








		Source	KYC/AML/CFT/Financial Sanctions The most important events of the period 01.03.2024 - 15.03.2024	Autor : Ion Radu, lector AS Financial Markets <a href="https://cursuribursa.ro/educational/lector/10">https://cursuribursa.ro/educational/lector/10</a>
1	1		<b>Emerging trends and risks</b>	
2	1	UK FCA	<p><b>[05/March/2024] FCA warns firms over anti-money laundering failings</b></p> <p>The UK Financial Conduct Authority have warned supervised firms about common failings found in firms' financial crime controls:</p> <ul style="list-style-type: none"> <li>-Risk Assessment – weaknesses in Business Wide Risk Assessments and Customer Risk Assessments</li> <li>-Due Diligence, Ongoing Monitoring and Policies and Procedures – lack of detail in policies creating ambiguity around actions staff should take to comply with their obligations under the MLRs</li> <li>- Governance, Management Information and Training – lack of resources for Financial Crime, inadequate Financial Crime training and absence of a clear audit trail for Financial Crime related decision-making</li> </ul> <p><a href="https://www.fca.org.uk/publication/correspondence/dear-ceo-letter-action-response-common-control-failings-anti-money-laundering-frameworks.pdf">https://www.fca.org.uk/publication/correspondence/dear-ceo-letter-action-response-common-control-failings-anti-money-laundering-frameworks.pdf</a></p>	
3	2		<b>Warnings and reports, thematic analyzes of national and international authorities</b>	
4	2	Romania Public Prosecutor Office	<p><b>[14/March/2024] 2023 Public Prosecutor's Office Report</b></p> <p>Detailed analysis of prosecution activity at the level of the Public Prosecutor's Office indicates a marginal increase in crime. In this context, the highest number of cases to be solved in the last 8 years is observed, with an increase compared to 2022 of 0.7% in the total number of cases to be solved, 0.8% of new cases registered during 2023, respectively an increase of 1.7% of cases disposed of during the same year. With regard to the offence of tax evasion there has been a decrease in the number of cases, which can be explained, on the one hand, by the low number and low quality of referrals and on the other hand, by changes in legislation and case law and the lack of specialisation in investigation of these types of offences. With regard to the offence of money laundering (provided for by Law No 129/2019), in 2023, the Public Prosecutor's Offices were responsible for 15.4% fewer cases than in 2022 were solved by indictment 5% more cases. At the end of 2023, the Public Prosecutor's Office had 14.6% fewer cases involving money laundering offences</p> <p><a href="http://www.mpublic.ro/sites/default/files/PDF/raport_activitate_2023.pdf">www.mpublic.ro/sites/default/files/PDF/raport_activitate_2023.pdf</a></p>	
5	2	EU EC	<p><b>[11/March/2024] EU Commission report on the implementation of 4MLD</b></p> <p>The report highlights the many challenges in the area of AML/CFT and notes that the financial sector has made significant improvements, particularly in the area of information sharing and cooperation between AML/CFT supervisors. The report also refers to the Commission's proposed 2021 AML/CFT legislative package, which will introduce a comprehensive regulatory and institutional reform of the EU's legal framework. A key conclusion is that the new European Anti-Money Laundering Authority will be at the heart of the reforms.</p> <p><a href="https://ec.europa.eu/transparency/documents-register/api/files/COM(2024)112_0/090166e509c9d588?rendition=false">https://ec.europa.eu/transparency/documents-register/api/files/COM(2024)112_0/090166e509c9d588?rendition=false</a></p>	
6	2	US OFAC	<p><b>[06/March/2024] Obligations of foreign-based persons to comply with U.S. sanctions and export control laws</b></p> <p>The Department of Justice, Department of Commerce's Bureau of Industry and Security (BIS), and the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued a joint compliance note focusing on the obligations foreign-based individuals and entities have to comply with U.S. sanctions and export control laws and the risks of exposure that they face for non-compliance.</p> <p><a href="https://ofac.treasury.gov/media/932746/download?inline">https://ofac.treasury.gov/media/932746/download?inline</a></p>	


7	2	FBI	<p><b>[06/March/2024] 2023 FBI Internet Crime Report.</b></p> <p>FBI received 880,000 complaints regarding the \$12.5B lost to online fraud, a 22% increase over the previous year. Investment fraud caused the most losses reaching \$4.57B, 38% more than 2022. Of this amount, \$3.94 billion was linked to cryptocurrency investment fraud.</p> <p><a href="https://www.ic3.gov/Media/PDF/AnnualReport/2023_IC3Report.pdf">https://www.ic3.gov/Media/PDF/AnnualReport/2023_IC3Report.pdf</a></p>
8	2	UK	<p><b>[01/March/2024] Guidance on third country processed Russian diamonds measures</b></p> <p>The Guidance explains the scope of the measures related to relevant Russian diamonds processed in third countries, and the evidence traders need to provide to demonstrate compliance.</p> <p><a href="https://www.gov.uk/government/publications/notice-to-importers-2953-russia-import-sanctions/guidance-on-third-country-processed-russian-diamonds-measures">https://www.gov.uk/government/publications/notice-to-importers-2953-russia-import-sanctions/guidance-on-third-country-processed-russian-diamonds-measures</a></p>
9	3		<b>Terrorism and International Sanctions updates</b>
10	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>
11	3	EU	<p>European Union Consolidated Financial Sanctions Lis <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>
12	3	UN	<p>United Nations Security Council Consolidated List <a href="https://scsanctions.un.org/consolidated/">https://scsanctions.un.org/consolidated/</a></p>
13	3	US	<p><b>[15/March/2024] OFAC - Counter Terrorism Designations</b></p> <p>OFAC is taking action against Marshall Islands-registered shipping company Vishnu Inc., whose vessel, the LADY SOFIA, is involved in illicit shipments to the People's Republic of China (PRC) in support of Iran's Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF) and Houthi financial facilitator Sa'id al-Jamal, who is sanctioned under U.S. counterterrorism authorities.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240315">https://ofac.treasury.gov/recent-actions/20240315</a></p>
14	3	US	<p><b>[14/March/2024] OFAC - West Bank-related Designations; Russia-related Designation; Counter Narcotics Designation and Designations Updates; Transnational Criminal Organizations Designation Update</b></p> <p>The SDN* list has been updated (added) with 4 individuals and 2 entities</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240314">https://ofac.treasury.gov/recent-actions/20240314</a></p>

15	3	US	<p><b>[13/March/2024] OFAC - Balkans-related Designations; Russia-related Removal</b></p> <p>The SDN* list has been updated (added) with 3 individuals who have contributed to Specially Designated National (SDN) and Republika Srpska (RS) President Milorad Dodik's (Dodik) efforts to undermine the peace and stability of Bosnia and Herzegovina (BiH) by organizing and executing the commemoration of "Republika Srpska Day" (RS Day) on January 9, 2024, an activity determined to be unconstitutional in BiH.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240313">https://ofac.treasury.gov/recent-actions/20240313</a></p>
16	3	EU	<p><b>[13/March/2024] COUNCIL IMPLEMENTING REGULATION (EU) 2024/849 implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</b>  <b>COUNCIL DECISION (CFSP) 2024/847 amending Decision 2014/145/CFSP concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine</b></p> <p>The information concerning 97 individuals and nine entities have been amended. Additionally, the entries for 9 deceased persons, as well as those for 3 other persons have been deleted from the Annex.</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0849">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0849</a></p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0847">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0847</a></p>
17	3	US	<p><b>[12/March/2024] OFAC - Counter Terrorism Designations and Designation Update</b></p> <p>The SDN* list has been updated (added) with 4 individuals related to key Iran-based operatives and a financial facilitator for designated terrorist group Al-Ashtar Brigades.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240312">https://ofac.treasury.gov/recent-actions/20240312</a></p>
18	3	US	<p><b>[11/March/2024] OFAC - Counter Terrorism Designations; Issuance of General License; Publication of Amended Global Magnitsky Sanctions Regulations</b></p> <p>The SDN* list has been updated (added) with 8 individuals and 8 entities who compose an expansive business network spanning the Horn of Africa, the United Arab Emirates (UAE), and Cyprus that raises and launders funds for al-Shabaab, a terrorist group affiliated with al-Qa'ida.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240311">https://ofac.treasury.gov/recent-actions/20240311</a></p>
19	3	US	<p><b>[08/March/2024] OFAC - Russia-related Designations Updates; OFAC to retire its FTP server (OFACFTP.treas.gov) on or about June 10, 2024</b></p> <p>The SDN* list has been updated (added) with 2 entities, one in Russia and one in the Central African Republic (CAR) - for their efforts in advancing Russia's malign activities in CAR. Today's targets have played an important role enabling the Private Military Company 'Wagner' (Wagner Group) and, by extension, the activities of the Russian Federation.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240308">https://ofac.treasury.gov/recent-actions/20240308</a></p>
20	3	US	<p><b>[06/March/2024] OFAC - Counter Terrorism Designations</b></p> <p>The SDN* list has been updated (added) with 2 entities and 2 vessels related to shipments of Iranian commodities undertaken by the network of Iran-based, Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF)-backed Houthi financial facilitator Sa'id al-Jamal.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240306">https://ofac.treasury.gov/recent-actions/20240306</a></p>



21	3	EU	<p><b>[05/March/2024] COUNCIL IMPLEMENTING REGULATION (EU) 2024/827 implementing Regulation (EU) No 208/2014 concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine</b>  <b>COUNCIL DECISION (CFSP) 2024/828 amending Decision 2014/119/CFSP concerning restrictive measures directed against certain persons, entities and bodies in view of the situation in Ukraine</b></p> <p>The section regarding Rights of defence and the right to effective judicial protection was replaced</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0827">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0827</a></p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0828">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0828</a></p>
22	3	US	<p><b>[05/March/2024] OFAC - Cyber-related Designations; Global Magnitsky Designation Removal</b></p> <p>The SDN* list has been updated (added) with 3 individuals and 5 entities associated with the Intellexa Consortium for their role in developing, operating, and distributing commercial spyware technology used to target Americans, including U.S. government officials, journalists, and policy experts.</p> <p><a href="https://ofac.treasury.gov/recent-actions/20240305">https://ofac.treasury.gov/recent-actions/20240305</a></p>
23	4		<b>EU ML/TF SupraNational Risk Assessment</b>
24	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>
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 (<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>
26	5		<b>Information and assessments by national authorities on risks at national level</b>
27	5	ROMANIA	<p>The main findings and conclusions of the <b>Romania ML/TF National Risk Assessment (NRA)</b> was published on [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>
28	6		<b>Specific guidelines, guides, instructions or warnings</b>
29	6	FATF	<p><b>[11/March/2024] FATF - Guidance on Beneficial Ownership and Transparency of Legal Arrangements</b></p> <p>Following the February 2023 revisions to FATF Recommendation 25 on Beneficial ownership and transparency of legal arrangements, the FATF has updated its risk-based guidance for this Recommendation. The guidance complements the existing guidance on Recommendation 24 on legal persons and aims to help stakeholders from the public and private sectors to implement the new requirements more effectively. It sets out practical guidance on how to understand and assess the money laundering and terrorist financing risks associated with trusts and similar legal arrangements. It explains the FATF's requirements to obtain adequate, accurate and up-to-date beneficial ownership information for express trusts and similar legal arrangements, and highlights mechanisms to verify this information.</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/Guidance-Beneficial-Ownership-Transparency-Legal-Arrangements.pdf.coredownload.inline.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/Guidance-Beneficial-Ownership-Transparency-Legal-Arrangements.pdf.coredownload.inline.pdf</a></p>

30	6	USA NSD	<p><b>[07/March/2024] UPDATE- National Security Division ENFORCEMENT POLICY FOR BUSINESS ORGANIZATIONS</b></p> <p>This Enforcement Policy sets forth the criteria that NSD, in partnership with U.S. Attorneys' Offices and other Department litigating components, uses in determining an appropriate resolution for organizations that make a voluntary self-disclosure in export control and sanctions matters. This Enforcement Policy further explains the criteria NSD uses in determining when an acquiring company that makes a voluntary self-disclosure of criminal conduct by an acquired entity can qualify for the additional protections of the Mergers and Acquisitions Policy</p> <p><a href="https://www.justice.gov/nsd/media/1285121/dl?inline=">https://www.justice.gov/nsd/media/1285121/dl?inline=</a></p>
31	6	UK	<p><b>[05/March/2024] Financial sanctions guidance for maritime shipping - Update</b></p> <p>The refreshed guidance covers new tactics used by illicit actors to evade UK financial sanctions</p> <p><a href="https://www.gov.uk/government/publications/financial-sanctions-guidance-for-maritime-shipping/financial-sanctions-guidance-for-maritime-shipping">https://www.gov.uk/government/publications/financial-sanctions-guidance-for-maritime-shipping/financial-sanctions-guidance-for-maritime-shipping</a></p>
32	6	UK	<p><b>[04/March/2024] Doing business in Iran: trade and export guide</b></p> <p>This guide outlines Iran-related sanctions and trade limitations, and explores both potential benefits and drawbacks of doing business in Iran.</p> <p><a href="https://www.gov.uk/government/publications/exporting-to-iran/doing-business-in-iran-trade-and-export-guide">https://www.gov.uk/government/publications/exporting-to-iran/doing-business-in-iran-trade-and-export-guide</a></p>
33	6	UK	<p><b>[01/march/2024] Guidance on third country processed Russian diamonds measures</b></p> <p>This Guidance explains the scope of the measures related to relevant Russian diamonds processed in third countries , and the evidence traders need to provide to demonstrate compliance.</p> <p><a href="https://www.gov.uk/government/publications/notice-to-importers-2953-russia-import-sanctions/guidance-on-third-country-processed-russian-diamonds-measures">https://www.gov.uk/government/publications/notice-to-importers-2953-russia-import-sanctions/guidance-on-third-country-processed-russian-diamonds-measures</a></p>
34	6	South Africa	<p><b>[01/March/2024] Implementation of targeted financial sanctions</b></p> <p>This public compliance communication provides guidance to accountable institutions regarding their obligations to implement international and domestic designations asset freezing requirements of TFS, which are aimed at combating the financing of terrorism (CFT) and of combating the financing of proliferation (CFP) of weapons of mass destruction (WMD). TFS obligations in terms of the FIC Act include scrutinising client information against TFS list to identify designated persons and entities directly or indirectly linked to clients, freezing property of designated persons and entities, filing terrorist property, and suspicious and unusual transaction reports with the Financial Intelligence Centre , as well as obligations regarding de-listing and unfreezing of individuals and entities no longer designated.</p> <p><a href="https://www.fic.gov.za/wp-content/uploads/2024/02/2027.2-PCC-PCC-44A-Targeted-financial-sanctions.pdf">https://www.fic.gov.za/wp-content/uploads/2024/02/2027.2-PCC-PCC-44A-Targeted-financial-sanctions.pdf</a></p>
35	6	EU	<p><b>[01/March/2024] European Commission updated FAQs related to the Russia sanctions regime.</b></p> <p>The updates cover: 01 March 2024 : "Restrictions on diamonds" clause - FAQs on sanctions against Russia and Belarus, with focus on the following provisions: Article 3p of Council Regulation (EU) No 833/2014.</p> <p><a href="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/eu-and-world/sanctions-restrictive-measures/sanctions-adopted-following-russias-military-aggression-against-ukraine/frequently-asked-questions-sanctions-against-russia_en</a></p> <p><a href="https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf">https://finance.ec.europa.eu/document/download/66e8fd7d-8057-4b9b-96c2-5e54bf573cd1_en?filename=faqs-sanctions-russia-consolidated_en.pdf</a></p>
36	7		<b>Warnings, fines and convictions for violating the KYC/AML/CTF/FiSa/Compliance legislation in financial market</b>



37	7	OFAC	<p><b>[14/March/2024] Settlement Agreement between the OFAC and EFG International AG</b></p> <p>The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) announced a settlement with EFG International AG, a Switzerland-based global private banking group. EFG has agreed to pay \$3,740,442 to settle its potential civil liability for processing 873 securities transactions in apparent violation of the Cuban Asset Control Regulations, the Kingpin Act, and Executive Order 14024. The settlement amount reflects OFAC's determination that EFG's apparent violations were voluntarily self-disclosed and were non-egregious.</p> <p><a href="https://ofac.treasury.gov/media/932766/download?inline">https://ofac.treasury.gov/media/932766/download?inline</a></p>
38	7	NBR Romania	<p><b>[08/March/2024] Libra Internet Bank S.A. fined 20.000 RON</b></p> <p>Libra Internet Bank S.A. has been fined RON 20,000 by the National Bank of Romania (NBR Order nr.10/09.02.2024 ) for failure to comply with, or improper implementation of, the supervisory measures imposed by the central bank by Orders issued by the First Deputy Governor of the National Bank of Romania in 2022.</p> <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>
39	7	AUSTRAC AUSTRALIA	<p><b>[07/March/2024] AUSTRAC commences investigation into online betting company bet365</b></p> <p>AUSTRAC has commenced an enforcement investigation into Hillside (Australia New Media) Pty Limited (bet365). The investigation will focus on whether bet365 has complied with its obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) and follows a supervisory campaign of entities within the corporate bookmaker sector and AUSTRAC's consideration of the external audit report received following AUSTRAC's order to bet365 to appoint an external auditor.</p> <p><a href="https://www.austrac.gov.au/news-and-media/media-release/austrac-commences-investigation-online-betting-company-bet365">https://www.austrac.gov.au/news-and-media/media-release/austrac-commences-investigation-online-betting-company-bet365</a></p>
40	8		<b>Law enforcement actions for money laundering and international sanctions crimes</b>
41	8	EPPO	<p><b>[14/March/2024] Romania: EPPO charges an individual and a company with non-procurement fraud</b></p> <p>European Public Prosecutor's Office (EPPO) in Bucharest (Romania) notified the Bucharest Tribunal of an indictment against an individual and a company, on charges related to non-procurement fraud. This was based on an investigation, conducted by the EPPO, which uncovered evidence of discrepancies regarding funds totalling €920 000, received under a financing contract within the European Maritime and Fisheries Fund 2014-2020. These funds were intended for the development of a fishery and leisure area in Tulcea County, including tasks such as unclogging and restoring the embankment crown, purchasing photovoltaic panels, acquiring amphibious equipment for reed cutting, the procurement of accommodation structures, and the purchase of recreational motorboats. It is suspected, however, that €480 000 of the received funds was redirected from their designated purpose between June 2019 and June 2020. It is alleged that these diverted funds were channelled into the personal account of the defendant, used for financing other companies under their control, or allocated for unrelated project expenses.</p> <p><a href="https://www.eppo.europa.eu/en/news/romania-epo-charges-individual-and-company-non-procurement-fraud">https://www.eppo.europa.eu/en/news/romania-epo-charges-individual-and-company-non-procurement-fraud</a></p>
42	8	USASEC	<p><b>[14/March/2024] US SEC Charges 17 Individuals in \$300 Million Crypto-Asset Ponzi Scheme Targeting the Latino Community</b></p> <p>The Securities and Exchange Commission today charged 17 individuals for their roles in a \$300 million Ponzi scheme that involved Houston, Texas-based CryptoFX LLC and targeted more than 40,000 predominantly Latino investors in the U.S. and two other countries.</p> <p><a href="https://www.sec.gov/news/press-release/2024-35">https://www.sec.gov/news/press-release/2024-35</a></p>


43	8	USADOJ	<p><b>[12/March/2024] Bitcoin Fog Operator Convicted of Money Laundering Conspiracy</b></p> <p>According to court documents and evidence presented at trial, Roman Sterlingov, Russian-Swedish national, 35, was involved in operating Bitcoin Fog from 2011 through 2021. Bitcoin Fog was the longest-running cryptocurrency “mixer,” gaining notoriety as a go-to money laundering service for criminals seeking to hide their illicit proceeds from law enforcement. Over the course of its decade-long operation, Bitcoin Fog moved over 1.2 million bitcoin, which was valued at approximately \$400 million at the time of the transactions. The bulk of this cryptocurrency came from darknet marketplaces and was tied to illegal narcotics, computer crimes, identity theft, and child sexual abuse material.</p> <p><a href="https://www.justice.gov/opa/pr/bitcoin-fog-operator-convicted-money-laundering-conspiracy">https://www.justice.gov/opa/pr/bitcoin-fog-operator-convicted-money-laundering-conspiracy</a></p>
44	8	EPPO	<p><b>[12/March/2024] Romania: EPPO carries out searches in probe into misuse of funds.</b></p> <p>European Public Prosecutor’s Office (EPPO) in Timișoara and Bucharest (Romania) carried out searches in the city of Arad and in other locations, in a probe into a suspected fraud involving a project funded by the Regional Operational Programme 2014–2020, with over €3 million of non-reimbursable funding from the EU and national sources. According to the investigation, the administrator of the beneficiary company falsified statements to declare works that were not fully executed. It is alleged that tax invoices, work reports, and quotations were forwarded to the intermediate body for the management of EU funds, appearing to attest to the completion of works that, in reality, were not fully executed.</p> <p><a href="https://www.eppo.europa.eu/en/news/romania-eppo-carries-out-searches-probe-misuse-funds">https://www.eppo.europa.eu/en/news/romania-eppo-carries-out-searches-probe-misuse-funds</a></p>
45	8	USADOJ	<p><b>[08/March/2024] Former President of Honduras, Convicted in US of Conspiring to Import Cocaine into the United States and Related Firearms Offenses</b></p> <p>Juan Orlando Hernández, the former two-term (2014 to 2022 ) president of Honduras and former president of the Honduran National Congress, was at the center of one of the largest and most violent drug-trafficking conspiracies in the world.</p> <p><a href="https://www.justice.gov/opa/pr/juan-orlando-hernandez-former-president-honduras-convicted-manhattan-federal-court">https://www.justice.gov/opa/pr/juan-orlando-hernandez-former-president-honduras-convicted-manhattan-federal-court</a></p>
46	8	USADOJ	<p><b>[05/March/2024] Rugby player indicted for Ponzi scheme involving false representations about cryptocurrency mining investments</b></p> <p>A 36-year-old Seattle semi-pro rugby player was arrested on an indictment charging him with nine counts of wire fraud. Shane Donovan Moore operated Quantum Donovan LLC – a Washington company Moore claimed was purchasing and operating cryptocurrency mining equipment. In fact, the indictment alleges the company never invested in such equipment and operated as a Ponzi scheme, with the investments from later investors being used to pay off earlier investors.</p> <p><a href="https://www.justice.gov/usao-wdwa/pr/semi-pro-rugby-player-indicted-ponzi-scheme-involving-false-representations-about">https://www.justice.gov/usao-wdwa/pr/semi-pro-rugby-player-indicted-ponzi-scheme-involving-false-representations-about</a></p>
47	8	USA Directorate of Defense Trade Controls	<p><b>[01/March/2024] The Boeing Company settled allegations that it violated the International Traffic in Arms Regulations</b></p> <p>The Boeing Company pay 51M USD and settled allegations that it violated the International Traffic in Arms Regulations (ITAR) in connection with unauthorized exports and retransfers of technical data to foreign-person employees and contractors; unauthorized exports to the People’s Republic of China, a proscribed country; and violations of license terms, conditions, and provisos of DDTC authorizations.</p> <p><a href="https://www.pmdtcc.state.gov/ddtc_public/ddtc_public?id=ddtc_kb_article_page&amp;sys_id=384b968adb3cd30044f9ff621f961941">https://www.pmdtcc.state.gov/ddtc_public/ddtc_public?id=ddtc_kb_article_page&amp;sys_id=384b968adb3cd30044f9ff621f961941</a></p>

48	8	USA DOJ	<p><b>[01/March/2024] Commodities Trading Company Will Pay Over \$661M to Resolve Foreign Bribery Case</b></p> <p>Gunvor S.A. an international commodities trading company based in Switzerland, has pleaded guilty and will pay over \$661 million to resolve an investigation by the U.S. Justice Department into violations of the Foreign Corrupt Practices Act (FCPA). Gunvor's guilty plea stemmed from the company's corrupt scheme to pay substantial bribes to Ecuadorean government officials to secure business with Ecuador's state-owned and state-controlled oil company, Petroecuador.</p> <p><a href="https://www.justice.gov/opa/pr/commodities-trading-company-will-pay-over-661m-resolve-foreign-bribery-case">https://www.justice.gov/opa/pr/commodities-trading-company-will-pay-over-661m-resolve-foreign-bribery-case</a></p>
49	9		<b>Threats, alerts and typologies</b>
50			Nothing relevant during this period
51	10		<b>Corruption Perception Indices and Country Reports</b>
52	10	Transparency International	<p><b>2023 Corruption Perceptions Index has been released on [30/January/2024]</b></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&amp;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><a href="https://images.transparencycdn.org/images/CPI-2023-Report.pdf">https://images.transparencycdn.org/images/CPI-2023-Report.pdf</a></p>
53	11		<b>Mutual evaluation reports or lists of states or jurisdictions that have KYC/AML/CTF deficiencies</b>
54	11	FATF	<p><b>[13/March/2024] 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>
55	11	FATF	<p><b>[13/March/2024] Slovak Republic's progress in strengthening measures to tackle money laundering and terrorist financing</b></p> <p>The Slovak Republic has made progress to address the technical compliance deficiencies identified in the MER and applicable subsequent FURs on Recommendation 26. Recommendation 26 is re-rated from Partially Compliant to Largely Compliant Slovakia currently has 5 Recommendations rated Compliant, 23 Recommendations rated Largely Compliant and 12 Recommendations rated Partially Compliant.</p> <p><a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-fur/Slovak%20Republic-MONEYVAL-FUR-2024.pdf.coredownload.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/fsrb-fur/Slovak%20Republic-MONEYVAL-FUR-2024.pdf.coredownload.pdf</a></p>
56	11	US	<p><b>[04/March/2024] Executive Order on the Termination of Emergency With Respect to the Situation in Zimbabwe</b></p> <p>The national emergency in Executive Order 13288 of March 6, 2003, with respect to the actions and policies of certain members of the Government of Zimbabwe and other persons to undermine Zimbabwe's democratic processes or institutions, as relied upon for additional steps taken in Executive Order 13391 of November 22, 2005, and as expanded by Executive Order 13469 of July 25, 2008, is no longer in effect.</p> <p><a href="https://www.whitehouse.gov/briefing-room/presidential-actions/2024/03/04/executive-order-on-the-termination-of-emergency-with-respect-to-the-situation-in-zimbabwe/">https://www.whitehouse.gov/briefing-room/presidential-actions/2024/03/04/executive-order-on-the-termination-of-emergency-with-respect-to-the-situation-in-zimbabwe/</a></p>



57	11	FATF	<p><b>The high risk countries lists has been updated by FATF on [23/February/2024]</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>Barbados, Gibraltar, Uganda</b> and <b>United Arab Emirates exit; enter</b> in the list : <b>Kenya</b> and <b>Namibia</b> . 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</li> </ul> <p><a href="https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2024.html">https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-february-2024.html</a></p>
58	11	EU	<p><b>The list of non-cooperative jurisdictions for tax purposes has been updated by EU on [20/February/2024]</b></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 &amp; Barbuda 4/ Fiji 5/ Guam 6/ Palau 7/ Panama 8/ Rusia 9/ Samoa 10/ Trinidad &amp; Tobago 11/ US Virgin I. 12/ Vanuatu. For the grey list see Annex II</p> <p><a href="https://www.consilium.europa.eu/media/70365/st06776-en24.pdf">https://www.consilium.europa.eu/media/70365/st06776-en24.pdf</a></p>
59	11	EU	<p><b>The EU list of high-risk third countries with strategic deficiencies has been updated on [18/January/2024]</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. 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><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> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0163">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024R0163</a></p>
60	11	Moneyval	<p><b>Romania MONEYVAL Mutual Evaluation Report [18/July/2023]</b></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><a href="https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c">https://rm.coe.int/moneyval-2023-5-mer-romania/1680abfd1c</a></p>
61	12		<b>Relevant information from credible and reliable organizations</b>

62	12	ICIJ	<p>[13/March/2024] <b>Firm related to sanctioned crypto exchange Garantex is a partner of Moscow gang leader and has links to Kremlin-controlled Rosneft</b></p> <p>A firm with multiple connections to sanctioned virtual currency exchange Garantex co-owns a debt-collection business with a convicted gang leader and has ties to Rosneft, the Kremlin-tied oil firm, a new probe shows. The investigation reveals that within weeks of one of the exchange's three founding shareholders dying under suspicious circumstances, another was replaced in corporate records by a shareholder linked to Rosneft, the Kremlin-controlled oil company.</p> <p><a href="https://www.icij.org/investigations/russia-archive/firm-related-to-sanctioned-crypto-exchange-garantex-is-a-partner-of-moscow-gang-leader-and-has-links-to-kremlin-controlled-rosneft/">https://www.icij.org/investigations/russia-archive/firm-related-to-sanctioned-crypto-exchange-garantex-is-a-partner-of-moscow-gang-leader-and-has-links-to-kremlin-controlled-rosneft/</a></p>
63	12	OCCRP	<p>[11/March/2024] <b>Experts Say Drug Cartels Launder Illicit Profits Through US Private Sector</b></p> <p>While synthetic opioids claim tens of thousands of American lives every year, illicit fentanyl and money laundering converge in a shadowy underworld that thrives thanks to enablers exploiting loopholes in U.S. anti-money laundering laws not seen elsewhere in the West.</p> <p><a href="https://www.occrp.org/en/daily/18552-experts-say-drug-cartels-launder-illicit-profits-through-us-private-sector">https://www.occrp.org/en/daily/18552-experts-say-drug-cartels-launder-illicit-profits-through-us-private-sector</a></p>
64	12	ICIJ	<p>[11/March/2024] <b>Crypto firm moved \$4.2m of assets to digital wallet linked to alleged Russian arms dealer</b></p> <p>A U.K. cryptocurrency firm transferred digital assets worth more than \$4.2 million to a crypto wallet belonging to a member of an alleged Russian arms-dealing network who was later sanctioned by the United States. Details of the transactions involving the prominent cryptocurrency firm Copper Technologies raise questions about whether United Kingdom laws governing the cryptocurrency industry have adapted quickly enough to keep pace with a rapidly-evolving sector that has come under increasing scrutiny over the level of anonymity it can provide.</p> <p><a href="https://www.icij.org/inside-icij/2024/03/crypto-firm-moved-4-2m-of-assets-to-digital-wallet-linked-to-alleged-russian-arms-dealer/">https://www.icij.org/inside-icij/2024/03/crypto-firm-moved-4-2m-of-assets-to-digital-wallet-linked-to-alleged-russian-arms-dealer/</a></p>
65	12	Wolfsberg Group	<p>[11/March/2024] <b>The Wolfsberg Group on Countering Terrorist Financing</b></p> <p>This describes the role of financial institutions (FIs) in CTF and the key controls which seek to mitigate and manage the risk of an FI being abused for the financing of terrorism, as part of a risk-based financial crime compliance programme. Successful outcomes in the fight against terrorist financing require sustained global cooperation by and between the public sector and the private sector, alongside sound operational and legal arrangements. FIs need to balance legitimate risk mitigating activity, where decisions not to offer certain products and services may be made in the interests of managing financial crime risk, including terrorist financing, against the importance of access to the financial system for individuals and communities. The proportionality of such measures, in the light of evolving CTF threats, should be considered carefully.</p> <p><a href="https://db.wolfsberg-group.org/assets/1a70e40e-8425-44f7-994b-56639f2f4e33/Wolfsberg%20Group%20on%20Countering%20Terrorist%20Financing.pdf">https://db.wolfsberg-group.org/assets/1a70e40e-8425-44f7-994b-56639f2f4e33/Wolfsberg%20Group%20on%20Countering%20Terrorist%20Financing.pdf</a></p>

66	12	Wolfsberg Group	<p><b>[04/March/2024] Country Risk FAQ.</b></p> <p>The revised FAQs provide a comprehensive understanding of the implications of country risk in the context of anti-money laundering (AML) and counter-terrorism financing (CTF) measures, including customer due diligence (CDD) requirements.</p> <p>The updated document specifically highlights:</p> <ul style="list-style-type: none"> <li>-Clearer delineation of country risk within the wider context of CDD and enhanced due diligence;</li> <li>-Criminal indicators, political and regulatory factors which should be considered when developing a methodology to evaluate country risk;</li> <li>-Sanctions considerations and their impact in the context of AML/CTF country risk;</li> <li>-The need for a strong governance enabling an unbiased approach towards country risk;</li> <li>-Practical guidance combined with clear roles &amp; responsibilities for financial institutions.</li> </ul> <p><a href="https://db.wolfsberg-group.org/assets/6a3513cd-b486-4d7e-aa2f-698b18ed05fb/Wolfsberg%20Group%20Country%20Risk%20FAQs%20(2024).pdf">https://db.wolfsberg-group.org/assets/6a3513cd-b486-4d7e-aa2f-698b18ed05fb/Wolfsberg%20Group%20Country%20Risk%20FAQs%20(2024).pdf</a></p>
67	12	Institute for Economics & Peace	<p><b>[01/March/2024] global terrorism index 2024.</b></p> <p>The epicenter of terrorism has shifted out of the Middle East and into the Central Sahel region of sub-Saharan Africa, which now accounts for over half of all deaths from terrorism. Over 90% of terrorist attacks and 98% of terrorism deaths in 2023 occurred in conflict zones, underscoring the strong link between conflict and terrorism. The impact of terrorism has become increasingly concentrated, with ten countries accounting for 87% of total terrorism-related deaths.</p> <p><a href="https://www.visionofhumanity.org/wp-content/uploads/2024/02/GTI-2024-web-290224.pdf">https://www.visionofhumanity.org/wp-content/uploads/2024/02/GTI-2024-web-290224.pdf</a></p>
68	13	 Information from statistical organizations and academia & others	
69			Nothing of relevance during this time period
70	14	 Relevant information on ML/FT risks from mass - media	
71	14	Mass-media	<p><b>[14/March/2024] US FinCEN Investigates \$165 Million Crypto Transactions Tied to Hamas</b></p> <p>The US Financial Crimes Enforcement Network (FinCEN) is probing into the \$165 million worth crypto transaction linked to Hamas. According to a report to Congress, FinCEN has investigated suspicious transaction activity reports from Jan. 2020 to Oct. 2023. The funds were potentially uses in transactions involving the militant group – Hamas.</p> <p><a href="https://cryptonews.com/news/us-fincen-investigates-165-million-crypto-transactions-tied-to-hamas.htm">https://cryptonews.com/news/us-fincen-investigates-165-million-crypto-transactions-tied-to-hamas.htm</a></p>
72	14	Mass-media	<p><b>[14/March/2024] Munich prosecutor opens money laundering investigation into Signa</b></p> <p>Munich's state prosecutor is looking into allegations of money laundering at the Signa Group, René Benko's collapsed luxury property empire. The investigation is looking at property developments by Signa in Bavaria, and the way in which large sums of money were transferred in relation to the developments. Signa's main holding companies are all domiciled in Austria.</p> <p><a href="https://www.irishtimes.com/business/2024/03/14/munich-prosecutor-opens-money-laundering-probe-into-signa/">https://www.irishtimes.com/business/2024/03/14/munich-prosecutor-opens-money-laundering-probe-into-signa/</a></p>

73	14	Mass-media	<p><b>[13/March/2024] Dutch central bank reveals it fined Crypto.com for registration violations</b></p> <p>De Nederlandsche Bank (DNB), the central bank of The Netherlands imposed a fine on Foris DAX MT, commercially known as Crypto.com, of 2.85 million euros for providing crypto services without registration</p> <p><a href="https://cointelegraph.com/news/dutch-central-bank-reveals-fined-crypto-com-registration-violations">https://cointelegraph.com/news/dutch-central-bank-reveals-fined-crypto-com-registration-violations</a></p>
74	14	Mass-media	<p><b>[13/March/2024] TD Bank CEO takes pay cut over anti-money-laundering probe</b></p> <p>Toronto-Dominion Bank chief executive Bharat Masrani took a pay cut last year over the lender's scuttled acquisition of First Horizon Corp. and the United States probe it faces over anti-money-laundering controls.</p> <p><a href="https://financialpost.com/fp-finance/banking/td-bank-ceo-bharat-masrani-pay-cut-anti-money-laundering-probe">https://financialpost.com/fp-finance/banking/td-bank-ceo-bharat-masrani-pay-cut-anti-money-laundering-probe</a></p>
75	14	Mass-media	<p><b>[12/March/2024] British banks given more time to check payments for scams</b></p> <p>British banks will be allowed to hold up payment transfers for an extra three days if they have grounds to suspect a customer is being scammed. Regulators are cracking down on 'authorised push payment' fraud, when people are tricked into transferring money. The ministry said it will publish draft legislation to give payment services providers such as banks an extra 72 hours on top of the current end of next business day deadline if there are reasonable grounds to suspect fraud or dishonesty. This will give banks a better chance of stopping money being sent to fraudsters, the British ministry said, adding that the new rule will be in force by Oct. 7.</p> <p><a href="https://www.reuters.com/business/finance/britains-banks-given-more-time-check-payments-scams-2024-03-12/">https://www.reuters.com/business/finance/britains-banks-given-more-time-check-payments-scams-2024-03-12/</a></p>
76	14	Mass-media	<p><b>[12/March/2024] Ex-Credit Suisse Customers Face Grand Jury Probes Over Taxes</b></p> <p>Former Credit Suisse AG customers are being investigated by federal grand jurors in Miami trying to determine whether they engaged in tax fraud, expanding a long-running US probe of the bank.</p> <p><a href="https://www.swissinfo.ch/eng/ex-credit-suisse-customers-face-grand-jury-probes-over-taxes/73379226">https://www.swissinfo.ch/eng/ex-credit-suisse-customers-face-grand-jury-probes-over-taxes/73379226</a></p>
77	14	Mass-media	<p><b>[12/March/2024] French Probe: BNP 'Knew' It Was Breaking Sudan Sanctions in 2000s</b></p> <p>BNP Paribas operated in Sudan in the 2000s "in full knowledge" it was breaking international sanctions, according to the initial findings of a probe into the banking giant seen by AFP. The bank said it would not comment on an ongoing investigation when contacted by AFP. French prosecutors are conducting an inquiry into BNP's activities between 2002 and 2008 after a complaint accusing France's largest bank of complicity in crimes against humanity, genocide and torture that were committed during the conflict in the western Sudanese region of Darfur two decades ago.</p> <p><a href="https://english.aawsat.com/world/4906406-french-probe-bnp-knew-it-was-breaking-sudan-sanctions-2000s">https://english.aawsat.com/world/4906406-french-probe-bnp-knew-it-was-breaking-sudan-sanctions-2000s</a></p>
78	14	Mass-media	<p><b>[12/March/2024] UniCredit faces hearings in case over Russia sanctions, guarantee claims</b></p> <p>UniCredit, opens new tab faces court hearings in Britain and Russia in the second quarter after a Russian energy company sued the Italian bank for failing to honour guarantee payments because of international sanctions, UniCredit said on Tuesday.</p> <p>Italian lenders Intesa Sanpaolo, opens new tab and UniCredit still have businesses in Russia, as Western sanctions following the Ukraine conflict curtailed the number of potential buyers and Moscow then passed laws that restrict divestments.</p> <p><a href="https://www.reuters.com/business/finance/unicredit-faces-hearings-case-over-russia-sanctions-guarantee-claims-2024-03-12/">https://www.reuters.com/business/finance/unicredit-faces-hearings-case-over-russia-sanctions-guarantee-claims-2024-03-12/</a></p>

79	14	Mass-media	<p><b>[11/March/2024] Britain consults on easing burden of anti-money laundering checks</b></p> <p>Britain's finance ministry proposed ways to ease the burden of anti-money laundering checks applied by banks, and reflect the impact of Brexit and emergence of new financial activities such as cryptoassets. The rules are used by 100,000 businesses such as banks, accountants, lawyers, estate agents, and casinos to undertake "know your customer" initial and ongoing checks for potential money laundering red flags. Banks have been fined millions of pounds for having inadequate systems for enforcing the AML controls. Businesses complain they have been unfairly refused an account due to perceived AML concerns.</p> <p><a href="https://www.reuters.com/world/uk/britain-consults-easing-burden-anti-money-laundering-checks-2024-03-11/">https://www.reuters.com/world/uk/britain-consults-easing-burden-anti-money-laundering-checks-2024-03-11/</a></p>
80	14	Mass-media	<p><b>[11/March/2024] ISIS leveraging stablecoins for funding operations in Africa</b></p> <p>The terrorist group ISIS is leveraging stablecoins such as Tether for fundraising and global financial transactions, including operations in Africa. While traditional methods like cash couriers remain predominant, there's a notable shift towards using cryptocurrencies, particularly by IS affiliates in West Africa. The primary source of income for the group's Somalia faction is the collection of approximately \$6 million through extortion and levying local taxes.</p> <p><a href="https://crypto.news/isis-stablecoins-funding-africa/">https://crypto.news/isis-stablecoins-funding-africa/</a></p>
81	14	Mass-media	<p><b>[08/March/2024] EU banks in Russia react to US sanctions threat</b></p> <p>The US has threatened Austria's top bank with sanctions for doing business in Russia, following earlier briefings with German lenders. The US Treasury warned Austria's Raiffeisen Bank International (RBI) it risked "being cut off from the US financial system" if it was helping to fund Russia's military. RBI is one of eight leading EU banks still in Russia. The others are: Dutch lender ING, Germany's Commerzbank and Deutsche Bank, Hungary's OTP Bank, Italy's Intesa SanPaolo and Unicredit, and Sweden's SEB.</p> <p><a href="https://euobserver.com/world/158200">https://euobserver.com/world/158200</a></p>
82	14	Mass-media	<p><b>[08/March/2024] MoD paid millions into Saudi account amid BAE corruption scandal</b></p> <p>British MoD and BAE, the main contractor in the al-Yamamah deal, operated a covert system to send quarterly payments to Prince Bandar bin Sultan between 1988 and 2007</p> <p><a href="https://www.theguardian.com/world/2024/mar/08/mod-paid-millions-into-saudi-account-amid-bae-corruption-scandal">https://www.theguardian.com/world/2024/mar/08/mod-paid-millions-into-saudi-account-amid-bae-corruption-scandal</a></p>
83	14	Mass-media	<p><b>[07/March/2024] US Justice Dept to offer more rewards to corporate whistleblowers</b></p> <p>The U.S. Justice Department is expanding its whistleblower program to coax more tipsters to disclose corporate misconduct by offering monetary rewards. The Justice Department is already authorized to dole out awards for information that leads to forfeitures of assets, but the agency has used it sparingly. The plan now is to launch a Justice Department-run whistleblower rewards program later this year</p> <p><a href="https://finance.yahoo.com/news/1-us-justice-dept-offer-182128828.html">https://finance.yahoo.com/news/1-us-justice-dept-offer-182128828.html</a></p>



84	13	Mass-media	<p><b>[06/March/2024] French banking watchdog flags possible fraud at Leonteq to prosecutors</b></p> <p>The French banking watchdog ACPR has alerted Paris prosecutors to possible money laundering and financial fraud linked to Swiss-listed Leonteq. According to the report, which cited unnamed sources, the watchdog noticed shortcomings in investment services company Leonteq's disclosure of suspicious transactions to authorities, and insufficient checks linked to accounts and transactions of clients in high-risk countries, as determined by global money-laundering task force FATF.</p> <p><a href="https://www.reuters.com/business/french-banking-watchdog-flags-possible-fraud-leonteq-prosecutors-report-says-2024-03-06/">https://www.reuters.com/business/french-banking-watchdog-flags-possible-fraud-leonteq-prosecutors-report-says-2024-03-06/</a></p>
85	14	Mass-media	<p><b>[06/March/2024] Top US official warns Austria over banking with Russia</b></p> <p>A top U.S. sanctions official warns Austria and Raiffeisen Bank International of the dangers of doing business in Russia, piling pressure on the biggest Western bank there. As part of a renewed push by Washington on sanctions enforcement, Anna Morris, a U.S. Treasury official focused on illicit money flows, will encourage banks in Austria to examine their Russian exposure and "take mitigation measures". Morris is the latest U.S. official to visit Austria, one of the European countries with the closest ties to Russia. Her stark warning represents another attempt to pressure RBI, which processes large volumes of payments to and from Russia.</p> <p><a href="https://www.reuters.com/world/europe/top-us-sanctions-official-delivers-warning-austria-russia-2024-03-06/">https://www.reuters.com/world/europe/top-us-sanctions-official-delivers-warning-austria-russia-2024-03-06/</a></p>
86	14	Mass-media	<p><b>[03/March/2024] £50million London property empire 'bought by Azeri tycoon via extraordinarily complex money laundering operation'</b></p> <p>A £50 million London property empire was bought by an Azeri tycoon and his wife using money brought into Britain via an "extraordinarily complex" money laundering operation involving payments for "nutritious baby food" and fake and fictitious invoices.</p> <p><a href="https://www.standard.co.uk/news/crime/london-chelsea-property-money-laundering-azeri-javanshir-parvana-feyziyev-b1142595.html">https://www.standard.co.uk/news/crime/london-chelsea-property-money-laundering-azeri-javanshir-parvana-feyziyev-b1142595.html</a></p>
87	14	Mass-media	<p><b>[01/March/2024] Joint Approach to Money Laundering by Dutch Banks Under Fire!</b></p> <p>Transaction Monitoring Netherlands B.V. ("TMNL"), set up by leading Dutch banks ING, ABN AMRO, Rabobank, Triodos Bank and Volksbank, may not continue in its current set-up. The reason is clear: joint money laundering investigations are only allowed under strict conditions. The current modus operandi lacks a legal basis, and the 'Wwft and Sanctions act Guidance from the Dutch Central Bank' ("DNB") also stresses that outsourcing of transaction monitoring by third parties is not possible.</p> <p><a href="https://acginter.com/en/joint-approach-to-money-laundering-by-dutch-banks-under-fire/">https://acginter.com/en/joint-approach-to-money-laundering-by-dutch-banks-under-fire/</a></p>
88	14	Mass-media	<p><b>[01/March/2024] A most wanted man: Fugitive Wirecard COO Jan Marsalek exposed as decade-long GRU spy</b></p> <p>Fugitive Wirecard COO Jan Marsalek wasn't just responsible for Germany's largest financial fraud in history. He was also a decade-long Russian spy.</p> <p><a href="https://theins.ru/en/politics/269612">https://theins.ru/en/politics/269612</a></p>
89	14	Mass-media	<p><b>[01/March/2024] India's Financial Intelligence Unit fines Paytm Payments Bank</b></p> <p>India's Financial Intelligence Unit (FIU) on Friday imposed a penalty of \$662,565 on Paytm's, opens new tab banking arm, Paytm Payments Bank, for violations in reporting illegal money routed through its accounts, the country's finance ministry said. The FIU initiated a review of Paytm Payments Bank after information from law enforcement agencies about some entities engaged in illegal acts, including organising and facilitating online gambling, and routing proceeds through the bank.</p> <p><a href="https://www.reuters.com/business/finance/indias-paytm-payments-bank-fined-over-662000-money-laundering-2024-03-01/">https://www.reuters.com/business/finance/indias-paytm-payments-bank-fined-over-662000-money-laundering-2024-03-01/</a></p>

90	15		<b>Legislative initiatives and changes</b>
91	15	EU	<p><b>[12/March/2024] Directive on the definition of criminal offences and penalties for the violation of Union restrictive measures</b></p> <p>EU MEPs have approved new rules to harmonise the enforcement of EU sanctions across member states. The new law sets consistent definitions for violations, including not freezing funds, not respecting travel bans or arms embargoes, transferring funds to persons subject to sanctions, or doing business with state-owned entities of countries under sanction. Providing financial services or legal advisory services in violation of sanctions will also become a punishable offence.</p> <p>The law also defines the circumvention of sanctions and ensures this is a punishable offence. Examples include concealing or transferring funds that should be frozen, hiding the true ownership of property, and not reporting necessary information. The law specifies that humanitarian assistance or supporting basic human needs should not count as sanctions violations.</p> <p><a href="https://www.europarl.europa.eu/news/en/press-room/20240308IPR19002/eu-sanctions-new-rules-to-crack-down-on-violations">https://www.europarl.europa.eu/news/en/press-room/20240308IPR19002/eu-sanctions-new-rules-to-crack-down-on-violations</a></p> <p><a href="https://www.europarl.europa.eu/doceo/document/TA-9-2024-0125_EN.html">https://www.europarl.europa.eu/doceo/document/TA-9-2024-0125_EN.html</a></p>
92	15	EU	<p><b>[05/March/2024] REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on prohibiting products made with forced labour on the Union market</b></p> <p>The Council and the European Parliament have reached a provisional deal on the regulation prohibiting in the EU market products made with forced labour. The provisional agreement reached between the two co-legislators supports the main objective of the proposal to prohibit the placing and making available on the EU market, or the export from the EU market, of any product made using forced labour. The deal introduces significant modifications to the original proposal clarifying responsibilities of the Commission and national competent authorities in the investigation and decision-making process.</p> <p><a href="https://www.consilium.europa.eu/en/press/press-releases/2024/03/05/council-and-parliament-strike-a-deal-to-ban-products-made-with-forced-labour/">https://www.consilium.europa.eu/en/press/press-releases/2024/03/05/council-and-parliament-strike-a-deal-to-ban-products-made-with-forced-labour/</a></p> <p><a href="https://data.consilium.europa.eu/doc/document/ST-5627-2024-COR-1/en/pdf">https://data.consilium.europa.eu/doc/document/ST-5627-2024-COR-1/en/pdf</a></p>
93	<p>Author : Ion Radu  <a href="https://www.linkedin.com/in/ion-radu-aml/">https://www.linkedin.com/in/ion-radu-aml/</a></p>		
94	<p>*) <b>Note:</b> 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.</p> <p>In addition, <b>financial institutions</b> 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>		