




| Source | | The most important events of the period [01/10/2023 - 15/10/2023] | Autor: Radu Ion, lector AS Financial Markets |
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| | |  Emerging trends and risks | |
| 1 | EUROPOL | <p>[12/October/2023] Human traffickers luring victims online</p> <p>Human trafficking organisations have become increasingly digital, with the internet becoming an important enabler of criminal activities in this area. The high vulnerability of Ukrainian refugees and the increasingly frequent signs of sexual, labour and other forms of exploitation of Chinese nationals have led the investigators to focus on these at-risk groups in particular. The open source intelligence investigative activities revealed that traffickers are indeed using the most popular social media platforms, but also dating apps and review forums. Recruitment attempts often take place in community groups on social media as well, which are created based on the geographical provenance of those seeking services, the destination country and the service required.</p> <p>https://www.europol.europa.eu/media-press/newsroom/news/targeted-human-traffickers-luring-victims-online</p> | |
| 1 | EU | <p>[12/October/2023] Price Cap Coalition advisory for the maritime oil industry and related sectors</p> <p>Best Practices in Response to Recent Developments in the Maritime Oil Trade. The Price Cap Coalition issued this advisory to provide recommendations concerning specific best practices in the maritime oil industry. This advisory reflects our efforts to promote responsible practices in the industry to prevent and disrupt sanctioned trade, and enhance compliance with the price caps on crude oil and petroleum products of Russian Federation origin, put in place by the G7, the European Union, and Australia (“the Price Cap Coalition” or “Coalition”). The advisory is directed at both government and private sector actors (“industry stakeholders”) involved in the maritime trade of crude oil and refined petroleum products.</p> <p>https://finance.ec.europa.eu/publications/price-cap-coalition-advisory-maritime-oil-industry-and-related-sectors_en</p> | |
| 1 | EUROPOL | <p>[05/October/2023] Bolster efforts against terrorist content</p> <p>A large-scale voluntary Referral Action Day between TikTok, Europol’s European Counter Terrorism Centre (ECTC) and 11 countries took place targeting suspected terrorist and violent extremist content online. In collaboration with the video sharing platform TikTok, investigators from the participating countries, together with the ECTC’s European Union Internet Referral Unit (EU IRU), performed an exercise to detect material glorifying past terrorist attacks or terrorist perpetrators. As part of the joint exercise, some 2 145 pieces of content were assessed and flagged to TikTok for voluntary review against their terms of service. Among the referred content were items linked to jihadism and violent right-wing extremism and terrorism, such as videos and memes. The action was put in motion by Spain and the EU IRU, in cooperation with law enforcement authorities from Czechia, Denmark, France, Germany, Hungary, Ireland, Malta, Portugal, Sweden and the United Kingdom.</p> <p>https://www.europol.europa.eu/media-press/newsroom/news/europol-and-tiktok-collaborate-to-bolster-efforts-against-terrorist-content</p> | |


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| 1 | EU | <p>[03/October/2023] Commission recommends carrying out risk assessments on four critical technology areas: advanced semiconductors, artificial intelligence, quantum, biotechnologies</p> <p>EU Commission adopted a Recommendation on critical technology areas for the EU's economic security, for further risk assessment with Member States. This Recommendation stems from the Joint Communication on a European Economic Security Strategy that put in place a comprehensive strategic approach to economic security in the EU. This Recommendation relates to the assessment of one of four types of risks in that comprehensive approach, namely technology risk and technology leakage. These technology areas were selected based on the following criteria:</p> <ul style="list-style-type: none"> -Enabling and transformative nature of the technology: the technologies' potential and relevance for driving significant increases of performance and efficiency and/or radical changes for sectors, capabilities, etc.; -The risk of civil and military fusion: the technologies' relevance for both the civil and military sectors and its potential to advance both domains, as well as risk of uses of certain technologies to undermine peace and security; -The risk the technology could be used in violation of human rights: the technologies' potential misuse in violation of human rights, including restricting fundamental freedoms. <p>https://defence-industry-space.ec.europa.eu/commission-recommendation-03-october-2023-critical-technology-areas-eus-economic-security-further_en</p> <p>https://www.scmp.com/news/china/diplomacy/article/3236684/eus-china-de-risking-plan-puts-ai-semiconductors-quantum-tech-and-biotech-cross-hairs</p> |
| 1 | USA National Retail Federation | <p>[01/October/2023] 2023 Retail Security Survey</p> <p>The National Retail Federation's National Retail Security Survey, surveys loss prevention and asset protection professionals throughout the retail industry to capture data about risks, threats and vulnerabilities from the previous fiscal year, as well their forward-looking priorities. The survey results contain insights from 177 retail brands, which accounted for \$1.6 trillion of annual retail sales in 2022 and represent more than 97,000 retail locations across the United States. Participating companies cover 28 different retail sectors. The sectors with the greatest representation included specialty men's and women's apparel, grocery and supermarkets, jewelry and accessories, department stores, and shoes and footwear stores. This year's study found that the average shrink rate in FY 2022 increased to 1.6%, up from 1.4% in FY 2021. When taken as a percentage of total retail sales in 2022, that shrink represents \$112.1 billion in losses. The report also examines drivers of shrink, the increased threat of violence associated with retail crime and other priorities. Retailers reported that organized retail crime (ORC) remains a significant concern due to heightened levels of violence. More than two-thirds (67%) of respondents said they were seeing even more violence and aggression from ORC perpetrators compared with a year ago. Even though retailers continue to enhance their loss prevention and asset protection measures, sometimes more drastic action must be taken. Retailers reported being forced to close a specific store location (28%), reduce operating hours (45%) or reduce or alter in-store product selection (30%) as a direct result of retail crime.</p> <p>https://cdn.nrf.com/sites/default/files/2023-09/NRF_National_Retail_Security_Survey_2023.pdf</p> |


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| 1 | IMF | <p>[01/October/2023] IMF - Assessing Macroeconomic Risks from Crypto Assets</p> <p>Failures in the crypto space—including the fall of Terra USD and the FTX debacle—have sparked calls for strengthening countries’ policy frameworks for crypto assets, including by enhanced regulation and supervision. This paper propose a country-level Crypto-Risk Assessment Matrix (C-RAM) to summarize the main vulnerabilities, useful indicators, potential triggers and potential policy responses related to the crypto sector. Also it approach how experts and officials can weave in specific vulnerabilities stemming from crypto asset activity into their assessment of systemic risk, and how they can provide policy advice and take action to help contain systemic risks when needed.</p> <p>https://www.imf.org/-/media/Files/Publications/WP/2023/English/wpiea2023214-print-pdf.ashx</p> |
| 2 |  | <p>Warnings and reports, thematic analyzes of national and international authorities</p> |
| 2 | US | <p>[12/October/2023] OFAC- Maritime Oil Industry Advisory</p> <p>The Price Cap Coalition is issuing this advisory to provide recommendations concerning specific best practices in the maritime oil industry. A “shadow” trade has become more pronounced, often involving actors and cargo affiliated with countries and persons subject to sanctions, or associated with other illicit activity. This shadow trade is characterized by irregular and often high-risk shipping practices that generate significant concerns for both the public and private sectors.</p> <p>https://www.mof.go.jp/english/policy/international_policy/convention/others/20231012_advisory.pdf</p> |
| 2 | EU EBA | <p>[10/October/2023] EBA quarterly Risk Dashboard</p> <p>According to the Reaport, the key risk drivers for operational risks include ICT and cyber related risks, but also fraud and anti-money laundering and counter financing of terrorism (AML/CFT) circumvention.</p> <p>Related to AML shortcomings, competent authorities reported 143 serious deficiencies or ‘material weaknesses’, in 57 institutions. They also reported 50 ‘corrective measures’ that they imposed on institutions to correct these deficiencies. Most material weaknesses relate to institutions’ customer due diligence (CDD) policies and procedures, and in particular weaknesses in institutions’ approaches to transaction monitoring.</p> <p>https://www.eba.europa.eu/eueea-banks-benefits-rising-interest-rates-are-stabilising-eba-says</p> |



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| 2 | UK AAT | <p>[05/October/2023] Anti-money laundering annual report 2022-2023</p> <p>Association of Accounting Technicians(AAT) published the 2022-2023 AML report that aims to provide transparency over AAT's work as a supervisory authority in this period, including an overview of all AML monitoring activities and providing insight into member compliance with the Money Laundering, Terrorist Financing and Transfer of Funds Regulations.</p> <p>https://www.aat.org.uk/prod/s3fs-public/assets/aat-anti-money-laundering-annual-report.pdf</p> |
| 2 | EUROPOL | <p>[04/October/2023] EMPACT 2022 Results Factsheets</p> <p>CRIMINAL FINANCES, MONEY LAUNDERING AND ASSET RECOVERY (CFMLAR) 2022 Results: Investigation initiated :213; 162 arrests; Seizures € 7 000 000 cash ; Assets seized : € 65 100 000 asset value & 851 kg drugs. No data reported in the category 'Tax Evasion'.</p> <p>https://www.europol.europa.eu/cms/sites/default/files/documents/2023_225_empact-factsheets-2022_web-final.pdf</p> |
| 2 | WTO | <p>[01/October/2023] WORLD TRADE REPORT 2023</p> <p>The WTO Trade Report 2023 mentions the impact of sanctions and export controls on international trade. The report shows that the share of world trade affected by trade sanctions has increased from around 3% in 2008 to 13% in 2023, and that sanctions imposed on Russia will have a negative impact on most economies. The report contains statistics on the share of trade affected by sanctions over the period 1950-2022.</p> <p>https://www.wto.org/english/res_e/booksp_e/wtr23_e/wtr23_e.pdf</p> |
| 3 |  | Terrorism and International Sanctions updates |
| 3 | US | <p>OFAC-Specially Designated Nationals and Blocked Persons (SDN) List https://www.treasury.gov/ofac/downloads/sdnlist.pdf</p> <p>OFAC-Sectoral Sanctions Identifications (SSI) List https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf</p> <p>OFAC-List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (CAPTA List) https://www.treasury.gov/ofac/downloads/capta/captalist.pdf</p> |

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| 3 | EU | <p>European Union Consolidated Financial Sanctions Lis https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en</p> |
| 3 | UN | <p>United Nations Security Council Consolidated List https://scsanctions.un.org/consolidated/</p> |
| 3 | EU | <p>[12/October/2023] COMMISSION IMPLEMENTING REGULATION (EU) 2023/2185 amending Council Regulation (EC) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq</p> <p>1 individual was deleted from Annex IV to Regulation (EC) No 1210/2003 lists natural and legal persons, bodies or entities associated with the regime of former President Saddam Hussein, following the UN SC decision from 05/October/2023</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2185</p> |
| 3 | US | <p>[12/October/2023] OFAC Russia-related Designations</p> <p>The SDN* list has been updated: added 2 entities and 2 vessels that used Price Cap Coalition service providers while carrying Russian crude oil above the Coalition-agreed price cap.</p> <p>https://ofac.treasury.gov/recent-actions/20231012</p> |
| 3 | EU | <p>[11/October/2023] COUNCIL DECISION (CFSP) 2023/2135 concerning restrictive measures in view of activities undermining the stability and political transition of Sudan COUNCIL REGULATION (EU) 2023/2147 concerning restrictive measures in view of activities undermining the stability and political transition of Sudan</p> <p>EU has adopted a new sanctions framework against Sudan on asset freezes. As of today, the list in Annex 1 does not contain any person/entity.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2135 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2147</p> |


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| 3 | EU | <p>[10/October/2023] COUNCIL DECISION (CFSP) 2023/2129 amending Decision (CFSP) 2018/1544 concerning restrictive measures against the proliferation and use of chemical weapons</p> <p>This Decision shall apply until 16 October 2026. This Decision shall be kept under constant review. The measures set out in Articles 2 and 3 shall apply as regards the natural and legal persons, entities and bodies listed in the Annex until 16 October 2024.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2129</p> |
| 3 | EU | <p>[10/October/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/2125 implementing Regulation (EU) 2019/1716 concerning restrictive measures in view of the situation in Nicaragua</p> <p>Six natural persons and one entity have been updated.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2125</p> |
| 3 | EU | <p>[10/October/2023] COUNCIL DECISION (CFSP) 2023/2126 amending Decision 2010/413/CFSP concerning restrictive measures against Iran COUNCIL IMPLEMENTING REGULATION (EU) 2023/2121 implementing Regulation (EU) No 267/2012 concerning restrictive measures against Iran</p> <p>One entity designated in Annex II to Decision 2010/413/CFSP has been updated.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2121</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2126</p> |
| 3 | EU | <p>[06/October/2023] JCPoA: Statement by the High Representative as Coordinator of the Joint Commission of the Joint Comprehensive Plan of Action</p> <p>The Foreign Ministers stated that Iran has been in non-compliance since 2019 and considered that this has not been resolved through the JCPoA's Dispute Resolution Mechanism (DRM). They expressed their intention not to take the steps regarding the lifting of further sanctions on JCPoA Transition Day on 18 October 2023. The issue remains unresolved given the diverging views expressed. At the same time, participants reiterated their determination to find a diplomatic solution in the framework of the JCPOA.</p> <p>https://www.eeas.europa.eu/eeas/jcpoa-statement-high-representative-coordinator-joint-commission-joint-comprehensive-plan-action-0_en</p> |



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| 3 | US | <p>[06/October/2023] The Bureau of Industry and Security adds 49 entities to the entity list for providing support to Russia’s military and/or defense industrial base</p> <p>The Bureau of Industry and Security (BIS) added 49 entities to the Entity List for providing support to Russia’s military and/or defense industrial base. Forty-two of the entries are based in the People’s Republic of China (PRC), with additional entities based in Estonia, Finland, Germany, India, Turkey, the United Arab Emirates (UAE), and the United Kingdom. These entities supplied Russian consignees connected to the Russian defense sector with U.S.- origin integrated circuits, including those identified in “Tier 1” of the Common High Priority Items List developed by the U.S. and other international partners. Russia relies on these microelectronics for precision guidance systems in the missiles and drones it uses against civilian targets in its unlawful war in Ukraine.</p> <p>www.bis.doc.gov/index.php/documents/about-bis/newsroom/press-releases/3349-bis-press-release-entity-list-additions-49-russi/file</p> |
| 3 | EU MEP | <p>[05/October/2023] Nagorno-Karabakh: MEPs demand review of EU relations with Azerbaijan</p> <p>Condemning Azerbaijan’s violent seizure of Nagorno-Karabakh, MEPs call for sanctions against those responsible and for the EU to review its relations with Baku.</p> <p>https://www.europarl.europa.eu/news/en/press-room/20230929IPR06132/nagorno-karabakh-meps-demand-review-of-eu-relations-with-azerbaijan</p> |
| 3 | US | <p>[03/October/2023] OFAC - Counter Narcotics Designations</p> <p>The SDN* list has been updated: 28 individuals and entities added related to international proliferation of illicit drugs, including a China-based network responsible for the manufacturing and distribution of ton quantities of fentanyl, methamphetamine, and MDMA precursors.</p> <p>https://ofac.treasury.gov/recent-actions/20231003</p> |
| 3 | UK | <p>[01/October/2023] General licence – INT/2023/3566356</p> <p>Under this licence, strictly subject to the conditions within, a Credit or Financial Institution may return a Relevant Payment to the Credit or Financial Institution which sent the Relevant Payment directly to it. General Licence INT/2023/3566356 takes effect from 29 September 2023 and expires at 23.59 on the 1 December 2023.</p> <p>https://assets.publishing.service.gov.uk/media/6516eefa6dfda6000d8e3907/Correspondent_Banking_General_Licence_Publication_Notice.pdf</p> <p>https://assets.publishing.service.gov.uk/media/6516eed66dfda6000d8e3906/Correspondent_Banking_General_Licence.pdf</p> |
| 4 |  | EU ML/TF SupraNational Risk Assessment |


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| 4 | EBA | <p>EBA Opinion on money laundering and terrorist financing risks across the EU was published on [13/July/2023]</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 |  | Information and assessments by national authorities on risks at national level |
| 5 | Austria | <p>Austria National Risk Assessment was published on [12/May/2021]</p> <p>EN : https://www.bmf.gv.at/dam/jcr:19c18523-a864-4e9b-97ef-bc30b4d705ca/National%20Risk%20Assessment%202021.pdf</p> |
| 5 | Moldova | <p>Moldova National Risk Assessment was published on [01/April/2022]</p> <p>RO : https://spscb.gov.md/storage/posts/RAPORT_NRA.pdf</p> |
| 5 | France | <p>France National Risk Assessment was published on [14/February/2023]</p> <p>FR : https://www.tresor.economie.gouv.fr/Articles/cf505823-7337-4178-abd2-e5bdecc0ce41/files/eec8335d-8bf8-4fea-b1ad-8075072408eb</p> |
| 5 | ROMANIA | <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> |


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| 5 | UK | <p>UK National risk assessment of money laundering and terrorist financing was published on [17/December/2020]</p> <p>EN: https://assets.publishing.service.gov.uk/media/5fdb34abe90e071be47feb2c/NRA_2020_v1.2_FOR_PUBLICATION.pdf</p> |
| 6 |  | <p>Specific guidelines, guides, instructions or warnings</p> |
| 6 | EU | <p>[02/October/2023] European Commission updated FAQs related to the Russia sanctions regime.</p> <p>The updates cover: 02 October 2023 : Imports, purchase and transfer of listed goods (Article 3g(1)(d) iron and steel products processed in third countries incorporating iron and steel inputs from Russia) 02 October 2023 : Export-related restrictions for dual-use goods and advanced technologies</p> <p>https://finance.ec.europa.eu/eu-and-world/sanctions-restrictive-measures/sanctions-adopted-following-russias-military-aggression-against-ukraine/frequently-asked-questions-sanctions-against-russia_en</p> <p>https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf</p> |
| 7 |  | <p>Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market</p> |
| 7 | UKFCA | <p>[13/October/2023] Equifax Ltd fined £11 million for role in one of the largest cyber-security breaches in history</p> <p>The FCA has fined Equifax Ltd (Equifax) £11,164,400 for failing to manage and monitor the security of UK consumer data it had outsourced to its parent company based in the US. The breach allowed hackers to access the personal data of millions of people and exposed UK consumers to the risk of financial crime.</p> <p>https://www.fca.org.uk/news/press-releases/equifax-ltd-fine-cyber-security-breach</p> |


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| | RomaniaASF | <p>[12/October/2023] Muntenia Global Invest S.A. fined 10.000RON</p> <p>ASF sanctioned Muntenia Global Invest S.A.fined 10.000RON (Decision No. 1065 / 12.10.2023), among other operational shortcomings, for not properly applying the CDD requirements to 10 clients.</p> <p>The Compliance Officer was sanctioned with a warning (Decision No. 1067 / 12.10.2023) for not reporting an external transfer exceeding EUR 10,000 to the ONPCSB.</p> <p>https://asfromania.ro/uploads/articole/attachments/6527eb22cbbd1653653651.pdf</p> <p>https://asfromania.ro/uploads/articole/attachments/6527eb3128cbb950169804.pdf</p> |
| 7 | UKFCA | <p>[12/October/2023] FCA fines and bans James Staley</p> <p>The FCA has decided to fine former CEO of Barclays, James Staley, £1.8 million and ban him from holding a senior management or significant influence function in the financial services industry.</p> <p>The FCA has found that Mr Staley recklessly approved a letter sent by Barclays to the FCA, which contained two misleading statements, about the nature of his relationship with Jeffrey Epstein and the point of their last contact.</p> <p>https://www.fca.org.uk/news/press-releases/fca-decides-fine-ban-james-staley</p> |
| 7 | UAE | <p>[04/October/2023] Financial Services Regulatory Authority imposes a financial penalty of USD 486,000 on Pyypl Ltd for inadequate Anti-Money Laundering controls</p> <p>The FSRA found that Pyypl failed to establish and maintain adequate AML systems and controls to ensure full compliance with its AML obligations in that it failed to:</p> <ul style="list-style-type: none"> -ensure that its AML business risk-assessment was up to date and adequately identified the assessed money laundering risks to which its business was exposed; -adequately carry out required AML risk-assessments and due diligence on its customers, in that it failed to assess expected payment volumes of its customers, assess and consider all of its products when undertaking customer AML risk assessments, and obtain and verify its customers' residential address when undertaking Customer Due Diligence; and -ensure that its AML policies, procedures, systems and controls were adequate and effective to comply with AML requirements, including the effective monitoring and detection of suspicious activity or transactions. <p>https://www.adgm.com/media/announcements/adgms-fsra-imposes-a-financial-penalty-of-usd-486000-on-pyypl-ltd</p> |


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| 7 | UK FCA | <p>[02/October/2023] FCA fines ADM Investor Services International Limited £6,470,600 for serious financial crime control failings</p> <p>The nature of ADMISI's business and client base presented potentially high levels of money laundering risk because of its business model, the geographical location of its customers, the proportion of its business involving high-risk clients and because it had Politically Exposed Persons as clients.</p> <p>1/The firm's AML customer risk assessment was basic and did not enable an assessment of a customer's financial crime risk. 2/It did not conduct a firm-wide money laundering risk assessment. 3/There was little evidence of adequate on-going monitoring in the form of periodic customer reviews. 4/Policies were outdated and referred to old legislation.</p> <p>www.fca.org.uk/publication/final-notice/adm-investor-services-international-limited-2023.pdf</p> |
| 8 |  | <p>Law enforcement actions for money laundering and international sanctions crimes</p> |
| 8 | US | <p>[13/October/2023] Investment Banker Pleads Guilty to Tax Evasion</p> <p>A U.S. citizen residing in the Principality of Monaco pleaded guilty today to tax evasion for concealing from the IRS over \$5,130,000 in income derived from a real estate transaction and securities investments in offshore bank accounts. According to court documents and statements made in court, Stephen L. Schechter was a licensed U.S. investment banker, U.K. corporate finance advisor and owner and operator of a U.S.-based financial investment advisory firm. In 2002, Schechter formed an entity called Charles Penn Longview (CPL) in the British Virgin Islands. In June 2004, Schechter opened a Swiss bank account in the name of CPL at what ultimately became known as Piguet Galland & Cie SA. In doing so, he and his bank relationship manager concealed Schechter's U.S.-citizenship status in bank documents. Until it was closed around January 2013, the account generated interest and dividends that Schechter never reported to the IRS as income.</p> <p>https://www.justice.gov/opa/pr/investment-banker-pleads-guilty-tax-evasion</p> |

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| 8 | EPPO | <p>[06/October/2023] Romania: Three plead guilty to funding fraud involving painted religious icons</p> <p>The European Public Prosecutor’s Office (EPPO) in Iași (Romania) has submitted three plea agreements to the Bucharest Tribunal, in a case involving fraudulent use of EU funds by a company specialised in the painting of religious icons. Three individuals admitted their guilt, and requested the conclusion of a plea bargaining agreement. Two companies were also referred to the court, for offences of subsidy fraud and money laundering. One of the companies charged, which paints religious icons for churches 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 the price stated to the funding body. This purchase was made via an intermediary company, which was created specifically for this purpose, and controlled by managers of the beneficiary of the EU funds. It is believed that this intermediary company sold the equipment to the beneficiary of the funds for ten times its original price. To hide the fraudulent transactions, the company is believed to have presented false invoices and forged documents stating the inflated costs to the managing authority, Romania’s Agency for Financing Rural Investments</p> <p>https://www.eppo.europa.eu/en/news/romania-three-plead-guilty-funding-fraud-involving-painted-religious-icons</p> |
| 8 | USA DOJ | <p>[03/October/2023] President of Metalhouse LLC Pleads Guilty to Conspiracy to Launder Over \$150 Million to Promote Russian Sanctions Violations</p> <p>John Can Unsalan, 41, of Orlando, the president of Metalhouse LLC, pleaded guilty to engaging in a conspiracy to commit money laundering to promote violations of U.S. sanctions by conducting transactions to acquire over \$150 million in metal products from companies owned by Sergey Kurchenko, a sanctioned oligarch. Between July 2018 and October 2021, Unsalan conspired with others to transfer over \$150 million to Kurchenko and sanctioned companies controlled by Kurchenko. Unsalan engaged in trade with these sanctioned individuals and entities to procure steelmaking equipment and raw material despite knowing that Kurchenko and his companies were subject to U.S. sanctions that prohibited Unsalan from doing business with them. Unsalan agreed to forfeit \$160,416,948.56 in proceeds that he obtained as a result of the conspiracy.</p> <p>https://www.justice.gov/opa/pr/president-metalhouse-llc-pleads-guilty-conspiracy-launder-over-150-million-promote-russian</p> |
| 9 |  | Threats, alerts and typologies |
| 9 | | Nothing relevant during this period |
| 10 |  | Corruption Perception Indices and Country Reports |

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| 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>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 | EU | <p>[01/October/2023] The EU list of high-risk third countries with strategic deficiencies has been updated and will enter into force on 18/October/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. 2023/2070 as follows: NO exit ; New entries: Cameroon & Vietnam</p> <p>The list contains 29 countries : 1/Afghanistan(2016) 2/South Africa (2023) 3/Barbados(2020) 4/Burkina Faso(2022) 5/Cameroon(2023) 6/Cayman I.(2022) 7/D.R.Congo(2023) 8/Filipine(2022) 9/Gibraltar(2023) 10/Haiti(2022) 11/Jordan(2022) 12/Jamaica(2020) 13/Mali(2022) 14/Myanmar(2020) 15/Mozambique(2023) 16/Nigeria(2023) 17/Panama(2020) 18/Senegal(2022) 19/Syria(2016) 20/South Sudan(2022) 21/Trinidad and Tobago(2018) 22/Tanzania (2023) 23/Uganda(2016) 24/Vanuatu(2016) 25/Vietnam(2023) 26/Yemen(2016) 27/United Arab Emirates(2023) 28/Iran(2016) 29/D.P.R.Korea(2016)</p> <p>https://eur-lex.europa.eu/eli/reg_del/2023/2070/oj</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675</p> |

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| 11 | Moneyval | <p>Romania MONEYVAL Mutual Evaluation Report [18/July/2023]</p> <p>The report provides a comprehensive assessment of the country's level of compliance with standards set by the Financial Action Task Force (FATF). MONEYVAL notes that Romania has achieved moderate levels of effectiveness in all areas assessed except for international cooperation, where it has achieved a substantial level of effectiveness and has been commended by other countries for its constructive assistance.</p> <p>MONEYVAL's mutual evaluation of Romania highlights that the country demonstrates a fair understanding of ML risks and, to a lesser degree, of TF risks. Romania needs to immediately start implementing mitigating actions that target the highest risks to which the country is exposed.</p> <p>https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c</p> |
| 11 | FATF | <p>FATF black and gray lists as of [23/June/2023]</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; 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 | 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> |
| 12 |  | <p>Relevant information from credible and reliable organizations</p> |

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| 12 | Wisconsin Project on Nuclear Arms Control | <p>[06/October/2023] Red Flags in Real Cases: Enforcement and Evasion of Russia Sanctions</p> <p>This report reviews the evolution of U.S. sanctions and trade restrictions since Russia’s 2014 invasion of Ukraine and annexation of Crimea. It illustrates common red flags using examples from 10 recent U.S. enforcement cases involving illicit exports or financial transfers to Russian entities, as well as several other investigations. The study analyses the red flags in connection with (1) the product to be exported, (2) the customer buying the product, (3) the network or corporate structure of the customer, (4) the export destination, (5) the logistics of the transaction, and (6) the alleged end use.</p> <p>https://www.wisconsinproject.org/wp-content/uploads/2023/10/red-flags-in-real-cases.pdf</p> |
| 12 | Barclays | <p>[02/October/2023] Barclays warns of 23 per cent surge in student money mules</p> <p>Barclays is issuing an urgent warning to university-goers at the start of the academic year, after new data reveals that cases of student money mules rose by 23 per cent last October. A money mule is someone that lets criminals use their bank account to move money, a type of money laundering. A lot of the time, money mules are unwitting, and often don’t know what’s really happening. They are either manipulated into believing a cover story, or lured by an offer of payment. Two in five money mules are under the age of 25, and one in five are under 21. Additional research from the bank shows that over a quarter (29 per cent) of 18 – 21 year olds would be happy to move money around under someone else’s direction, if it meant being paid some money. Students might be more susceptible to becoming money mules due to the increasing cost of living, and a need for additional income, as data from Barclays shows that their essential spending has gone up three times more than the average Brit</p> <p>https://home.barclays/news/press-releases/2023/10/barclays-warns-of-23-per-cent-surge-in-student-money-mules/</p> |
| 12 | OCCRP | <p>[01/October/2023] IMPACT OF THE UKRAINE WAR ON MIGRANT SMUGGLING IN SOUTH EASTERN EUROPE</p> <p>The war in Ukraine has spurred the largest refugee crisis in Europe since the Second World War. According to EU border and coastguard agency Frontex, by the end of 2022, 15 million Ukrainian citizens had fled to Europe since the beginning of the war, with roughly 3 million choosing to stay. The war in Ukraine has spurred the largest refugee crisis in Europe since the Second World War. According to EU border and coastguard agency Frontex, by the end of 2022, 15 million Ukrainian citizens had fled to Europe since the beginning of the war, with roughly 3 million choosing to stay.</p> <p>https://globalinitiative.net/wp-content/uploads/2023/09/Tihomir-Bezlov-et-al-Borderline-Impact-of-Ukraine-war-on-migrant-smuggling-SEE-Europe-GI-TOC-Sept-2023.pdf</p> |
| 13 |  | <p>Information from statistical organizations and academia & others</p> |

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| 13 | | Nothing relevant during this period |
| 14 |  | Relevant information on ML/FT risks from mass - media |
| 14 | Mass-media | <p>[13/October/2023] Dutch prosecutor fines four companies that helped Russia build Crimea bridge</p> <p>The Dutch prosecutor has penalised four Dutch companies and eight people for breaching EU sanctions on Russia between 2014 and 2017 for helping Moscow build a bridge to Crimea, it said in a statement on Friday. The eight people were sentenced to community service ranging from 20 to 60 hours while the companies paid fines totalling 160,000 euros (\$169,000). The companies involved supplied machines, machine parts and other services for the construction of the 19 kilometre (11.8 mile) long bridge spanning the Strait of Kerch, the prosecutor's office said.</p> <p>https://www.reuters.com/world/europe/dutch-prosecutor-fines-four-companies-that-helped-russia-build-crimea-bridge-2023-10-13/</p> |
| 14 | Mass-media | <p>[13/October/2023] Slovenia's former anti-money laundering czar suspected of abuse of office</p> <p>Slovenian police have charged former Anti-Money Laundering Agency director Damjan Žugelj and his closest associates with abuse of office in what some media are calling an unjustified crackdown on opponents of former prime minister Janez Janša. The Office for Money Laundering Prevention launched one of the biggest investigations of bank accounts ever in 2021 based on an anonymous letter. At the time, it was headed by Žugelj, who had held several senior positions in Janša's governments. In less than three weeks, it sent 238 requests to banks to look into 195 bank accounts of 107 individuals and companies, including journalists and media owners.</p> <p>https://www.euractiv.com/section/politics/news/slovenias-former-anti-money-laundering-czar-suspected-of-abuse-of-office/</p> |
| 14 | Mass-media | <p>[12/October/2023] U.S. and Qatar agree not to release Iran's \$6B</p> <p>The U.S. and Qatari governments have agreed to block Iran from accessing any of the \$6 billion it gained access to as part of a prisoner swap deal between the Biden administration and Tehran last month.</p> <p>https://www.nbcnews.com/politics/white-house/us-qatar-agree-not-release-iran-6-billion-prisoner-swap-rcna120135</p> |

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| 14 | Mass-media | <p>[12/October/2023] From crypto to charity: Hamas funded by hundreds of millions of dollars</p> <p>Hamas' unprecedented attack on Israel last week required huge financial resources. Hamas was named one of the richest terrorist groups in the world by Forbes in 2014. Their annual turnover back then was estimated to reach as much as \$1 billion (€942 million), coming from taxes and fees, financial aid and donations. Every month, Hamas collects between \$12-15 million from taxes it imposes on goods coming from Egypt, the most taxed products being cigarettes, fuel and even construction materials.</p> <p>https://www.euronews.com/2023/10/12/from-crypto-to-charity-hamas-funded-by-hundreds-of-millions-of-dollars</p> |
| 14 | Mass-media | <p>[11/October/2023] FTX tried a lawyer, Thai prostitutes and finally a bribe to get frozen funds unlocked, witness says</p> <p>Alameda Research bribed a Chinese government official to unlock \$1 billion of its frozen funds on other crypto exchanges connected to money laundering, its former CEO testified Wednesday in the criminal trial of Sam Bankman-Fried.</p> <p>https://www.axios.com/2023/10/11/ftx-sbf-bankman-fried-carolyn-ellison-thai</p> |
| 14 | Mass-media | <p>[11/October/2023] Israel freezes Barclays bank account linked to Hamas fundraising</p> <p>A bank account at British bank Barclays linked to fundraising for the Palestinian militant group Hamas has been frozen, Israeli police said. The bank account's details were published by Hamas "for the purpose of depositing donation funds", Israeli police said in a statement on Tuesday. Israel has also frozen cryptocurrency accounts used to solicit donations for Hamas, the statement said.</p> <p>https://www.reuters.com/world/middle-east/israel-freezes-barclays-bank-account-linked-hamas-fundraising-2023-10-11/</p> |
| 14 | Mass-media | <p>[10/October/2023] Burundi's sacked central bank chief arrested over money laundering accusations</p> <p>The charges against Dieudonné Murengeantwari are "provisional" pending the outcome of investigations, the justice ministry said. In a statement, the justice ministry accused Mr Murengeantwari of "undermining the proper functioning of the national economy, passive corruption, money laundering and misappropriation of public assets".</p> <p>https://www.bbc.com/news/world-africa-67075630</p> |

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| 14 | Mass-media | <p>[10/October/2023] How Hamas and terrorist groups use crypto donations</p> <p>Law enforcement authorities have raised alarms over the potential misuse of digital currencies by bad actors. They have noticed a trend where groups associated with terrorism advocate for crypto donations through their websites and associated social media accounts. The use of crypto in the funding of Hamas' latest attack on Israel is still a matter of speculation. However, previously documented instances and the constantly shifting nature of virtual assets mean that governments, intelligence agencies, regulators, and law enforcement need to stay vigilant and keep abreast of advancements in the industry, especially in the realm of so-called privacy coins, which bad actors may feel would offer added cover for their illicit fund drives.</p> <p>https://crypto.news/how-hamas-and-terrorist-groups-use-crypto-donations/</p> |
| 14 | Mass-media | <p>[05/October/2023] What you need to know about trial of FTX's Sam Bankman-Fried</p> <p>One of the most-watched fraud trials in years is about to begin in New York. In the dock is Sam Bankman-Fried, who once owned a \$32bn business and seemed to have the world at his feet. The 31-year-old was a dishevelled-looking whizzkid who had A-listers lining up to endorse and invest in his crypto exchange, FTX. There were glossy TV ads for the Super Bowl with Larry David, Gisele Bündchen and Tom Brady. He donated millions of dollars to good causes, and said in interviews that he wanted to give most of his fortune away. But his empire came crashing down, and investors lost billions. He's been accused of building his fortune on lies, which he denies, and he faces up to 115 years in prison.</p> <p>https://www.bbc.com/news/business-66990173</p> |
| 14 | Mass-media | <p>[04/October/2023] TALES FROM THE CRYPTO: HOW THE BALTIC STATES BECAME THE HUB OF MONEY LAUNDERING AND FRAUD</p> <p>International criminals used Estonia's deficient cryptocurrency regulation to turn the small country into a hub of financial crime where over a billion euros have been laundered or defrauded from victims. Now the same actors are relocating to other countries who repeat all the same mistakes Over the last 5 years Estonia became a global hotspot for crypto companies: as of mid-2021, nearly 55% of all virtual currency service providers in the world were registered in Estonia.</p> <p>https://vsquare.org/tales-from-the-crypto-money-laundering-fraud-sanctions-estonia-lithuania-russia/</p> |

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| 14 | Mass-media | <p>[04/October/2023] Abu Dhabi imposes financial penalty of \$486,000 on Pyypl for inadequate Anti-Money Laundering controls</p> <p>The Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM) has imposed a financial penalty of \$486,000 (Dhs1,784,835) on Pyypl Ltd (Pyypl), a licensed money service provider operating in ADGM, because, during the period from March 2021 to November 2022, Pyypl's compliance with applicable Anti-Money Laundering (AML) requirements was inadequate and it acted outside the scope of its Financial Services Permission.</p> <p>https://gulftoday.ae/business/2023/10/04/abu-dhabi-imposes-financial-penalty-of-dollar-486000-on-pyypl-for-inadequate</p> |
| 14 | Mass-media | <p>[03/October/2023] Luxury car smugglers bypass Russian sanctions via Finland</p> <p>Reporters from Yle's Swedish language department used geolocation trackers to follow the route of the cars after they crossed the border into Russia. According to the tracker data, the vehicles ended up at a dealership in the Siberian town of Tomsk, which would be a clear violation of EU sanctions on Russia. The journalists initially received a tip that there were Russian-bound cars headed to Finland via Germany. The investigative team suspected they would arrive at the port of Kotka before being illegally exported to Russia.</p> <p>https://yle.fi/a/74-20052871</p> |
| 14 | Mass-media | <p>[03/October/2023] India Planning to Launch Global Database of Crypto Exchanges by Next Year</p> <p>India is planning to introduce a comprehensive global database of cryptocurrency exchanges to help law enforcement agencies combat crypto-related crimes. This initiative comes as part of India's push to align itself with international standards for regulating cryptocurrency assets.</p> <p>https://cryptonews.com/news/india-planning-launch-global-database-of-crypto-exchanges-by-next-year.htm</p> |

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| 14 | Mass-media | <p>[02/October/2023] FRAUD BY ABUSE OF POSITION AND MONEY LAUNDERING</p> <p>A man from East London who enabled over £1 million of fraud has been sentenced to five years and six months in prison for fraud by abuse of position and money laundering. Said Hussain, sentenced at Southwark Crown Court, was a member of staff at a bank branch in East Ham. During his employment, he abused his position as a trusted member of staff and would steal the information of customers, gaining unauthorised access to customer accounts.</p> <p>https://www.ukfinance.org.uk/news-and-insight/press-release/fraud-abuse-position-and-money-laundering</p> |
| 14 | Mass-media | <p>[02/October/2023] Huge surge in the number of Russian, Iranian owned companies in Turkey amid sanctions</p> <p>According to official statistics, there has been a significant upswing in the establishment of startup companies in Turkey by Russian and Iranian nationals, hinting at a strategic maneuver by Moscow and Tehran since they consider the Turkish market a viable avenue to navigate and mitigate the constraints imposed by Western sanctions.</p> <p>https://nordicmonitor.com/2023/10/huge-surge-in-the-number-of-russian-iranian-owned-companies-in-turkey-amid-sanctions/</p> |
| 14 | Mass-media | <p>[01/October/2023] UBS says not aware of Department of Justice probe into sanctions-related compliance failures</p> <p>UBS said it was not aware of a probe by the US Department of Justice into alleged sanctions-related compliance failures, after a media report earlier this week. “The recent reporting on an alleged probe by the US Department of Justice into sanctions-related compliance failures at Credit Suisse and UBS is inaccurate. We’re not aware of such a probe,” UBS said in a statement. “UBS and CS have significantly and proactively reduced their Russia-related exposure,” it added.</p> <p>https://www.cityam.com/ubs-says-not-aware-of-department-of-justice-probe-into-sanctions-related-compliance-failures/</p> |
| 14 | Mass-media | <p>[01/October/2023] Gulnara Karimova: Swiss say Uzbekistan ex-leader's daughter ran huge crime network</p> <p>Swiss prosecutors have charged Gulnara Karimova, the daughter of Uzbekistan's former president, with running an international crime syndicate that laundered hundreds of millions of dollars in bribes. The authorities have seized assets worth SFr 780m (£700m; \$857m) in the probe, covering the period 2005-2013. Karimova has been in jail in Uzbekistan since 2014, convicted of embezzlement. She denies the bribery charges, which concern lucrative telecoms contracts.</p> <p>https://www.bbc.com/news/world-europe-66958727</p> |

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Legislative changes

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Nothing relevant during this period

*) 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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