

Case Ref: 08006
Distribution: Unrestricted
Chapter: Cross-border activities

A European FIU received some thirty disclosures from several exchange offices regarding Asian nationals residing in that country and remittances being made to their home country. The money was always deposited in cash and therefore the origin of the funds was unknown.

Analysis revealed the following elements:

- The regularity and scope of the transactions could not be justified by the economic profile of the individuals involved, that is, they did not perform any known professional activity, were not officials of a company, nor were they registered for Value Added Tax.
- Furthermore, the majority of these individuals were registered as candidate refugees.
- Several names and addresses of principals were linked to an organisation responsible for various terrorist attacks in Asia.
- Several individuals involved were known in a case related to human trafficking.

All these elements indicated that the transactions performed could be related to terrorism financing.

Given that the individuals involved did not perform any professional activities, the money was believed to have originated, in whole or in part, from illegal activities, i.e. trafficking in human beings.

Indicators:

- Transactions not in keeping with expectations