







	Source	The most important events of the period [15/10/2023 -31/10/2023]	Autor: Radu Ion, lector AS Financial Markets
1		Emerging trends and risks	
1	UK FCA	<p>[25/October/2023] FCA warns about common issues with crypto marketing</p> <p>Since 8 October, FCA has identified 3 common issues with cryptoasset financial promotions. These include:</p> <ul style="list-style-type: none"> -promotions making claims about the 'safety', 'security' or ease of using cryptoasset services without highlighting the risk involved -risk warnings not being visible enough due to small fonts, hard-to-read colouring or non-prominent positioning -firms are failing to provide customers with adequate information on the risks associated to specific products being promoted <p>Even with the new marketing rules, cryptoassets still remain high-risk and largely unregulated. If something goes wrong, it is unlikely people will have access to consumer protections, so should be prepared to lose all their money.</p> <p>https://www.fca.org.uk/news/statements/common-issues-crypto-marketing</p>	
1	EU	<p>[18/October/2023] Report from the Commission to the European Parliament and the Council Sixth Report under the Visa Suspension Mechanism</p> <p>The report covers other geographical areas beyond countries in the EU's neighbourhood, focusing on visa-free countries where specific issues have arisen and where further cooperation may be needed to address specific migration and/or security challenges that could be assessed under the visa suspension mechanism. Following up to one of the main challenges identified in the above-mentioned Communication, section II of the report assesses the visa-free countries that operate investor citizenship schemes. Investor citizenship schemes (or citizenship-by-investment programmes, also commonly referred to as "golden passports") run by third countries with visa-free access to the EU may present a number of security risks for the EU.</p> <p>https://home-affairs.ec.europa.eu/system/files/2023-10/Sixth%20report%20under%20the%20visa%20suspension%20mechanism_en.pdf</p>	
1	US FINCEN	<p>[23/October/2023] Convertible Virtual Currency Mixing - Primary Money Laundering Concern</p> <p>FinCEN issued a notice of proposed rulemaking (NPRM), pursuant to section 311 of the USA PATRIOT Act, that proposes requiring domestic financial institutions and domestic financial agencies to implement certain recordkeeping and reporting requirements relating to transactions involving convertible virtual currency (CVC) mixing. This NPRM (1) sets forth FinCEN's finding that transactions involving CVC mixing within or involving jurisdictions outside the United States are a class of transactions that are of primary money laundering concern; and (2) proposes, under special measure one, requiring covered financial institutions to implement certain recordkeeping and reporting requirements on transactions that covered financial institutions know, suspect, or have reason to suspect involve CVC mixing within or involving jurisdictions outside the United States.</p> <p>https://www.govinfo.gov/content/pkg/FR-2023-10-23/pdf/2023-23449.pdf</p>	
1	US FINCEN	<p>[20/October/2023] FinCEN Alert to Financial Institutions to Counter Financing to Hamas and its Terrorist Activities</p> <p>The U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued this alert to assist financial institutions in identifying funding streams supporting the terrorist organization Hamas. FinCEN has identified 7 red flag indicators to help detect, prevent, and report potential suspicious activity related to Hamas's terrorist financing activity. As no single red flag is determinative of illicit or suspicious activity, financial institutions should consider the totality of available facts and circumstances, such as a customer's historical financial activity, whether the transactions are in line with prevailing business practices, and whether the customer exhibits multiple red flags, before determining that a behavior or transaction is suspicious.</p> <p>https://www.fincen.gov/sites/default/files/2023-10/FinCEN_Alert_Terrorist_Financing_FINAL508.pdf</p>	
1	EUROPOL	<p>[16/October/2023] EU Drug Market: Amphetamine — In-depth analysis</p> <p>EU Drug Market: Amphetamine describes the European amphetamine market from production and trafficking, to distribution and use. It details the processes, materials and actors involved at different stages and levels of the market. Taking a threat assessment approach, the module identifies key issues and makes recommendations for action at EU and Member State level.</p> <p>https://www.emcdda.europa.eu/publications/eu-drug-markets/amphetamine_en</p>	
2		Warnings and reports, thematic analyzes of national and international authorities	

2	FATF	<p>[31/October/2023] Crowdfunding for Terrorism Financing</p> <p>This FATF report analyses how terrorists misuse crowdfunding platforms. The report, which draws on experiences from the FATF Global Network, industry experts, academia and civil society examines the challenges faced in detecting and preventing terrorist financing through the crowdfunding ecosphere. Challenges include the complexity of crowdfunding operations, the use of anonymising techniques, and lack of training and terrorist financing expertise within the crowdfunding industry to detect suspicious activity. The report highlights good practices, starting with the inclusion of crowdfunding in national terrorist financing risk assessments, outreach to the crowdfunding sector, and strong domestic and international information sharing mechanisms.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/reports/Crowdfunding-Terrorism-Financing.pdf.coredownload.inline.pdf</p>
2	UK	<p>[30/October/2023] SAR in actions</p> <p>This is a special edition dedicated to Money Mules and presents a list of 18 common indicators that may suggest money mule activity in accounts, transactions and other financial activity.</p> <p>https://www.nationalcrimeagency.gov.uk/who-we-are/publications/675-sars-in-action-issue-22/file</p>
2	EU	<p>[20/October/2023] Annual Progress Report on the Implementation of the European Union Strategy against the Proliferation of Weapons of Mass Destruction (2022) (C/2023/383)</p> <p>This report reflects progress made in 2022 in the implementation of the EU Strategy against Proliferation of Weapons of Mass Destruction, adopted by the European Council in December 2003 (doc. 15708/03), complemented by the 'New lines for action by the European Union in combating the proliferation of weapons of mass destruction and their delivery systems', as endorsed by the Council on 8–9 December 2008 (doc. 17172/08). For the sake of completeness, further aspects regarding conventional weapons are also touched upon.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202300383</p>
2	EU	<p>[19/October/2023] Annual Report on the screening of foreign direct investments into the Union</p> <p>The European Commission analysed over 420 foreign direct investments (FDI) into the EU over the past year, according to the Annual Report on FDI Screening. In addition, EU Member States blocked 560 requests for exports of dual use goods over the same period. As regards dual-use goods (goods which can be used for civil or military purposes), Member States reviewed 38,500 export applications in 2021 for goods worth €45.5 billion. Member States blocked exports on account of security risks in 560 cases, worth a total of €7 billion.</p> <p>https://ec.europa.eu/transparency/documents-register/api/files/COM(2023)590_0/090166e50317cfee?rendition=false</p>
2	EU	<p>[19/October/2023] Statistical update on dual-use export control (2021)</p> <p>This report provides aggregated export control data for 2021. It was prepared by the Commission services based on data made available on a voluntary basis by the Member States' authorities competent for dual-use export controls.</p> <p>https://www.europeansanctions.com/wp-content/uploads/2023/10/COMMISSION-STAFF-WORKING-DOCUMENT-Statistical-update-on-dual-use-export-control-2021-2.pdf</p>
2	EGMONT	<p>[18/October/2023] Egmont Group suspend FIU Russia membership</p> <p>To maintain the Egmont Group's reputation in the global AML/CFT space, to ensure cohesion in the AML/CFT ecosystem, and to protect other Egmont Group interests and objectives, the Heads of FIUs of the Egmont Group agreed during its 18 October 2023 virtual meeting to:</p> <ul style="list-style-type: none"> -Suspend Rosfinmonitoring's membership with the Egmont Group of FIUs, for as long as it is required to protect the interests of the Egmont Group and to ensure the achievability of its objectives. -Uphold the additional measures taken by the Heads of FIU on 13 December 2022 as far as practical in light of the suspension. <p>https://egmontgroup.org/news/eg-chairs-statement-on-the-status-of-rosfinmonitorings-membership/</p>




2	EU	<p>[18/October/2023] List of economically critical goods</p> <p>List of mainly industrial goods subject to EU sanctions, for which anomalous trade flows via certain third countries to Russia have been detected. The list of economically critical goods has been updated.</p> <p>https://finance.ec.europa.eu/system/files/2023-10/list-economically-critical-goods_en.pdf</p>
2	US OFAC	<p>[18/October/2023] OFAC - Iran Ballistic Missile Procurement Advisory</p> <p>The Department of Commerce, the Department of State, the Department of the Treasury, and the Department of Justice are issuing this advisory to alert persons and businesses globally to Iran's ballistic missile procurement activities. This advisory includes sections on:</p> <ul style="list-style-type: none"> -Deceptive techniques used by Iranian ballistic missile procurement networks (Annex 1), -Iranian ballistic missile-related entities (Annex 2), -Key goods sought by Iran's missile program (Annex 3), -Relevant U.S. sanctions and export control authorities (Annex 4), -Minimizing sanctions and export control risk (Annex 5), <p>https://ofac.treasury.gov/media/932206/download?inline</p>
2	UK SRA	<p>[16/October/2023] Anti-Money Laundering annual report 2022-23</p> <p>Solicitors Regulation Authority (SRA) published the KYC/AML annual Report. Solicitors and law firms are attractive to criminals because they process large amounts of money, are trusted, and can make the transfer of money or assets appear legitimate. The legal sector also plays a key role in upholding the financial sanctions regime, restricting what individuals and businesses that are subject to sanctions can do. The most relevant ways in which firms and solicitors become involved with money laundering, either knowingly or unknowingly are:</p> <ul style="list-style-type: none"> -Conveyancing – criminals use the proceeds of crime to buy houses to live in, rent or sell. -Setting up shell companies or trusts – solicitors and law firms are integral to such transactions. -Misusing client accounts – criminals will seek to misuse law firm client accounts to 'clean' laundered money. -Failing to carry out proper due diligence – money laundering can take place if firms and solicitors do not carry out sufficient checks on a client's source of funds. -Failing to train staff – so that they know how to spot potential money laundering and who to report it to. <p>https://www.sra.org.uk/pdfcentre/?type=Id&data=1724548064</p>
2	EU	<p>[15/October/2023] Impact of sanctions on the Russian economy</p> <p>According to the World Bank, the International Monetary Fund (IMF) and the Organisation for Economic Cooperation and Development (OECD), 2022 was a bad year for the Russian economy. It is estimated that in 2022, Russia's gross domestic product (GDP) dropped by 2.1%. Russia GDP is forecast to decline by 2.5% in the worst-case scenario (OECD) or by 0.2% according to the World Bank. The IMF expects growth in 2023 (0.7%).</p> <p>https://www.consilium.europa.eu/en/infographics/impact-sanctions-russian-economy/</p>
3		<p>Terrorism and International Sanctions updates</p>
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>

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>[31/October/2023] Burma-related Designations; Counter Narcotics Designations Removals; Issuance of Burma-related Directive 1 and Frequently Asked Questions</p> <p>The SDN* list has been updated (added) with 5 individuals and 3 entities</p> <p>https://ofac.treasury.gov/recent-actions/20231031</p>
3	US	<p>[27/October/2023] OFAC - Counter Terrorism Designations</p> <p>The SDN* list has been updated (added) with 8 individuals and 4 entities linked to HAMAS and GAZA</p> <p>https://ofac.treasury.gov/recent-actions/20231027</p>
3	EU	<p>[27/October/2023] COUNCIL DECISION (CFSP) 2023/2423 amending Decision 2010/573/CFSP concerning restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova</p> <p>The restrictive measures against the leadership of the Transnistrian region of the Republic of Moldova have been extended until 31/October/2024.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2423</p>
3	EU	<p>[27/October/2023] COUNCIL DECISION (CFSP) 2023/2422 amending Decision 2013/184/CFSP concerning restrictive measures in view of the situation in Myanmar/Burma COUNCIL IMPLEMENTING REGULATION (EU) 2023/2435 implementing Regulation (EU) No 401/2013 concerning restrictive measures in view of the situation in Myanmar/Burma</p> <p>Three records on the restricted list have been updated</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2422</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2435</p>
3	EU	<p>[26/October/2023] EU enables coordinated export controls by compiling national lists</p> <p>New 'autonomous' controls at EU level were made possible by the publication of a first compilation of EU Member States' national export control lists on 20 October 2023. This list means that Member States are now able to impose authorisation requirements on exports of items included in other Member States' control lists, as long as these are included in the Commission's own compilation. This first list includes Dutch controls on machines to make semiconductors, as well as Spanish controls on quantum computing, additive manufacturing and other emerging technologies. The publication opens the door for other Member States to coordinate their actions on export controls at a time of increased awareness of essential security concerns. The compilation will be updated whenever Member States notify new or amended national export control measures to the Commission.</p> <p>https://policy.trade.ec.europa.eu/news/eu-enables-coordinated-export-controls-compiling-national-lists-2023-10-26_en</p>

3	EU	<p>[24/October/2023] COUNCIL DECISION (CFSP) 2023/2227 amending Decision 2010/638/CFSP concerning restrictive measures in view of the situation in Guinea</p> <p>The restrictive measures have been extended until 27 October 2024</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2227</p>
3	EU	<p>[24/October/2023] COUNCIL DECISION (CFSP) 2023/2287 concerning restrictive measures in view of the situation in Niger COUNCIL REGULATION (EU) 2023/2406 concerning restrictive measures in view of the situation in Niger</p> <p>Council adopted the framework for targeted restrictive measures in view of the situation in Niger. The Decision provides for the freezing of the funds and economic resources of, and the prohibition to make funds and economic resources available to, certain natural or legal persons, entities or bodies responsible for actions that threaten the peace, stability and security of Niger, undermine the constitutional order, democracy, the rule of law, in particular those who are responsible for the arbitrary detention of democratically elected authorities of Niger, or constitute serious human rights violations or abuses or violations of applicable international humanitarian law in Niger, and against natural or legal persons, entities or bodies associated with them.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2406</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2287</p>
3	US	<p>[20/October/2023] OFAC - Balkans-related Designations and Designation Removal; Non-Proliferation Designations</p> <p>The SDN* list has been updated (added) with 2 individuals and 7 entities, related to Republika Srpska and President Milorad Dodik's (Dodik) patronage network.</p> <p>https://ofac.treasury.gov/recent-actions/20231020</p>
3	EU	<p>[20/October/2023] Compilation of national control lists under Article 9(4) of Regulation (EU) 2021/821 of the European Parliament and of the Council of 20 May 2021 setting up a Union regime for the control of exports, brokering, technical assistance, transit and transfer of dual-use items (C/2023/441)</p> <p>This information note compiles the national control lists adopted by Spain on 31 May 2023 and The Netherlands on 23 June 2023</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ%3AC_202300441</p>
3	UN	<p>[19/October/2023] Security Council Renews Sanctions Regime, Targeted Arms Embargo on Haiti for One Year</p> <p>Unanimously adopting Resolution 2700 (2023), the Security Council authorized the renewal for one year of the sanctions regime on Haiti, continuing a targeted arms embargo, travel ban and asset freeze established in October 2022 to address the widespread violence, criminal activity and human rights abuses plaguing the country.</p> <p>https://press.un.org/en/2023/sc15455.doc.htm</p>
3	US	<p>[18/October/2023] OFAC - Counter Terrorism Designations</p> <p>The SDN list has been updated (added) with 9 key Hamas terrorist group members, operatives, and 1 financial facilitator in Gaza and elsewhere including Sudan, Türkiye, Algeria, and Qatar. This action targets members managing assets in a secret Hamas investment portfolio, a Qatar-based financial facilitator with close ties to the Iranian regime, a key Hamas commander, and a Gaza-based virtual currency exchange and its operator.</p> <p>https://ofac.treasury.gov/recent-actions/20231018</p>

3	US	<p>[18/October/2023] OFAC - Iran-related Designations; Non-Proliferation Designations; Russia-related Designation Update; North Korea Designation Removal</p> <p>The SDN* list has been updated (added) with 11 individuals, 8 entities, and 1 vessel based in Iran, Hong Kong, the People's Republic of China (PRC), and Venezuela that are enabling Iran's destabilizing ballistic missile and unmanned aerial vehicle (UAV) programs.</p> <p>https://ofac.treasury.gov/recent-actions/20231018_33</p>
3	CA	<p>[17/October/2023] Canada imposed sanctions against 9 Moldovan individuals</p> <p>Canada imposed sanctions against 9 Moldovan individuals who are associated with influential oligarchs, such as Vladimir Plahotniuc and Ilan Mironovich Shor, who have previously been sanctioned by Canada: 1/Aleksandr Valeryevich KALININ; 2/Grigore Ivanovich CARAMALAC; 3/Vera PLAHOTNIUC; 4/Valerii KLIMENCO; 5/Maria ALBOT; 6/Serghei BURGUDJI; 7/Igor HIMICI; 8/Tatiana PLATON; 9/Arina CORȘICOVA</p> <p>https://www.canada.ca/en/global-affairs/news/2023/10/canada-announces-additional-sanctions-against-russian-collaborators-in-moldova.html</p> <p>https://www.international.gc.ca/world-monde/issues_developpement-enjeux_developpement/response_conflict-reponse_conflits/crisis-crisis/ukraine-sanctions.aspx?lang=eng</p>
3	EU	<p>[17/October/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/2196 implementing Regulation (EU) No 267/2012 concerning restrictive measures against Iran</p> <p>Regarding maintaining after JCPOA Transition Day the restrictive measures on financial messaging services, related to the transport sector, related to proliferation-sensitive nuclear activities and associated services, on metals and associated services, on software and associated services and on arms and associated services. Annexes VIII and IX to Regulation (EU) No 267/2012 are amended in accordance with the Annex to this Regulation (17 persons and 48 entities added ; 4 replaced).</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2196</p>
4		EU ML/TF SupraNational Risk Assessment
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	ROMANIA	<p>The main findings and conclusions of the Romania ML/TF National Risk Assessment (NRA) was published on [22/November/2022]</p> <p>RO: http://www.onpcsb.ro/pdf/Rezumat%20NRA%20Public.pdf EN: http://www.onpcsb.ro/pdf/Summary%20of%20the%20National%20Risk%20Assessment%20Report%20on%20Money%20Laundering%20and%20Terrorism%20Financing.pdf</p>
6		Specific guidelines, guides, instructions or warnings

6	World Bank	<p>[19/October/2023] Lessons Learned from the First Generation of Money Laundering and Terrorist Financing Risk Assessments</p> <p>This report brings together some lessons learned from the World Bank's field experiences in supporting NRAs in a wide range of jurisdictions, with a perspective to guide World Bank client jurisdictions in undertaking more robust and in-depth risk assessments in the future. A more extensive understanding of risks is expected to lead to risk-based and more effective prevention and suppression measures against the proceeds of crime, money laundering, terrorist financing, and, subsequently, criminal and terrorist organizations reliant on these.</p> <p>https://documents1.worldbank.org/curated/en/099052110042330899/pdf/IDU0c1b39c8c0bfd604cf608ad40de3e4e0e24b8.pdf</p>
6	US	<p>[18/October/2023] Additional Guidance on the Democratic People's Republic of Korea Information Technology Workers</p> <p>In 2022, the U.S. and ROK Government issued public advisories to provide detailed information on how DPRK IT workers operate, and identified red flag indicators and due diligence measures to help companies avoid hiring DPRK freelance developers and to help freelance and digital payment platforms identify DPRK IT workers abusing their services. This update identifies new tradecraft used by DPRK IT workers since the release of the 2022 advisories, including new indicators of potential DPRK IT worker activity and additional due diligence measures the international community, private sector, and public can take to prevent the hiring of DPRK IT workers.</p> <p>https://www.ic3.gov/Media/Y2023/PSA231018</p> <p>2022 Advisory: https://ofac.treasury.gov/media/923126/download?inline</p>
7		Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market
7	DE	<p>[19/October/2023] BaFin imposes administrative fines on Deutsche Bank AG</p> <p>The Federal Financial Supervisory Authority (BaFin) has imposed administrative fines amounting to 170,000 euros on Deutsche Bank AG. The fines were imposed because BaFin ascertained that the company submitted suspicious transaction reports with a delay.</p> <p>https://www.bafin.de/SharedDocs/Veroeffentlichungen/EN/Massnahmen/60b_KWG_84_WpIG_und_57_GwG/Meldung_2023_10_19_deutsche_bank_en.html</p>
7	US	<p>[19/October/2023] Metropolitan Commercial Bank fined \$15 million</p> <p>Metropolitan Commercial Bank has agreed to pay \$15 million in penalties pursuant to a Consent Order entered into with the New York State Department of Financial Services. The Consent Order resolves the Department's investigation into the Bank's oversight of its MovoCash Digital Prepaid Visa Card Program, which found that the Bank failed to maintain an effective and compliant anti-money laundering program and conducted its banking business in an unsafe and unsound manner.</p> <p>https://www.dfs.ny.gov/reports_and_publications/press_releases/pr202310191</p>
7	RomaniaASF	<p>[17/October/2023] S.S.I.F. Prime Transaction S.A. sanctioned for KYC/AML deficiencies</p> <p>ASF fined compliance officer of S.S.I.F. Prime Transaction S.A 1.400RON (Decision No. 1074/13.10.2023) for :</p> <ul style="list-style-type: none"> -not properly rating the customers ML/TF risk. -did not establish in the internal rules the frequency of regular risk-based updating of client information and documentation <p>ASF fined S.S.I.F. Prime Transaction S.A 59.400 RON (Decision No. 1075 / 13.10.2023), among other operational shortcomings, for not properly applying the CDD requirements to 7 customers</p> <p>https://asfromania.ro/uploads/articole/attachments/652e678ba9d48342947334.pdf</p> <p>https://asfromania.ro/uploads/articole/attachments/652e6781994b4798739169.pdf</p>
7	UKFCA	<p>[17/October/2023] Financial watchdog fines Equifax Ltd £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>
8		Law enforcement actions for money laundering and international sanctions crimes

8	USDOJ	<p>[26/October/2026] Oregon Company Pays \$1.7 Million for Accepting Payments from Unlicensed Money Transmitting Business</p> <p>The U.S. Attorney's Office announced that Blount, Inc., has entered into a non-prosecution agreement and paid \$1.7 million for accepting payments for products sold to two distributors transmitted through an unlicensed money transmitting business linked by the FBI to a trade-based money laundering scheme in Nigeria.</p> <p>https://www.justice.gov/usao-or/pr/oregon-company-pays-17-million-accepting-payments-unlicensed-money-transmitting-business</p>
8	USDOJ	<p>[17/October/2023] Life sentence for providing material support to ISIS</p> <p>Ruslan Maratovich Asainov, 46, a U.S. citizen was sentenced to life in prison for providing material support to ISIS, a designated foreign terrorist organization, that resulted in death. Asainov was also sentenced to concurrent terms of 20 years in prison on related convictions of conspiracy to provide material support to ISIS and obstruction of justice, and 10 years in prison for receipt of military-type training from ISIS. Defendant Was a Sniper and Weapons Instructor for the Foreign Terrorist Organization and Fought in Multiple Battles in Syria.</p> <p>https://www.justice.gov/opa/pr/american-citizen-sentenced-life-prison-providing-material-support-isis-resulted-death</p>
9		Threats, alerts and typologies
9		Nothing relevant during this period
10		Corruption Perception Indices and Country Reports
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		Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies
11	FATF	<p>[27/October/2023] FATF lists has been reviewed and updated</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: Albania, Cayman I, Jordan and Panama exit; enter in the list : Bulgaria. The grey list contains 23 countries : 1/Barbados 2/ Bulgaria 4/Burkina Faso 3/Cameroon 4/Congo D.R. 5/Croatia 6/Gibraltar 7/Haiti 8/Jamaica 9/Mali 10/Mozambique 11/Nigeria 12/Panama 13/Philippines 14/Senegal 15/South Africa 16/South Sudan 17/Syria 18/Tanzania 19/Turcia 20/Uganda 21/United Arab Emirates 22/Vietnam 23/Yemen <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>[24/October/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	FATF	<p>[24/October/2023] Finland's progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>Overall, Finland has made progress in addressing most of the technical compliance deficiencies identified in its MER and has been upgraded on the following Recommendations. Recommendation 13 is re-rated from Partially Compliant to Largely Compliant Recommendation 19 is re-rated from Partially Compliant to Largely Compliant Recommendation 27 is re-rated from Partially Compliant to Largely Compliant Recommendation 35 is re-rated from Partially Compliant to Largely Compliant Recommendation 28 is maintained at Partially Compliant Finland has nine Recommendations rated Compliant, 28 rated Largely Compliant, 3 Recommendations rated Partially Compliant and none rated Non-Compliant.</p> <p>https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Mutualevaluations/finland-fur-2023.html</p>
11	FATF	<p>[23/October/2023] Japan's progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>Overall, Japan has made progress in addressing technical compliance deficiencies identified in its MER and has been upgraded on the following Recommendations Recommendation 5 is re-rated from Partially Compliant to Largely Compliant Recommendation 6 is re-rated from Partially Compliant to Largely Compliant Recommendation 8 is re-rated from Non Compliant to Partially Compliant Recommendation 24 is re-rated from Partially Compliant to Largely Compliant Recommendation 28 is re-rated from Partially Compliant to Largely Compliant Recommendation 25 is maintained at Partially Compliant Japan has 4 Recommendations rated Compliant, 29 recommendations rated Largely Compliant and 6 Recommendations rated Partially Compliant.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fur/Japan-FUR-2023.pdf.coredownload.inline.pdf</p>
11	FATF	<p>[19/October/2023] Switzerland's progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>Switzerland has made progress in addressing the technical compliance deficiencies identified in the MER with respect to Recommendation 10 and Recommendation 40. As a result of this progress, Switzerland has been re-rated on these Recommendations. Recommendation 10 is re-rated from Partially Compliant to Largely Compliant Recommendation 40 is re-rated from Partially Compliant to Largely Compliant Switzerland has 8 Recommendations rated Compliant, 29 Recommendations rated Largely Compliant and 3 rated Partially Compliant.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fur/Switzerland-FUR-2023.pdf.coredownload.inline.pdf</p>
11	EU	<p>[17/October/2023] EU list of non-cooperative jurisdictions for tax purposes has been updated</p> <p>The EU list of non-cooperative jurisdictions for tax purposes has been updated. Antigua and Barbuda, Belize and Seychelles were added, British Virgin Islands, Costa Rica and Marshall Islands were removed. The black list contains the following countries: 1/ American Samoa 2/ Anguila 3/ Antigua & Barbuda 4/ Bahamas 5/ Belize 6/ Fiji 7/ Guam 8/ Palau 9/ Panama 10/ Rusia 11/ Samoa 12/ Seychelles 13/ Trinidad & Tobago 14/ Turk & Caicos I. 15/ US Virgin I. 16/ Vanuatu For the grey list see Annex II</p> <p>https://www.consilium.europa.eu/media/67379/st13879-en23.pdf</p>
11	EU	<p>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>

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. 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>
12	🔔	<p>Relevant information from credible and reliable organizations</p>
12	NatWest	<p>[27/October/2023] Key findings from Phase 1 of Travers Smith review</p> <p>NatWest Group has published the key findings and recommendations from Phase I of the Travers Smith independent review - commissioned by the Board in July - covering the decision to close the Coutts accounts of Mr Farage (Review 1) and the circumstances surrounding a potential breach of confidentiality relating to his customer information (Review 2). The report confirms that the exit decision was lawful and was made in accordance with the relevant bank policies and processes, but also identifies a number of shortcomings in how the decision was reached, how the bank communicated with Mr Farage and how it treated his confidential information.</p> <p>https://www.natwestgroup.com/news-and-insights/news-room/press-releases/our-updates/2023/oct/key-findings-from-phase-1-of-travers-smith-review.html</p>
12	APG	<p>[23/October/2023] PROTECTING NON-PROFIT ORGANIZATIONS FROM TERRORISM FINANCING ABUSE</p> <p>The report supports NPOs operationalizing best practices on FATF Recommendation 8 (NPOs and TF) by providing context-specific analysis of areas where further guidance, support, and capacity development assistance may be beneficial in the Asia/Pacific region. The report supports a long-term goal of improving risk-based approaches to protecting NPOs from terrorism financing abuse while safeguarding civic space, human rights, humanitarian action, and access to financial services. . It includes a heat map of strengths and weaknesses for each criterion used to evaluate technical compliance with Recommendation 8.</p> <p>https://apgml.org/includes/handlers/get-document.ashx?d=9a31c4ab-f578-44ac-9594-73b55a76f10a</p>
12	Transparency Internationale	<p>[23/october/2023] Did an alleged corrupt natural gas contract rob Nigeria of US\$9.6 billion?</p> <p>An alleged scam to make Nigeria pay billions to a company in the British Virgin Islands has put a spotlight on how courts of arbitration can be weaponised to misappropriate public funds.</p> <p>https://www.transparency.org/en/blog/did-an-alleged-corrupt-natural-gas-contract-rob-nigeria-of-9-6-billion</p>
12	TAX OBSERVATORY	<p>[20/October/2023] Global Tax Evasion Report 2024</p> <p>The report shows that the tax systems in major countries are, at least at the top, regressive, with the very rich paying a small fraction of their income in taxes compared to those below. This report shows not only the inequities and failures of the current tax regime but explains how we might move to a better system.</p> <p>https://www.taxobservatory.eu/www-site/uploads/2023/10/global_tax_evasion_report_24.pdf</p>
12	OCCRP	<p>[20/October/2023] Spain's 'La Liga' Soccer League Received Iranian Money Through Shell Company Set Up With Purchased Dominican Passport</p> <p>Spain's major soccer league signed a sponsorship contract with Iranian telecom company MTN Irancell. But getting money out of the sanctioned country isn't easy. Here's how a "citizenship-by-investment" program made it possible.</p> <p>https://www.occrp.org/en/dominica-passports-of-the-caribbean/spains-la-liga-soccer-league-received-iranian-money-through-shell-company-set-up-with-purchased-dominican-passport</p>

12	Wolfsberg Group	<p>[19/October/2023] Wolfsberg Group Payment Transparency Standards</p> <p>Transparency is equally as important to managing financial crime risk, as it allows the screening of payments against sanctions lists and makes possible the process of transaction monitoring to identify unusual or suspicious activity, as required by law. If information about the transacting parties and the purpose of the payment are absent or incomplete, financial crime compliance processes will be made less effective and result in more friction, increased delays, and higher costs for all in processing payments. Ensuring minimum levels of transparency and providing clarity about where these responsibilities lie is thus of great importance to all payment service providers.</p> <p>https://db.wolfsberg-group.org/assets/13422898-fba1-44b3-9679-a8c7406e9e78/Wolfsberg%20Group%20Payment%20Transparency%20Standards%202023.pdf</p>
12	ICIJ	<p>[17/October/2023] UK authorities criticized for failing to prosecute financial crime enablers and rich tax cheats</p> <p>Prosecutors in Britain have been accused of being too timid in targeting financial criminals, with two separate reports last month highlighting low levels of enforcement against both financiers tasked with reporting suspicious money flows and wealthy tax cheats. Between 2012 and 2021, U.K. authorities opened just 23 cases against bankers and other financial insiders for failing to report money laundering suspicions, according to the most recent government data.</p> <p>https://www.icij.org/inside-icij/2023/10/uk-authorities-criticized-for-failing-to-prosecute-financial-crime-enablers-and-rich-tax-cheats/</p>
12	UK RUSI	<p>[16/October/2023] The Orient Express: North Korea's Clandestine Supply Route to Russia</p> <p>Dozens of high-resolution satellite images taken in recent months reveal that Russia has likely begun shipping North Korean munitions at scale, opening a new supply route that could have profound consequences for the war in Ukraine and international security dynamics in East Asia.</p> <p>https://rusi.org/explore-our-research/publications/commentary/report-orient-express-north-koreas-clandestine-supply-route-russia</p>
12	Global Initiative	<p>[15/October/2023] CROSSROADS KAZAKHSTAN'S CHANGING ILLICIT DRUG ECONOMY</p> <p>Kazakhstan has long been an important transit corridor for drugs, being strategically situated between drug-producing areas in South Asia (mainly Afghanistan) and drug consumption markets in Russia and Europe. Trafficking of Afghan opiates on the so-called 'northern route' generates an estimated US\$1.1–2.1 billion. Afghan-produced cannabis resin ('hashish') also flows along the northern route to Russia or Western Europe via Russia.</p> <p>https://globalinitiative.net/wp-content/uploads/2023/10/Yulia-Vorobyeva-Crossroads-Kazakhstans-changing-illicit-drug-economy-GI-TOC-October-2023.pdf</p>
13		Information from statistical organizations and academia & others
		Nothing relevant during this period
14		Relevant information on ML/FT risks from mass - media
14	Mass-media	<p>[27/October/2023] UK watchdog finds potential NatWest 'regulatory breaches' in Farage fiasco</p> <p>British watchdog the Financial Conduct Authority said that it had identified potential "regulatory breaches" in NatWest's handling of a decision to close former Brexit party leader Nigel Farage's accounts. The lender separately said that an initial review into the 'debanking' of Farage found shortcomings in the bank's treatment of him, and that the bank would implement all of the report's recommendations. NatWest said it would disclose a decision on whether to dock its former CEO Alison Rose's pay over the matter "as soon as possible".</p> <p>https://www.reuters.com/business/finance/uk-watchdog-finds-potential-natwest-regulatory-breaches-farage-fiasco-2023-10-27/</p>
14	Mass-media	<p>[27/October/2023] NY Fed can cut off Puerto Rican bank in Venezuela-related crackdown -US judge</p> <p>A U.S. judge refused to block the Federal Reserve Bank of New York from terminating a Puerto Rican bank's access to the U.S. central banking system, as part of a crackdown on lenders with links to Venezuela. U.S. District Judge John Koeltl in Manhattan said Banco San Juan Internacional ("BSJI") failed to show it would suffer irreparable harm if he failed to issue a preliminary injunction. The bank said it plans to appeal. BSJI sued in July to stop the New York Fed from terminating its "master account," which lets banks access the Fed's electronic payment system, over concerns it was not complying with U.S. sanctions and anti-money laundering rules.</p> <p>https://www.reuters.com/business/finance/ny-fed-can-cut-off-puerto-rican-bank-venezuela-related-crackdown-us-judge-2023-10-27/</p>

14	Mass-media	<p>[24/October/2023] Saudi Arabia jails 7 in SR1.3 billion money laundering case</p> <p>A Saudi court has convicted seven people, including an Arab expatriate, on charges of money laundering of more than SR1 billion and handed them varying imprisonment sentences reaching 13 years for some defendants. The ring which includes six Saudi citizens were interrogated by the kingdom's prosecution handling economic crimes. The Saudi suspects were found to have set up registers for commercial entities and related bank accounts for the expatriate, who exploited them to collect money of unknown origin and put it into the accounts to lend it legitimacy and transfer it to outside the kingdom.</p> <p>https://gulfnews.com/world/gulf/saudi/saudi-arabia-jails-7-in-sr13-billion-money-laundering-case-1.98945951</p>
14	Mass-media	<p>[24/October/2023] Hong Kong police arrest 84 suspects over fraud, money-laundering cases involving HK\$118 million</p> <p>Hong Kong police have arrested 84 people in connection with 53 cases of fraud and money laundering involving HK\$118 million (US\$15 million). The force said the suspects rounded up during the three-week operation in Sham Shui Po comprised 71 men and 13 women, aged 18 to 68, with those arrested linked to incidents involving 131 victims. "Residents should not rent, lend or buy bank accounts, as such actions committed in the handling of crime proceeds, even if the owner did not control the account in practice, could still violate money laundering laws in the city,"</p> <p>https://www.scmp.com/news/hong-kong/law-and-crime/article/3238936/hong-kong-police-arrest-84-suspects-over-fraud-money-laundering-cases-involving-hk118-million</p>
14	Mass-media	<p>[23/October/2023] 'My business had £1.6m stolen in 20 minutes'</p> <p>The boss of a small business that had £1.6m stolen in a matter of minutes through fraud has strongly criticised the response from the authorities.</p> <p>https://www.bbc.co.uk/news/business-67149919</p>
14	Mass-media	<p>[18/October/2023] Suspended Malaysian airline founder arrested in financial crimes probe</p> <p>The airline, which services mostly domestic routes with nine aircraft, said that operations would stop "until further notice". Ramli Mohamed Yoosuf, director of the police commercial crime investigation department, said MYAirline founder and major shareholder Allan Goh Hwan Hua, his 55-year-old wife and his 26-year-old son had been arrested on Tuesday.</p> <p>https://www.todayonline.com/world/suspended-malaysian-airline-founder-arrested-financial-crimes-probe-2284861</p>
14	Mass-media	<p>[18/October/2023] Singapore to inspect Credit Suisse, others in money-laundering scandal - Bloomberg News</p> <p>The Monetary Authority of Singapore (MAS) plans to conduct an on-site inspection of a local unit of Credit Suisse to determine whether it properly handled the monitoring of wealthy clients after at least one of its customers was charged with money laundering, Bloomberg News reported on Wednesday. Officials from Singapore's financial regulator will review documents and interview personnel from Credit Suisse and other banks within weeks, the report said, citing people familiar with the situation.</p> <p>https://www.reuters.com/business/finance/singapore-inspect-credit-suisse-others-money-laundering-scandal-bloomberg-2023-10-18/</p>
14	Mass-media	<p>[16/October/2023] Former Bank of China chairman arrested for corruption</p> <p>The former chairman of the Bank of China has been formally arrested for suspected corruption, state media reported citing the country's top prosecutor. The state-owned bank said in February that Liu Lian'ge, 62, had stepped down as chairman and been removed from his position as Communist Party chief. China's top anti-corruption watchdog announced the following month that Liu was under investigation for alleged "severe violations of discipline and law".</p> <p>https://www.channelnewsasia.com/asia/bank-china-chairman-arrested-corruption-community-party-anti-graft-3848696</p>
15		Legislative changes

15	EU	<p>[18/October/2023] Proposal - REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) 2018/1806 as regards the revision of the suspension mechanism</p> <p>The proposed revision will:</p> <ul style="list-style-type: none"> -Expand the grounds to suspend visa-free regimes, such as in case of insufficient alignment with the EU's visa policy, hybrid threats and the operation of investor citizenship schemes; -Increase the duration of the current procedure to allow more time for remedial actions. A new urgency procedure is introduced to react faster in case of need, such as high increase in arrivals or security threats. -Strengthen the Commission's monitoring and reporting obligations to any visa free countries where challenges are identified. <p>The Commission's proposal to revise the Visa Suspension Mechanism will be negotiated by the European Parliament and the Council.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=COM:2023:642:FIN</p>
15	EU	<p>[17/October/2023] COUNCIL DIRECTIVE amending Directive 2011/16/EU on administrative cooperation in the field of taxation (DAC8)</p> <p>The Council adopted a directive amending EU rules on administrative cooperation in the area of taxation. The amendments mainly concern the reporting and automatic exchange of information on revenues from transactions in crypto-assets and on advance tax rulings for the wealthiest (high-net-worth) individuals.</p> <p>The aim of the Directive is to strengthen the existing legislative framework by enlarging the scope for registration and reporting obligations and overall administrative cooperation of tax administrations. Additional categories of assets and income, such as crypto-assets, will now be covered.</p> <p>This directive covers a broad scope of crypto-assets, building on the definitions that are set out in the regulation on markets in crypto-assets (MiCA). Also those crypto-assets that have been issued in a decentralised manner, as well as stablecoins, including e-money tokens and certain non-fungible tokens (NFTs), are included in the scope.</p> <p>https://data.consilium.europa.eu/doc/document/ST-10215-2023-INIT/en/pdf</p>
15	EU	<p>[15/October/2023] Technical Standards specifying certain requirements of Markets in Crypto Assets Regulation (MiCA) - second consultation paper</p> <p>The European Securities and Markets Authority (ESMA), the EU's financial markets regulator and supervisor, today publishes a second consultation package under the Markets in Crypto-Assets Regulation (MiCA). Stakeholders are encouraged to provide their feedback to this consultation by 14 December 2023.</p> <p>ESMA is seeking input on five sets of proposed rules, covering:</p> <ul style="list-style-type: none"> -sustainability indicators for distributed ledgers; -disclosures of inside information; -technical requirements for white papers; -trade transparency measures; and -record-keeping and business continuity requirements for crypto-asset service providers. <p>Next steps: ESMA will publish a final report on the basis of feedback received and submit the draft technical standards to the European Commission for endorsement by 30 June 2024 at the latest. ESMA will also publish a third consultation package with the remaining 18-month mandates in Q1 of 2024.</p> <p>https://www.esma.europa.eu/sites/default/files/2023-10/ESMA75-453128700-438_MiCA_Consultation_Paper_2nd_package.pdf</p>

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