



S.C. AS Financial Markets SRL  
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#		Source	The most important events of the period [16/11/2023 -30/11/2023 ]
1	1		<b>Emerging trends and risks</b>
2	1	<b>FATF OECD</b>	<p><b>[22/November/2023] Misuse of Citizenship and Residency by Investment Programmes</b></p> <p>Citizenship and residency by investment (CBI/RBI) programmes are government-administered programmes that grant citizenship or residency to foreign investors by expediting or bypassing normal migration processes. The report highlights how CBI programmes can allow criminals more global mobility and help them hide their identity and criminal activities behind shell companies in other jurisdictions. It highlights the vulnerabilities of these complex and international investment migration programmes, including the frequent use of intermediaries, involvement of multiple government agencies, abuse by professional enablers and lack of proper governance of the CBI/RBI programmes.</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/reports/Misuse-CBI-RBI-Programmes.pdf.coredownload.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/reports/Misuse-CBI-RBI-Programmes.pdf.coredownload.pdf</a></p>
3	1	<b>EUROPO L</b>	<p><b>[16/November/2023] 2023 EU Drug Markets Analysis from the EMCDDA and Europol</b></p> <p>The analysis describes the illegal European market for cannabis products, from production and trafficking to distribution and use. It also details the processes, materials and criminal actors involved at different stages and levels of the market. Estimated to be worth at least EUR 11.4 billion annually, the cannabis market is the largest drug market in Europe. Latest estimates show that some 22.6 million adults in the EU (15–64 years) have used cannabis in the last year. In 2021, seized quantities of herbal cannabis and cannabis resin in the EU reached their highest levels in a decade, at 256 tonnes and 816 tonnes respectively. In addition, over 4.3 million cannabis plants were intercepted.</p> <p><a href="https://www.emcdda.europa.eu/publications/eu-drug-markets/cannabis_en">https://www.emcdda.europa.eu/publications/eu-drug-markets/cannabis_en</a></p>
4	2		<b>Warnings and reports, thematic analyzes of national and international authorities</b>




5	2	IMF	<p><b>[18/November/2023] Central Bank Digital Currency - Virtual Handbook</b></p> <p>The IMF's Central Bank Digital Currency (CBDC) Virtual Handbook is a reference guide for policymakers and experts at central banks and ministries of finance. It also serves as the basis for the IMF's engagement with country authorities and other stakeholders. The CBDC Virtual Handbook aims to collect and share knowledge, lessons, empirical findings, and frameworks to address policymakers' most frequently asked questions on CBDCs.</p> <p><a href="https://www.imf.org/en/Topics/fintech/central-bank-digital-currency/virtual-handbook">https://www.imf.org/en/Topics/fintech/central-bank-digital-currency/virtual-handbook</a></p>
6	3		<b>Terrorism and International Sanctions updates</b>
7	3	US	<p>OFAC-Specially Designated Nationals and Blocked Persons (SDN) List  <a href="https://www.treasury.gov/ofac/downloads/sdnlist.pdf">https://www.treasury.gov/ofac/downloads/sdnlist.pdf</a></p> <p>OFAC-Sectoral Sanctions Identifications (SSI) List  <a href="https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf">https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf</a></p> <p>OFAC-List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (CAPTA List)  <a href="https://www.treasury.gov/ofac/downloads/capta/captalist.pdf">https://www.treasury.gov/ofac/downloads/capta/captalist.pdf</a></p>
8	3	EU	<p>European Union Consolidated Financial Sanctions List  <a href="https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky">https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky</a></p> <p><a href="https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en">https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en</a></p>
9	3	UN	<p>United Nations Security Council Consolidated List  <a href="https://scsanctions.un.org/consolidated/">https://scsanctions.un.org/consolidated/</a></p>



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10	3	US	<p><b>[30/November/2023] Counter Narcotics Designations and Designation Update; Zimbabwe Designation Removal</b></p> <p>The SDN* list has been updated (added) with 3 individuals and 13 entities related to timeshare fraud led by the Cartel de Jalisco Nueva Generacion .</p> <p><a href="https://ofac.treasury.gov/recent-actions/20231130">https://ofac.treasury.gov/recent-actions/20231130</a></p>
11	3	US	<p><b>[29/November/2023] Counter Terrorism Designations, Iran-related Designations; Cyber-related Designation; North Korea Designation</b></p> <p>The SDN* list has been updated (added) with 6 individuals and 16 entities related to financial facilitation networks for the benefit of Iran's Ministry of Defense and Armed Forces Logistics (MODAFL) and Iranian Armed Forces General Staff (AFGS), and the Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF).</p> <p><a href="https://ofac.treasury.gov/recent-actions/20231129">https://ofac.treasury.gov/recent-actions/20231129</a></p>
12	3	EU	<p><b>[28/November/2023] COUNCIL REGULATION (EU) 2023/2694 amending certain Council Regulations concerning restrictive measures in order to insert provisions on humanitarian exceptions</b></p> <p>The sanctions regulations against Bosnia and Herzegovina, Burundi, Guinea, Lebanon, Myanmar, Nicaragua, Tunisia, Venezuela, Zimbabwe, and in relation to cyber-attacks have been updated in order to make available of funds or economic resources necessary to ensure the timely delivery of humanitarian assistance or to support other activities that support basic human.</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2694">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2694</a></p>



13	3	EU	<p><b>[24/November/2023] COMMISSION IMPLEMENTING REGULATION (EU) 2023/2670 amending for the 339th time Council Regulation (EC) No 881/2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL (Da'esh) and Al-Qaida organisations.</b></p> <p>5 records ( 4 natural persons and 1 entity) from Annex I to Regulation (EC) No 881/2002 have been replaced.</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2670">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2670</a></p>
14	3	US	<p><b>[16/November/2023] Balkans-related Designations; Russia-related Designations and Designation Update; Issuance of Russia-related General License, Balkans-related General Licenses, and Frequently Asked Question</b></p> <p>The SDN* list has been updated (added) with 10 individuals, 20 entities and 3 vessels related to corruption and malign activities in Western Balkans</p> <p><a href="https://ofac.treasury.gov/recent-actions/20231116">https://ofac.treasury.gov/recent-actions/20231116</a></p>
15	3	EU	<p><b>[14/November/2023] COUNCIL IMPLEMENTING REGULATION (EU) 2023/2576 implementing Regulation (EU) 2017/1509 concerning restrictive measures against the Democratic People's Republic of Korea</b></p> <p>The entries for 23 persons and one entity in Annex XIII have been updated.</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32023R2576">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32023R2576</a></p>
16	4		<p><b>EU ML/TF SupraNational Risk Assessment</b></p>



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17	4	EBA	<p><b>EBA Opinion</b> on money laundering and terrorist financing risks across the EU was published on [13/July/2023]</p> <p><a href="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">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</a></p>
18	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 (<b>EU SNRA</b>) was issued on [27/October/2022]</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022DC0554">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022DC0554</a>  <a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022SC0344">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52022SC0344</a></p>
19	5		<b>Information and assessments by national authorities on risks at national level</b>
20	5	ROMANIA	<p>[22/November/2022]</p> <p><b>RO:</b> <a href="http://www.onpcsb.ro/pdf/Rezumat%20NRA%20Public.pdf">http://www.onpcsb.ro/pdf/Rezumat%20NRA%20Public.pdf</a>  <b>EN:</b>  <a href="http://www.onpcsb.ro/pdf/Summary%20of%20the%20National%20Risk%20Assessment%20Report%20on%20Money%20Laundering%20and%20Terrorism%20Financing.pdf">http://www.onpcsb.ro/pdf/Summary%20of%20the%20National%20Risk%20Assessment%20Report%20on%20Money%20Laundering%20and%20Terrorism%20Financing.pdf</a></p>
21	6		<b>Specific guidelines, guides, instructions or warnings</b>



22	6	EBA	<p><b>[24/November/2023] CONSULTATION - new Guidelines on preventing the abuse of funds and certain crypto-assets transfers for money laundering and terrorist financing purposes</b></p> <p>The European Banking Authority (EBA) launched a public consultation (EBA/CP/2023/35) on new Guidelines on preventing the abuse of funds and certain crypto-assets transfers for money laundering and terrorist financing purposes. These 'travel rule' Guidelines specify the steps that Payment Service Providers (PSPs), Intermediary PSPs (IPSPs), crypto-asset service providers (CASPs) and Intermediary CASPs (ICASPs) should take to detect missing or incomplete information that accompanies a transfer of funds or crypto-assets. They also detail the procedures all these providers should put in place to manage a transfer of funds or a transfer of crypto-assets that lacks the required information. These Guidelines aim at forging a common understanding to ensure the consistent application of EU law as well as a stronger AML/CFT regime. The consultation runs until 26 February 2024.</p> <p><a href="https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Consultations/2024/Consultation%20on%20Guidelines%20on%20preventing%20the%20abuse%20of%20funds%20and%20certain%20crypto-assets%20transfers%20for%20ML-TF%20%28Travel%20rule%20Guidelines%29%2F1063898/Consultation%20paper%20on%20draft%20travel%20rule%20Guidelines%20under%20Regulation%20%28EU%29%202023_1113.pdf">https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Consultations/2024/Consultation%20on%20Guidelines%20on%20preventing%20the%20abuse%20of%20funds%20and%20certain%20crypto-assets%20transfers%20for%20ML-TF%20%28Travel%20rule%20Guidelines%29%2F1063898/Consultation%20paper%20on%20draft%20travel%20rule%20Guidelines%20under%20Regulation%20%28EU%29%202023_1113.pdf</a></p>
23	6	UK FIU	<p><b>[17/November/2023] SARs REPORTER BOOKLET</b></p> <p>This booklet contains a sanitised summary of feedback from law enforcement agencies on their use of SARs.</p> <p><a href="https://nationalcrimeagency.gov.uk/who-we-are/publications/682-sars-reporter-booklet-november-2023-1/file">https://nationalcrimeagency.gov.uk/who-we-are/publications/682-sars-reporter-booklet-november-2023-1/file</a></p>
24	6	UK	<p><b>[17/November/2023] Ownership and Control: Public Officials and Control guidance</b></p> <p>The policy intention of the UK government's approach to ownership and control in UK sanctions regulations is to ensure that sanctions cannot be easily circumvented.</p> <p><a href="https://www.gov.uk/government/publications/ownership-and-control-public-officials-and-control-guidance/ownership-and-control-public-officials-and-control-guidance">https://www.gov.uk/government/publications/ownership-and-control-public-officials-and-control-guidance/ownership-and-control-public-officials-and-control-guidance</a></p>



25	6	FATF	<p><b>[16/November/2023] FATF Recommendations - Amendments to the FATF Standards to Strengthen Global Asset Recovery</b></p> <p>The amendments include requirements for confiscation and provisional freeze and seize measures in the domestic context (R.4 and its Interpretive Note) and measures to improve international cooperation on asset recovery (R.38 and its Interpretive Note). The amendments will bolster the powers and ability of law enforcement and other authorities to identify and trace criminal property. They also set out new forms of international cooperation which emphasise the importance of swift and efficient channels and mechanisms (R.30, 31 and 40 and related Interpretive Notes).</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Recommendations%202017.pdf.coredownload.inline.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Recommendations%202017.pdf.coredownload.inline.pdf</a></p>
26	6	FATF	<p><b>[16/November/2023] FATF - Recovering International Proceeds of Crime through Inter-Agency Networks</b></p> <p>This report helps policymakers better understand the role and impact of Asset Recovery Inter-Agency Networks (ARIN) and identifies areas for potential improvement so that these international networks can fulfill their potential of helping countries “follow the money” and take the profit out of crime. FATF conducted this first third-party review of the ARINs, their global impact, functions and the challenges they face. The eight distinct ARINs operate independently, each with their own governance structure, mandate and guiding principles. Participation in an ARIN is not compulsory. There are currently 178 Member jurisdictions within ARIN networks, including 159 members of the FATF's Global Network of 205 countries and jurisdictions. ARINs can help strengthen ties between investigators and asset recovery offices, act as intermediaries with other regional networks and collaborate with other international organizations to strengthen asset recovery actions.</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/reports/Recovering-Proceeds-Crime-Inter-Agency-Networks.pdf.coredownload.inline.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/reports/Recovering-Proceeds-Crime-Inter-Agency-Networks.pdf.coredownload.inline.pdf</a></p>



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27	6	FATF	<p><b>[16/November/2023] FATF - Best Practices on Combating the Abuse of Non-Profit Organisations</b></p> <p>The FATF has updated the Best Practices to reflect the amendments to Recommendation 8 and to help countries, the non-profit sector and financial institutions understand how best to protect relevant NPOs from abuse for terrorist financing, without unduly disrupting or discouraging legitimate NPO activities. For the first time, an FATF best practices paper also includes examples of bad practices and specifically explains how not to implement the FATF's requirements. With the revision to Recommendation 8, and the updated best practices paper, the FATF has clarified how to implement measures that are proportionate to the assessed terrorist financing risks and prevent the implementation of measures that are overly burdensome or restrictive for organisations working in the not-for-profit realm.</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/guidance/BPP_Combating-TF-Abuse-NPO-R8.pdf.coredownload.inline.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/guidance/BPP_Combating-TF-Abuse-NPO-R8.pdf.coredownload.inline.pdf</a></p>
28	7		<b>Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market</b>

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29	7 MANIANB	<p><b>[24/November/2023] FIRST BANK S.A. fined 20.000RON</b></p> <p>FIRST BANK S.A. has been fined 20.000 RON (4.000 EUR) by National Bank of Romania (Order of the First Deputy Governor of the National Bank of Romania no.113/30.10.2023) for the following breaches of the KYC/AML/CFT legislation:</p> <ul style="list-style-type: none"><li>-failure to apply standard KYC transaction monitoring measures to some customers;</li><li>-continuation of the business relationship with some clients to whom the Bank did not apply the standard KYC measures;</li><li>-failure to comply with the mandatory keeping records requirements for one client;</li><li>-failure to apply enhanced CDD measures to a customer;</li><li>-weaknesses and vulnerabilities in the bank's internal rules and internal control mechanisms;</li><li>-failure to properly implement a supervisory measure imposed by order of the First Deputy Governor of the National Bank of Romania.</li></ul> <p><a href="https://www.bnr.ro/Sanc%C8%9Biuni-emise-de-BNR-pentru-nerespectarea-legisla%C8%9Biei-incidente--20132.aspx">https://www.bnr.ro/Sanc%C8%9Biuni-emise-de-BNR-pentru-nerespectarea-legisla%C8%9Biei-incidente--20132.aspx</a></p>
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30	7	USOFAC	<p><b>[21/November/2023] OFAC Settles with Binance Holdings, Ltd. for \$968,618,825</b></p> <p>Binance Holdings, Ltd. ("Binance"), a Cayman Islands virtual currency exchange with affiliates around the world, has agreed to pay \$968,618,825 to settle its potential civil liability for 1,667,153 apparent violations of multiple sanctions programs administered by the Office of Foreign Assets Control (OFAC).</p> <p><a href="https://ofac.treasury.gov/media/932351/download?inline">https://ofac.treasury.gov/media/932351/download?inline</a></p>
31	7	SFINCEN	<p><b>[21/November/2023] Largest Settlements in History with World's Largest Virtual Currency Exchange Binance for Violations of U.S. Anti-Money Laundering and Sanctions Laws</b></p> <p>FinCEN settlement of \$3.4 billion and OFAC settlement of \$968 million largest for each . The U.S. Department of the Treasury, through the Financial Crimes Enforcement Network (FinCEN), the Office of Foreign Assets Control (OFAC), and IRS Criminal Investigation (CI), has taken unprecedented action to hold Binance Holdings Ltd. and its affiliates (collectively, Binance) accountable for violations of the U.S. anti-money laundering (AML) and sanctions laws that protect American national security and the integrity of the international financial system. Binance is the world's largest virtual currency exchange, responsible for an estimated 60% of centralized virtual currency spot trading. FinCEN's settlement agreement assesses a civil money penalty of \$3.4 billion, imposes a five-year monitorship, and requires significant compliance undertakings, including to ensure Binance's complete exit from the United States. OFAC's settlement agreement assesses a penalty of \$968 million and requires Binance to abide by a series of robust sanctions compliance obligations, including full cooperation with the monitorship overseen by FinCEN.</p> <p><a href="https://home.treasury.gov/news/press-releases/jy1925">https://home.treasury.gov/news/press-releases/jy1925</a></p>



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32	7	USDOJ	<p><b>[21/November/2023] Binance and CEO Plead Guilty to Federal Charges in \$4B Resolution</b></p> <p>Binance Holdings Limited (Binance), the entity that operates the world’s largest cryptocurrency exchange, Binance.com, pleaded guilty today and has agreed to pay over \$4 billion to resolve the Justice Department’s investigation into violations related to the Bank Secrecy Act (BSA), failure to register as a money transmitting business, and the International Emergency Economic Powers Act (IEEPA).</p> <p>Binance’s founder and chief executive officer (CEO), Changpeng Zhao, a Canadian national, also pleaded guilty to failing to maintain an effective anti-money laundering (AML) program, in violation of the BSA and has resigned as CEO of Binance.</p> <p>Binance’s guilty plea is part of coordinated resolutions with the Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) and Office of Foreign Assets Control (OFAC) and the U.S. Commodity Futures Trading Commission (CFTC).</p> <p><a href="https://www.justice.gov/opa/pr/binance-and-ceo-plead-guilty-federal-charges-4b-resolution">https://www.justice.gov/opa/pr/binance-and-ceo-plead-guilty-federal-charges-4b-resolution</a></p>
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**[20/November/2023] Raiffeise Bank fined 50.000RON**

RAIFFEISEN BANK S.A. has been fined 50.000 RON (10.000 EUR) by National Bank of Romania (Order of the First Deputy Governor of the National Bank of Romania no.112/30.10.2023) for the following breaches of the KYC/AML/CFT legislation:

- inadequate functioning of internal control mechanisms, including IT tools for money laundering risk management;
- non-reporting to the National Office for Preventing and Combating Money Laundering of external transfers in amounts exceeding the minimum limit stipulated by law;
- inadequate parameterisation of the IT applications used to monitor customer transactions;
- shortcomings in the employee training and assessment process;
- inadequate application of standard know-your-customer measures to identify the beneficial owner for some customers;
- inadequate application to some customers of standard know-your-customer measures consisting of continuous monitoring of the business relationship, including by reviewing the transactions and updating customer information at the frequency required by internal regulations;
- failure to report suspicious transactions to the National Office for Preventing and Combating Money Laundering;
- deficiencies in money laundering and terrorist financing risk management processes;
- inadequate management of business relationships with some customers;
- failure to identify in the bank's archives some documents relating to the business relationship with some clients
- not applying enhanced customer due diligence measures in all circumstances which, by their nature, may pose an increased risk of money laundering or terrorist financing;
- inadequate control procedures for monitoring of customers transactions in order to identify unusual and suspicious transactions
- partial implementation of a supervisory measure ordered by the National Bank of Romania.

<https://www.bnr.ro/Sanc%C8%9Biuni-emise-de-BNR-pentru-nerespectarea-legisla%C8%9Biei-incidente--20132.aspx>

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34	7	LTA FIAU	<p><b>[16/November/2023] Collective Investment Scheme fined €48,004</b></p> <p>Collective Investment Scheme has been fined by MALTA FIAU for the following shortcomings:</p> <ul style="list-style-type: none"><li>- ineffective customer risk assessment methodology;</li><li>- compliance internal regulations not reviewed and updated;</li><li>- purpose and intended nature of the business relationship not obtained or deemed inadequate for some customers;</li><li>- non-participation of an executive in mandatory training and awareness program</li></ul> <p><a href="https://fiaumalta.org/wp-content/uploads/2023/11/Publication-Notice-16112023.pdf">https://fiaumalta.org/wp-content/uploads/2023/11/Publication-Notice-16112023.pdf</a></p>
35	8		<b>Law enforcement actions for money laundering and international sanctions crimes</b>
36	8	USSEC	<p><b>[20/November/2023] SEC Charges Kraken for Operating as an Unregistered Securities Exchange, Broker, Dealer, and Clearing Agency</b></p> <p>The Securities and Exchange Commission charged Payward Inc. and Payward Ventures Inc., together known as Kraken, with operating Kraken's crypto trading platform as an unregistered securities exchange, broker, dealer, and clearing agency. The SEC alleges that Kraken intertwines the traditional services of an exchange, broker, dealer, and clearing agency without having registered any of those functions with the Commission as required by law.</p> <p><a href="https://www.sec.gov/news/press-release/2023-237">https://www.sec.gov/news/press-release/2023-237</a></p>



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37	8	USDOJ	<p><b>[16/November/2023] Three Men Arrested For Complex Bank Fraud And Cryptocurrency Laundering Scheme</b></p> <p>Zhong Shi Gao, Naifeng Xu, and Fei Jiang are Charged with Participating in a Scheme to Steal Over \$10 Million from Banks and Financial Institutions, Which Was Laundered through Foreign Cryptocurrency Exchanges</p> <p><a href="https://www.justice.gov/usao-sdny/pr/three-men-arrested-complex-bank-fraud-and-cryptocurrency-laundering-scheme">https://www.justice.gov/usao-sdny/pr/three-men-arrested-complex-bank-fraud-and-cryptocurrency-laundering-scheme</a></p>
38	9		<b>Threats, alerts and typologies</b>

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39	9		Nothing relevant during this period
40	10		<b>Corruption Perception Indices and Country Reports</b>
41	10	<b>Transparency International</b>	<p>2022 <b>Corruption Perceptions Index</b> 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&amp;EU is 66, with max Denmark 90 and min Hungary 42.</p> <p><a href="https://images.transparencycdn.org/images/Report_CPI2022_English.pdf">https://images.transparencycdn.org/images/Report_CPI2022_English.pdf</a></p>
42	11		<b>Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies</b>
43	11	<b>FATF</b>	<p><b>[28/November/2023] FATF consolidated countries assessment ratings</b></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><a href="https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Mutualevaluations/Assessment-ratings.html">https://www.fatf-gafi.org/content/fatf-gafi/en/publications/Mutualevaluations/Assessment-ratings.html</a></p>



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44	11	FATF	<p><b>[28/November/2023] South Africa's progress in strengthening measures to tackle money laundering and terrorist financing</b></p> <p>The country has been upgraded on the following Recommendations: Recommendations 5 and 23 have been upgraded from Partially Compliant to Compliant Recommendations 1, 7, 10, 14, 18, 22, 24, 25, 26, 27 and 28 have been upgraded from Partially Compliant to Largely Compliant Recommendation 12 is upgraded from Non Compliant to Largely Compliant Recommendation 17 from Non Compliant to Not Applicable Recommendations 6, 8 and 15 have been upgraded from Non Compliant to Partially Compliant South Africa has five Recommendations rated Compliant and 29 rated Largely Compliant. Five Recommendations remain Partially Compliant</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/fur/South-Africa-FUR-2023.pdf.coredownload.inline.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/fur/South-Africa-FUR-2023.pdf.coredownload.inline.pdf</a></p>
45	11	FATF	<p><b>FATF lists have been updated on [27/October/2023]</b></p> <p>FATF has reviewed and published :</p> <ul style="list-style-type: none"><li>- the lists of jurisdictions subject to a Call for Action(BLACK), list remained unchanged : North Korea; Iran; Myanmar;</li><li>- list of jurisdictions under Increased Monitoring(GREY), the updates are: <b>Albania, Cayman I, Jordan and Panama exit; enter</b> in the list : <b>Bulgaria</b>. 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</li></ul> <p><a href="https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-october-2023.html">https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-october-2023.html</a></p> <p><a href="https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-october-2023.html">https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-october-2023.html</a></p>





46	11	EU	<p><b>The EU list of high-risk third countries with strategic deficiencies has been updated on [18/October/2023].</b></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: <b>NO exit ; New entries: Cameroon &amp; Vietnam</b></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><a href="https://eur-lex.europa.eu/eli/reg_del/2023/2070/oj">https://eur-lex.europa.eu/eli/reg_del/2023/2070/oj</a></p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675</a></p>
47	11	EU	<p><b>EU list of non-cooperative jurisdictions for tax purposes has been upadeted on [17/October/2023]</b></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 &amp; Barbuda 4/ Bahamas 5/ Belize 6/ Fiji 7/ Guam 8/ Palau 9/ Panama 10/ Rusia 11/ Samoa 12/ Seychelles 13/ Trinidad &amp; Tobago 14/ Turk &amp; Caicos I. 15/ US Virgin I. 16/ Vanuatu. For the grey list see Annex II</p> <p><a href="https://www.consilium.europa.eu/media/67379/st13879-en23.pdf">https://www.consilium.europa.eu/media/67379/st13879-en23.pdf</a></p>



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48	11	Moneyva 	<b>Romania MONEYVAL Mutual Evaluation Report [18/July/2023]</b>  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.  <a href="https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c">https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c</a>
49	12		<b>Relevant information from credible and reliable organizations</b>
50	12	Transpar ency Internati onal	<b>[22/November/2023] EU COURT RULING ON BENEFICIAL OWNERSHIP REGISTERS: ONE YEAR ON, NEED FOR HARMONISED APPROACH IS CLEAR</b>  For a year now, journalists and civil society organisations have faced challenges accessing information on the real owners of companies across the EU. Access that had been guaranteed by the 5th EU Anti-Money Laundering Directive (AMLD5) is now curtailed in many member states since the November 2022 decision of the Court of Justice of the European Union (CJEU) that annulled public access to beneficial ownership information. TI assessment of the accessibility of EU beneficial ownership registers reveals that, in 13 of 27 member states, journalists and civil society representatives can either not access information or have to go through often complex requirements to prove their legitimate interest.  <a href="https://www.transparency.org/en/blog/eu-court-ruling-on-beneficial-ownership-registers-legitimate-access">https://www.transparency.org/en/blog/eu-court-ruling-on-beneficial-ownership-registers-legitimate-access</a>



51	12	OCCRP	<p><b>[21/November/2023] Armenian Government OKs 1 Bn Drams Contract to Man On Trial for Defrauding Government</b></p> <p>The Armenian government has granted public service contracts worth billions of drams to a man presently on trial for defrauding that same government of millions. The Armenian Ministry of Territorial Administration and Infrastructure has awarded Hakob Stepanyan's company, Regionstroysservice LLC, US\$2.5 million contract. This comes despite the fact that Stepanyan is currently on trial for embezzling \$640,000 from the ministry's coffers in 2019.</p> <p><a href="https://www.occrp.org/en/daily/18241-armenian-government-oks-1-bn-drams-contract-to-man-on-trial-for-defrauding-government">https://www.occrp.org/en/daily/18241-armenian-government-oks-1-bn-drams-contract-to-man-on-trial-for-defrauding-government</a></p>
52	12	ICIJ	<p><b>[20/November/2023] Colombian pop star Shakira reaches deal in Spanish tax fraud trial</b></p> <p>Prosecutors were seeking an eight-year prison sentence for the singer — whose use of offshore companies was exposed by ICIJ — over nearly \$16 million in unpaid income taxes. Shakira, whose full name is Shakira Isabel Mebarak Ripoll, will receive a suspended three-year sentence and fines totaling \$8 million, including one for nearly half a million dollars to have her sentence waived.</p> <p><a href="https://www.icij.org/investigations/paradise-papers/colombian-pop-star-shakira-reaches-deal-in-spanish-tax-fraud-trial/">https://www.icij.org/investigations/paradise-papers/colombian-pop-star-shakira-reaches-deal-in-spanish-tax-fraud-trial/</a></p>
53	12	ICIJ	<p><b>[20/November/2023] A US billionaire took over a tropical island pension fund — then hundreds of millions of dollars allegedly went missing</b></p> <p>With help from PwC Cyprus, Hushang Ansary set up shell companies and oversaw a series of transactions that authorities say drained a Curacao fund holding pensions for 30,000 people.</p> <p><a href="https://www.icij.org/investigations/cyprus-confidential/curacao-pension-fund-offshore-ansary/">https://www.icij.org/investigations/cyprus-confidential/curacao-pension-fund-offshore-ansary/</a></p>



54	12	ICIJ	<p><b>[16/November/2023] Cyprus firm helped a Putin ally move \$5 million the day he was sanctioned</b></p> <p>In the days after Russia's 2022 invasion of Ukraine, with Western governments threatening imminent sanctions against President Vladimir Putin's inner circle, a Cyprus professional services firm called Abacus Ltd. quietly transferred \$5 million out of an account it managed on behalf of the powerful Russian billionaire Petr Aven, civil court records show.</p> <p><a href="https://www.icij.org/investigations/cyprus-confidential/russian-oligarch-sanctions-petr-aven-luxury/">https://www.icij.org/investigations/cyprus-confidential/russian-oligarch-sanctions-petr-aven-luxury/</a></p>
55	13		<b>Information from statistical organizations and academia &amp; others</b>
56			Nothing of relevance during this time period
57	14		<b>Relevant information on ML/FT risks from mass - media</b>
58	14	Mass-media	<p><b>[30/November/2023] Cristiano Ronaldo faces \$1bn lawsuit over Binance ads</b></p> <p>Footballer Cristiano Ronaldo is facing a class action lawsuit in the US over his promotion of Binance, the largest cryptocurrency exchange in the world. The plaintiffs claim his endorsement led them to make loss-making investments. They are seeking damages of "a sum exceeding" \$1bn (£790m).</p> <p><a href="https://www.bbc.com/news/technology-67566602">https://www.bbc.com/news/technology-67566602</a></p>

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59	14	Mass-media	<p><b>[30/November/2023] US sanctions cryptocurrency mixer Sinbad over alleged North Korea ties</b></p> <p>The United States on Wednesday imposed sanctions on a virtual currency mixer the Treasury Department said has processed millions of dollars worth of cryptocurrency from major heists carried out by North Korea-linked hackers.</p> <p>The Treasury Department said in a statement that virtual currency mixer Sinbad, which was hit with sanctions on Wednesday, processed millions of dollars worth of virtual currency from heists carried out by the North Korea-linked Lazarus Group, including the Axie Infinity and Horizon Bridge heists of hundreds of millions of dollars.</p> <p><a href="https://www.reuters.com/technology/us-imposes-sanctions-cryptocurrency-mixer-sinbad-over-alleged-north-korea-links-2023-11-29/">https://www.reuters.com/technology/us-imposes-sanctions-cryptocurrency-mixer-sinbad-over-alleged-north-korea-links-2023-11-29/</a></p>
60	14	Mass-media	<p><b>[28/November/2023] Contis slapped with \$840K fine over AML violations</b></p> <p>Electronic Money Institution Contis has been fined €840,000 by the Bank of Lithuania over a series of anti-money laundering violations. In enforcing the penalty, the Lithuanian central bank accuses Contis of failing to establish adequate AML provisioning to electronic money distributors, delegating the responsibilities for sanctions screening to partner institutions but failing to ensure these duties were properly carried out. The Bank additionally notes that Contis' procedures for identifying money laundering and terrorist financing risks had significant gaps. "The implemented scenarios were not enough to identify unusual activities of the client in a timely manner, and not enough human resources were allocated to carry out monitoring," the central bank says.</p> <p><a href="https://www.finextra.com/newsarticle/43348/contis-slapped-with-840k-fine-over-aml-violations">https://www.finextra.com/newsarticle/43348/contis-slapped-with-840k-fine-over-aml-violations</a></p>



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61	14	Mass-media	<p><b>[27/November/2023] Coinbase CEO says crypto industry can turn the page after historic Binance settlement</b></p> <p>The crypto industry can finally close the chapter on a litany of scandals and problems after Binance was hit with a historic settlement by the U.S. Department of Justice, Coinbase CEO Brian Armstrong said. "The enforcement action against Binance, that's allowing us to kind of turn the page on that and hopefully close that chapter of history," Armstrong said in an interview with CNBC's Joumana Bercetche. "There are many crypto companies that are helping build the crypto economy and change our financial system globally. But many of them are still small startups." "I think that regulatory clarity is going to help bring in more investment, especially from institutions," he added.</p> <p><a href="https://www.cnbc.com/2023/11/27/coinbase-ceo-crypto-industry-can-turn-page-after-binance-settlement.html">https://www.cnbc.com/2023/11/27/coinbase-ceo-crypto-industry-can-turn-page-after-binance-settlement.html</a></p>
62	14	Mass-media	<p><b>[25/November/2023] ING customers will spend more on their current account from March</b></p> <p>From March, private customers of ING will pay 50 cents more each month for their payment package. Many business account holders will pay more after the turn of the year for the bank's investigations into the prevention of money laundering, terrorist financing, and fraud.</p> <p><a href="https://nltimes.nl/2023/11/25/ing-customers-will-spend-current-account-march">https://nltimes.nl/2023/11/25/ing-customers-will-spend-current-account-march</a></p>
63	14	Mass-media	<p><b>[24/November/2023] ECB's Christine Lagarde Says Her Son Lost Big Time In Crypto</b></p> <p>Christine Lagarde – president of the European Central Bank (ECB) said her son lost "almost all" of his investment in crypto despite her repeated warnings not to touch the asset class. The president has long railed against cryptocurrencies, insisting that Bitcoin is not money, but rather a "highly speculative asset" that is popular among criminals for money laundering.</p> <p><a href="https://cryptopotato.com/ecbs-christine-lagarde-says-her-son-lost-big-time-in-crypto/">https://cryptopotato.com/ecbs-christine-lagarde-says-her-son-lost-big-time-in-crypto/</a></p>



64	14	Mass-media	<p><b>[23/November/2023] EU wants to sanction Russians who profited from Carlsberg, Adidas seizures</b></p> <p>Russians who seized parts of European companies after Vladimir Putin's invasion of Ukraine would be sanctioned under proposals put forward by the European Commission. Businesses such as the Danish brewer Carlsberg, French food manufacturer Danone and German sportswear company Adidas were among those who had their Russia-based operations taken over by the Kremlin over national security concerns. Until now, the EU has not been able to penalize people who profited from the seizures. But that will change if the bloc's governments approve the Commission's latest sanctions plans</p> <p><a href="https://www.politico.eu/article/eu-backs-new-sanctions-european-firms-danone-carlsberg-adidas-seized-russia/">https://www.politico.eu/article/eu-backs-new-sanctions-european-firms-danone-carlsberg-adidas-seized-russia/</a></p>
65	14	Mass-media	<p><b>[23/November/2023] Perth Mint avoids fine over 'compliance issues' with anti-money laundering laws</b></p> <p>The Perth Mint has escaped being fined for "compliance issues" with anti-money laundering laws, instead agreeing to a voluntary undertaking. Gold Corporation, the taxpayer-owned company that runs the Mint, had been under investigation by Australia's financial crime agency, AUSTRAC, since August last year, with an external auditor probing its systems to monitor customers and whether it was properly reporting to the regulator.</p> <p><a href="https://www.abc.net.au/news/2023-11-23/perth-mint-no-fine-compliance-issues-anti-money-laundering-laws/103141106">https://www.abc.net.au/news/2023-11-23/perth-mint-no-fine-compliance-issues-anti-money-laundering-laws/103141106</a></p>

66	14	Mass-media	<p><b>[21/November/2023] Seychelles HQ of Russian-owned corporate secrecy factory raided in police crackdown</b></p> <p>Police and financial regulators in the Seychelles raided the office of a Russian-owned corporate services provider within hours of a major investigation by Finance Uncovered and other media, it has emerged. The islands' police and financial services authority swooped on the nondescript office of Alpha Consulting in the capital Victoria (main picture) shortly after an international collaboration of investigative journalists had published details about its activities.</p> <p><a href="https://www.financeuncovered.org/stories/seychelles-alpha-consulting-payrick-payet-raid-victoria-valkovskaya">https://www.financeuncovered.org/stories/seychelles-alpha-consulting-payrick-payet-raid-victoria-valkovskaya</a></p>
67	14	Mass-media	<p><b>[20/November/2023] Cyprus president has invited foreign experts to help with Russian sanction evasion investigations</b></p> <p>The president of Cyprus said Monday he personally asked an unnamed "third country" to send an experienced team of financial crime experts to help the east Mediterranean island nation with investigations into old and new allegations that Cypriot financial service providers helped Russian oligarchs skirt international sanctions. President Nikos Christodoulides told The Associated Press in an interview that he wants "absolutely no shadows" cast over the European Union member country because any adverse publicity would hurt efforts to attract "quality" foreign investment. The president said "many" probes into alleged sanctions evasion are currently running but wouldn't give details.</p> <p><a href="https://apnews.com/article/cyprus-russia-oligarchs-sanctions-investigation-375ba5ccb68b5e962f5928f2b8625160">https://apnews.com/article/cyprus-russia-oligarchs-sanctions-investigation-375ba5ccb68b5e962f5928f2b8625160</a></p>





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68	14	Mass-media	<p><b>[20/November/2023] Russian oil trade: Dubai pulls out all the stops to edge out Switzerland</b></p> <p>Since the Western embargo was imposed on Russian oil, Dubai, which does not apply any sanctions on Moscow, has become a new source of rich pickings for traders who want to continue doing business with Russia on the quiet. Dozens of companies which operated from Geneva before the war in Ukraine have beefed up their presence or set up new entities in Dubai. For the time being, the major Swiss traders hardly feature among the buyers of Russian oil.</p> <p><a href="https://www.publiceye.ch/en/topics/commodities-trading/russian-oil-trade-dubai-pulls-out-all-the-stops-to-edge-out-switzerland">https://www.publiceye.ch/en/topics/commodities-trading/russian-oil-trade-dubai-pulls-out-all-the-stops-to-edge-out-switzerland</a></p>
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69	14	Mass-media	<p><b>[16/November/2023] Why UBS faces another trial after being found guilty of tax fraud</b></p> <p>France's highest court ruled that a new trial should be held over a €1.8 billion (\$1.95 billion) fine against UBS for allegedly promoting illegal banking services and money laundering in the country. The Cour de Cassation upheld the guilty verdict against UBS for its role in a long-running French tax evasion case. However, judges said a new trial would need to take place at Paris' appeal court to determine a new fine for the €1.8bn of penalties the bank received two years ago, which could now be reduced. The decision to recalculate the €1bn confiscation order and €800mn of damages as part of the penalty was based on new legal guidance.</p> <p><a href="https://www.euronews.com/business/2023/11/16/why-ubs-faces-another-trial-after-being-found-guilty-of-tax-fraud">https://www.euronews.com/business/2023/11/16/why-ubs-faces-another-trial-after-being-found-guilty-of-tax-fraud</a></p>
70	14	Mass-media	<p><b>[16/November/2023] Wise pauses taking on European business customers as it beefs up compliance</b></p> <p>UK fintech Wise has paused taking on new business clients in Europe as sanctions and rising geopolitical tensions force the London-listed group to beef up its compliance teams.</p> <p>The payments group temporarily stopped accepting new business clients in Europe and the UK on October 27. While Wise resumed accepting UK customers last week, its pipeline of European corporate clients remains frozen.</p> <p>Harsh Sinha, who has led Wise on an interim basis since September after the group's founder, Kristo Käärmann, took a sabbatical, said the company had not anticipated the degree of extra due diligence that would be required following the wave of sanctions stemming from Russia's invasion of Ukraine.</p> <p><a href="https://www.ft.com/content/dedc859a-311f-40a1-bbcb-50d6ccd77666">https://www.ft.com/content/dedc859a-311f-40a1-bbcb-50d6ccd77666</a></p>
71	15	🔔	<p><b>Legislative changes</b></p>
72			<p>Nothing of relevance during this time period</p>
73			<p>Author : Ion Radu  <a href="https://www.linkedin.com/in/ion-radu-aml/">https://www.linkedin.com/in/ion-radu-aml/</a></p>



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