

Case Ref: 08005
Distribution: Unrestricted
Chapter: Misuse of business facilities

X, a non-native, repeatedly went to several agencies of two exchange offices in a European country to exchange various currencies into Euros. This amounted to almost 2 million Euros over a period of a couple of months. There was no economic justification for the way these transactions were performed and X had no relation at all with the country in which he was performing these exchanges; he resided abroad and did not have any known professional activity.

The FIU's analysis revealed that there were similarities between X and other persons whose transactions also originated from the same country as X and that they resided in the same neighbouring country. They did not have any professional activity and reputedly were still students. Some of these transactions were even performed the same day within a thirty-minute interval.

Information from the FIU in the individual's country of residence made clear that the individuals involved were known for trafficking in narcotics, which corresponded to the typological indicators in this case file.

The police are investigating.

Indicators

- Currency exchanges / cash conversion