




#	Source	KYC/AML/CFT/Financial Sanctions The most important events of the period 16.03.2024 - 31.03.2024	Autor : Ion Radu, lector AS Financial Markets https://cursuribursa.ro/educational/lector/10
1	1	 Emerging trends and risks	
2	1	NL [16/March/2024] EU coordination on export controls The document issued by Netherlands authorities provides concrete suggestions to enhance coordination within the framework of articles 9 and 10 of the EU Dual Use Regulation (DUR) to address these challenges. Particularly in light of the White Paper on Export Controls which was presented at the 24th of January, 2024. https://zoek.officielebekendmakingen.nl/blg-1133548.pdf	
3	2	 Warnings and reports, thematic analyzes of national and international authorities	
4	2	UK NCA [20/March/2024] SARs in Action MAGAZIN The magazine published by UK - National Crime Agency focuses on wildlife crime, which is considered to be the fourth largest type of crime after human trafficking, drugs and firearms. As highlighted in an article by UKFIU International, wildlife traffickers exploit weaknesses in the financial and non-financial sectors to launder the proceeds of this crime. https://www.nationalcrimeagency.gov.uk/who-we-are/publications/705-sars-in-action-issue-25/file	
5	2	International Labor Organization [19/March/2024] Profit and Poverty The economics of forced labor International Labour Organization published "Profit and Poverty The economics of forced labor " report. Annual profits from forced labour amount to US\$ 236 billion. The annual illegal profits are highest in Europe and Central Asia (38%), followed by Asia Pacific (28%) and Americas (22%) https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---ipec/documents/publication/wcms_918034.pdf	
6	3	 Terrorism and International Sanctions updates	
7	3	US OFAC-Specially Designated Nationals and Blocked Persons (SDN) List https://www.treasury.gov/ofac/downloads/sdnlist.pdf OFAC-Sectoral Sanctions Identifications (SSI) List https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf 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	
8	3	EU European Union Consolidated Financial Sanctions List https://webgate.ec.europa.eu/fsd/fsf/public/files/pdfFullSanctionsList/content?token=n002g3ky https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en	
9	3	UN United Nations Security Council Consolidated List https://scsanctions.un.org/consolidated/	
10	3	US [27/March/2024] OFAC- Counter Terrorism Designations; Counter Narcotics Designation Removal The SDN* list has been updated (added) with 2 individuals and 3 entities as key financial facilitators involved in fundraising for Hamas. https://ofac.treasury.gov/recent-actions/20240327	

11	3	US	<p>[27/March/2024] OFAC- Non-Proliferation Designations; North Korea Designations and Designation Removal</p> <p>The SDN* list has been updated (added) with 6 individuals and 2 entities based in Russia, China, and the United Arab Emirates, that generate revenue and facilitate financial transactions for the Democratic People's Republic of Korea (DPRK).</p> <p>https://ofac.treasury.gov/recent-actions/20240327_33</p>
12	3	EU	<p>[26/March/2024] COUNCIL DECISION (CFSP) 2024/955 amending Decision 2011/173/CFSP concerning restrictive measures in view of the situation in Bosnia and Herzegovina</p> <p>The Council decided to extend the framework for restrictive measures in view of the situation in Bosnia and Herzegovina for another two years, until 31 March 2026.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400955</p>
13	3	US	<p>[26/March/2024] OFAC- Counter Terrorism Designations; Syria Designations</p> <p>The SDN* list has been updated (added) with 11 individuals, 12 entities and 2 vessels supporting the regime of Syrian President Bashar Al-Assad through the facilitation of illicit financial transfers and trafficking of illegal drugs, as well as the extraction and export of Syrian commodities. Syria has become the leading producer and exporter of Captagon, a highly addictive amphetamine-type stimulant trafficked illegally throughout the Middle East and Europe.</p> <p>https://ofac.treasury.gov/recent-actions/20240326</p>
14	3	EU	<p>[25/March/2024] COUNCIL DECISION (CFSP) 2024/953 amending Decision (CFSP) 2016/1693 concerning restrictive measures against ISIL (Da'esh) and Al-Qaeda and persons, groups, undertakings and entities associated with them COUNCIL IMPLEMENTING REGULATION (EU) 2024/954 implementing Regulation (EU) 2016/1686 imposing additional restrictive measures directed against ISIL (Da'esh) and Al-Qaeda and natural and legal persons, entities or bodies associated with them</p> <p>1 person and 1 group have been added to the list of natural and legal persons, entities and bodies set out in Annex I to Regulation (EU) 2016/1686.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0954 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0953</p>
15	3	US	<p>[25/March/2024] OFAC - Russia-related Designations; Cyber-related Designations</p> <p>The SDN* list has been updated (added) with 2 individuals and 13 entities for operating in the financial services and technology sectors of the Russian Federation economy including persons developing or offering services in virtual assets that enable the evasion of U.S. sanctions. Five entities were designated for being owned or controlled by OFAC-designated persons.</p> <p>https://ofac.treasury.gov/recent-actions/20240325</p>
16	3	US	<p>[22/March/2024] OFAC - Counter Narcotics Designations</p> <p>The SDN* list has been updated (added) with 15 Sinaloa Cartel members and 6 Mexico-based businesses pursuant to Executive Order (E.O.) 14059. The Sinaloa Cartel, which is one of the most notorious and pervasive drug trafficking organizations in the world, is responsible for a significant portion of the illicit fentanyl and other deadly drugs trafficked into the United States.</p> <p>https://ofac.treasury.gov/recent-actions/20240322</p>

17	3	EU	<p>[22/March/2024] COUNCIL DECISION (CFSP) 2024/951 amending Decision (CFSP) 2020/1999 concerning restrictive measures against serious human rights violations and abuses. COUNCIL IMPLEMENTING REGULATION (EU) 2024/952 implementing Regulation (EU) 2020/1998 concerning restrictive measures against serious human rights violations and abuses</p> <p>Following the death of Alexei Navalny, 33 persons and 2 entities from Russia have been included in the list of natural or legal persons, entities or bodies subject to restrictive measures set out in Annex I to Regulation (EU) 2020/1998.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0952 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0951</p>
18	3	US	<p>[21/March/2024] OFAC- Nicaragua-related Designation</p> <p>The SDN* list has been updated (added) with Wendy Carolina Morales Urbina, Nicaragua's Attorney General, for being complicit in the Ortega-Murillo regime's oppression.</p> <p>https://ofac.treasury.gov/recent-actions/20240321</p>
19	3	EU	<p>[20/March/2024] EU General Court annuls the acts maintaining Mr Nikita Mazepin on the lists of persons subject to restrictive measures</p> <p>In March 2022, Mr Nikita Mazepin was included on the list of persons subject to restrictive measures adopted by the European Union in response to the Russian aggression against Ukraine. This has resulted, in particular, in his funds being frozen and in his being prohibited from entering the territory of the Member States. His inclusion on that list was based on the association with his father, Mr Dmitry Mazepin, a leading businessperson involved in economic sectors providing a substantial source of revenue to the Russian Government. According to the Council, Mr Dmitry Mazepin was the major sponsor, through the companies to which he is linked, of his son's activities as a driver in the Haas F1 Team. The family connection with his father, Russian businessperson Dmitry Mazepin, is not sufficient for him to be regarded as being linked to his father by common interests and, therefore, for him to be maintained on those lists.</p> <p>https://curia.europa.eu/jcms/upload/docs/application/pdf/2024-03/cp240049en.pdf</p>
20	3	US	<p>[20/March/2024] OFAC - Iran-related Designations; Non-Proliferation Designations; Russia-related Designations</p> <p>The SDN* list has been updated (added) with 7 individuals and 12 entities related to : -three procurement networks – based in Iran, Türkiye, Oman, and Germany – that have supported Iran's ballistic missile, nuclear, and defense programs. - two individuals and two entities for services they provided the Government of the Russian Federation in connection with a foreign malign influence campaign, including attempting to impersonate legitimate media outlets.</p> <p>https://ofac.treasury.gov/recent-actions/20240320</p>
21	3	EU	<p>[19/03/2024] COUNCIL DECISION (CFSP) 2024/882 amending Decision 2010/231/CFSP concerning restrictive measures against Somalia COUNCIL REGULATION (EU) 2024/898 amending Regulation (EC) No 147/2003 concerning certain restrictive measures in respect of Somalia</p> <p>Amendments are related to some derogation regarding the financing or financial assistance related to military activities, for any sale, supply, transfer or export of, or technical assistance related to military activities in relation to goods and technology included in the Common Military List of the European Union intended solely for the support of, or use by, Somalia's Federal Member States and regional governments or to licenced private security companies operating in Somalia.</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400882 https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400898</p>
22	3	US	<p>[16/March/2024] U.S. Arms Restrictions on Nicaragua</p> <p>The United States is imposing restrictions on the import and export of U.S. origin defense articles and defense services destined for or originating in Nicaragua. The Department of State has amended the International Traffic in Arms Regulations (ITAR) to update the defense trade policy toward Nicaragua.</p> <p>https://www.state.gov/u-s-arms-restrictions-on-nicaragua/</p>
23	4		EU ML/TF SupraNational Risk Assessment

24	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>
25	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>
26	5		Information and assessments by national authorities on risks at national level
27	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>
28	6		Specific guidelines, guides, instructions or warnings
29	6	Wolfsberg Group	<p>[26/March/2024] Wolfsberg Group Principles for Auditing for Effectiveness</p> <p>The Group believes that Internal Audit can assist their financial institutions in the fight against financial crime by measuring Financial Crime Risk Management outcomes using the Wolfsberg Factors and has developed these Principles for Auditing a Financial Crime Risk Management Programme for Effectiveness under the Wolfsberg Factors. In considering these Principles Internal Audit will not only promote effective Financial Crime Risk Management within financial institutions, but equally support how supervisors may also seek to assess the effectiveness of their regulated entities and the industry as a whole.</p> <p>https://db.wolfsberg-group.org/assets/2cd64d5d-acf0-40b4-8fea-dd99c522c0a0/Wolfsberg%20Group%20Principles%20for%20Auditing%20for%20Effectiveness.pdf</p>
30	6	EU	<p>[25/March/2024] European Commission updated FAQs related to the Russia sanctions regime.</p> <p>The updates cover: 25 March 2024 :State-owned enterprises FAQs on sanctions against Russia and Belarus, with focus on the following provision: Article 5aa of Council Regulation (EU) No 833/2014.</p> <p>https://finance.ec.europa.eu/eu-and-world/sanctions-restrictive-measures/sanctions-adopted-following-russias-military-aggression-against-ukraine/frequently-asked-questions-sanctions-against-russia_en https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf</p>
31	6	ROMANIA FIU	<p>[20/March/2024] ONPCSB Ghid sancțiuni internaționale.</p> <p>The purpose of this guide is to provide a summary of the legal provisions relating to the legal framework for the national implementation of international sanctions. At the same time, it provides examples of specific methods and techniques to assist regulated entities in fulfilling their legal obligations.</p> <p>https://www.onpcsb.ro/uploads/articole/attachments/65f162c2a2867378758002.pdf</p>
32	6	MALTA FIU	<p>[18/March/2024] AML/CFT Knowledge, Awareness and Training in the Remote Gaming Sector</p> <p>Financial Intelligence Analysis Unit (FIAU), in collaboration with the Malta Gaming Authority (MGA), conducted a thematic review on the remote gaming sector. The purpose was to assess the anti-money laundering and combating the funding of terrorism (AML/CFT) regulatory and practical knowledge, awareness of the Company's Policy and Procedures of the Money Laundering and Reporting Officer (MLRO) and any employees involved in the AML/CFT compliance function of remote gaming operators licensed under the Gaming Act.</p> <p>https://fiaumalta.org/app/uploads/2024/03/AMLCFT-Knowledge-Awareness-and-Training-in-the-Remote-Gaming-Sector---Thematic-Review-2023.pdf</p>

33	6	Wolfsberg Group	<p>[16/March/2024] Wolfsberg Group statement on countering terrorist financing</p> <p>The Group recognises that terrorists, terrorist acts, and terrorist financing, as defined by the Financial Action Taskforce (FATF) in the General Glossary to the 40 Recommendations¹, can be either domestic or international. Terrorism can be associated with different ideologies and/or political, religious, social, or environmental beliefs, or encouraged or facilitated by nation states.</p> <p>https://db.wolfsberg-group.org/assets/1a70e40e-8425-44f7-994b-56639f2f4e33/Wolfsberg%20Group%20on%20Countering%20Terrorist%20Financing.pdf</p>
34	7		<p>Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market</p>
35	7	CH	<p>[25/March/2024] Banque Audi (Suisse) SA violated money laundering regulations</p> <p>Banque Audi (Suisse) SA breached its obligations in the prevention of money laundering and thereby seriously violated financial market law.</p> <p>https://www.finma.ch/en/news/2024/03/20240325-mm-audi/</p>
36	7	UK	<p>[22/March/2024] Five sentenced in £500,000 bank fraud and money laundering scheme</p> <p>The fraud in this case centred around so-called 'invoice factoring agreements' between financial services institutions and four companies: Thistle Interiors Ltd, Sorrel Trading Ltd, Wakefield Trading Ltd, and Penn Interiors Ltd. Invoice factoring is a legitimate type of finance which allow businesses to access the money tied up in unpaid invoices from banks, instead of having to wait 30-90 days to be paid by their customers. But investigations by the Insolvency Service revealed many of the customers Rothera's companies claimed to deal with either did not exist or they had not traded with them in the manner suggested by the invoices. A total of £562,901.64 was ultimately never recovered by the banks.</p> <p>https://www.gov.uk/government/news/five-sentenced-in-500000-bank-fraud-and-money-laundering-scheme</p>
37	7	US OCC	<p>[16/March/2024] JPMorgan Chase Bank to pay \$250 million</p> <p>The US Office of the Comptroller of the Currency Cease and Desist Order and Civil Money Penalty against JPMorgan Chase Bank, N.A, Columbus, Ohio, for deficiencies in its trade surveillance program. The assessed civil money penalty is \$250 million.</p> <p>https://www.occ.gov/static/enforcement-actions/eaAA-EC-2023-49.pdf</p>
38	8		<p>Law enforcement actions for money laundering and international sanctions crimes</p>
39	8	USDOJ	<p>[28/March/2024] Samuel Bankman-Fried Sentenced to 25 Years for His Orchestration of Multiple Fraudulent Schemes</p> <p>Samuel Bankman-Fried, was sentenced today to 25 years in prison, three years of supervised release, and ordered to pay \$11 billion in forfeiture for his orchestration of multiple fraudulent schemes. Bankman-Fried, who was the founder of the cryptocurrency exchange FTX and the cryptocurrency trading firm Alameda Research, misappropriated billions of dollars of customer funds deposited with FTX, defrauded investors in FTX of more than \$1.7 billion, and defrauded lenders to Alameda of more than \$1.3 billion.</p> <p>https://www.justice.gov/opa/pr/samuel-bankman-fried-sentenced-25-years-his-orchestration-multiple-fraudulent-schemes</p>
40	8	EPPO	<p>[27/March/2024] Romania: EPPO carries out searches in investigation into fraudulent purchase of tugboats for Lower Danube Delta</p> <p>Public officials of the AFDJ Galați, in their capacity as its representatives, obtained EU funding from the Large Infrastructure Operational Programme (POIM) for the purchase of two multi-purpose tugboats. This was the result of a public procurement contract launched in September 2019, for a total value of RON 35 144 000 (approximately €7 million).</p> <p>https://www.eppo.europa.eu/en/news/romania-epo-carries-out-searches-investigation-fraudulent-purchase-tugboats-lower-danube</p>
41	8	USDOJ	<p>[26/March/2024] KuCoin and Two of Its Founders Flouted U.S. Anti-Money Laundering Laws to Grow KuCoin Into One of World's Largest Cryptocurrency Exchanges</p> <p>KuCoin and two of its founders, were indicted for conspiring to operate an unlicensed money transmitting business and conspiring to violate the Bank Secrecy Act by willfully failing to maintain an adequate anti-money laundering ("AML") program designed to prevent KuCoin from being used for money laundering and terrorist financing, failing to maintain reasonable procedures for verifying the identity of customers, and failing to file any suspicious activity reports.</p> <p>https://www.justice.gov/usao-sdny/pr/prominent-global-cryptocurrency-exchange-kucoin-and-two-its-founders-criminally</p>

42	8	EPPPO	<p>[25/March/2024] EPPPO seizes €2.4 million in Romania in investigation into fraudulent fuel imports to Italy</p> <p>In an investigation into a complex cross-border VAT fraud involving fuels imported to the Italian market, led by the European Public Prosecutor's Office in Bologna (Italy), assets worth €2.4 million have been seized in Romania.</p> <p>https://www.eppo.europa.eu/en/news/eppo-seizes-eu24-million-romania-investigation-fraudulent-fuel-imports-italy</p>
43	8	EPPPO	<p>[22/March/2024] Romania: Public official pleads guilty to aiding €1.6 million fraud involving employment funds</p> <p>The organised crime group had set up seven fictitious companies, in order to fraudulently obtain EU and national subsidies, aimed at helping unemployed people to improve their skills and job prospects. The suspects are believed to have hired 197 people under a fraudulent scheme, thus defrauding the EU and national budgets of a total of €1.67 million (85% pertaining to the budget of the European Union and 15% to Romania's national budget).</p> <p>https://www.eppo.europa.eu/en/news/romania-public-official-pleads-guilty-aiding-eu16-million-fraud-involving-employment-funds</p>
44	8	EUROPOL	<p>[20/March/2024] 9 arrested in hit against holiday-rental fraudsters</p> <p>Europol supported the Romanian Police (Politia Romana) and the Spanish National Police (Policía Nacional) in an operation that led to the arrest of nine scammers engaged in the publishing of fake advertisements for cheap holiday rentals. Although this sort of cyber fraud is not new, the level of sophistication exhibited by the gang involved in this case is unprecedented, and a multifaceted investigation was required to crack the case. The operation led to the seizure of: over EUR 174 000 and RON 41 000 in cash, 55 g of gold, electronic devices, including 135 mobile phones, 29 laptops, 5 tablets, 23 memory sticks, and 326 SIM cards, among others. The criminals operated in a sophisticated professional structure comprised of three groups, each with a specific task. One group was responsible for coordinating the gang, while another was in charge of posting fake advertisements on both genuine selling sites and fraudulent phishing platforms. A third group recruited money mules to launder profits acquired from the illegal activities. The police also noted that the victims were mainly from Spain. Through all of these illegal activities, the criminal organisation garnered profits estimated to amount to millions of euros.</p> <p>https://www.europol.europa.eu/media-press/newsroom/news/busted-9-arrested-in-hit-against-holiday-rental-fraudsters</p>
45	8	USDOJ	<p>[18/March/2024] Four Men Sentenced for \$18M Global Investment Fraud Scheme and Money Laundering</p> <p>Four men were sentenced last week for participating in an eight-year investment fraud and money laundering scheme that defrauded over a dozen victims around the world out of more than \$18 million. According to court documents and the evidence presented at trial, between at least 2013 and 2021, the defendants conspired to engage in an investment fraud scheme through The Brittingham Group, a purported investment firm that claimed to have access to exclusive investment opportunities, including deals involving the monetization of foreign bank guarantees. Together, the four defendants falsely represented the nature of their investment offerings and made guarantees to victims regarding the safety and security of their funds. The defendants also promised victims outsized returns, to be paid in a short period of time, which the defendants could not and did not ever produce. Once the money was in the hands of the co-conspirators, the defendants transferred victim money through a complex web of worldwide bank accounts.</p> <p>https://www.justice.gov/opa/pr/four-men-sentenced-18m-global-investment-fraud-scheme</p>
46	9		Threats, alerts and typologies
47			Nothing relevant during this period
48	10		Corruption Perception Indices and Country Reports
49	10	Transparency International	<p>2023 Corruption Perceptions Index has been released on [30/January/2024]</p> <p>The 2023 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 23 countries have fallen to their lowest scores yet. Here is the score for some relevant countries from each risk class : Denmark 90(=) ranked first; Austria 71(=); Lithuania 61(=); Malta 51(=); Romania 46(4=); Moldova 42(+3); Pakistan 29(+2); Somalia 11(-1) ranked last. The average score of Western Europe&EU is 65, with max Denmark 90(=) and min Hungary 42(=). The biggest changes have been registered by Afghanistan 20 dropped the most (-4) and Egypt 35 increased the most (+5).</p> <p>https://images.transparencycdn.org/images/CPI-2023-Report.pdf</p>
50	11		Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies


51	11	FATF	<p>[28/March/2024] Status of implementation of Recommendation 15 by FATF Members and Jurisdictions with Materially Important VASP Activity</p> <p>Many countries have yet to fully implement the FATF's requirements on virtual assets and virtual asset service providers to prevent their misuse for illicit finance. The lack of implementation of these requirements (Recommendation 15) leaves significant loopholes globally, that criminals and terrorists exploit. Following a 12-month process to collect and evaluate information, the FATF is publishing a table which sets out the status of implementation of Recommendation 15 by FATF members and other jurisdictions with the most materially important VASP activity. This table is based on the work of the FATF's Virtual Assets Contact Group members as well as the extensive input by the FATF Global Network of FATF Members and FATF-Style Regional Bodies.</p> <p>https://www.fatf-gafi.org/en/publications/Virtualassets/VACG-Snapshot-Jurisdictions.html</p>
52	11	FATF	<p>[27/March/2024] 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>
53	11	FATF	<p>[27/March/2024] Australia's progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>The report analyses Australia's progress in addressing some of the technical compliance deficiencies identified in its MER. Overall, Australia has made progress in addressing some deficiencies and the following Recommendations have been re-rated: Recommendation 10 is re-rated from Partially Compliant to Largely Compliant Recommendation 13 is re-rated from Non Compliant to Compliant Recommendation 15 has been re-rated Compliant to Partially Compliant Recommendation 17 is re-rated from Partially Compliant to Compliant Recommendation 18 is re-rated from Partially Compliant to Largely Compliant Recommendation 26 is re-rated from Partially Compliant to Largely Compliant Australia has 18 Recommendations rated Compliant, 12 Largely Compliant, 6 Partially Compliant and 4 Recommendations rated Non Compliant.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fur/Australia-FUR-2024.pdf.coredownload.inline.pdf</p>
54	11	FATF	<p>[26/March/2024] United States' progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>The United States has made progress to address the technical compliance deficiencies identified in relation to Recommendation 24 - Transparency and beneficial ownership of legal persons. Because of this progress, the United States has been re-rated on Recommendation 24. Recommendation 24 is upgraded from Non Compliant to Largely Compliant. The United States has 9 Recommendations rated Compliant, 23 Largely Compliant, 5 Partially Compliant and three Recommendations Non Compliant.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fur/USA-FUR-2024.pdf</p>
55	11	FATF	<p>[18/March/2024] Serbia's progress in strengthening measures to tackle money laundering and terrorist financing</p> <p>Serbia has made progress in addressing the technical compliance shortcomings identified in its 2016 Mutual Evaluation Report. Recommendation 15 has been upgraded from Partially Compliant to Largely Compliant. Serbia currently has 5 Recommendations rated Compliant and 35 Recommendations rated Largely Compliant.</p> <p>https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-fur/Serbia_MONEYVAL_FUR_2024.pdf.coredownload.pdf</p>

56	11	FATF	<p>The high risk countries lists has been updated by FATF on [23/February/2024]</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: Barbados, Gibraltar, Uganda and United Arab Emirates exit; enter in the list : Kenya and Namibia . The grey list contains 21 countries : 1/Bulgaria 2/Burkina Faso 3/Cameroon 4/Congo D.R. 5/Croatia 6/Haiti 7/Jamaica 8/Kenya 9/Mali 10/Mozambique 11/Namibia 12/Nigeria 13/Philippines 14/Senegal 15/South Africa 16/South Sudan 17/Syria 18/Tanzania 19/Turcia 20/Vietnam 21/Yemen <p>https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2024.html</p>
57	11	EU	<p>The list of non-cooperative jurisdictions for tax purposes has been updated by EU on [20/February/2024]</p> <p>The EU list of non-cooperative jurisdictions for tax purposes has been updated. Bahamas, Belize, Seychelles and Turks and Caicos Islands have been removed from the black list, no country added to the black list - Annex I. The black list contains the following countries: 1/ American Samoa 2/ Anguila 3/ Antigua & Barbuda 4/ Fiji 5/ Guam 6/ Palau 7/ Panama 8/ Russia 9/ Samoa 10/ Trinidad & Tobago 11/ US Virgin I. 12/ Vanuatu. For the grey list see Annex II</p> <p>https://www.consilium.europa.eu/media/70365/st06776-en24.pdf</p>
58	11	EU	<p>The EU list of high-risk third countries with strategic deficiencies has been updated on [18/January/2024]</p> <p>The Commission Delegated Regulation (EU) 2016/1675 regarding high-risk third countries with strategic deficiencies has been updated by C.D.Reg. 2024/163 as follows: Cayman Island and Jordan exit ; NO entries:</p> <p>The list contains 27 countries : 1/Afghanistan(2016) 2/South Africa (2023) 3/Barbados(2020) 4/Burkina Faso(2022) 5/Cameroon(2023) 6/D.R.Congo(2023) 7/Filipine(2022) 8/Gibraltar(2023) 9/Haiti(2022) 10/Jamaica(2020) 11/Mali(2022) 12/Myanmar(2020) 13/Mozambique(2023) 14/Nigeria(2023) 15/Panama(2020) 16/Senegal(2022) 17/Syria(2016) 18/South Sudan(2022) 19/Trinidad and Tobago(2018) 20/Tanzania (2023) 21/Uganda(2016) 22/Vanuatu(2016) 23/Vietnam(2023) 24/Yemen(2016) 25/United Arab Emirates(2023) 26/Iran(2016) 27/D.P.R.Korea(2016)</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32016R1675</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0163</p>
59	11	Moneyval	<p>Romania MONEYVAL Mutual Evaluation Report [18/July/2023]</p> <p>The report provides a comprehensive assessment of the country's level of compliance with standards set by the Financial Action Task Force (FATF). MONEYVAL notes that Romania has achieved moderate levels of effectiveness in all areas assessed except for international cooperation, where it has achieved a substantial level of effectiveness and has been commended by other countries for its constructive assistance.</p> <p>MONEYVAL's mutual evaluation of Romania highlights that the country demonstrates a fair understanding of ML risks and, to a lesser degree, of TF risks. Romania needs to immediately start implementing mitigating actions that target the highest risks to which the country is exposed.</p> <p>https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c</p>
60	12		Relevant information from credible and reliable organizations
61	12	Atlantic Council	<p>[26/March/2024] Sanctions have become a tool of first resort. But enforcement needs upgraded and updated resources.</p> <p>Enforcement remains a critical but underresourced element of economic sanctions. The US Congress and the Department of the Treasury should consider updates to its resources, public guidance, and policies to ensure the efficacy of sanctions enforcement as the use of the sanctions policy tool continues to expand.</p> <p>https://www.atlanticcouncil.org/wp-content/uploads/2024/03/The-Missing-Pieces-Resourcing-and-Improving-OFAC-Sanctions-Enforcement.pdf</p>

62	12	Atlantic Council	<p>[20/March/2024] Global Sanctions Dashboard: How Hamas raises, uses, and moves money</p> <p>In this edition of the Global Sanctions Dashboard, it is explored Hamas as a case study to illustrate how designated terrorist groups abuse the global financial system. Topics covered include:</p> <ul style="list-style-type: none"> -How Hamas raises, uses, and moves money; -How sanctions are used to counter Hamas and combat the financing of terrorism; and -Where governments align and diverge in their approaches to combat this activity. <p>https://www.atlanticcouncil.org/blogs/econographics/global-sanctions-dashboard-how-hamas-raises-uses-and-moves-money/</p>
63	12	ICIJ	<p>[19/March/2024] New data shows IRS's 10-year struggle to investigate tax crimes</p> <p>The U.S. Internal Revenue Service's sprawling civil divisions referred just 157 tax cases for criminal investigation last fiscal year – out of more than 200 million tax forms filed with the agency annually, according to new federal data. IRS criminal investigators accepted just 104 of such cases for further action in 2023, the fewest in the 10 years of data obtained by the International Consortium of Investigative Journalists.</p> <p>https://www.icij.org/inside-icij/2024/03/new-data-shows-irss-10-year-struggle-to-investigate-tax-crimes</p>
64	12	ICIJ	<p>[19/March/2024] An 'anonymous' company secretly linked to an Indonesian billionaire is destroying Borneo's rainforests</p> <p>Environmentalists investigating the ownership of an Indonesian pulpwood concession operator allegedly responsible for mass deforestation on the island of Borneo have identified links between the company and a conglomerate owned by Indonesian billionaire Sukanto Tanoto. According to the researchers from Greenpeace International, Auriga Nusantara and other conservation organizations, the Indonesian company PT Mayawana Persada has cleared a forested area roughly half the size of Singapore, causing conflicts with indigenous communities and destroying the habitats of Bornean orangutans, white-bearded gibbons and other protected species.</p> <p>https://www.icij.org/investigations/deforestation-inc/an-anonymous-company-secretly-linked-to-an-indonesian-billionaire-is-destroying-borneos-rainforests-environmentalists-say/</p>
65	13		Information from statistical organizations and academia & others
66			Nothing of relevance during this time period
67	14		Relevant information on ML/FT risks from mass - media
68	14	Mass-media	<p>[31/March/2024] The Embarrassing Escape of Binance Official in Abuja</p> <p>The recent escape of Binance official, Nadeem Anjarwalla, a suspect in the ongoing criminal probe into the activities of the crypto currency organisation, from lawful custody in Nigeria, was a great embarrassment to the Nigerian government. Anjarwalla, not only escaped, he and his co-accused, Tigran Gambaryan, have sued the National Security Adviser (NSA), Mallam Nuhu Ribadu, and the Economic Financial Crimes Commission (EFCC) over alleged violation of their fundamental rights. The preferential treatment given to Anjarwalla, which aided his escape, showed that the Nigerian government places no value on the welfare of the citizens of this country.</p> <p>https://www.thisdaylive.com/index.php/2024/03/31/the-embarrassing-escape-of-binance-official-in-abuja</p>
69	14	Mass-media	<p>[29/March/2024] Binance slammed with \$35m money-laundering charge in Nigeria</p> <p>Nigeria's government charged Binance with money laundering to the tune of \$35.4 million in the latest salvo between Africa's most populous nation and the crypto exchange. The case filed by the Economic and Financial Crimes Commission, Nigeria's anti-corruption police, includes a five-count charge against Binance and two of its executives, Tigran Gambaryan and Nadeem Anjarwalla, according to court documents.</p> <p>https://www.dlnews.com/articles/regulation/binance-hit-with-money-laundering-charge-in-nigeria/</p>
70	14	Mass-media	<p>[28/March/2024] The US and the UK are reportedly looking into \$20 billion of crypto payments that may have helped Moscow evade sanctions</p> <p>The US and UK are investigating \$20 billion worth of cryptocurrency transactions that went through the Moscow-based cryptocurrency exchange Garantex using the stablecoin Tether, which is pegged to the dollar, to evade sanctions.</p> <p>https://finance.yahoo.com/news/us-uk-reportedly-looking-20-173342998.html</p>

71	14	Mass-media	<p>[28/March/2024] Fallen crypto mogul Sam Bankman-Fried sentenced to 25 years in prison</p> <p>Crypto entrepreneur Sam Bankman-Fried was sentenced to 25 years in prison for a massive fraud on hundreds of thousands of customers that unraveled with the collapse of FTX, once one of the world's most popular platforms for exchanging digital currency.</p> <p>https://apnews.com/article/sam-bankman-fried-ftx-cryptocurrency-sentencing-sbf-d7bb1a5e94b4c22039d74dfeab1a2ff1</p>
72	14	Mass-media	<p>[27/March/2024] Russia struggles to collect oil payments as China, UAE, Turkey raise bank scrutiny</p> <p>Russian oil firms face delays of up to several months to be paid for crude and fuel as banks in China, Turkey and the United Arab Emirates (UAE) become more wary of U.S. secondary sanctions. Banks, cautious of the U.S. secondary sanctions, started to ask their clients to provide written guarantees that no person or entity from the U.S. SDN (Special Designated Nationals) list is involved in a deal or is a beneficiary of a payment.</p> <p>In the UAE, banks First Abu Dhabi Bank (FAB) and Dubai Islamic Bank (DIB) have suspended several accounts linked to the trading of Russian goods, two sources said. UAE's Mashreq bank, Turkey's Ziraat and Vakifbank and Chinese banks ICBC and Bank of China still process payments but take weeks or months to process them.</p> <p>https://www.reuters.com/markets/commodities/russia-struggles-collect-oil-payments-china-uae-turkey-raise-bank-scrutiny-2024-03-27/</p>
73	14	Mass-media	<p>[27/March/2024] Mongolia ex-PM accused of buying luxury Manhattan flats with corrupt funds</p> <p>Mongolia's former prime minister bought two luxury apartments in New York City with the proceeds of a corrupt scheme, US authorities have alleged. Prosecutors are seeking to seize the prime real estate in midtown Manhattan, worth a total of \$14m (£11m). They allege Sukhbaatar Batbold, who served as PM from 2009-2012, bought the flats after his family-controlled firm was awarded a major mining contract.</p> <p>https://www.bbc.com/news/world-asia-68672230</p>
74	14	Mass-media	<p>[26/March/2024] US and Cyprus will sign a deal to fight money laundering and evasion of Russian sanctions</p> <p>The United States and Cyprus are formalizing their collaboration in fighting money laundering, sanctions evasion and other financial crimes with an agreement offering Cypriot law enforcement authorities U.S. expertise.</p> <p>https://abcnews.go.com/US/wireStory/us-cyprus-sign-deal-fight-money-laundering-evasion-108505525</p>
75	14	Mass-media	<p>[26/March/2024] CAA fines Lombard International Assurance €1.68m</p> <p>The Commissariat aux Assurances has fined Lombard International Assurance €1.68m for a number of failings in the insurer's fight against money laundering and terrorist financing.</p> <p>https://delano.lu/article/caa-fines-lombard-international</p>
76	14	Mass-media	<p>[26/March/2024] Crypto Exchange KuCoin Violated Anti-Money Laundering Laws, U.S. Charges</p> <p>U.S. federal prosecutors charged crypto exchange KuCoin and two of its founders with violating anti-money laundering laws, saying the exchange operated in the U.S., lied to at least one of its investors about operating in the U.S. and failed to both register with U.S. government entities and maintain an anti-money laundering program.</p> <p>https://www.coindesk.com/business/2024/03/26/crypto-exchange-kucoin-violated-anti-money-laundering-laws-us-charges/</p>
77	14	Mass-media	<p>[25/March/2024] Swiss financial watchdog fines Bank Audi for money-laundering violations</p> <p>FINMA is fining the institution, which belongs to a Lebanese banking group, and is demanding revisions, the business with politically prominent clients. FINMA confiscated unlawfully obtained profits of CHF3.9 million (\$4.34 million) and imposing a capital adequacy additional fee of CHF19 million. In addition, revisions in the anti-money-laundering system are required. For two years or until these measures have been fully implemented, the bank may not open any new client relationships with politically prominent individuals.</p> <p>https://www.swissinfo.ch/eng/banking-fintech/finma-fines-bank-audi-for-money-laundering-violations/74280029</p>
78	14	Mass-media	<p>[22/March/2024] Western banks warn of risks in EU plan to grab Russian assets</p> <p>Some western banks are lobbying against EU proposals to redistribute billions of euros in interest earned on frozen Russian assets, senior industry sources said, fearing it could lead to costly litigation. Some banks fear, however, that they might later be held liable by Russia if they are involved in any transfer of money to Ukraine and that the EU plan could be extended to assets in accounts they hold for sanctioned individuals and companies.</p> <p>https://www.reuters.com/business/finance/western-banks-warn-risks-eu-plan-grab-russian-assets-sources-say-2024-03-21/</p>

79	14	Mass-media	<p>[21/March/2024] Spanish soccer federation fires executives linked to corruption probe</p> <p>Spain's soccer federation (RFEF) fired two executives it said were linked to a multimillion-euro corruption probe, adding that the case had caused "very serious damage" to the sport's image in the country.</p> <p>https://www.reuters.com/sports/soccer/spanish-soccer-federation-suspends-executives-linked-corruption-probe-2024-03-21/</p>
80	14	Mass-media	<p>[20/March/2024] Tornado Cash Dev Pertsev's \$1.2B Money Laundering Allegations Detailed Ahead of Dutch Trial</p> <p>Russian developer Alexey Pertsev is accused of laundering \$1.2 billion worth of crypto through the anonymizing tool Tornado Cash, Dutch prosecutors detailed in an indictment shared ahead of his trial. Tornado Cash developers Roman Storm and Roman Semenov also face allegations of money laundering and sanctions violations in the U.S.</p> <p>https://www.coindesk.com/policy/2024/03/20/tornado-cash-dev-pertsevs-12b-money-laundering-allegations-detailed-ahead-of-dutch-trial/</p>
81	14	Mass-media	<p>[20/March/2024] Ex-takeaway worker guilty of money laundering in £2bn bitcoin operation</p> <p>A former takeaway worker found with bitcoin wallets worth more than £2bn, believed to be the largest ever seizure of its kind, has been convicted of a crime linked to money laundering. She was involved in a criminal racket converting the cryptocurrency into assets including multimillion-pound houses and thousands of pounds' worth of jewellery. Prosecutors said there was no legitimate evidence suggesting how the bitcoins had been acquired, and allege that it is linked to an investment fraud in China.</p> <p>https://www.theguardian.com/technology/2024/mar/20/ex-takeaway-worker-guilty-money-laundering-2bn-bitcoin-operation</p>
82	14	Mass-media	<p>[20/March/2024] Washington pressures Austria's Raiffeisen to drop Russian tycoon deal</p> <p>The United States is pressing Austria's Raiffeisen Bank International, the biggest Western bank in Russia, to drop plans to buy a 1.5 billion euro (\$1.6 billion) industrial stake of a Russian tycoon. Washington's intervention is likely to derail one of the biggest Western deals in Russia since the start of the Ukraine war and piles more pressure on the Austrian group that handles billions of euros of international payments for Russians. Raiffeisen is buying the stake in Vienna-based Strabag from a company the construction group identified as controlled by Oleg Deripaska.</p> <p>https://www.reuters.com/markets/deals/washington-pressure-austrias-raiffeisen-drop-russian-tycoon-deal-sources-say-2024-03-20/</p>
83	14	Mass-media	<p>[19/March/2024] US CFTC hits U.S. Bank, Oppenheimer with fines over record keeping failures</p> <p>U.S. Bank NA and Oppenheimer & Co have agreed to pay fines to settle charges from the U.S. Commodity Futures Trading Commission over use of unapproved communications channels. U.S. Bank will pay \$6 million to settle the charges that it violated CFTC record keeping requirements for swap dealers and Oppenheimer & Co will pay \$1 million for violations of similar requirements for introducing brokers, the CFTC said in a statement. U.S. Bank and Oppenheimer are the latest of dozens to be hit with penalties from the CFTC and the Securities and Exchange Commission for employees' widespread use of personal devices and apps such as WhatsApp for work communications.</p> <p>https://www.reuters.com/business/finance/us-cftc-hits-us-bank-oppenheimer-with-fines-over-record-keeping-failures-2024-03-19/</p>
84	14	Mass-media	<p>[19/March/2024] Biggest fraud in Chinese history? Beijing accuses Evergrande of inflating revenues by \$78 billion</p> <p>Chinese regulators have accused Evergrande and its founder of inflating revenues by \$78 billion, putting the insolvent property developer at the heart of the country's biggest ever financial fraud case. The China Securities Regulatory Commission (CSRC) slapped a penalty of \$580 million on Hengda Real Estate, the group's main Chinese unit, the company said in filings to the Shenzhen Stock Exchange. Xu Jiayin, founder and chairman of the Evergrande Group, was fined \$6.5 million for the overstatement and other alleged violations. Formerly China's richest man, he was also barred from the securities markets for life.</p> <p>https://edition.cnn.com/2024/03/19/business/china-evergrande-fraud-csrc-investigation-hnk-intl/index.html</p>

85	14	Mass-media	<p>[19/March/2024] EU agrees on sanctions on Hamas, violent Israeli settlers</p> <p>EU foreign ministers agreed in principle to impose sanctions against Israeli settlers for attacking Palestinians in the West Bank and to add further sanctions on members of the Palestinian Islamist group Hamas. This is the first time EU member states agreed to sanction violent Israeli settlers after the United States and the United Kingdom recently took similar steps.</p> <p>https://www.euractiv.com/section/global-europe/news/eu-agrees-on-sanctions-on-hamas-violent-israeli-settlers/</p>
86	14	Mass-media	<p>[18/March/2024] Judge slams SEC for 'gross abuse of power' in crypto case, imposes sanctions</p> <p>A US federal judge took the unprecedented step of imposing sanctions on the Securities and Exchange Commission related to a lawsuit the agency brought against the Utah-based crypto company DEBT Box in July. The judge denied the SEC's request not to issue a formal penalty and, citing several instances of "bad faith" conduct, held the agency liable for a "gross abuse of discretion" and ordered the SEC to pay DEBT Box attorneys' fees and costs related to the restraining order. The judge also denied the SEC's motion to dismiss the lawsuit without prejudice, which would have meant the agency could bring the lawsuit again at a later date.</p> <p>https://fortune-com.cdn.ampproject.org/c/s/fortune.com/crypto/2024/03/18/gary-gensler-sec-debt-box-crypto-sanctions-utah/amp/</p>
87	14	Mass-media	<p>[16/March/2024] Secret memo highlighted risks of Ireland's 'golden visa' scheme in money laundering and tax evasion</p> <p>A review of a controversial "golden visa" scheme has found 90pc of applicants were from China with "no identifiable link" to Ireland and were being signed up through agents who specialised in finding people for the immigration scheme. A secret memo from the Department of Justice said the Immigrant Investor Programme (IIP) had an "elevated risk profile" and risked being used by individuals engaged in money laundering and tax evasion. Senior officials warned granting a visa to a person as part of the IIP scheme could be taken as state confirmation of an "individual's bona fides" or an endorsement of any investment they made in Ireland.</p> <p>https://m.independent.ie/irish-news/secret-memo-highlighted-risks-of-irelands-golden-visa-scheme-in-money-laundering-and-tax-evasion/a1826410896.html</p>
88	15		Legislative initiatives and changes
89	15	EU	<p>[19/March/2024] REGULATION (EU) 2024/886 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulations (EU) No 260/2012 and (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366 as regards instant credit transfers in euro</p> <p>Important provisions regarding screening of payment service users against financial sanctions lists (targeted financial restrictive measures) by payment service providers that offer instant credit transfers.</p> <p>PSPs offering instant credit transfers shall verify whether any of their PSUs are persons or entities subject to targeted financial restrictive measures.</p> <p>PSPs shall carry out such verifications immediately after the entry into force of any new targeted financial restrictive measures, and immediately after the entry into force of any amendments to such targeted financial restrictive measures, and at least once every calendar day.</p> <p>During the execution of an instant credit transfer, the payer's PSP and the payee's PSP involved in the execution of that instant credit transfer shall not verify whether the payer or the payee whose payment accounts are used for the execution of that instant credit transfer are persons or entities subject to targeted financial restrictive measures.</p> <p>PSPs shall comply with this provisions by 9 January 2025.</p> <p>The Regulation enters into force on the twentieth day following its publication in the OJ (8 April 2024).</p> <p>https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0886</p>
90	<p>in Author : Ion Radu https://www.linkedin.com/in/ion-radu-aml/</p>		
91	<p>*) Note: all property and interests in property of the designated individuals and entities that are in the U.S. 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. In addition, financial institutions and other persons that engage in certain transactions or activities with sanctioned entities and individuals may expose themselves to sanctions or be subject to an enforcement action.</p>		