

Case Ref: 08012
Distribution: Unrestricted
Chapter: Use of gatekeepers

Upon executing a deed of sale of a property, a notary received a cheque from the buyer's lawyer, Mr. M. The lawyer pointed out to the notary that the money originated from the sale of a property that belonged to Mr. M's family. The cheque was first endorsed in favour of Mr. M's family before being endorsed to the notary. The cheque was issued from the lawyer's personal account rather than his client account.

Analysis of Mr. M's affairs revealed the following:

- His bank account was credited by cash deposits, and thereafter, it was mainly debited by mortgage repayments.
- Mr. M was known to the police for organised crime and armed robbery, for which he had already been convicted.
- Investing the proceeds of crime in real estate is a well-know money laundering transaction in the integration stage.

This analysis showed that the cash deposited into Mr. M's account for the mortgage repayments probably originated, either entirely or in part, from criminal activities. The money laundering was facilitated by the intervention of the lawyer.

Indicators:

- Use of "gatekeepers" professional services
- Purchase of valuable assets