscorner/detail/en/ip_23_2516</p>

14	Romania FIU	<p>[27/April/2023] The Romanian FIU published the draft of the ORDER approving the form and content of the reports provided for in Articles 6 and 7 of AML/CFT Law No 129/2019, as well as amending and supplementing certain regulatory acts and their transmission methodology</p> <p>There are substantial changes in the reporting to FIU as follows: 1/ the form and content of the Suspicious Transaction Report - as set out in Annex 1; 2/ the form and content of the Report of cash transactions, over 10,000 euro in equivalent, including transactions that are linked to each other- provided for in Annex no. 2; 3/ the form and content of the Report of external transfers to and from accounts, over 10,000 euro in equivalent, regardless of whether the transaction is carried out in a single operation or in several operations linked to each other- set out in Annex No 3; 4/ the form and content of the Report on the transfer of funds for money remittance activity over 2,000 euro in equivalent - set out in Annex no. 4; 5/ the methodology for the transmission of the reports referred to in points 1/-5/ , as set out in Annex No 5.</p> <p>On the date of entry into force of the new Order, the Order of the President of the Office no. 14/2021 on the approval of the form and content of the reports provided for in Articles 6 and 7 of the AML/CFT Law no. 129/2019, as well as on the amendment and completion of some normative acts and the methodology for their transmission, published in the Official Gazette of Romania, Part I no. 271 of 18 March 2021, with subsequent amendments, shall be repealed. This Order shall be published in the Official Gazette of Romania, Part I, and shall enter into force in 120 days from the date of publication.</p> <p>Proposals, suggestions, opinions with the value of a recommendation on the draft legislative act subject to the decision-making transparency procedure may be submitted until 31.05.2023.</p> <p>https://www.onpcsb.ro/uploads/articole/attachments/644a7c867fc08748477027.pdf</p>
14	RO FIU	<p>[27/April/2023] The Romanian FIU published the draft of the ORDER approving the Regulation on the transmission of information to FIU</p> <p>The following categories of information transmitted to the FIU (ONPCSB) are subject to the Regulation: a) data and information required from reporting entities; b) data and information required from public authorities and institutions; c) data and information required from private institutions.</p> <p>On the date of entry into force of this Order, Order of the President of the Office No 79/2021 approving the Regulation on the transmission of information to the FIU, published in the Official Gazette of Romania, Part I No 411 of 20 April 2021, is repealed.</p> <p>This Order shall be published in the Official Gazette of Romania, Part I, and shall enter into force 90 days from the date of publication.</p> <p>Proposals, suggestions, opinions with the value of a recommendation on the draft legislative act subject to the decision-making transparency procedure may be submitted until 31.05.2023.</p>
14	EU	<p>[20/April/2023] EU Parliament endorsed the first EU rules to trace crypto-asset transfers, prevent money laundering, as well as common rules on supervision and customer protection.</p> <p>MEPs approved the first piece of EU legislation for tracing transfers of crypto-assets like bitcoins and electronic money tokens. The text –which was provisionally agreed by Parliament and Council negotiators in June 2022- aims to ensure that crypto transfers, as is the case with any other financial operation, can always be traced and suspicious transactions blocked. The so-called “travel rule”, already used in traditional finance, will in future cover transfers of crypto assets. Information on the source of the asset and its beneficiary will have to “travel” with the transaction and be stored on both sides of the transfer.</p> <p>The law would also cover transactions above €1000 from so-called self-hosted wallets (a crypto-asset wallet address of a private user) when they interact with hosted wallets managed by crypto-assets service providers. The rules do not apply to person-to-person transfers conducted without a provider or among providers acting on their own behalf.</p> <p>Plenary also approved new common rules on the supervision, consumer protection and environmental safeguards of crypto-assets, including crypto-currencies (MiCA). The draft law includes safeguards against market manipulation and financial crime.</p> <p>MiCA will cover crypto-assets that are not regulated by existing financial services legislation. Key provisions for those issuing and trading crypto-assets (including asset-reference tokens and e-money tokens) cover transparency, disclosure, authorisation and supervision of transactions. Consumers would be better informed about the risks, costs and charges linked to their operations. In addition, the new legal framework will support market integrity and financial stability by regulating public offers of crypto-assets.</p> <p>Finally, the agreed text includes measures against market manipulation and to prevent money laundering, terrorist financing and other criminal activities. To counter money-laundering risks the European Securities and Markets Authority (ESMA) should set up a public register for non-compliant crypto assets service providers that operate in the European Union without authorisation.</p> <p>To reduce the high carbon footprint of crypto-currencies, significant service providers will have to disclose their energy consumption.</p> <p>https://www.europarl.europa.eu/news/en/press-room/20230414IPR80133/crypto-assets-green-light-to-new-rules-for-tracing-transfers-in-the-eu</p>

*) Note: all property and interests in property of the designated individuals and entities that are in the United States or in the possession or control of U.S. persons must be blocked and reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also blocked. OFAC’s regulations generally prohibit all dealings by U.S. persons or within the United States (including transactions transiting the United States) that involve any property or interests in property of designated or otherwise blocked persons.