





		The most important events of the period[15/06/2023 - 14/07/2023]		Autor: Radu Ion, lector AS Financial Markets	
Source					
1		Emerging trends and risks			
1	EUROPOL	<p>[12/July/2023] Criminal Networks in Migrant Smuggling</p> <p>The criminal networks involved are complex and highly organised, diversifying routes and modus operandi in order to evade detection and increase profits. The report details what the main features of modern migrant smuggling networks are, and how these networks administer themselves. It also explains phenomena such as criminal networks operating together in 'joint ventures', where illicit actors cooperate at various stages in the migrant smuggling chain.</p> <p>https://www.europol.europa.eu/cms/sites/default/files/documents/Europol%20Spotlight%20Report%20-%20Criminal%20networks%20in%20migrant%20smuggling.pdf</p>			
1	UK NCA	<p>[11/July/2023] Modern Slavery in Construction Sector</p> <p>The construction sector is one of the UK's largest and most important economic sectors and one which is vulnerable to the threat of modern slavery. Risks can exist through the infiltration of large or national projects, involving infrastructure and industrial construction, or through small-scale and public facing residential or casual construction projects. The Director of Labour Market Enforcement assesses the construction industry as high-risk in terms of non-compliance, with higher levels of labour exploitation and modern slavery.</p> <p>https://nationalcrimeagency.gov.uk/who-we-are/publications/655-modern-slavery-in-construction-industry-information/file</p>			
1	UNU Centre for Policy Research (CRP)	<p>[30/June/2023] Including Modern Slavery and Human Trafficking in National Money Laundering and Terrorist Financing Risk Assessments</p> <p>This report has two objectives. First, to raise awareness on the need for competent agencies to effectively assess and incorporate MS/HT threats and vulnerabilities more comprehensively in their NRAs; and second, to provide guidance on how competent agencies can find and access cogent and robust quantitative and qualitative information to get a more objective picture of the extent of the threats and vulnerabilities related to MS/HT. The structure of this guideline follows the structure of a risk assessment process, as described in the FATF guidance, National Money Laundering and Terrorist. Particular attention is paid to the first stage, the identification stage. This is because at this stage, as described above, an initial list of potential threats and vulnerabilities is developed, and if MS/HT is not considered, or not considered enough at this stage of the risk assessment process, it is highly unlikely that MS/ HT will feature in an NRA.</p> <p>http://collections.unu.edu/eserv/UNU:9145/mltf_risk_assessment_guide.pdf</p>			
1	FINCEN	<p>[28/June/2023] FinCEN and the U.S. Department of Commerce's Bureau of Industry and Security Urge Increased Vigilance for Potential Russian and Belarusian Export Control Evasion Attempts</p> <p>The FinCEN and BIS issued a joint alert urging financial institutions to be vigilant against efforts by individuals or entities to evade BIS export controls implemented in connection with the Russian Federation's further invasion of Ukraine. This joint alert provides financial institutions with an overview of BIS's current export restrictions; a list of commodities of concern for possible export control evasion; and select transactional and behavioral red flags to assist financial institutions in identifying suspicious transactions relating to possible export control evasion. This alert further reminds financial institutions of their legal reporting obligations and details how suspected export control evasion activity may also be reported to BIS enforcement authorities.</p> <p>https://www.fincen.gov/sites/default/files/2022-06/FinCEN%20and%20Bis%20Joint%20Alert%20FINAL.pdf</p>			
1	US Treasury	<p>[27/June/2023] Africa Gold Advisory</p> <p>The U.S. Departments of State, the Treasury, Commerce, Homeland Security, Labor, and the United States Agency for International Development (USAID) are issuing this Advisory in light of increasingly concerning reporting related to the role of illicit actors in the gold trade, including the Wagner Group, to (i) highlight the opportunities and specific risks raised by the gold trade across sub-Saharan Africa and (ii) encourage industry participants to adopt and apply strengthened due diligence practices to ensure that such malign actors are unable to exploit and benefit from the sector, which remains essential to the livelihoods of millions of people across sub-Saharan Africa.</p> <p>https://ofac.treasury.gov/media/931956/download?inline&utm_campaign=Readbook&utm_medium=email&_hsmt=264518354</p>			

1	Atlantic Council	<p>[21/June/2023] Sanctioning China in a Taiwan crisis: Scenarios and risks</p> <p>In recent months, growing tensions in the Taiwan Strait as well as the rapid and coordinated Group of Seven (G7) economic response to Russia’s invasion of Ukraine have raised questions—in G7 capitals and in Beijing alike—over whether similar measures could be imposed on China in a Taiwan crisis. This report examines the range of plausible economic countermeasures on the table for G7 leaders in the event of a major escalation in the Taiwan Strait short of war. The study explores potential economic impacts of such measures on China, the G7, and other countries around the world, as well as coordination challenges in a crisis.</p> <p>https://www.atlanticcouncil.org/in-depth-research-reports/report/sanctioning-china-in-a-taiwan-crisis-scenarios-and-risks/</p>
1	HK HKMA	<p>[20/June/2023] The HKMA supports the launch of bank-to-bank information sharing platform</p> <p>The Hong Kong Monetary Authority (HKMA), the Hong Kong Association of Banks (HKAB) and the Hong Kong Police Force (HKPF) announced the launch of the Financial Intelligence Evaluation Sharing Tool (FINEST), a bank-to-bank information sharing platform. This initiative helps increase banks’ ability to share information for detecting and disrupting fraud and mule account networks more effectively, thereby giving the public greater protection from fraud and financial crimes and enhancing the integrity of the banking system. It is the HKMA’s 2023 work priority as well as one of the five joint anti-deception initiatives announced recently by the HKMA and the HKPF. Enhancing the ability to share information directly among banks is internationally recognised as an effective means to help manage and mitigate increasingly sophisticated fraud and money laundering risks.</p> <p>https://www.hkma.gov.hk/eng/news-and-media/press-releases/2023/06/20230620-5/</p>
1	UNU-CPR	<p>[19/June/2023] Strengthening Financial Inclusion to Protect Against Modern Slavery</p> <p>This report issued by Finance Against Slavery and Trafficking (FAST), an initiative hosted by the United Nations University Centre for Policy Research (UNU-CPR), outlines practical insights from the financial sector, with a specific focus on the banking sector and the regulatory/supervisory authorities overseeing the financial sector, in their responses to the financial inclusion needs of persons forcibly displaced by the war in Ukraine who are highly vulnerable to modern slavery, including human trafficking. The ways in which financial institutions as well as public regulatory/supervisory authorities have innovated specific products and processes for displaced people in this context offers important lessons to others in the sector on how to meet the needs of vulnerable people in current and future crises around the world. The report presents 6 banks case studies regarding the provision of financial access to refugees from Ukraine</p> <p>http://collections.unu.edu/eserv/UNU:9141/financial_inclusion_insight_brief.pdf</p>
1	TRAFFIC	<p>[15/June/2023] Wildlife Money Trails</p> <p>TRAFFIC issued ‘Wildlife Money Trails’ report in order to help law enforcement authorities and financial institutions uncover financial crimes related to wildlife and timber trafficking in the EU. The Wildlife Money Trails report highlights how financial institutions such as banks can be used by traffickers and can be exposed to money laundering, fraud, and facilitating organised crime. The report includes 16 case studies, of which 13 cases that include estimates of the value of the illegal activity; the combined value was EUR 18 million. The case studies come from law enforcement authorities in Belgium, Hungary, Netherlands, Portugal, Slovakia, Spain, and Sweden, as well as Europol related to a diverse range of species of timber, birds, reptiles, spiders, mammals and fish. The case studies illustrate some practical approaches to applying “follow the money” principles by law enforcement investigators.</p> <p>https://www.traffic.org/site/assets/files/21914/wildlifemoneytrails_final.pdf</p>
2		<p>Warnings and reports, thematic analyzes of national and international authorities</p>
2	BIS	<p>[12/July/2023] The crypto ecosystem: key elements and risks</p> <p>This report reviews the key elements of the crypto ecosystem and assesses its structural flaws. It then goes over the risks that it poses and discusses options for addressing them. It also identifies data gaps and discusses ways to alleviate them.</p> <p>The report has three key takeaways:</p> <ol style="list-style-type: none"> 1/the crypto ecosystem is subject to a high degree of fragmentation and is characterised by congestion and high fees. This would have been the case even if it had stayed true to its original decentralised ethos. These structural flaws derive from the underlying economics of incentives of validators rather than from technology. And while crypto has offered some elements of genuine innovation, these can be replicated or embedded in the safer and more trusted traditional finance system (BIS (2023)). 2/despite an original ethos of decentralisation, crypto and DeFi often feature substantial de facto centralisation, which introduces various pain points. A prime example concerns stablecoins, which piggyback on the credibility of the central bank’s unit of account and may pose risks to monetary sovereignty. 3/while DeFi mostly replicates services offered by the traditional financial system, it does not finance any activity in the real economy but amplifies known risks. <p>http://www.bis.org/publ/othp72.pdf</p>


2	EBA	<p>[11/July/2023] Report regarding the review of competent authorities' approaches to tackling money laundering and terrorist financing (ML/TF) risks in the banking sector</p> <p>The European Banking Authority (EBA) published the findings from its 2022 review of competent authorities' approaches to tackling money laundering and terrorist financing (ML/TF) risks in the banking sector. For this Report, the EBA staff assessed 12 competent authorities from nine Member States.</p> <p>Overall, the EBA's findings suggest that supervisors are making progress in the fight against money laundering and terrorist financing. Some competent authorities in the EBA's sample have made far-reaching changes in recent years, and their approach to Anti-Money Laundering and Counter Terrorism Financing (AML/CFT) supervision of banks is now broadly effective.</p> <p>https://www.eba.europa.eu/supervisors-banks-are-making-progress-fight-against-financial-crime-eba-finds</p>
2	MONEYVAL	<p>[06/July/2023] Virtual assets: Typologies report on money laundering and terrorist financing risks in the world of virtual assets</p> <p>MONEYVAL published a report on money laundering and financing of terrorism risks in the world of virtual assets and their service providers in MONEYVAL members states and territories. The report includes an overview of the measures taken to regulate and supervise the virtual asset service providers, as well as some features of the identified risks that criminals use virtual assets service providers and virtual assets to launder proceeds of crime (i.e., exchangers, aggregators, and other cryptocurrency platforms including e-gaming, sports betting and non-fungible tokens).</p> <p>The report also considers whether law enforcement agencies have adequate powers and tools to investigate, locate and impose interim measures in respect of virtual assets, and includes examples of types of virtual assets platforms used for financial support of criminal activity and of cases investigated by the relevant authorities. It also highlights good practices and challenges in applying risk-based supervision of the sector.</p> <p>https://rm.coe.int/moneyval-2023-12-vasp-typologies-report/1680abdec4</p>
2	IMF	<p>[05/July/2023] Taxing Cryptocurrencies</p> <p>This paper aims to provide an overview of the issues that the emergence of and likely developments in crypto assets raise for tax design and implementation, with an eye to the implications for the taxation of the rich that is the focus of this issue. The aim is not to provide policy prescriptions, but to set the scene within which decisions must be made and highlight the issues they will need to address.</p> <p>https://www.imf.org/-/media/Files/Publications/WP/2023/English/wpia2023144-print-pdf.ashx</p>
2	EU ENISA	<p>[03/July/2023] Digital Identity Standards</p> <p>This report gives an overview of the most important standards and standardisation organisations in this area. This information is useful for the novice, to find out what is available, but also for more experienced readers who might not be aware of some (parts of) existing standards. It also provides an analysis of standards related to different means supporting digital identity. This covers means created and managed by trust services, electronic identification means and the EU Digital Identity Wallet.</p> <p>https://www.enisa.europa.eu/publications/digital-identity-standards/@@download/fullReport</p>
2	EU EBA	<p>[29/June/2023] EuReCA Factsheet</p> <p>The EBA has now published a factsheet that summarises what EuReCA is, who reports into it and how the EBA uses information from EuReCA to foster an effective approach by EU supervisors to tackling financial crime risks in their sector. It also provides some statistics and examples from EuReCA's first year.</p> <p>https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Other%20publications/2023/1056253/EuReCA%20Factsheet%20%2031%2005%202023.pdf</p>
2	EU	<p>[28/June/2023] Artificial intelligence act</p> <p>The European Commission tabled a proposal for an EU regulatory framework on artificial intelligence (AI) in April 2021. The draft AI act is the first ever attempt to enact a horizontal regulation for AI. The proposed legal framework focuses on the specific utilisation of AI systems and associated risks. The Commission proposes to establish a technology-neutral definition of AI systems in EU law and to lay down a classification for AI systems with different requirements and obligations tailored on a 'risk-based approach'. The Council agreed the EU Member States' general position in December 2021. Parliament voted on its position in June 2023. EU lawmakers are now starting negotiations to finalise the new legislation, with substantial amendments to the Commission's proposal including revising the definition of AI systems, broadening the list of prohibited AI systems, and imposing obligations on general purpose AI and generative AI models such as ChatGPT. Second edition. The 'EU Legislation in Progress' briefings are updated at key stages throughout the legislative procedure.</p> <p>https://www.europarl.europa.eu/RegData/etudes/BRIE/2021/698792/EPRS_BRI(2021)698792_EN.pdf</p>



2	UNDOC	<p>[26/June/2023] World Drug Report 2023</p> <p>New data put the global estimate of people who inject drugs in 2021 at 13.2 million, 18 per cent higher than previously estimated. Globally, over 296 million people used drugs in 2021, an increase of 23 per cent over the previous decade. The number of people who suffer from drug use disorders, meanwhile, has skyrocketed to 39.5 million, a 45 per cent increase over 10 years. The Report features a special chapter on drug trafficking and crimes that affect the environment in the Amazon Basin, as well as sections on clinical trials involving psychedelics and medical use of cannabis; drug use in humanitarian settings; innovations in drug treatment and other services; and drugs and conflict. The World Drug Report 2023 also highlights how social and economic inequalities drive – and are driven by – drug challenges; the environmental devastation and human rights abuses caused by illicit drug economies; and the rising dominance of synthetic drugs.</p> <p>https://www.unodc.org/unodc/en/press/releases/2023/June/unodc-world-drug-report-2023-warns-of-converging-crises-as-illicit-drug-markets-continue-to-expand.html</p>
2	US DoS	<p>[22/June/2023] Trafficking in Persons Report 2023</p> <p>This year’s Trafficking in Persons Report provides a comprehensive overview of the state of human trafficking around the world and the tools we are using to strengthen our response and coordination. It also highlights the stories of survivors, emerging tactics—like cyber scam operations—used by traffickers and provides recommendations for how we can better work together to address this crime. Every year millions of people are exploited within and across borders. They are forced to work in factories for little or no pay; harvest crops; toil in terrible conditions in mines, construction sites, and fishing boats; or work in private homes. Many victims are exploited for commercial sex, adults and children alike.</p> <p>https://www.state.gov/wp-content/uploads/2023/06/Trafficking-in-Persons-Report-2023.pdf</p>
2	MONEYVAL	<p>[20/June/2023] MONEYVAL Annual Report 2022</p> <p>In its annual report, MONEYVAL assesses compliance with international standards and developments in the legal and institutional frameworks to counter money laundering and the financing of terrorism in the 33 states and territories subject to its monitoring as of 31 December 2022. MONEYVAL expects to complete its 5th evaluation round and launch its 6th evaluation round in 2024. MONEYVAL warns that the recovery of proceeds from crime across states remains insufficient and calls on governments to step up their efforts to strengthen their national frameworks for asset management and recovery.</p> <p>https://rm.coe.int/-1469-10-2b-committee-of-experts-on-the-evaluation-of-anti-money-laund/1680ab55e2&format=native</p>
2	EBA	<p>[16/June/2023] Report on money laundering and terrorist financing (ML/TF) risks associated with EU payment institutions.</p> <p>The EBA’s findings suggest that generally institutions in the sector do not manage ML/TF risk adequately. AML/CFT internal controls in payment institutions are often insufficient to prevent ML/TF. This is in spite of the high inherent ML/TF risk to which the sector is exposed. The EBA’s findings also suggest that not all competent authorities are currently doing enough to supervise the sector effectively. As a result, payment institutions with weak AML/CFT controls can operate in the EU, for example by establishing themselves in Member States where authorisation and AML/CFT supervision processes are less stringent to passport their activities cross-border afterwards.</p> <p>https://www.eba.europa.eu/eba-finds-money-laundering-and-terrorist-financing-risks-payments-institutions-are-not-managed</p>
2	EU	<p>[15/June/2023] Lessons learnt from the Pandora Papers and other revelations</p> <p>1/The Pandora Papers and other leaks have highlighted the role of international investigative journalism and whistle-blowers in exposing tax avoidance and evasion, corruption organised crime and money laundering. Such whistle-blowers need to be deeply protected not just when it comes to internal or external reporting but also when speaking publicly so as not to prevent the disclosure of illegal practices and the EU Whistleblower Directive of 2019 must be fully implemented as soon as possible.</p> <p>2/The Pandora Papers, as well as others, contained information on several Politically Exposed Persons (PEPs) related to tax evasion or avoidance. In order to strengthen citizens’ trust in EU democratic system as well as high standards of integrity, honesty and responsibility among public officials, Member States must ensure that they have measures and systems in place requiring public officials to declare their outside activities, assets, etc., as recommended by the United Nations Convention Against Corruption.</p> <p>3/EU Member States should consider introducing cooling-off periods for tax authority officials in order to address the issue of revolving doors between legislators, authorities, multinational corporates and global professional services firms in tax advisory.</p> <p>4/Access to accurate and up-to-date beneficial ownership information is an indispensable tool to fight money laundering, tax evasion and avoidance. Public registers documenting the beneficial owners of corporate entities established in Member States have been put in place. Member States should ensure that relevant information is publicly available and that interconnection of registers becomes a reality soon.</p> <p>5/In response to some countries’ increasing introduction of generous tax benefits and exemptions to foreigners, which do not apply to nationals, and in light of tax induced mobility being high among income and wealth-rich taxpayers, EU governments should address preferential personal income or capital tax regimes, or personal income and wealth tax regimes in the framework of the Code of Conduct Group. Member States should a so introduce wealth taxes on certain asset portfolios above certain thresholds. Such initiatives should be coordinated on EU level to avoid distortion of the Single Market and to ensure that the arrangements of high-net-worth individuals with a Member State’s tax authorities are shared with all Member States.</p> <p>https://www.europarl.europa.eu/doceo/document/TA-9-2023-0249_EN.pdf</p>

2	ROMANIA FIU	<p>[15/June/2023] Guide regarding suspicious indicator and money laundering typologies in crypto-assets</p> <p>The guide provides valuable insight into how criminals can use crypto-assets for money laundering and provides practical tools for identifying potential suspicious activity.</p> <p>This guide details a number of specific indicators of suspicion and common typologies of crypto-assets being used for illicit purposes. By understanding these patterns and behaviours, financial and crypto-asset professionals will be able to take effective measures to prevent and detect money laundering.</p> <p>https://www.onpcsb.ro/uploads/articole/attachments/648ac6aec41a0358318428.pdf</p>
2	AUSTRALIA AUSTRAC	<p>[15/June/2023] Financial services for customers that financial institutions assess to be higher risk</p> <p>This guidance seeks to outline a common understanding of the risk-based approach to AML/CTF regulation and the roles of financial institutions when providing banking services to businesses that financial institutions assess as higher risk. It also outlines approaches that affected businesses can consider when seeking or using banking services. For brevity, this guidance refers to both prospective customers and existing customers as 'customers'.</p> <p>https://www.austrac.gov.au/sites/default/files/2022-11/Financial%20services%20for%20customers%20that%20financial%20institutions%20assess%20to%20be%20higher%20risk.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	<p>European Union Consolidated Financial Sanctions List</p> <p>https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky</p> <p>https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en</p>
3	UN	<p>United Nations Security Council Consolidated List</p> <p>https://scsanctions.un.org/consolidated/</p>
3	US	<p>[13/July/2023] Designation of Juan Carlos Varela Rodriguez, Former Panamanian President, for Significant Corruption</p> <p>Former Panamanian President, Juan Carlos Varela Rodriguez was designated as generally ineligible for entry into the United States, due to his involvement in significant corruption. While serving as Panama's vice president and then president, Varela accepted bribes in exchange for improperly awarding government contracts.</p> <p>https://www.state.gov/designation-of-juan-carlos-varela-rodriguez-former-panamanian-president-for-significant-corruption/</p>
3	US	<p>[12/July/2023] OFAC- Balkans-related Designation; Russia-related Designation Update</p> <p>The SDN* list has been updated with : 10 individuals added and 1 entity added related to Sinaloa Cartel members and fugitives, as well as one Mexico-based entity</p> <p>https://ofac.treasury.gov/recent-actions/20230712</p>
3	US	<p>[11/July/2023] OFAC- Balkans-related Designation; Russia-related Designation Update</p> <p>The SDN* list has been updated with : 1 individual added and 1 individual updated.</p> <p>Aleksandar Vulin (Vulin) was designated, following the engagement in corrupt dealings that further his own political agendas and personal interests at the expense of peace and stability in the Western Balkans. Vulin is the Director of Serbia's Security Information Agency, and previously served as Minister of Defense and Minister of the Interior. These corrupt dealings facilitate Russian malign activities in Serbia and the region.</p> <p>https://ofac.treasury.gov/recent-actions/20230711</p>
3	US	<p>[11/July/2023] Hostages and Wrongful Detention Sanctions Regulations</p> <p>New OFAC Program has been issued: Hostages and Wrongful Detention Sanctions Regulations, in order to implement Executive Order 14078 issued on July 19, 2022, related to hostage-taking and wrongful detention of a United States national.</p> <p>https://ofac.treasury.gov/media/931971/download?inline</p>


3	EU	<p>[11/July/2023] COUNCIL REGULATION (EU) 2023/1433 amending Regulation (EU) 2016/44 concerning restrictive measures in view of the situation in Libya</p> <p>The regulation is related to naval operation EUNAVFOR MED IRINI and implementation of the United Nations arms embargo on Libya.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1433</p>
3	US	<p>[11/July/2023] OFAC- Balkans-related Designation; Russia-related Designation Update</p> <p>The SDN* list has been updated with : 1 individual added and 1 individual updated. Aleksandar Vulin (Vulin) was designated, following the engagement in corrupt dealings that further his own political agendas and personal interests at the expense of peace and stability in the Western Balkans. Vulin is the Director of Serbia's Security Information Agency, and previously served as Minister of Defense and Minister of the Interior. These corrupt dealings facilitate Russian malign activities in Serbia and the region.</p> <p>https://ofac.treasury.gov/recent-actions/20230711</p>
3	US	<p>[27/June/2023] OFAC- Russia-related Designations and Designation Update</p> <p>The SDN* list has been updated (added) with : 1 individual and 4 entities related to illicit gold companies funding Wagner Forces and Wagner Group facilitator</p> <p>https://ofac.treasury.gov/recent-actions/20230627_33</p>
3	EU	<p>[26/June/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/1298 implementing Regulation (EU) No 359/2011 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Iran</p> <p>7 persons, related to human rights situation in Iran, have been included in the list of natural and legal persons, entities and bodies subject to restrictive measures set out in Annex I to Regulation (EU) No 359/2011.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1298</p>
3	US	<p>[23/June/2023] OFAC - Russia-related Designations</p> <p>The SDN* list has been updated (added) with : 2 individuals, Russian Federal Security Service (FSB) officers recently indicted by the Department of Justice who played a significant role in the Kremlin's attempts to conduct global malign influence operations, including efforts to influence a local election in the United States.</p> <p>https://ofac.treasury.gov/recent-actions/20230623</p>
3	EU	<p>[23/June/2023] ECONOMICALLY CRITICAL GOODS LIST</p> <p>The List is comprised of mainly industrial goods subject to EU's restrictive measures for which anomalous trade flows via certain third countries to Russia have been detected. These economically critical goods derive from selected groups of mainly industrial goods under HS chapters 28 (Chemicals), 84 (Machinery), 85 (Electronics), 89 (Maritime) and 90 (Optics and instruments). The imports of these goods into third countries from the EU and the rest of the world show a significant increase since the start of the invasion and the imposition of sanctions, which is mirrored by an increase in exports from those same third countries to Russia. Businesses should apply special due diligence and ensure that third countries do not export them to Russia.</p> <p>https://finance.ec.europa.eu/system/files/2023-06/230623-list-economically-critical-goods_en.pdf</p>
3	EU	<p>[23/June/2023] List of High Priority Battlefield Items</p> <p>The European Commission services, in coordination with the competent authorities in the US, the UK and Japan, have identified a number of prohibited dual-use goods and advanced technology items used in Russian military systems found on the battlefield in Ukraine or critical to the development, production or use of those Russian military systems. These items include electronic components such as integrated circuits and radio frequency transceiver modules, as well as items essential for the manufacturing and testing of the electronic components of the printed circuit boards retrieved from the battlefield. Businesses should apply special due diligence and ensure that third countries do not export them to Russia.</p> <p>https://finance.ec.europa.eu/system/files/2023-06/230623-list-high-priority-battlefield-items_en.pdf</p>

3	EU	<p>[23/June/2023] COUNCIL REGULATION (EU) 2023/1215 amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine COUNCIL DECISION (CFSP) 2023/1218 of 23 June 2023 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</p> <p>New criterion for the listing of natural or legal persons, entities or bodies subject to the asset freeze and the prohibition on making funds and economic resources available to designated persons and entities in response to information warfare conducted by Russia in order to implement its war of aggression against Ukraine, related to facilitating infringements of the prohibition against circumvention of the provisions of Decisions/Regulations; New derogations from the asset freeze and the prohibition on making funds and economic resources available to certain listed entities to allow for divestment from Russian companies and the disposal of certain types of securities held with specified listed entities; Over 104 additional individuals and entities subject to asset freezes (same list as CIREg 2023/1216). This includes senior military officials, decision makers on the war, persons involved in the illegal deportation of Ukrainian children to Russia, judges who took politically motivated decisions against Ukrainian citizens, persons responsible for the looting of cultural heritage, businesspersons, propagandists, as well as Russian IT companies providing critical technology and software to the Russian intelligence, banks operating in the occupied territories and entities working with the Russian armed forces</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1215 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D1218</p>
3	EU	<p>[23/June/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/1216 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</p> <p>71 persons and 33 entities responsible for actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine were added to the list of persons, entities and bodies subject to restrictive measures (same list as CD 2023/1218)</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1216</p>
3	EU	<p>[23/June/2023] COUNCIL REGULATION (EU) 2023/1214 amending Regulation (EU) No 833/2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine COUNCIL DECISION (CFSP) 2023/1217 amending Decision 2014/512/CFSP concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine</p> <p>New anti-circumvention tool; Extension of the transit prohibition for certain sensitive goods (e.g. advanced technology, aviation-related materials) exported from the EU to third countries, via Russia; Addition of 87 new entities to the list of those directly supporting Russia's military and industrial complex in its war of aggression against Ukraine; New restriction on the exports and imports; A full ban on certain types of machinery components; A full ban on trucks with Russian trailers and semi-trailers from transporting goods to the EU; Prohibition to access EU ports for vessels that engage in ship-to-ship transfers suspected to be in breach of the Russian oil import ban or G7 Coalition price cap Prohibition to access EU ports for vessels if a vessel does not notify the competent authority at least 48 hours in advance about a ship-to-ship transfer occurring within the Exclusive Economic Zone of a Member State or within 12 nautical miles from the baseline of that Member State's coast Prohibition to access EU ports for vessels which manipulate or turn off their navigation tracking system when transporting Russian oil subject to the oil import ban or G7 price cap End of the possibility to import Russian oil by pipeline for Germany and Poland Insertions of strict and very targeted derogations to the existing export bans to enable the maintenance of the CPC (Caspian Pipeline Consortium) pipeline which transports Kazakh oil to the EU through Russia Extension of the exception to the oil price cap for Sakhalin oil for Japan (until 31 March 2024)</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1214 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D1217</p>
3	US	<p>[21/June/2023] OFAC - Burma-related Designations and Designation Removal; Issuance of Burma-related General License</p> <p>The SDN* list has been updated (added) with : 3 entities that facilitate much of the foreign currency exchange within Burma and enable transactions between the military regime and foreign markets, including for the purchase and import of arms and related materiel.</p> <p>https://ofac.treasury.gov/recent-actions/20230621</p>




3	EU	<p>[20/June/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/1183 implementing Regulation (EC) No 1183/2005 concerning restrictive measures in view of the situation in the Democratic Republic of the Congo</p> <p>Following the judgments of the General Court in cases T-93/22 (2) and T-94/22 (3), two entries should be deleted from the list of natural or legal persons, entities and bodies set out in Annex Ia to Regulation (EC) No 1183/2005.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1183</p>
3	US	<p>[20/June/2023] OFAC - Counter Terrorism Designations; South Sudan-related Designations</p> <p>The SDN* list has been updated (added) with : 4 individuals involved in conflict-related sexual violence (CRSV) in South Sudan</p> <p>https://ofac.treasury.gov/recent-actions/20230620</p>
3	EU	<p>[20/June/2023] COUNCIL DECISION (CFSP) 2023/1188 amending Decision 2014/386/CFSP concerning restrictive measures in response to the illegal annexation of Crimea and Sevastopol</p> <p>The restrictive measures are extended until 23 June 2024.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D1188</p>
3	EU	<p>[20/June/2023] An EU approach to enhance economic security</p> <p>The proposed strategy sets out a common framework for achieving economic security by promoting the EU's economic base and competitiveness; protecting against risks; and partnering with the broadest possible range of countries to address shared concerns and interests. The fundamental principles of proportionality and precision will guide measures on economic security. The Strategy proposes to carry out a thorough assessment of risks to economic security in four areas:</p> <ul style="list-style-type: none"> -risks to the resilience of supply chains, including energy security; -risks to physical and cyber security of critical infrastructure; -risks related to technology security and technology leakage; -risks of weaponisation of economic dependencies or economic coercion. <p>https://ec.europa.eu/commission/presscorner/detail/en/ip_23_3358</p>
3	US	<p>[16/June/2023] OFAC - Transnational Criminal Organizations Designations</p> <p>The SDN* list has been updated (added) with : 5 individuals and 3 entites linked to Hernandez Salas transnational criminal organization (TCO), a human smuggling organization based in Mexicali, Mexico, as well as several members and entities in its support network.</p> <p>https://ofac.treasury.gov/recent-actions/20230616</p>
3	US	<p>[15/June/2023] OFAC - Non-Proliferation Designation; North Korea Designation; Russia-related Designation Update</p> <p>The SDN* list has been updated with : 2 individuals added and 1 entity updated related to procurement of equipment and materials that support the DPRK ballistic missile program.</p> <p>https://ofac.treasury.gov/recent-actions/20230615</p>
4		<p>EU ML/TF SupraNational Risk Assessment</p>


4	EBA	<p>[13/July/2023] EBA published the Opinion on money laundering and terrorist financing risks across the EU</p> <p>The European Banking Authority (EBA) published its fourth biennial Opinion on the risks of money laundering and terrorist financing (ML/TF) affecting the European Union’s financial sector (EBA/Op/2023/08). It also sets out what competent authorities and EU co-legislators can do to mitigate those risks.</p> <p>The EBA issues this Opinion against the background of a changed risk landscape, which has an impact on institutions’ anti-money laundering and countering the financing of terrorism (AML/CFT) compliance and competent authorities’ approaches to supervision. Examples include geopolitical events like Russia’s invasion of Ukraine and legislative developments, such as the publication of a comprehensive ‘AML Package’ and the Markets in Crypto-Assets Regulation (MiCAR). They also include emerging risks such as corruption, and the laundering of proceeds from both environmental crime and cybercrime.</p> <p>Some of the ML/TF risks identified in this Opinion, such as those associated with crypto assets, innovative financial services, the identification of beneficial owners and terrorist financing, had already been identified in previous Opinions on ML/TF risks and continue to be relevant today. Other risks that were highlighted in 2021, including those associated with Covid-19 and de-risking, are starting to decrease.</p> <p>https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Opinions/2023/1058335/EBA%20Op%202023%2008%20Opinion%20on%20MLTF%20risks%20EBA%20REP%202023%2021.pdf</p>
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		<p>Information and assessments by national authorities on risks at national level</p>
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		<p>Specific guidelines, guides, instructions or warnings</p>
6	UK	<p>[30/June/2023] Reforming anti-money laundering and counter-terrorism financing supervision - Open consultation</p> <p>HM Treasury has published a consultation on reform of the anti-money laundering and counter-terrorism financing (AML/CTF) supervisory system, in line with a commitment in the Economic Crime Plan 2023-6. Currently, the AML/CTF supervisory system is made up of three statutory supervisors - the Financial Conduct Authority, the Gambling Commission and HMRC - and 22 professional body supervisors (PBSs) who supervise the legal and accountancy sectors. The 2022 Review of the UK’s AML/CTF regulatory and supervisory regime concluded that while there had been continued improvement to the regime, some weaknesses in supervision may need to be addressed through structural reform. The Review set out four possible models for a future AML/ CTF supervisory system. This consultation further develops these four models, assessing them against three consultation objectives. The consultation will be open for three months, closing on the 30th September 2023.</p> <p>https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1166665/AML_Reform_Consultation_Document_-_FINAL.pdf</p>
6	FATF	<p>[29/July/2023] Public Consultation on the Revision of Recommendation 8 and its Interpretive Note</p> <p>The Financial Action Task Force (FATF) is considering proposals for draft amendment text to Recommendation 8 of the FATF Standards and its Interpretive Note (R.8/INR.8), which aims to protect NPOs from potential terrorist financing abuse. The revisions seek to address the problem of over-application of preventive measures to the NPO sector in some countries, recognising the negative impact this can have on legitimate NPO activities.</p> <p>https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Fatfrecommendations/R8-public-consultation-jun23.html</p>
6	FATF	<p>[29/July/2023] Public Consultation on the FATF Best Practice Paper to Combat the Abuse of Non Profit Organisations</p> <p>The Financial Action Task Force (FATF) is considering proposals for the update of the FATF Best Practice Paper to Combat the Abuse of NPOs. This project is being undertaken in parallel to the proposed amendments to Recommendation 8 and its Interpretive Note (also under public consultation) to better clarify the implementation of a risk-based approach.</p> <p>https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Fatfrecommendations/FATF-BPP-Combat-Abuse-NPOs-Public-Consultation.html</p>
6	OFAC	<p>[28/June/2023] Joint Fact Sheet on Understanding UK and U.S. Russia-Related Sanctions and the Provision of Humanitarian Assistance</p> <p>In order to provide additional clarity on U.S. and UK Russia-related sanctions and the relevant authorizations, exceptions, and public guidance issued by the U.S. and the UK, OFAC and OFSI are publishing this joint Fact Sheet. Humanitarian actors, non-governmental organizations (NGOs), financial institutions, and companies engaged in agricultural trade or the provision of medical supplies and assistance may use this as a guide when engaging in transactions that may be impacted by sanctions.</p> <p>https://ofac.treasury.gov/media/931946/download?inline</p>

6	FATF	<p>[27/June/2023] Virtual Assets: Targeted Update on Implementation of the FATF Standards on Virtual Assets and Virtual Asset Service Providers</p> <p>This report provides an update on country compliance with FATF's Recommendation 15 and its Interpretative Note (R.15/INR.15), including the Travel Rule, and updates on emerging risks and market developments, including on Decentralized Finance (DeFi), Peer-to-Peer transactions (P2P), and Non-Fungible Tokens (NFTs), unhosted wallets, and stablecoins. FATF's report finds that jurisdictions continue to struggle with fundamental requirements such as undertaking a risk assessment, enacting legislation to regulate VASPs, and conducting a supervisory inspection. Based on 98 FATF mutual evaluation and follow-up reports since the revised R.15/INR.15 was adopted, 75% of jurisdictions are only partially or not compliant with the FATF's requirements. In addition, jurisdictions have made insufficient progress on implementing the Travel Rule, which is a key AML/CFT measure. Of the 151 jurisdictions that responded to FATF's 2023 Survey, more than half still have not taken any steps towards implementing the Travel Rule. This is a serious concern as the risks posed by VAs and VASPs continue to increase and that the lack of regulation creates significant loopholes for criminals to exploit. This demonstrates an urgent need for jurisdictions to accelerate implementation and enforcement of R.15/INR.15 to mitigate criminal and terrorist misuse of VA and VASPs.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/guidance/June2023-Targeted-Update-VA-VASP.pdf.coredownload.pdf</p>
6	EU	<p>[23/June/2023] Questions and answers on the 11th package of restrictive measures against Russia</p> <p>The document approaches emphasis import/export and restrictionsanti-circumvention issues.</p> <p>https://ec.europa.eu/commission/presscorner/api/files/document/print/en/qanda_23_3449/QANDA_23_3449_EN.pdf</p>
6	EU	<p>[30/June/2023] European Commission updated numerous FAQs related to the Russia sanctions regime.</p> <p>The updates cover:</p> <ul style="list-style-type: none"> 06 July 2023 : Export-related restrictions for dual-use goods and advanced technologies 06 July 2023 : Russian Central Bank 06 July 2023 : Intellectual property rights 06 July 2023 : Aviation 30 June 2023 :Insurance and reinsurance 30 June 2023 :Central securities depositories 30 June 2023 :Oil imports 30 June 2023 :Circumvention and due diligence 30 June 2023 :Provision of services 30 June 2023 :Road transport 30 June 2023 :Sale of securities 30 June 2023 :State-owned enterprises 30 June 2023 :Investment funds 30 June 2023 :Oil price cap <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</p> <p>https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf</p>
6	COE	<p>[16/June/2023] Guidelines on data protection for the processing of personal data for anti-money laundering/countering financing of terrorism purposes</p> <p>The purpose of these guidelines is to provide orientation on how to integrate the requirements of Convention 108+ (convention for the protection of individuals with regard to the processing of personal data) in the area of AML/CFT in order to provide for an appropriate level of data protection while facilitating transborder data flows, and to highlight certain areas in the AML/CFT context where data protection safeguards should be strengthened. These guidelines also aim at providing governments and policy makers with basic recommendations that should be considered when designing policies and regulatory instruments that comply with international data protection and privacy standards as provided by Convention 108+X.</p> <p>https://rm.coe.int/t-pd-2021-8rev8-aml-cft-guidelines-en-final-2772-7823-8984-1/1680abdb4d</p>
6	UK RUSI	<p>[15/June/2023] Institutional Proliferation Finance Risk Assessment Guide</p> <p>This guide is designed to provide multi-jurisdictional support to the private sector in identifying activities that may be higher risk, determining the levels of Proliferation Finance risks the sector faces, and developing strategies to tackle such risks. With the private sector conducting institutional risk assessments, national authorities will obtain an increasingly comprehensive understanding of Proliferation Finance risk at national level. Proliferation Finance risk assessments will help institutions better understand and define their risk appetite while being aligned to counterproliferation finance laws and regulations. The guide documents the ways that FIs should understand the inherent Proliferation Finance risks they face through their customers, products and services offered, jurisdictions operated in and with, transactions, delivery channels used, and cyber threats. It explains how FIs can assess the inherent risk of these categories by considering the likelihood of the risk materialising, alongside the impact of the event should it materialise.</p> <p>https://static.rusi.org/proliferation-finance-risk-assessment-special-resource.pdf</p>

6	UK FIU	<p>[15/June/2023] SARs REPORTER BOOKLET</p> <p>This booklet contains a sanitised summary of feedback from law enforcement agencies (LEAs) on their use of SARs and includes pertinent information and updates from the UKFIU This booklet is aimed to: 1/sharing perspectives on the use of SARs with regime participants ; 2/sharing and encouraging best practice amongst reporters ; 3/providing a feedback mechanism to the UKFIU about the operation of the regime</p> <p>https://www.nationalcrimeagency.gov.uk/who-we-are/publications/654-sars-reporter-booklet-june-2023/file</p>
7		<p>Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market</p>
7	USSEC	<p>[11/July/2023] SEC Charges Merrill Lynch and Parent Company for Failing to File Suspicious Activity Reports</p> <p>The Securities and Exchange Commission (SEC) announced charges against Merrill Lynch, Pierce, Fenner & Smith Incorporated and its parent company BAC North America Holding Co. (BACNAH) for failing to file hundreds of Suspicious Activity Reports (SARs) from 2009 to late 2019. Merrill Lynch agreed to pay a \$6 million penalty to settle the SEC charges and, in a parallel action, Merrill Lynch agreed to pay a separate \$6 million fine to settle charges brought by the Financial Industry Regulatory Authority (FINRA).</p> <p>https://www.sec.gov/litigation/admin/2023/34-97872.pdf</p>
7	ROMANIAASF	<p>[10/July/2023] S.S.I.F. Goldring S.A. sanctioned for failing to comply with AML Law</p> <p>Romanian Financial Supervisory Authority (ASF) fined 117.450 RON(EUR24.000) S.S.I.F. Goldring S.A. (DECISION No. 686 / 10.07.2023) for non-compliance with the provisions of Law No.129/2019, in the following areas:</p> <ul style="list-style-type: none"> -reporting external transfers to the National Office for the Prevention and Combating of Money Laundering (the FIU). -Suspicious Transaction Reports to the FIU -KYC&CDD measures regarding the source of funds <p>https://asfromania.ro/uploads/articole/attachments/64afe34780f57642193391.pdf</p>
7	ROMANIAASF	<p>[10/July/2023] S.S.I.F. Goldring S.A. sanctioned for failing to comply with AML Law</p> <p>The Financial Supervisory Authority (ASF) fined (DECISION No. 695 / 10.07.2023) a RM of S.S.I.I.F. Goldring S.A. 26.900 RON (EUR 5.500) for failure to comply with the provisions of Law No. 129/2019, regarding the enforcement of KYC measures for one client</p> <p>https://asfromania.ro/uploads/articole/attachments/64afe58672f23229610902.pdf</p>
7	ROMANIAASF	<p>[10/July/2023] S.S.I.F. Goldring S.A. sanctioned for failing to comply with AML Law</p> <p>The Financial Supervisory Authority (ASF) fined (DECISION No. 692 / 10.07.2023) the AML/CFT officer of S.S.I.I.F. Goldring S.A. 11.600 RON (EUR 2.400) for failure to comply with the provisions of Law No. 129/2019, regarding the enforcement of KYC measures for one client</p> <p>https://asfromania.ro/uploads/articole/attachments/64afe521d2874676645848.pdf</p>
7	ROMANIAASF	<p>[10/July/2023] S.S.I.F. Goldring S.A. sanctioned for failing to comply with AML Law</p> <p>The Financial Supervisory Authority (ASF) fined (DECISION No. 694 / 10.07.2023) the Compliance officer of S.S.I.I.F. Goldring S.A. 67.050 RON (EUR 13.700) for failure to comply with the provisions of Law No. 129/2019, regarding the enforcement of KYC/CDD measures for one client and Suspicious Transaction Reports to the FIU</p> <p>https://asfromania.ro/uploads/articole/attachments/64afe5623f0e9095369102.pdf</p>
7	ROMANIAASF	<p>[03/July/2023] SAI SIRA SA sanctioned for failing to report external transaction</p> <p>Romanian Financial Supervisory Authority (ASF) sanctioned Compliance Officer of SAI SIRA SA with warning (DECISION No. 658/03.07.2023) for non-compliance with the provisions of Law No.129/2019, for not reporting an external transfer to the National Office for the Prevention and Combating of Money Laundering (the FIU).</p> <p>https://asfromania.ro/uploads/articole/attachments/64a7c4873715d162703756.pdf</p>

7	MT	<p>[26/June/2023] Remote Gaming Operator Glitnor Services Limited fined for AML/CFT shortcomings</p> <p>FIAU Malta imposed Glitnor Services Limited an administrative Penalty of €236,789, as a result of identifications of AML/CFT legal provisions breaches in the following areas:</p> <ul style="list-style-type: none"> -Business Risk Assessment (BRA) -Customer Risk Assessment (CRA) & Customer Acceptance Policy (CAP) -Policy and procedure -Purpose & Intended Nature of business relationship -Transaction Monitoring -Enhanced Due Diligence (EDD) -PEP Screening -Internal Reporting -Training <p>https://fiaumalta.org/wp-content/uploads/2023/06/Publication-Notice-26062023_2.pdf</p>
7	LT	<p>[22/June/2023] UAB PAYRNET licence revoked for serious violations</p> <p>The Bank of Lithuania revoked the licence of the electronic money institution UAB PAYRNET for serious, systematic and multiple violations of legal acts. The assessment of the money laundering and terrorist financing risk of the institution's clients was inadequate and, in some cases, not performed at all. The internal control procedures related to client due diligence had serious shortcomings. The institution did not always identify clients, failed to comply with the requirements to properly identify clients or their representatives remotely, did not always properly verify or at all check information about the client's beneficiary, often failed to identify the purpose and intended nature of the client's business relationships and engaged in business relationships with clients at high risk of money laundering and terrorist financing without applying enhanced client due diligence.</p> <p>https://www.lb.lt/en/news/licence-of-uab-payrnet-revoked-for-serious-violations-bankruptcy-proceedings-to-be-initiated</p>
7	SG	<p>[21/June/2023] MAS Penalises 3 Banks and an Insurer for Breaches of Anti-Money Laundering Requirements</p> <p>The Monetary Authority of Singapore (MAS) has imposed composition penalties amounting to S\$3.8 million in total on Citibank N.A., Singapore Branch (Citibank), DBS Bank Ltd (DBS), OCBC Singapore (OCBC) and Swiss Life (Singapore) Pte. Ltd. (SLSG) for breaches of MAS' Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) requirements. All these financial institutions (FIs) have accepted the penalties.</p> <p>https://www.sgpc.gov.sg/api/file/getfile/MAS%20media%20release_MAS%20Penalises%203%20Banks%20and%20an%20Insurer%20for%20Breaches%20of%20Anti-Money%20Laundering%20Requirements.pdf?path=/sgpcmedia/media_releases/mas/press_release/P-20230621-2/attachment/MAS%20media%20release_MAS%20Penalises%203%20Banks%20and%20an%20Insurer%20for%20Breaches%20of%20Anti-Money%20Laundering%20Requirements.pdf</p>
7	OFAC	<p>[20/June/2023] OFAC settles with Swedbank Latvia for \$3.4 million related to Crimea Sanctions</p> <p>Swedbank Latvia has agreed to remit \$3,430,900 to settle its potential civil liability for 386 apparent violations of OFAC's Crimea sanctions. Throughout 2015 and 2016, a customer of Swedbank Latvia used Swedbank Latvia's e-banking platform from an internet protocol address in Crimea to send payments to persons in Crimea through U.S. correspondent banks. Swedbank Latvia's apparent violations were not voluntarily self-disclosed and were non-egregious.</p> <p>https://ofac.treasury.gov/media/931911/download?inline</p>
7	DK	<p>[16/June/2023] Danish Gambling Authority Spillemyndigheden sanctioned Royal Scandinavian Casino</p> <p>The Gambling Authority issued six orders for breaching AML legislation as following: the rules on risk assessment, business procedures, supervision, training, performance of customer due diligence procedures and performance of enhanced customer due diligence measures for guests from high risk third countries.</p> <p>https://www.spillemyndigheden.dk/en/news/order-royal-scandinavian-casino-arhus-breach-aml-act</p>



7	UK	<p>[15/June/2023] Videoslots Limited fined for non complying with AML and Social Responsibility legislation</p> <p>Videoslots breached the licence condition for the following KYC/AML reasons: -it had not implemented its own risk-based processes appropriately due to significant delays in conducting the required action (such as an AML review or request for source of funds) following an AML trigger. -it had not fulfilled elements of customer due diligence as early as intended in accordance with its risk-based approach -it did not have sufficient AML analysts to process the volumes of data or undertake the AML account reviews that were required to be performed in accordance with its AML policies and procedures -there were examples where analysts did not properly implement the Licensee's policies and procedures in respect of AML, which allowed a number of high-risk customers to continue to gamble significant amounts.</p> <p>https://www.gamblingcommission.gov.uk/public-register/public-statement/detail/videoslots-limited-public-statement</p>
8		<p>Law enforcement actions for money laundering and international sanctions crimes</p>
8	EPPO	<p>[11/July/2023] Romania: Company specialised in painting icons probed over fraud allegations</p> <p>The European Public Prosecutor's Office (EPPO) in Iași (Romania) was carried out searches in Buzău County, as part of an investigation into a company specialised in painting icons, suspected of subsidy fraud and money laundering. The company, which paints icons for restaurants and the hospitality sector, obtained EU funding for a project to purchase equipment to support artistic creation, including industrial printers and sculpting and engraving machines. According to the evidence, the company bought the machinery from China for a fraction of its price, via another company created specifically for this purpose and controlled by two of the managers of the beneficiary of the EU funds. This second company's sole trading activities are the import and resale of goods from China. It is believed that this company sold the equipment to the beneficiary of the funds for ten times its original price. According to the investigation, to create the appearance of real commercial transactions, bank transfers to the accounts of the interposed company were ordered. Finally, the suspects are believed to have made withdrawals from ATM machines from those accounts – thus obtaining at least €80 000 euros in illicit profits.</p> <p>https://www.eppo.europa.eu/en/news/romania-company-specialised-painting-icons-probed-over-fraud-allegations</p>
8	EPPO	<p>[04/July/2023] Romania: Three detained for fraud involving medical and IT research, €8,5 million seized</p> <p>The crimes under investigation include expenditure fraud, money laundering, setting up a criminal organisation and forgery of documents. The case concerns two projects to purchase medical and IT equipment and software licenses, financed up to 70% by the EU. One of the projects aimed at establishing a research department for the treatment of neuromotor diseases and the other to develop innovative software programs for combatting illegal trafficking of goods. The total value of the contracts amounts to approximately €9 million.</p> <p>https://www.eppo.europa.eu/en/news/romania-three-detained-fraud-involving-medical-and-it-research-eu85-million-seized</p>
8	US	<p>[20/June/2022] Designation of Ramiz Merko, Mayor of Struga, North Macedonia, for Significant Corruption</p> <p>The United States is designating the mayor of the municipality of Struga, North Macedonia, Ramiz Merko, as generally ineligible for entry into the United States, due to his involvement in significant corruption. While serving as Struga's mayor, Merko misappropriated funds and interfered with judicial and other public processes, damaging the public's faith in North Macedonia's democratic institutions and officials.</p> <p>https://www.state.gov/designation-of-ramiz-merko-north-macedonia-for-significant-corruption/</p>
9		<p>Threats, alerts and typologies</p>
9	Chainalysis	<p>[15/June/2023] Cryptocurrency Mining Pools and Money Laundering: Two Real World Examples</p> <p>Cryptocurrency mining is a crucial part of our industry, but it also holds special appeal to bad actors, as it provides a means to acquire money with a totally clean on-chain original source. Heavily sanctioned nation states like Iran have turned to cryptocurrency mining to build capital without going through the traditional financial system. More recently, cybersecurity firm Mandiant published research on how North Korean hacking syndicate Lazarus Group is using stolen cryptocurrency to acquire freshly mined crypto via hashing services. However, nation state actors aren't the only ones using crypto mining to enhance their money laundering capabilities. Chainalysis has discovered examples of what appear to be conventional crypto criminals doing the same thing.</p> <p>https://blog.chainalysis.com/reports/cryptocurrency-mining-pools-money-laundering/</p>
10		<p>Corruption Perception Indices and Country Reports</p>

10	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>
11		<p>Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies</p>
11	FATF	<p>[12/July/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/fatf-gafi/en/publications/Mutualevaluations/Assessment-ratings.html</p>
11	MONEYVAL	<p>[12/July/2023] MONEYVAL report on North Macedonia</p> <p>MONEYVAL concludes that, having strengthened its legal framework since the last mutual evaluation, North Macedonia has laid the foundations for a sound regime to tackle money laundering and terrorist financing, but needs to improve the implementation of measures in several areas. On the operational side, North Macedonia has achieved a substantial level of effectiveness for understanding its ML/TF risks and has implemented adequate AML/CFT policies and strategies to mitigate them. The report recommends that the authorities enhance their understanding of risks posed by legal entities, casinos and the informal economy and calls for a more in-depth assessment of the impact on AML/CFT efforts in terms of the consequences of integrity issues in the judiciary and prosecution.</p> <p>https://rm.coe.int/moneyval-2023-4-mer-northmacedonia/1680abebe9</p>
11	FATF	<p>[12/July/2023] Mutual Evaluation of Gabon</p> <p>Overall, Gabon has demonstrated a low level of understanding of ML and TF risks. The recently created Coordination Committee for National Anti-Money Laundering, Terrorist Financing and Proliferation Policies is not yet operational. The informal coordination approach adopted by ANIF through its network of correspondents in some public administrations is not productive in practice. Generally speaking, in the absence of the findings of the NRA, which is still in progress, the AML/CFT policies implemented do not appropriately reflect the extent of the country's risks. Of the 40 recommendations, 3 are assessed as compliant and 10 as non-compliant.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-mer/GABAC-MER-Gabon-2023-Eng.pdf.coredownload.pdf</p>
11	FATF	<p>[12/July/2023] Mutual Evaluation of Algeria</p> <p>Algeria has taken preliminary and positive steps with the aim of enhancing its understanding of ML/TF risks through the formation of committees and sectoral technical work units and the collection of the necessary data for the risk assessment process. However, the NRA process was not completed and is still in its initial stages. The competent authorities showed a general and non-unified understanding of these risks. Algeria has several special policies to address some crimes and has taken several measures at the strategic level with the aim to reduce risks. It is noted that the policies and measures in place are based on the authorities' general and non-unified understanding of ML/TF risk. Of the 40 recommendations, 2 are assessed as compliant and 12 as non-compliant</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-mer/MENAFATF-MER-Algeria-2023.pdf.coredownload.inline.pdf</p>
11	FATF	<p>[11/July/2023] Mutual Evaluation of Chad</p> <p>Chad does not have a national AML/CFT policies coordination authority. Understanding of ML/TF risks in Chad is low. The NRA is being finalized and no sector ML/TF risk assessment has been conducted. However, some supervision authorities have a better understanding of the ML/TF risks their reporting entities are facing. Of the 40 recommendations, 4 are assessed as compliant and 9 as non-compliant</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-mer/GABAC-MER-Tchad-2023-Eng.pdf.coredownload.pdf</p>

11	FATF	<p>[06/July/2023] The United Arab Emirates' progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>This follow-up report sets out the progress that the United Arab Emirates, member of FATF-Style Regional Body MENAFATF, has made in improving its level of compliance with the FATF standards, since their 2020 mutual evaluation.</p> <p>Recommendation 1 is re-rated from Partially compliant to Largely compliant Recommendation 19 is re-rated from Partially compliant to Compliant Recommendation 29 is re-rated from Partially compliant to Compliant The United Arab Emirates is now "compliant" with 15 of the forty FATF Recommendations, "largely compliant" with 24 Recommendations and "partially compliant" with one Recommendation. The country has no "non-compliant" ratings.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-fur/UAE-Follow-Up-Report-2023.pdf.coredownload.pdf</p>
11	FATF	<p>[03/July/2023] Slovenia's progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>Slovenia has made progress to address the technical compliance deficiencies identified in its Mutual Evaluation Report (MER) and subsequent Follow Up Reports (FURs) As a result of this progress, Slovenia has been re-rated on the following Recommendations: -Recommendation 15 is upgraded from Partially Compliant to Largely Compliant -Recommendation 32 is upgraded from Partially Compliant to Largely Compliant All 40 Recommendations, apart from R.5, are now rated either LC or C.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-fur/Slovenia-Moneyval-Follow-Up-Report-2023.pdf.coredownload.pdf</p>
11	FATF	<p>[23/June/2023] FATF has reviewed and updated the black and gray lists</p> <p>FATF has reviewed and published :</p> <ul style="list-style-type: none"> - the lists of jurisdictions subject to a Call for Action(BLACK), list remained unchanged : North Korea; Iran; Myanmar; - list of jurisdictions under Increased Monitoring(GREY), the updates are:, no exit but 3 countries enter in the list : Cameroon, Croatia and Vietnam. The list contains 26 countries : 1/Albania [Feb.20] 2/Barbados [Feb.20] 3/Burkina Faso [Feb.21] 4/Cameroon [Jun.23] 5/Cayman Islands [Feb.21] 6/Congo D.R.[Oct.22] 7/Croatia [Jun.23] 8/Gibraltar [Jun.22] 9/Haiti [Jun.20] 10/Jamaica [Feb.20] 11/Jordan [Oct.21] 12/Mali [Oct.21] 13/Mozambique [Oct.22] 14/Nigeria [Feb.23] 15/Panama [Jun.19] 16/Philippines [Jun.21] 17/Senegal [Feb.21] 18/South Africa [Feb.23] 19/South Sudan[Jun.21] 20/Syria [Feb.10] 21/Tanzania [Oct.22] 22/Turcia [Oct.21] 23/Uganda [Feb.20] 24/United Arab Emirates [Feb.22] 25/Vietnam [Jun.23] 26/Yemen [Feb.10] <p>https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Fatfgeneral/Increased-monitoring-june-2023.html</p> <p>https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Fatfgeneral/Call-for-action-June-2023.html</p>
11	FATF	<p>[22/June/2023] Mutual Evaluation of Albania - 2023</p> <p>Albania has made progress to address the technical compliance deficiencies identified in the MER and subsequent FURs. As a result of this progress, Albania has been re-rated on two Recommendations: -Recommendation 25 is upgraded from Partially Compliant to Largely Compliant -Recommendation 28 is upgraded from Partially Compliant to Largely Compliant</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-fur/Albania-MONEYVAL-2023-Follow-Up-Report.pdf.coredownload.pdf</p>
11	EU	<p>EU list of non-cooperative jurisdictions for tax purposes has been 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>
11	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>

12	🔔	Relevant information from credible and reliable organizations
12	OCCRP	<p>[12/July/2023] Chairman of Bangladesh’s Securities Regulator Got Payments From Bank Accounts Used for Alleged \$13-Million Fraud</p> <p>A Hong Kong trading company was allegedly defrauded out of more than \$13 million in a sophisticated international scam. The head of Bangladesh’s capital markets regulator, Shibli Rubayat ul Islam, received payments from a bank account allegedly used in a \$13-million fraud. Rubayat ul Islam has been friends for two decades with the man accused of helping run the scam, Javeed Matin. Matin was previously convicted of running a separate “pump-and-dump” fraud in the United States. Bangladesh’s regulator approved Matin’s new business to receive a stock-trading license, even though his earlier conviction should have disqualified him. The company allegedly defrauded in the \$13-million scam filed a complaint to Bangladesh’s anti-corruption authorities, but no action appears to have been taken.</p> <p>https://www.occrp.org/en/investigations/chairman-of-bangladeshs-securities-regulator-got-payments-from-bank-accounts-used-for-alleged-13-million-fraud</p>
12	OCCRP	<p>[05/July/2023] Ukrainian Grain Exported Through Tax-Avoiding ‘Shell Firms,’ Robbing Country of Wartime Revenue</p> <p>Ukraine is investigating hundreds of firms, many created since Russia’s full-scale invasion scrambled the grain market, for allegedly failing to properly document their trading in Ukrainian grain or to pay taxes on it. Some of the EU companies that imported this grain from Ukraine raise serious questions themselves. Several had been ordered shut down by Hungarian authorities but continued trading. Some of the men listed as their owners and directors were patients in psychiatric hospitals; one is an aspiring TikTok influencer. The Romanian subsidiaries of major international agribusiness traders – COFCO International, Bunge, Viterra, and Ameropa Holding – also imported grain through Ukrainian companies under investigation.</p> <p>https://www.occrp.org/en/investigations/ukrainian-grain-exported-through-tax-avoiding-shell-firms-robbing-country-of-wartime-revenue</p>
12	OCCRP	<p>[05/July/2023] The Luxury French Real Estate of Alleged Latin American Money Launderers and Officials Accused of Corruption</p> <p>High-end French real estate has long attracted illicit funds. Analysis by OCCRP’s Latin America team and partners shows how alleged money launderers, officials accused of corruption, and other dubious figures have bought property in Paris and elsewhere. KEY Findings: The in-laws of a Venezuelan minister targeted in a massive international corruption investigation owned a 2-million-euro Paris apartment. A Venezuelan linked to an alleged scheme to take funds from the state oil company bought over 20 million euros’ worth of property. The son of a former Brazilian minister investigated for corruption owned a 1.4-million-euro Paris apartment. The undeclared Paris apartment of a former Peruvian president investigated for corruption was quietly sold for 1.4 million euros in 2013.</p> <p>https://www.occrp.org/en/investigations/the-luxury-french-real-estate-of-alleged-latin-american-money-launderers-and-officials-accused-of-corruption</p>
12	Transparency International	<p>[05/July/2023] Behind a Wall - Investigating Company and Real Estate Ownership in France</p> <p>Real estate in France, particularly in Paris and the French Riviera, has long been known to attract criminals and the corrupt. Time and again, foreign politicians and businesspeople allegedly involved in or convicted of financial crimes have been revealed to own luxury properties in France. At the start of the war in Ukraine, some 30 Kremlin-linked individuals reportedly held more than 350 million euros worth of French real estate.</p> <p>https://images.transparencycdn.org/images/2023-Report-Behind-a-Wall-English.pdf</p>
12	ICIJ	<p>[29/June/2023] GERMAN STATE BUYS PANDORA PAPERS DATA, INVITES AUTHORITIES TO INVESTIGATE</p> <p>The German state of Hesse says it has purchased a Pandora Papers dataset and intends to lead an international investigation into tax crimes based upon it. Hesse, home to the Frankfurt financial center, said the 10.4 million documents had been offered to state and federal authorities in Germany and to the European Union. Hessian Finance Minister Michael Boddenberg said in a statement that Hesse had bought the documents for an undisclosed sum. He did not reveal who the seller was. Boddenberg said Hessian authorities had already started flagging “cases worthy of examination” in the Pandora Papers data, which includes the names of hundreds of political figures, royals, pop stars, sports stars and criminals.</p> <p>https://www.icij.org/investigations/pandora-papers/german-state-buys-pandora-papers-data-invites-authorities-to-investigate/</p>
12	KROLL	<p>[29/June/2023] Over Two-Thirds of Global Executives and Risk Professionals Will Turn to Technology to Counter the Expected Increase in Financial Crime Risks</p> <p>Increasing pressure on compliance teams reinforce the need for adoption of technologies that can drive greater efficiencies in risk management, anti-money laundering (AML), sanctions and anti-bribery and corruption programs.</p> <p>A survey of 400 senior leaders and risk professionals across four continents found that to counter a potential uptick in financial crime risks, two-thirds (67%) of respondents globally are planning to invest more in technology, with nearly half of the respondents (49%) citing data integrity as the biggest challenge when implementing new technologies. Key findings from the eight countries represented in this survey include: - The financial crime risk posed by cryptocurrency is a source of concern for 78% of participants; - Fifty-six percent say that artificial intelligence (AI) and machine learning have been implemented into financial crime compliance programs, though relatively new in the majority of cases.</p> <p>https://www.kroll.com/en/about-us/news/kroll-launches-fraud-and-financial-crime-report</p>

12	TRM	<p>[28/June/2023] Illicit Crypto Ecosystem Report</p> <p>This landmark report spans over 20 blockchains and covers all major known forms of crypto-mediated illicit finance, as well as the use of cryptocurrency to launder the proceeds of crime. As this report shows, the various kinds of crypto crime and their perpetrators do not operate in silos; rather, they are highly intertwined. Seemingly unrelated pig butchering incidents were found to be linked to major international crime groups; cryptocurrency ATM scams have been alleged to fuel people trafficking syndicates; Russian-language DNMs specializing in drugs are also used by CSAM actors to launder funds; the sanctioned mixing service Chipmixer was facilitating the work of Royal, a notorious ransomware syndicate that targets US national security infrastructure.</p> <p>https://www.trmlabs.com/illicit-crypto-ecosystem-report-2023#Conclusion-and-recommendations</p>
12	Global Financial Integrity	<p>[26/June/2023] Corruption in the Global Arms Trade: An Overview</p> <p>The global arms trade is worth an annual US\$204 billion, and U.S. defense companies export US\$162 billion-worth of arms each year. In other words, 79 percent of all international arms sales involve a U.S. company as the seller and a non-U.S. entity (often, but not necessarily, a government) as the buyer. Many of these trades are legal, pragmatic, and free from corruption. Moreover, even domestically controversial arms trades—such as the sale of U.S. armaments to Saudi Arabia, India, or the UAE—can, if conducted through the proper channels, be licit and free of immediate corruption. But, when arms trades are characterized by corruption they are illegal, and produce profound harm. Two primary examples are bribery in procurement processes and unauthorized arms transfers, the latter of which circumvents treaties and necessarily entails corruption at borders. In addition, unscrupulous arms transfers, even if prima facie legal, can seed less proximate, downstream corruption problems in the security sectors of recipient countries and elsewhere. These two forms of corruption depend on secrecy in the global financial system. Secrecy jurisdictions, opaque firms such as anonymous companies, and free trade zones (FTZs) are used to disguise bribery payments and obfuscate arms shipments. Efforts to combat arms trade-related corruption will be hampered, at best, and moot, at worst, if unaccompanied by financial transparency reforms.</p> <p>https://gfintegrity.org/corruption-in-the-global-arms-trade-an-overview/</p>
12	OCCRP	<p>[26/June/2023] Romanian Whistleblower Demoted After Exposing Government Fraud Scheme</p> <p>Although Romania has passed a law that offers protection to whistleblowers, the case of a public servant who has faced retaliatory action for blowing the whistle on multiple government schemes to defraud taxpayers of millions of dollars shows that the EU member still lacks the will to stand behind those who expose corruption.</p> <p>https://www.occrp.org/en/daily/17791-romanian-whistleblower-demoted-after-exposing-government-fraud-scheme</p>
12	ICIJ	<p>[26/June/2023] UK GOVERNMENT ACCUSED OF AVOIDING DIRTY MONEY CHECKS ON POLITICAL DONATIONS DESPITE SCANDALS</p> <p>Experts warn loopholes that allow suspect donations to flow into politics put the country’s elections at risk of foreign interference. U.K. elections remain at risk of interference from Russia and other hostile states after the government opposed a move to require political parties to verify and disclose the source of political donations, campaigners warn. The Home Office said on June 22 that it would seek to remove a legislative proposal to impose up-to-date controls on political donations — checks long demanded by campaign finance reformers and now common for banks and other financial services providers. The government’s position in the face of this criticism has been that current rules are sufficient to prevent dirty money in politics.</p> <p>https://www.icij.org/investigations/pandora-papers/uk-government-accused-of-avoiding-dirty-money-checks-on-political-donations-despite-scandals/</p>
12	Global Initiative	<p>[23/June/2023] Organized Corruption: Political Financing in the Western Balkans</p> <p>This report uses the term ‘organized corruption’ to explain how corruption is embedded in the political economy of many countries in the region. Organized corruption is a ‘a symbiosis of organized crime, criminal methods and high-level corruption, which creates a crooked ecosystem that enriches and protects those with access to power’. Political parties utilize political power to acquire economic influence through the control of public finances and public officials. Political victory enables the use of state funds and enterprises for patronage and to gain financial, political and social benefits. In such an environment, elections are often a winner-take-all contest, not only for the political parties but also for those who benefit from patronage. It therefore follows that those who profit from power have an interest in financing political parties and elections.</p> <p>https://globalinitiative.net/wp-content/uploads/2023/06/Ugi-Zvekic-et-al-Organized-corruption-Political-financing-in-the-WB-GI-TOC-June-2023.pdf</p>


12	OCCRP	<p>[20/June/2023] Leaked Emails Reveal How Putin’s Friends Dodged Sanctions With Help of Western Enabler</p> <p>Boris and Arkady Rotenberg were two of the most prominent Russian oligarchs to be sanctioned after the Kremlin’s 2014 annexation of Crimea. Never-before-seen insider documents now offer unprecedented insight into how they shielded their fortune — and who helped them do it. A new email leak offers unprecedented insight into just that — highlighting, above all, the essential role that Western lawyers, bankers, and corporate service providers have played in helping the Rotenbergs safeguard their vast collection of assets. The leaked archive, which consists of over 50,000 documents and emails sent between 2013 and 2020, was obtained by IStories and OCCRP and shared with 15 other media outlets. The resulting investigative series, dubbed the Rotenberg Files, reveals how these enablers made it all possible. A central figure was Maxim Viktorov, a 50-year-old Moscow-born businessman, whose Russian management company and law firm played a crucial role in coordinating the Rotenbergs’ worldwide affairs after they were sanctioned.</p> <p>https://www.occrp.org/en/rotenberg-files/leaked-emails-reveal-how-putins-friends-dodged-sanctions-with-help-of-western-enablers</p> <p>https://www.occrp.org/en/rotenberg-files/</p>
12	OCCRP	<p>[16/June/2023] UK Authorities Bust Northern Ireland’s Largest-ever Tax Evaders</p> <p>The United Kingdom’s tax, payments, and customs authority said that the ringleaders of a group that prompted Northern Ireland’s largest ever tax probe have been imprisoned, following the discovery of covertly recorded talks in a tapped accountant’s office. “The decade-long investigation into the £5 million (US\$6.4 million) tax fraud ended with prison sentences issued to gang leaders 58-year-old Francis Devlin and 56-year-old Paul McStravick for a combined total of eight years [four years each].</p> <p>https://www.occrp.org/en/daily/17754-uk-authorities-bust-northern-ireland-s-largest-ever-tax-evaders</p>
12	Chainalysis	<p>[15/June/2023] Cryptocurrency Mining Pools and Money Laundering: Two Real World Examples</p> <p>Cryptocurrency mining is a crucial part of our industry, but it also holds special appeal to bad actors, as it provides a means to acquire money with a totally clean on-chain original source. heavily sanctioned Iran have turned to cryptocurrency mining to build capital without going through the traditional financial system. More recently, North Korean hacking syndicate Lazarus Group is using stolen cryptocurrency to acquire freshly mined crypto via hashing services.</p> <p>https://blog.chainalysis.com/reports/cryptocurrency-mining-pools-money-laundering/</p>
13		<p>Information from statistical organizations and academia & others</p>
13	YALE School of Management	<p>[05/July/2023] Over 1,000 Companies Have Curtailed Operations in Russia—But Some Remain</p> <p>Over 1,000 companies have publicly announced they are voluntarily curtailing operations in Russia to some degree beyond the bare minimum legally required by international sanctions — but some companies have continued to operate in Russia undeterred. Originally a simple "withdraw" vs. "remain" list, the list of companies now consists of five categories—graded on a school-style letter grade scale of A-F for the completeness of withdrawal. The list is updated continuously by Jeffrey Sonnenfeld and his team of experts, research fellows, and students at the Yale Chief Executive Leadership Institute to reflect new announcements from companies in as close to real time as possible.</p> <p>https://som.yale.edu/story/2022/over-1000-companies-have-curtailed-operations-russia-some-remain</p>
14		<p>Relevant information on ML/FT risks from mass - media</p>
14	Mass-media	<p>[12/July/2023] Russian billionaire Roman Abramovich challenges EU sanctions against him</p> <p>Russian billionaire Roman Abramovich will challenge European Union sanctions imposed on him after the Ukraine war, arguing that the restrictions were imposed simply because he is a well-known Russian, a source familiar with the matter said. Abramovich filed a challenge to the EU sanctions on May 25, 2022, and on July 14, 2023 the General Court of the Court of Justice of the European Union will hear the challenge, a source with knowledge of the matter told Reuters. His lawyers will argue that the EU sanctions are baseless and were imposed purely because he is a famous Russian businessman, the source said.</p> <p>https://www.reuters.com/world/europe/russian-billionaire-abramovich-challenges-eu-sanctions-against-him-2023-07-12/</p>
14	Mass-media	<p>[09/July/2023] Chancellor Jeremy Hunt ‘denied a bank account by Monzo’</p> <p>The Chancellor of the Exchequer has been denied an account with online bank Monzo, it’s been claimed, amid a row about anti-money laundering rules. The Treasury has raised concerns about actions being taken by banks in relation to so-called Politically Exposed Persons (PEP) – and it has called on the Financial Conduct Authority to update its guidance. MPs have expressed concern that bank accounts could be closed because of their owner’s political views.</p> <p>https://metro.co.uk/2023/07/09/chancellor-jeremy-hunt-denied-a-bank-account-by-monzo-19095289/</p>

14	Mass-media	<p>[07/July/2023] Ant Group fined \$985m</p> <p>China's central bank has fined fintech behemoth Ant Group \$985 million for violating a host of laws and regulations. Ant's violations relate to corporate governance, financial consumer protection, participation in business activities of banking and insurance institutions, payment and settlement business, and AML obligations, says the People's Bank of China.</p> <p>https://www.finextra.com/newsarticle/42614/ant-group-fined-985m</p>
14	Mass-media	<p>[06/July/2023] Raiffeisen delays quitting Russia as Austria defends ties</p> <p>Raiffeisen Bank International (RBI) is delaying plans to leave Russia, three people familiar with its position said, as Austria steps up its defence of long-standing ties with Moscow. RBI, the largest of the Western banks in Russia, had intended to spin off its Russian business, which provides a payments lifeline to hundreds of companies there, by September after coming under pressure from European regulators. Austria and RBI, which is also at the centre of a U.S. inquiry over its Russian links, are resisting this in the hope that the war in Ukraine will end soon.</p> <p>https://www.reuters.com/business/finance/raiffeisen-delays-quitting-russia-austria-defends-ties-sources-2023-07-06/</p>
14	Mass-media	<p>[06/July/2023] Data giant used by banks to check on politicians wrongly linked mosque to terrorism</p> <p>A data giant behind checks on politicians that can lead to bank account closures wrongly claimed a mosque was linked to terrorism. World-Check Risk Intelligence is used by major banks to search for regulatory red flags ranging from terrorism, crime or political exposure but has faced a string of lawsuits over its database. In 2017 it had to pay £10,000 in damages plus legal costs after Finsbury Park Mosque in north London was wrongly linked to terror activities.</p> <p>https://www.telegraph.co.uk/news/2023/07/05/banks-political-check-provider-behind-accounts-row/</p>
14	Mass-media	<p>[05/July/2023] FIFA Clearing House was money laundering risk for NL banks</p> <p>Dutch banks were reluctant to partner with a proposed FIFA Clearing House in the Netherlands so the multi-billion project went to Paris, according to NOS broadcaster. The body was set up to distribute around \$400 million a year for clubs that train others but also to "promote financial transparency and integrity, and avoid fraudulent contact in the transfer system". But NOS claims plans to set up in Amsterdam floundered because Dutch banks believed there was too great a risk of fraud and money laundering in payments to all kinds of advisers and funds as well as training clubs. The body went in the end to Paris and amateur clubs have been able to claim compensation for international training from the clearing house since November 2022, in an attempt to support young talent.</p> <p>https://www.dutchnews.nl/2023/07/fifa-clearing-house-was-money-laundering-risk-for-nl-banks-nos/</p>
14	Mass-media	<p>[05/July/2023] Treasury urges watchdog to speed up review into claims Britons are being denied bank accounts over their political views - after Nigel Farage reveals he has been shut out by Coutts and NINE other banks</p> <p>Treasury minister Andrew Griffith has urged the banking watchdog to 'prioritise' a review into claims Britons are having accounts closed due to their political views. In a letter to the boss of the Financial Conduct Authority, the Economic Secretary to the Treasury demanded swift action in a row about 'Politically Exposed Persons'. Ex-Brexit Party leader Nigel Farage is currently waging a furious fightback against what he claims is 'serious political persecution' by British banks.</p> <p>https://www.dailymail.co.uk/news/article-12267475/Banking-watchdog-urged-speed-review-claims-accounts-shut-political-views.html</p>
14	Mass-media	<p>[05/July/2023] First effects of EU sanctions sting Kosovo</p> <p>Kosovo could lose some €500 million in EU funds by the end of 2023 due to sanctions adopted by the European Union following unrest in the north between Kosovar Albanians and Serbs and Pristina's non-compliance with demands laid down by Brussels and Washington.</p> <p>https://www.euractiv.com/section/politics/news/first-effects-of-eu-sanctions-sting-kosovo/</p>
14	Mass-media	<p>[04/July/2023] Criminals take over European port where everyone is corrupt, says police chief</p> <p>Europol head Catherine De Bolle told Politico that organised crime gangs had targeted logistics, court, police and government officials. A European port has been fully infiltrated by organised criminals to run their drugs operations, said the head of the European Union's police intelligence body Europol. The port, which was not identified by executive director Catherine De Bolle, follows a report by Europol earlier this year that warned of the creeping threat of corruption at the more than 300 ports in the EU. The agency has worked at the key ports of Rotterdam, Antwerp and Hamburg to identify weaknesses in the system and warned that organised crime has spread from the biggest ports to softer targets. De Bolle identified concerns in Spain, Sweden and Germany, according to website Politico. Europol said more than 90m containers are handled every year by the EU's ports with only one in 10 from South American countries checked.</p> <p>https://www.tradewindsnews.com/ports/criminals-take-over-european-port-where-everyone-is-corrupt-says-police-chief/2-1-1479178</p>

14	Mass-media	<p>[03/July/2023] Europe could breach Iran nuclear deal over drone sales to Russia</p> <p>The European signatories to the 2015 Iran nuclear deal will breach the accord for the first time, by refusing to lift sanctions on Tehran's missile use, including Tehran's sale of drones to Russia. The original deal, formally known as the Joint Comprehensive Plan of Action (JCPOA), included a series of so-called 'sunset clauses', entailing the lifting of sanctions by signatories on Tehran and its formal entities by 1 October. The UK, France and Germany will likely keep sanctions on Tehran in place after this date due to Iran's sale of drones to Russia and the possible export of missile technology to Moscow. Such a move would effectively lead to an abandonment of the accord, as the US holds talks with Iran regarding controls on its nuclear technology.</p> <p>https://www.newarab.com/news/europe-could-breach-iran-nuclear-deal-over-russia-drone-sale</p>
14	Mass-media	<p>[30/June/2023] ATG wins Swedish court case over AML ruling</p> <p>Sweden's Administrative Court has annulled a decision by regulator Spelinspektionen to sanction AB Trav och Galopp (ATG) over anti-money laundering (AML) measures.</p> <p>https://igamingbusiness.com/legal-compliance/legal/atg-wins-swedish-court-case-over-aml-ruling/</p>
14	Mass-media	<p>[29/June/2023] The Russian oil laundromat fueling America's driving season</p> <p>After Russia invaded Ukraine, the US banned the import of Russian fossil fuels in both an act of Congress and an executive order. This meant it was no longer legal to import oil, gas, or coal from Russia. However, it was—and remains—legal to import gasoline made from Russian crude but refined in other countries. India is now buying huge quantities of Russian oil, refining it, and exporting products made from it to countries that have sanctioned imports of Russian crude, including the US. This oil laundering is not limited to American markets; refined Russian-origin fuel is also flowing into the EU. Its chief diplomat Josef Borrell recently called this practice what it is: a circumvention of sanctions. As the illegal war against Ukraine drags on, with the toll of civilian deaths ticking up, what will it take to close this loophole for good?</p> <p>https://www.globalwitness.org/en/blog/the-russian-oil-laundromat-fueling-americas-driving-season/</p>
14	Mass-media	<p>[29/June/2023] Germany to reject Binance's bid for a cryptocurrency licence</p> <p>German regulators have told Binance they will not grant it a cryptocurrency custody licence, a person with direct knowledge of the matter said on Thursday, the latest in a string of setbacks for the world's biggest cryptocurrency exchange. Binance has come under pressure from regulators around the world. The U.S. Securities and Exchange Commission this month sued Binance and its CEO Changpeng Zhao over what the regulator called a "web of deception" to evade U.S. laws. Binance denies the charges. The German regulator, BaFin, issued a statement declining to comment on individual companies due to confidentiality.</p> <p>https://www.reuters.com/technology/germany-reject-binances-bid-cryptocurrency-licence-source-2023-06-29/</p>
14	Mass-media	<p>[29/June/2023] Europeans plan to keep ballistic missile sanctions on Iran</p> <p>European diplomats have told Iran they plan to retain European Union ballistic missile sanctions set to expire in October under the defunct 2015 Iran nuclear deal, four sources said, a step that could provoke Iranian retaliation. The sources cited three reasons for keeping the sanctions: Russia's use of Iranian drones against Ukraine; the possibility Iran might transfer ballistic missiles to Russia; and depriving Iran of the nuclear deal's benefits given Tehran has violated the accord, albeit only after the United States did so first. Keeping the EU sanctions would reflect Western efforts to prevent Iran from developing nuclear weapons and the means to deliver them despite the collapse of the 2015 deal, which then-U.S. President Donald Trump abandoned in 2018</p> <p>https://www.reuters.com/world/middle-east/europeans-plan-keep-ballistic-missile-sanctions-iran-2023-06-28/</p>
14	Mass-media	<p>[28/June/2023] Crypto Ponzi Schemes Cost Victims \$7.8B in 2022: TRM Labs</p> <p>While crypto prices have been depressed over the past couple of years, the earnings of scammers and hackers have not, the Elicit Crypto Ecosystem Report showed. Crypto Ponzi schemes extracted at least \$7.8 billion from victims in 2022. Overall, over \$9 billion in crypto has been sent to addresses associated with various frauds and scams in 2022, including Ponzi schemes. Such frauds most often use USDT based on the Tron blockchain. Various DeFi exploits brought attackers \$3.7 billion, including \$2 billion stolen from cross-chain bridges. And around \$1.5 billion went to darknet marketplaces selling illegal drugs, TRM said.</p> <p>https://www.coindesk.com/consensus-magazine/2023/06/28/crypto-ponzi-schemes-cost-victims-78b-in-2022-trm-labs/</p>

14	Mass-media	<p>[27/June/2023] Australian banks claim 40% of scams 'touch' crypto as it defends restrictions</p> <p>Australia's cryptocurrency industry banking woes will likely continue, with the government and major banks signaling no intention to back down against scams that "touch" crypto. During a panel at the Australian Blockchain Week on June 26, Sophie Gilder, managing director of blockchain and digital assets at Commonwealth Bank (CBA) shed light on the bank's restrictions on crypto exchange payments, noting it was put in place after seeing an alarming rate of scams that ended up involving cryptocurrency. "One in three of the dollars that are scammed from Australians touch crypto, one in three. So it's the single largest lever that we have to reduce this impact on our customers," she said.</p> <p>https://cointelegraph.com/news/australian-banks-claim-40-percent-scams-touch-crypto</p>
14	Mass-media	<p>[26/June/2023] UK SFO delays decision on whether to charge Glencore staff until year-end</p> <p>Britain's Serious Fraud Office aims to decide whether to charge any ex-Glencore employees with bribery offences by the end of 2023, the agency's lawyers told a London court on Monday. The SFO is investigating former employees of Glencore's UK subsidiary Glencore Energy UK Limited over potential criminal offences in relation to its operations in West Africa. The SFO's decision has been delayed before. The agency said in October it aimed to make a decision in relation to 11 individuals employed by or associated with Glencore by April, but this was pushed back earlier this year. Glencore's UK subsidiary last year admitted seven bribery offences related to paying – or failing to prevent the payment of – millions of dollars in bribes to officials in Cameroon, Equatorial Guinea, Ivory Coast, Nigeria and South Sudan. At its sentencing in November, prosecutors told the court that Glencore employees and agents used private jets to transfer cash to pay bribes to officials in Cameroon and South Sudan. Glencore was ordered to pay a total penalty of 276.4 million pounds (\$352 million) for its offending, which the sentencing judge described as "endemic" corruption.</p> <p>https://ca.style.yahoo.com/uk-sfo-delays-decision-whether-111432972.html</p>
14	Mass-media	<p>[26/June/2023] RBI slaps penalties on Standard Chartered Bank-India, other entities</p> <p>The Reserve Bank of India on Monday said it has imposed penalties on Standard Chartered Bank-India, TransUnion CIBIL, Equifax Credit Information Services, and other entities for contravention of various norms. A monetary penalty of Rs 30 lakh has been imposed on Standard Chartered Bank-India for non-compliance with certain provisions of the 'Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016'.</p> <p>https://economictimes.indiatimes.com/markets/stocks/news/rbi-slaps-penalties-on-standard-chartered-bank-india-other-entities/articleshow/101286092.cms</p>
14	Mass-media	<p>[26/June/2023] Exclusive-Deutsche Bank tells investors some of their Russian shares are missing</p> <p>Deutsche Bank has told clients it can no longer guarantee full access to Russian stocks that belong to them, underlining the challenges global investors face to recover stranded investments in the country's companies. Germany's largest bank said in a note dated June 9 and viewed by Reuters that it had uncovered a shortfall in the shares that back the depositary receipts (DRs) the bank had issued before the Ukraine invasion. The shares have been held in Russia by a different depositary bank. In the circular, Deutsche attributed the shortfall to a decision by Moscow to allow investors to convert some of the DRs into local stock. The conversion was carried out without the German bank's "involvement or oversight" and Deutsche was unable to reconcile the company shares with the depositary receipts. It is the first major bank to formally inform depositary receipt holders that they may not get take ownership of precisely all the shares they are entitled to, two sources advising investors who continue to hold Russian DRs told Reuters.</p> <p>https://uk.movies.yahoo.com/movies/exclusive-deutsche-bank-tells-investors-060947295.html</p>
14	Mass-media	<p>[25/June/2023] £5m Surrey mansion at centre of row over Russian bank sanctions loophole</p> <p>The £5.3m sale of a 12-bedroom mansion in Surrey involved in a case of alleged banking fraud is heading for the high court in a bid by lawyers to send some of the proceeds to one of Russia's state-controlled banks. Lawyers believe some of the money can be transferred to one of Vladimir Putin's state-controlled banks, the National Bank Trust, without any breach of sanctions. They are seeking a court order to allow the transfer.</p> <p>https://www.theguardian.com/business/2023/jun/25/5m-surrey-mansion-at-centre-of-row-over-russian-bank-sanctions-loophole</p>
14	Mass-media	<p>[25/June/2023] Binance Forced To Stop Providing Crypto Services In Belgium By Financial Regulator</p> <p>The financial regulator in Belgium, the Financial Services and Markets Authority (FSMA) had forced the cryptocurrency exchange Binance to halt its services in the country alleging that the exchange has violated the law by serving Belgian customers from countries outside the European Economic Area. Binance was forced to exit the Dutch market following its unsuccessful attempt to obtain a virtual asset service provider (VASP) from the Dutch regulator. In addition, the company was also forced to close its services in Cyprus. According to a statement published by the country's regulator, the Cyprus Securities and Commission (CySEC), Binance was "under examination for application for deregistration". Binance is registered and operating in six European countries including France, Italy, Spain, Poland, Sweden and Lithuania. However, the company is under investigation in France for allegedly providing digital asset services in an "illegal" manner.</p> <p>https://globeecho.com/business/crypto/binance-forced-to-stop-providing-crypto-services-in-belgium-by-financial-regulator/</p>

14	Mass-media	<p>[24/June/2023] CBN goes after politically exposed bank customers</p> <p>The Central Bank of Nigeria has published tough guidelines to banks to monitor and restrict transactions by politically exposed entities and individuals as the apex financial institution seeks to block customers thriving in illegally sourced funds by using the banking system to launder their loot. Banks are to create in-house databases and send alert to the fraud unit of the security agency should any information emerge about suspicious transactions involving a politically exposed person.</p> <p>https://businessday.ng/news/article/cbn-goes-after-politically-exposed-bank-customers/</p>
14	Mass-media	<p>[23/June/2023] Lawyer Seeks Reopening of Onecoin Case in Bulgaria, Seizure of Assets</p> <p>A lawyer representing Onecoin victims has urged Bulgarian authorities to reopen an investigation into the crypto pyramid scheme and seize assets to compensate his clients. The attorney is asking officials in Sofia to take into account developments he considers related to the case, including the recent murder of a Bulgarian crime figure in South Africa.</p> <p>https://news.bitcoin.com/lawyer-seeks-reopening-of-onecoin-case-in-bulgaria-seizure-of-assets/</p>
14	Mass-media	<p>[23/June/2023] Kazakhstan is Vulnerable to Secondary Sanctions</p> <p>According to a recent report by the European Bank for Reconstruction and Development (EBRD) exports from the EU, U.K., and U.S. to Kazakhstan increased by more than 80 percent in 2022 while, during the same period, Kazakhstan increased its exports to Russia by more than 22 percent.</p> <p>https://thediplomat.com/2023/06/kazakhstan-is-vulnerable-to-secondary-sanctions/</p>
14	Mass-media	<p>[22/June/2023] Bitcoin Assets Of Andrew Tate Seized Due To Criminal Accusations</p> <p>As part of the ongoing investigation, Romanian prosecutors have seized Tate's Bitcoin assets. While the initial reports suggesting a seizure of \$300 million were proven incorrect, the actual amount confiscated is still substantial. Approximately \$560,000 worth of Bitcoin, equivalent to around 21 BTC, has been seized from Tate's possession. In addition to the sequestration of the crypto assets, authorities have also confiscated 15 luxury cars, 15 properties, shares in four companies, and 14 watches highlighting the extent of the asset seizure.</p> <p>https://blockzeit.com/bitcoin-assets-of-andrew-tate-seized-due-to-criminal-accusations/</p>
14	Mass-media	<p>[21/June/2023] China imposes limits on Russian banks</p> <p>The recent visit of US Secretary of State Anthony Blinken to China and the Bank of China's subsequent decision to restrict Russian bank clients' transactions involving banks located in the EU, the United States, Switzerland and the UK, could be a coincidence. Bank of China has started to terminate Russian transactions in Chinese yuan, US dollars, Hong Kong dollars, and euros through its correspondent accounts. UniCredit and Akibank also reported the move. Under existing sanctions, banks in sanctioning countries are forbidden from transacting directly with sanctioned Russian entities, but banks and firms in third-party countries like China are not explicitly prohibited from doing business with Russians under sanctions. The West has so far declined to impose secondary sanctions, which would seek to prohibit transactions between sanctioned Russian entities and those based in non-western countries.</p> <p>https://www.taiwannews.com.tw/en/news/4925191</p>
14	Mass-media	<p>[21/June/2023] Supreme Court decision highlights abuse of the UK's Golden Visa regime</p> <p>The Supreme Court ruled that a circular investment scheme run by Russian nationals and used by more than 100 predominantly Chinese individuals, referred by Chinese immigration agencies, bypassed key requirements of the UK's "golden visa" regime. Far from achieving its purpose of facilitating "significant financial investment in the UK", these wealthy individuals entered loan agreements worth almost £112 million which were almost exclusively invested in businesses in Russia in the years directly following Russia's invasion of Crimea. This was done through companies controlled and owned by two Russian nationals who set up a business to invest in the Russian stock market.</p> <p>https://www.spotlightcorruption.org/supreme-court-golden-visa-regime/</p>
14	Mass-media	<p>[20/June/2023] UK banks call for BigTech companies to pay for 'fraud pandemic'</p> <p>The UK's largest banks have asked the prime minister to force BigTech companies like Meta to take some financial responsibility for the growing "fraud pandemic". In a letter seen by Sky News, chief executives at nine banks – Barclays, NatWest, Nationwide, Lloyds, HSBC UK, Barclays UK, Santander, Handelsbanken, and Starling Bank – wrote to Rishi Sunak, telling him that they want technology firms to contribute to refunds for those targeted by fraudsters on their platforms and to be involved in stopping scams at their source. The banks also called for a public register to reveal scale of the "failure" of large tech firms in stopping scams.</p> <p>https://www.fstech.co.uk/fst/UK_Banks_Call_For_BigTech_Companies_To_Pay_For_Fraud_Pandemic.php</p>

14	Mass-media	<p>[20/June/2023] Romanian Couple Plead Guilty to Laundering \$1.4M from Thefts Targeting Elderly</p> <p>A Romanian husband and wife pleaded guilty Tuesday to laundering money that federal prosecutors allege was proceeds from a string of thefts targeting elderly victims across San Diego County. Eduard Ghiocel, 47, and Floarea Ghiocel, 48, were charged along with four others with taking part in 17 jewelry thefts in “elderly communities” in San Diego. The Ghiocels’ co-defendants, who include their two sons, a daughter-in-law and a girlfriend of one of the sons, remain at large, according to the U.S. Attorney’s Office. Prosecutors say around \$1.4 million was laundered.</p> <p>https://timesofsandiego.com/crime/2023/06/20/romanian-couple-plead-guilty-to-laundering-1-4m-from-thefts-targeting-elderly/</p>
14	Mass-media	<p>[18/June/2023] France debates effectiveness of Russian media sanctions</p> <p>French authorities and stakeholders have held a debate on the implementation of sanctions against Russian propaganda TV channels and media companies. Hosted at the French National Assembly, it was attended by representatives of the regulator Arcom, Eutelsat, Reporters without Borders (RSF) and the Denis Diderot Committee.</p> <p>https://www.broadbandtvnews.com/2023/06/18/france-debates-effectiveness-of-russian-media-sanctions/</p>
14	Mass-media	<p>[15/June/2023] EU sanctions reforms to target ship-to-ship transfers, dark activity</p> <p>EU ports could be required to block any vessel that has engaged in ship-to-ship transfers or switched off location transmissions, as part of a proposed crackdown on Russian sanctions evasion. In reforms tabled by the European Commission last month, lawmakers express concern over a “sharp increase in deceptive practices... by vessels transporting Russian crude oil and petroleum products”. The commission has proposed to prohibit access to ports for any vessel suspected to have loaded Russian oil directly from another tanker, or that “illegally interferes, switches off or otherwise disables its automatic identification system”.</p> <p>https://www.gtreview.com/news/europe/exclusive-eu-sanctions-reforms-to-target-ship-to-ship-transfers-dark-activity/</p>
15		Legislative changes
15	ESMA MiCA	<p>[12/July/2023] The first MiCA Consultation Paper</p> <p>MiCA (Markets in Crypto-Assets) was published in the Official Journal of the EU on 9 June 2023. The European Securities and Markets Authority (ESMA) has been empowered to develop technical standards and guidelines specifying certain provisions. ESMA intends to publish three consultation packages in July 2023, October 2023 and Q1 2024. This consultation paper is the first of three consultation papers. The aim of the paper is to collect views, comments and opinions from stakeholders and market participants on the appropriate implementation of MiCA.</p> <p>This consultation paper contains seven sections (chapters 2 – 8) relating to the content, forms and templates for notification by certain financial entities, content, forms and templates for the application for authorisation of Crypto Assets Service Providers (CASPs), the complaint-handling procedure, the identification, prevention, management and disclosure of conflicts of interest by CASPs and the assessment of intended acquisition of qualifying holdings requirements.</p> <p>Next Steps : ESMA will consider the feedback received to this consultation and expect to publish a final report and submit the draft technical standards to the European Commission for endorsement by 30 June 2024 at the latest.</p> <p>https://www.esma.europa.eu/sites/default/files/2023-07/ESMA74-449133380-425_MiCA_Consultation_Paper_1st_package.pdf</p>
15	ROMANIA FIU	<p>[10/July/2023] ORDER No 191 of 28 June 2023 on the approval of the form and content of the reports referred to in Articles 6 and 7 of Law No 129/2019 on preventing and combating money laundering and terrorist financing, as well as on amending and supplementing certain regulatory acts and the methodology for their transmission to the FIU. Published in Official Gazette No 625 of 10 July 2023</p> <p>The Romanian FIU (National Office for Preventing and Combating Money Laundering) has issued the Order establishing the new reporting forms for suspicious transactions, as well as external transfers and cash over 10.000EUR. The Order no.191/2023 enters into force in 120 days from the date of publication.</p> <p>https://legislatie.just.ro/Public/DetaliiDocument/271965</p>

[07/July/2023] DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION on the proposal for a directive of the European Parliament and of the Council on the definition of criminal offences and penalties for the violation of Union restrictive measures.

15

**EU
Directive**

MEPs in the Civil Liberties Committee adopted a draft negotiating mandate on violating and circumventing EU sanctions. It would introduce a common definition of violations and minimum penalties to ensure that they are punished as criminal offences everywhere in the EU.

EU sanctions can consist of freezing funds and assets, travel bans, arms embargoes and restrictions on business sectors, among other things. According to the proposed law, violations would include not freezing funds or not respecting travel bans as required by sanctions, or doing business with state-owned entities of countries subject to sanctions.

Circumventing sanctions would also be punishable and would include practises such as concealing or transferring funds that should be frozen, hiding the true ownership of property, and not reporting sufficient information. MEPs voted to flesh out the list of activities that count as circumvention.

According to the proposal, violating and circumventing the sanctions should be punishable criminal offences carrying prison sentences of a maximum of five years and fines of up to ten million euro. When companies violate or circumvent sanctions, they should be excluded from public tenders. In the adopted text, MEPs set the maximum fine that companies would pay to 15% of overall annual turnover and added new aggravating circumstances, for example war crimes and obstructing investigations, that lead to higher penalties. They also seek to ensure that the law would not apply to humanitarian aid and support.

https://www.europarl.europa.eu/doceo/document/A-9-2023-0235_EN.pdf

*) 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.

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