



**Money Laundering and Terrorist Financing
Trends and Indicators
in the Middle East and North Africa Region**

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Index

EXECUTIVE SUMMARY	1
INTRODUCTION:.....	4
SECTION ONE: MONEY LAUNDERING (ML).....	6
FIRST: THE OUTCOMES OF ANALYSIS OF ML CASES.....	6
<i>a) ML Cases According to Case Status.....</i>	<i>6</i>
<i>b) ML Cases According to the Original Crime</i>	<i>7</i>
<i>c) ML Cases According to the Used Instrument</i>	<i>10</i>
<i>d) Money Laundering Cases According to the Technical Method/Technique</i>	<i>11</i>
<i>e) ML Cases According to the mechanism.....</i>	<i>13</i>
SECOND: THE MONEY LAUNDERING SUSPICION INDICATORS.....	15
<i>a) Client Due Diligence Indicators.....</i>	<i>15</i>
<i>b) Beneficial Owners Indicators.....</i>	<i>16</i>
<i>b) The Account Activities Indicators (When it does not match with the nature of activity or when it does not have a clear economic justification).....</i>	<i>16</i>
<i>d) Indicators on Information Provided by Other Entities.....</i>	<i>16</i>
<i>e) Indicators on The Cross Border Transportation of Funds</i>	<i>16</i>
<i>f) Indicators on Financial Transactions.....</i>	<i>16</i>
<i>g) Indicators on the Attitude of the Suspect.....</i>	<i>17</i>
THIRD: MONEY LAUNDERING TRENDS	17
SECTION TWO: TERRORIST FINANCING (TF).....	18
FIRST: OUTCOMES OF ANALYSIS OF TF CASES.....	18
<i>a) Terrorist Financing Cases According to the Case Status.....</i>	<i>18</i>
<i>b) TF Cases According to the Used Instrument</i>	<i>19</i>
<i>c) Terrorist Financing Cases According to the Technical Method/Technique</i>	<i>19</i>
<i>d) TF Cases According to the mechanisms</i>	<i>19</i>
SECOND: TERRORIST FINANCING SUSPICION INDICATORS.....	19
THIRD: TERRORIST FINANCING (TF) TRENDS.....	20
RECOMMENDATIONS	20
ATTACHMENTS.....	21
ATTACHMENT NO. (1): A LIST OF THE ADDITIONAL SUSPICION INDICATORS:	A
<i>First: With Respect to Money Laundering:.....</i>	<i>a</i>
<i>Second: With Respect to Terrorist Financing (TF).....</i>	<i>b</i>
ATTACHMENT NO. (2): THE INFORMATION REQUEST SENT TO THE MEMBER COUNTRIES.....	C

Index of Figures

(Figure 1: MENAFATF Geographical Range).....	5
(Figure 2: Distributing case studies according to crime type).....	5
(Figure 3: The distribution of ML cases according to their status)	6
(Figure 4: The predicate offenses and the number of repetition times in ML cases).....	8
(Figure 5: The used instruments and the number of repetition times in ML cases).....	11
(Figure 6: The mechanism and the number of repetition times in ML cases)...	14
(Figure 7: The distribution of TF cases according to their status).....	18

Case Studies Index

<i>Case No. (1): Money Laundering – Issuing an Indictment Judgment</i>	<i>7</i>
<i>Case No. (2): Money Laundering – Issuing an Indictment Judgment</i>	<i>7</i>
<i>Case No. (3): Money Laundering – Fraud and Forgery</i>	<i>9</i>
<i>Case No. (4): Money Laundering – Illicit Drug Trafficking</i>	<i>10</i>
<i>Case No. (5): Money Laundering - Dealing through intermediaries by delegating/authorizing them to deal in the accounts of the suspect or deposits done through them in the accounts of the suspect or issuing cheques on their behalf or using their accounts in conducting transactions.....</i>	<i>13</i>
<i>Case No. (6): Money Laundering – Border Crossings – Physical Movement of Currency Across Borders</i>	<i>15</i>
<i>Case No. (1): Terrorist Financing.....</i>	<i>19</i>
<i>Case No. (2): Terrorist Financing.....</i>	<i>19</i>

Executive Summary

1. The Middle East & North Africa Financial Action Task Force (MENAFATF) Plenary meeting approved a typologies project on “ML/TF Trends and Indicators in the MENA Region”. The main objective of this project is to gather and examine information available on ML/TF Trends and Indicators in the MENA region, whereby they will then discuss and analyze the collected information during the workshop before drafting a report on the results.
2. The study relied on several resources foremost among which were the cases (79 cases from 12 countries), the national lists for indicators of suspicion from some countries, the typologies workshop¹ where some real-life cases were presented, and collecting feedback from the participants to develop the paper that was prepared on the outcomes of analyzing the cases.
3. The ML cases involved in the study reached a number of 73 cases of high-quality as almost half of them are in the jurisdiction stage (the cases where judgments of indictment have already been issued or cases brought before the courts). They amount to 90% if we add the cases under investigation, which means that they reached a more advanced stage than merely initial suspicion. These cases highlighted the major role played by the Law Enforcement Agencies (LEAs) in finding evidence on the commitment of a ML crime and the challenges faced thereof.
4. The instruments used in ML cases reflected the widespread nature of the cash-based economies in the region, i.e. cash was the most used instrument, followed by cheques.
5. Naturally, the financial institutions mentioned in the cases (banks and foreign exchange companies) represented jointly the largest part of the mechanisms. This outcome seems logical as banks are considered the most important, earliest, and most widespread and diversified financial institutions in the services they provide although they are also considered the most organizational and subject-to-regulation financial institutions. The foreign exchange companies ranked second as a commonly mechanism, as they usually provide services similar to some of the traditional services provided by banks such as currency exchange and cashing travelers’ cheques in addition to providing money transfer services in some countries. Evidence on that is that the most used ML techniques in the cases was money transfer and its deposit in bank accounts.
6. The outcomes of analyzing the cases revealed the trend to launder money derived from crimes of forgery, fraud and illicit drug trafficking as these crimes were the most recurring used predicate crimes in the cases, which calls for placing more emphasis on such crimes, the study of the weaknesses thereof and developing their combating mechanisms and then combating the laundering of money derived from such crimes.
7. It may be deducted that among the current trends also is the exploitation of the financial institutions such as banks and foreign exchange companies in ML

¹Held in Qatar during the period 10-11 January 2010.

operations. The trends also involved, though to a lower degree, the misuse of the non-financial sector, and in particular dealers in precious metals and dealers in precious stones, real estate agents, and car dealers, as the rate of use of real estates, cars and jewelry as misused instruments in ML operations was significant. This may be attributed the low awareness of this sector.

8. The ML techniques involved the reliance on intermediaries by delegating/authorizing them to deal on accounts, conduct or execute operations, issue cheques in their favor, or use their accounts in transactions. It is a technique used by some money launderers in an attempt to avoid direct contact. The techniques also involved the use of forged deed or documents, and the structuring/smurfing amounts in the deposits, withdrawals or transfers into several transactions/accounts. The money launderers may resort to such techniques for several reasons among which is the difficulty of detecting such techniques or that their detection and tracking takes some time.

9. Despite the low number of Terrorist Financing (TF) cases involved in the study (6 cases) which might be attributed to the difficulty the financial institutions have in detecting operations suspected of involving TF, and despite the fact that most of the Financial Information Units (FIUs) have been recently created in the MENAFATF countries, these cases illustrated the effectiveness of the investigation and judicial entities in dealing with them as the cases where an indictment judgment has been issued after proving the commitment of a TF crime or the cases currently brought before the courts have accounted for over 80%.

10. The analysis of the TF cases revealed that cash was the most commonly used instruments and the cross-border physical transportation of funds was the most used technique. It can be said that the prevalent trend in TF relies on the misuse of border crossings in the cross border physical transportation of currency. This shows the efforts exerted by the member countries in enhancing their obligations to put the requirements of SR. IX into force, and to implement one of the declaration or disclosure systems of the cross-border transportation of cash and bearer negotiable instruments, which might be related to ML or TF.

11. Through the findings generated from the cases analysis, a list has been created of the indicators of operations suspected of involving ML/TF.

12. Several recommendations have been set foremost among which are enhancing the control over the operations conducted by intermediaries whether through power of attorneys, authorizations or others, identifying the beneficial owner behind these operations, supporting the efforts to continue enhancing the effectiveness and development of AML/CFT systems, making use of exchange of expertise, placing more emphasis on holding training sessions especially for LEAs, public prosecutions and judiciary, paying more attention to the monetary transactions posing high risks in ML/TF, working on taking steps and measures that aim at reducing cash handling, working on helping the financial institutions and the Designated Non-Financial Businesses and Professions (DNFBPs) detect the operations suspected of involving TF through the development of a list of suspicion indicators, directing the concerned entities to investigate the reasons of not reporting suspicious cases from certain sectors and taking the appropriate measure in light of this while taking into consideration the risk factor and directing the FIUs to place more emphasis on the classification

process of the cases at hand and to study the cases sharing common patterns within the typologies framework, and the possibility of suggesting that the next typologies project emphasize on laundering the proceeds derived from the most important predicate offenses pursuant to the outcomes of that project (forgery, fraud and illicit drug trafficking).

Introduction:

13. Money launderers and terrorist financiers rely mostly on the attempt to misuse the services provided by the financial institutions and the DNFBPs to conduct their operations. The services vary according to the type of entity which provides them, i.e. the services provided by banks differ from the services provided by the insurance companies and securities companies and so on; they also differ from the services provided by any of the categories of the DNFBPs. These services vary within the same type of entities (i.e. the banks provide the services of opening accounts, cashing cheques, opening letters of credit, money transfer, and such).

14. This difference and variety in the entities and services had an impact on the variety and development of ML/TF techniques, which in turn called for working on the recognition of the ML/TF Trends and Indicators where cases involving ML/TF methods are relied on. Such methods include²:

- **Mechanism:** It may include the financial institutions, the DNFBPs and the legal arrangements.
- **Instrument:** It may include cash, cheques (banking and travelers' cheques), letters of credit, jewelry and precious stones, real estates and securities.
- **Technique:** It may include money deposit in bank accounts, money transfer, currency exchange and over- and- under invoicing as part of an import /export transaction.

15. The study of the ML/TF trends has the due attention of the decision makers and the technical experts as it provides them with the materials that would help them develop the AML/CFT system in general. It also helps in developing the indicators used by LEAs to detect ML/TF activities, the regulatory entities to develop regulatory standards that consider the high-risk aspects in the ML/TF field, and the private sector (the financial institutions and the DNFBPs) within the framework on reporting the suspicious transactions, and in implementing the risk based approach for the due diligence measures towards clients, geographical regions and operations (financial products or services).

16. Due to this importance, the MENAFATF Plenary Meeting approved the "ML/TF Trends and Indicators in the MENA Region" Project.

²The source is the typologies report 2004-2005 published by FATF on 10th June 2005.

A Brief on “The Trends and Indicators of Money Laundering and Terrorist Financing (ML/TF)” Project

a. Project Objectives

To collect and study information on the Trends and Indicators of ML/TF in the MENA, to discuss and analyze the collected information during a workshop and to issue a report on the outcomes.

b. Main Resources

- Case studies made available by member countries and participation of experts from MENAFATF member countries.
- Relevant sources and information, including the national lists for the indicators which help in detecting the suspicious cases and reporting them (provided by the Kingdom of Saudi Arabia, the Kingdom of Bahrain and the Republic of Lebanon).
- The typologies workshop held by the Typologies Experts Group in Qatar during the period 10-11 January 2010 to discuss some of the real-life cases, collect feedback of the participants to develop the paper on the outcomes of the analysis of the case studies which forms the basis for the final report of the project. Around 35 experts from most of MENAFATF member countries participated in this workshop.

c. The Member Countries Participating in the Project

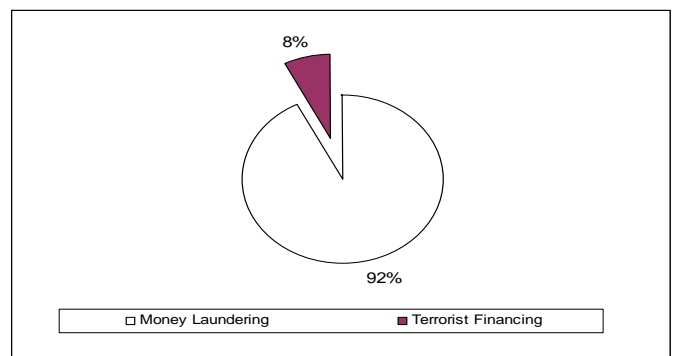
MENAFATF has 18 member countries. 16 of these members participated in this project whether through providing case studies or through participation in the typologies workshop.



(Figure 1: MENAFATF Geographical Range)

d. Case Studies

The study³ included 79 cases, 73 of which are money laundering cases and 6 of which are terrorist financing cases.



(Figure 2: Distributing case studies according to crime type)

17. This report was discussed by the Technical Assistances and Typologies Working Group (TATWG) and recommended its adoption; whereby it was

³ Provided by 12 member countries which are the Hashemite Kingdom of Jordan, Kingdom of Bahrain, Kingdom of Saudi Arabia, the Syrian Arab Republic, the Republic of Iraq, the Sultanate of Oman, Qatar, Kuwait, the Republic of Lebanon, the Arab Republic of Egypt, the Islamic Republic of Mauritania and the Republic of Yemen.

adopted by the 12th Plenary Meeting which was held in the State of Qatar from 30 November until 2nd of December 2010.

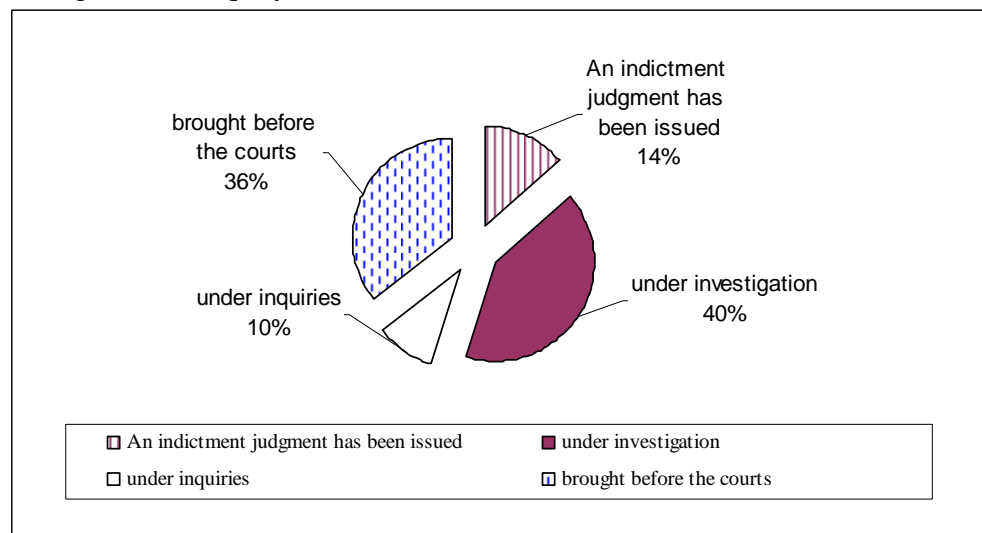
Section One: Money Laundering (ML)

First: The Outcomes of Analysis of ML Cases.

18. The number of ML cases included in the study was 73 cases. The following is the outcome of their analysis:

a) ML Cases According to Case Status

19. The following diagrams shows the distribution of ML cases according to the status of each case, i.e. whether an indictment judgment has been issued in the case, the case is currently brought before the courts, or it is currently under investigation or inquiry:



(Figure 3: The distribution of ML cases according to their status)

20. It is worth mentioning that some countries use the two terms "inquiries" and "investigations" differently, but most countries agree that the inquiry stage is the one where more information is collected on the suspect to get a bigger and clearer image and to check the availability of evidence on suspicion. This is the stage that precedes the investigations stage which is usually conducted by the public prosecution/investigation judges and where some persons are called for questioning to arrive at evidence on the commitment of the crime then an action is revived/filed.

21. Pursuant to the last figure, the following is concluded:

- The cases included in the study are of high quality as almost half of them are in the jurisdiction stage (cases in which judgments were issued or cases brought before the courts). The percentage rises to 90% and includes these cases in addition to the ones still under investigation, which means that these cases have gone beyond the initial suspicion

stage to a more advanced one, which reflects the role of the FIUs in providing efficient information and reports.

- These cases also highlighted the major role played by LEAs in finding evidence on the commitment of a ML crime and the challenges faced thereof.

Case No. (1): Money Laundering – Issuing an Indictment Judgment

The Financial Information Unit (FIU) received 3 STRs in different months from a foreign exchange company that the suspect called (A) had exchanged a total amount of USD 23,3 thousand into the national currency on three monthly installments (an amount of USD 10,6 thousand in the first and second months, and the rest of the total amount in the third month). After that, the FIU received another STR from the same foreign exchange company that a person called (B) had conducted a suspicious money transfer for a girl in Country C and her name appeared in several transfers conducted by A.

Because the transferred money does not match with A's profession (housewife as mentioned in her ID) and because she conducted several transfers to several accounts of girls in Country C the FIU carried out the necessary investigations and the beneficiary persons have been identified and some information has been collected and known about them. It was found out that (B) is in constant contact with the suspect (A) and has a long relation with her and knows quite well that she manages and facilitates the prostitution locations in several hotels.

He was called and during the interview with him, he denied knowing the address and the contact numbers of the suspect although he had tried calling her and sending text messages to stop her from calling him and escape from her apartment. Under pressure and questioning, he confessed all facts. Both of them were charged with money laundering and were sentenced to imprisonment and fine and deportation after the execution of the penalty.

Case No. (2): Money Laundering – Issuing an Indictment Judgment

An organized group consisting of 16 members who circulates forged currencies and smuggle drugs has been arrested. During the conduction of procedures in the case, it was found out that 10 of the members of this group have committed a money laundering crime of money proceeding from the predicate offenses through buying cars and jewelry, establishing commercial projects (a car rental company), doing real estate contractions funded by bank loans paid by illicit funds, transfer of funds derived from drugs from country (A) to country (B) through commercial stores that transfer the money secretly and in divided amounts to banks in names other than the names of the beneficial owners and smuggling money across the borders from country (A) to country (B) inside the car reserve tanks.

The number of exchanged transfers between the accused within a period of 5 years reached 263 transfers, and the total sent amounts was USD 6,1 million, and the received amounts were USD 7.8 million. Over 1/2 kilogram of jewelry was found and (21) different cars generated from drug trafficking were used in a car rental bureau to smuggle drugs and funds generated across borders, as well as a number of phones and computers and forged currencies and drugs.

The accused were sent to trial after the prosecution indicted them with charges of bringing in, transporting and smuggling large quantities of drugs and circulating forged currencies as predicate crimes in addition to the crime of laundering of funds derived from these crimes pursuant to the AML Law.

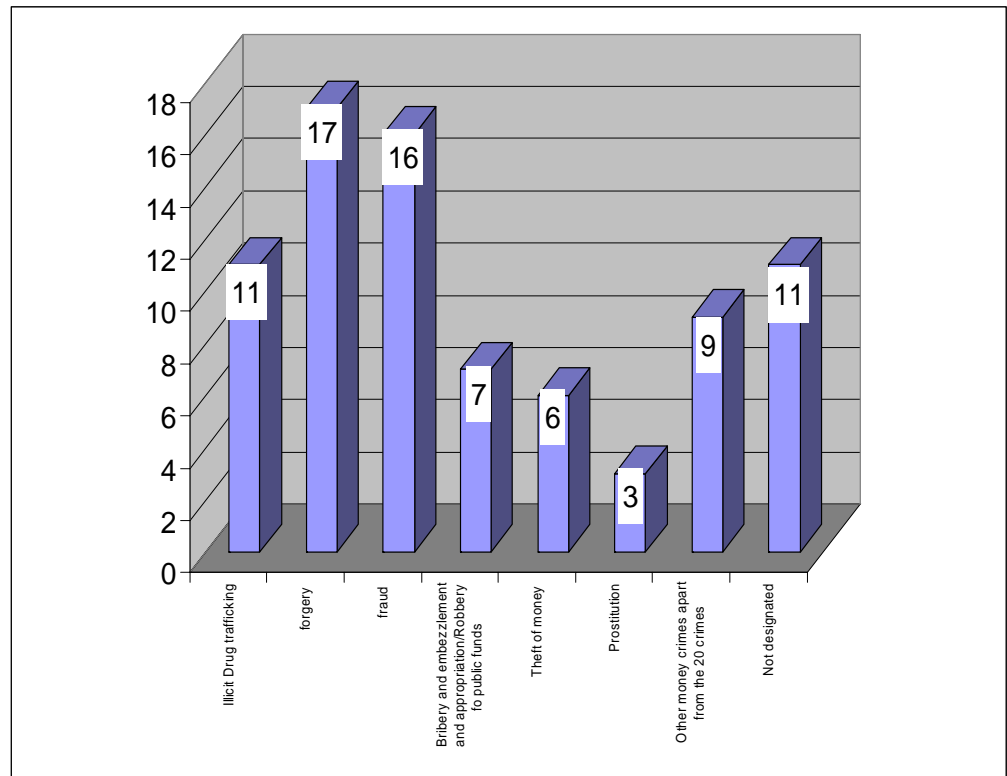
The criminals were sentenced to different terms in prison, and the seizure of all the findings derived from the predicate offenses and the destruction of the found drugs and forged currencies.

b) ML Cases According to the Original Crime

22. The predicate offense is considered one of the main components of a money laundering crime that is based on three pillars represented in the act of money laundering of proceeds derived from an illicit source (the predicate offense). The glossary of definitions attached with the FATf recommendations includes

the designated categories of the predicate offenses (the twenty crimes) that must be integrated as a minimum level of the predicate crimes however different the approach applied by the country in designating these crimes may be.

23. The following figure shows the recurrence of the predicate offenses illustrated in the cases, noting that some of the cases involve more than one predicate offense:



(Figure 4: The predicate offenses and the number of repetition times in ML cases)

24. Pursuant to the above figure, it was found out that the crimes of forgery and fraud were the most recurring crimes in the cases, nearly as much as illicit drug trafficking and other money crimes plus the 20 crimes, required to be enlisted as the minimum level of the predicate crimes, along with the number of times where the original crime has not been designated (probably in cases still under inquiry).

Case No. (3): Money Laundering – Fraud and Forgery

The FIU received a STR from a bank that the account of one of its clients (the suspect) had received a transfer from a pharmaceutical Company (S.M.) at an amount of USD 1,85 Million. On the same day of the transfer, the suspect requested to retransfer the equivalent of this amount in Euros to the account of the Company (S.L.) in Country "N", but the bank of the beneficiary (the latter Company) stated that it suspects the account of the Company to be connected to fraud operations, and that the balance in that account has been frozen as there are police investigations in this matter, and it is possible that the transfer conducted by the suspect is also connected to a fraud operation.

Accordingly, the FIU inspected the account of Company (S.M.), and found out that the Company conducted another transfer to the account of the suspect at another bank at the same amount as the suspicious transfer and for the same purpose (buying raw materials to manufacture medicine) and that the time period separating the two transfers was less than a month. Hence the FIU requested additional information from the other bank in which the suspect has an account and found out that the suspect has also requested - on the same day of the transfer - to retransfer the equivalent amount in sterling pounds to a lawyer in Country "K".

Because the FIU did not see an adequate reason behind the transfer of two equal amounts to the suspect in two different banks although for the same purpose, or the transfer of two amounts overseas by the suspect on the same day they were transferred into his account after changing the currency, the FIU requested the conduction of investigations by one of the LEAs on the suspect and his relation to the transferring entity. It also sent requests for information to the counterpart FIUs in the country of the suspect and the two countries to which he conducted the transfers. The FIU in country "K" stated that there is no available information on the suspects in its database. However, the FIU in country "N" provided detailed data on the Company (S.L.) and its owners and stated that it used to operate in the field of credit provision and brokerage between the financial institutions and companies and collection services, then it was winded up some years ago and that more than one suspicion notice are recorded against the company and its owners in the FIU's database. The FIU in the country of the suspect stated that there are criminal records of forgery and fraud against the suspect and that several bank accounts of the suspect have been closed before the AML Law was passed.

The outcomes of the investigations by the LEA revealed the following:

- The suspect is staying in one of the major hotels, and is meeting with many local businessmen whom he deluded with his ability to finance their project with big amounts through a letter of guarantee issued by a foreign bank at an amount of 500 Million Euros and that he had used his luxury accommodation at the hotel, his luxury spending, use of body guards, and his claim of having relations of blood and friendships with the major businessmen a way to delude the local businessmen with his ability to finance their projects.
- The suspect participated with others in misusing the distress of a businessman and deluding him with the ability of the suspect to finance his company with an amount of USD 80 Million to make it rise up again and this requires the transfer of an amount equivalent to USD 1,85 Million to a bank in country "N" to release the deposits that would be used in the financing or obtaining a letter of guarantee from the bank through which the company shall be financed. Accordingly, the businessman resorted to one of his friends who transferred the amount from his Company's account (S.M.) to the suspect's account who in turn retransferred the amount after changing its currency to one of the banks in country "N". When the amount has been reserved, the suspect claimed there has been a mistake in the transfer process which led to a delay in the alleged financing procedures and asked the friend of the businessman to transfer another amount to speed up the completion of the issuance procedures of a letter of guarantee from the bank, so the latter transferred the amount to the suspect's account which was used in transferring GBP One Million to the account of the law firm.

Accordingly, the FIU reported the case to the prosecution who issued an order to arrest the suspect. He was arrested in the hotel and had in his possession papers and documents that prove his commitment of the crime. He was accompanied by some of his partners who confessed in detail the events as previously set out. It was found out that some of them had previous charges against them in cases of issuing dud cheques and fraud and forgery.

The suspect was convicted for committing a money laundering crime. He was sentenced to seven years in prison, to repay an amount equivalent to USD 3 Million and 700 Thousand and fined double that amount.

Case No. (4): Money Laundering – Illicit Drug Trafficking

The FIU "L" received a STR from the federal police in a foreign country "S" stating that Mr. "A" known by other names had transferred an amount of USD 225,000 to a country in the Near East region for two men known by the federal police due to a previous investigation and are charged with getting transfers from drug dealers.

Mr. "A" has also transferred an amount of USD 150,000 from his account in the foreign country "S" to the account of Mr. "B" which is opened in one of the banks operating in country "L". The two amounts were USD 50,000 each for two different persons (Mr. "C" and Mr. "D").

After the money was transferred,, a person attempted to transfer an amount of USD 290,000 to Mr. "B" but the bank employees suspected the person and called the police who arrested him and found in his possession an ID card by the name "A". The amount he was trying to transfer was frozen.

Through investigations, the following was revealed:

- Mr. "B" runs a business and stated at opening the account that the beneficiary is his nephew who is living in country "S". Several accounts stemmed from this account and two transfers were conducted to one of them from country "S" then they were withdrawn by virtue of two cheques for Mr. "B" and were cashed through an exchange company. It was found out that these cheques were drawn by one of the employees at a person known previously by the Unit and whose accounts were frozen.
- The account of Mr. "C" who stated at opening it that the money deposited in it and the money also expected to be deposited are the proceeds of his work in addition to some money that shall come from his brother in country "S", had two accounts stemming from it where a sole operation was conducted on the first account as a transfer from country "S" was registered on it and then was withdrawn by virtue of a cheque that was endorsed and paid to an employee at a person previously know to the FIU and whose accounts were frozen.
- The account of Mr. "D" who stated at opening it that the source of money deposited in the account is transfers coming from country "S", had only one operation conducted on it and referred to in the notice of the federal police in country "S". It was withdrawn by virtue of a cheque endorsed and paid to one of the employees at a person known previously by the FIU and whose accounts were frozen.

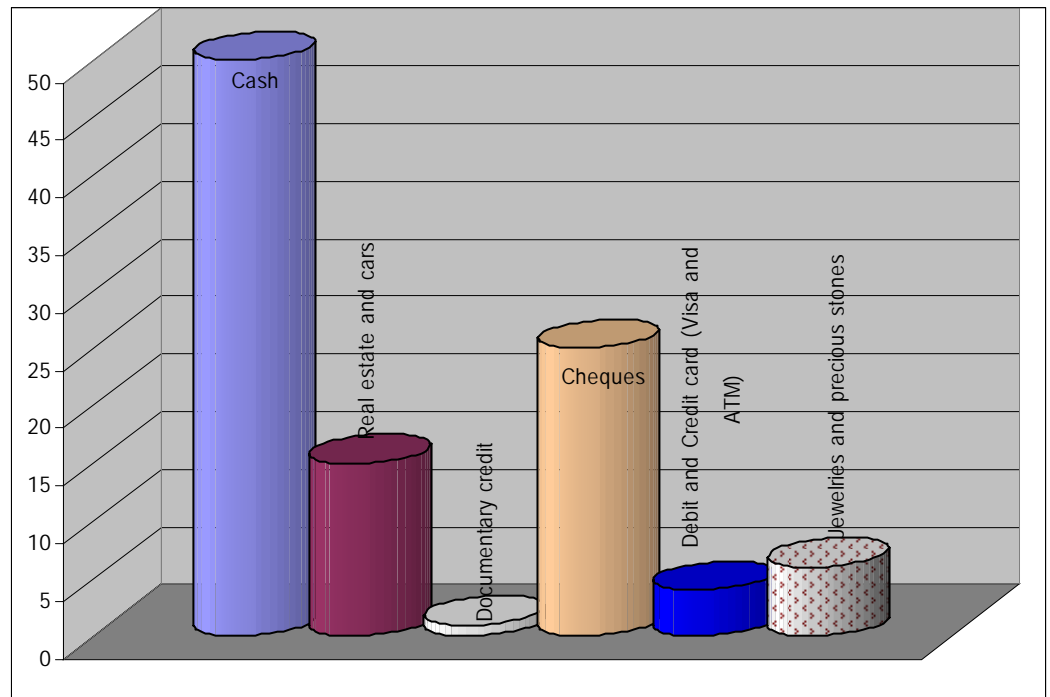
The foreign FIU was provided by all the information revealed by the investigations and the decisions taken by the FIU in country "L". The police in country "S" was also provided with these decisions. Within this framework, the FIU in country "S" stated that the information it received from the Unit contributed in boosting the current investigations in country "S" as Mr. "A" was arrested and indicted with several charges and sentenced to prison.

After taking the permission of the FIU in country "S", the prosecution bodies in country "L" were furnished with this information pursuant to the conditions mentioned in the notice of the said Unit. A decision has been made to refer the file to the court to look into it pursuant to the applicable AML Law.

c) ML Cases According to the Used Instrument

25. An instrument is something valuable (or represents a value) relatively used in an operation involving money laundering or terrorist financing. To mention some, the instruments include: Cash (liquidity), cheques (banking and travelers' cheques), letters of credit, documents on collection basis, credit cards (Visa and ATM cards), jewelry and precious stones, real estates and securities.

26. The following figure shows the number of repetition times of the used instruments in the cases putting into consideration that many of the cases involve the use of more than one instrument in the same case:



(Figure 5: The used instruments and the number of repetition times in ML cases)

27. Pursuant to the last figure, the following is concluded:

- The impact of the widespread use of cash in most MENAFATF countries, as it was the most used instruments at a percentage of 50% of the total used instruments set out in the cases.
- Cheques ranked as the second used instruments in the ML cases (25%). This goes along with the fact that banks are the most misused financial institutions in ML operations.
- There is a trend to misuse the non-financial sector as the repeated use of real estates, cars and jewelry together as a misused instrument in ML operations accounted for 21%.
- The use of some other banking instruments (such as payment cards, letters of credit and others) in some of the cases due to the increase in income level and the relative development of financial and economic systems in some of the member countries than the rest of the countries.

d) Money Laundering Cases According to the Technical Method/Technique

28. It is meant by technique: A designated act or procedure or a certain method through which an activity involving money laundering or terrorist financing is performed. The techniques may involve for instance: Money deposit in a bank account, funds transfer through international wire transfer, currency exchange, over-and-under invoicing as part of an import/export transaction.

29. The following table illustrates the recurrence of the techniques in the cases, putting into consideration that in many times, the same case may involve more than one technique:

No.	Technical Methods	Times of Recurrence
1	Money transfer.	47
2	Money deposit in bank accounts	39
3	Dealing through intermediaries by delegating/authorizing them to conduct transactions through the accounts of the suspects or deposits done through them in the accounts of the suspects or issuing cheques on their behalf or using their accounts in conducting transactions.	33
4	Purchasing real estates/cars/jewelry/other movable or immovable assets.	16
5	Using forged deeds or documents.	14
6	Smurfing/Structuring the amounts in deposits, withdrawals, or transfers into several transactions/accounts.	14
7	Opening several bank accounts.	8
8	Conducting transactions in the name of/ establishing shell companies or making fake contracts.	8
9	Physical cross border transportation of funds	7
10	Currency exchange.	3
11	Getting/paying loans.	3
12	Establishing companies in a competency area known for secrecy.	1
Total		193

30. Pursuant to the previous table, the most commonly used method is money transfer (accounting to 24% of the used methods). The money deposit in bank accounts method has also been used as close as to the money transfer method (around 20%). This may be attributed to the fact that money deposit operations usually precede money transfer, which are considered among the traditional methods used in money laundering.

31. Conducting transactions through other persons by delegating/authorizing them to deal on the suspect's accounts, make deposits through them in the suspect's accounts, issue cheques for them or use their accounts in transactions ranked third in the number of used methods and accounted for 17%. This is attributed to the fact that a significant number of money launderers resort to this method in an attempt to avoid direct contact and conceal the identity of the true beneficiary.

32. The methods of purchasing real estates/cars/jewelry/other movable or immovable assets, using forged deeds or documents, and smurfing/structuring the amounts in deposits, withdrawals or transfers into several transactions/accounts were almost even. Money launderers may resort to these methods for several reasons such as the low awareness of the DNFBBPs, the difficulty in detecting some of these methods or that their detection and tracking may take some time.

33. Among the least used methods were opening several bank accounts (whether in different banks or branches), and conducting transactions in the

name of shell companies or establishing such companies or based on fake contracts, the physical cross border transportation of funds, currency exchange, and getting/paying loans (which involve the use of illicit funds as guarantees for loans or for paying loans).

Case No. (5): Money Laundering - Dealing through intermediaries by delegating/authorizing them to deal in the accounts of the suspect or deposits done through them in the accounts of the suspect or issuing cheques on their behalf or using their accounts in conducting transactions.

The FIU received a STR from one of the banks stating that Mr. (H) had deposited around USD 100,000 in his bank account which he had opened over a year ago, which does not fit with his qualification or the nature of his job (a worker in a patisserie) in addition to his nervousness when depositing the money and his inquiring whether he would be asked about the source of the money.

The FIU received another STR from the same bank stating that the suspect's wife Mrs. (S) had withdrawn around USD 100,000 from her husband's account by virtue of a special power of attorney, and had deposited around USD 80,000 in her sister's account (W) at another branch of the bank. She had withdrawn the amount in two installments on two succeeding days, which does not fit with the transactions in her account which were previously weak. On the third day, Mrs. (W) has transferred the amount withdrawn from her account into her sister's account (the suspect's wife) again.

Through the inspection carried out by the FIU and the outcomes of the inquiries, the following was found out:

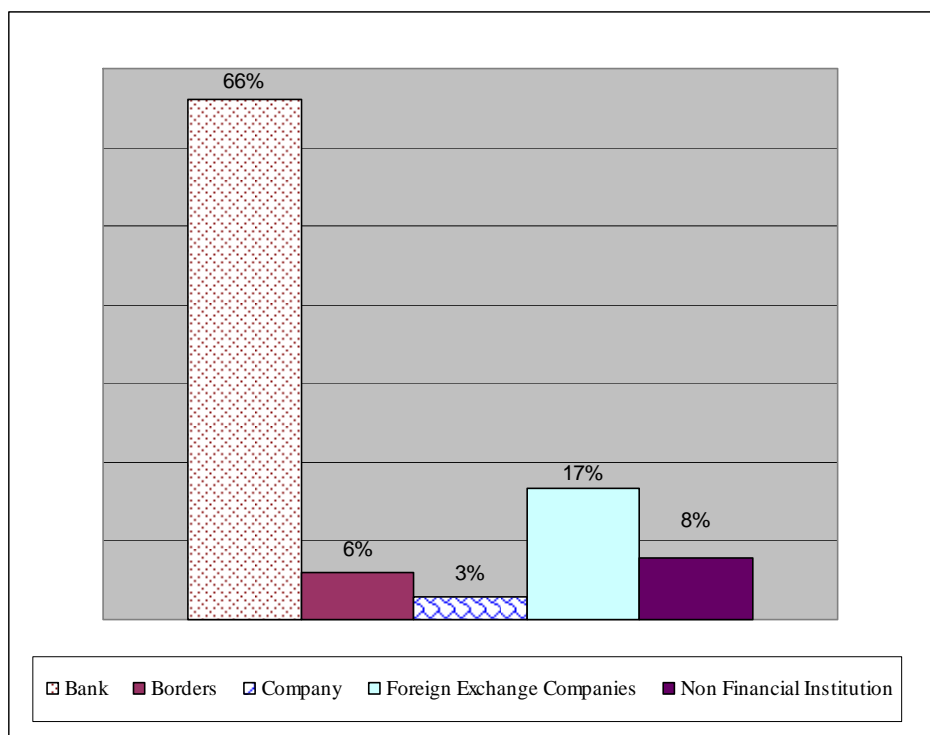
- Three deposits have previously been conducted (plus the suspicious transaction) in the suspect's account since the account was opened, one of which was the deposit of a significantly large amount around USD 50,000.
- The rest of the transactions conducted in the suspect's account were some succeeding withdrawals of relatively small amounts.
- The suspect is under arrest for charge of stealing an amount of USD 176,000, and a report has been filed against him. He is currently questioned by the prosecution.

Accordingly, the FIU reported the ML incident to the prosecution which issued an order of prohibiting the suspects from dealing in their liquid, real, movable and fixed assets. The case is still under investigation.

e) ***ML Cases According to the mechanism***

34. It is worth mentioning that the entity that can be misused in ML operations is either one of the various types of financial institutions or one of the DNFBP categories or non-financial institutions other than the DNFBPs, or border crossings.

35. The following figure sets out the recurrence percentage of misusing the various types of the mechanism in the cases:



(Figure 6: The mechanism and the number of repetition times in ML cases)

36. Pursuant to the above figure, it is clear that the financial institutions mentioned in the cases (banks and foreign exchange companies) represent jointly the biggest part of the mechanisms accounting to 83% of the repetition times of the mechanisms in the cases. Whereas the misuse of the non-financial institutions accounted for 8% and that of the border crossings accounted for 6%.

37. These findings seem logical due to the importance of banks and the high ranking they occupy among financial institutions as they are one of the earliest, widely spread, and diversified in the services they provide, yet at the same time they are the most organizational and subject-to-regulation financial institutions. The exchange companies came second as these companies provide similar services to the traditional services provided by banks such as currency exchange, and cashing banking cheques in addition to providing money transfer services in some countries.

Case No. (6): Money Laundering – Border Crossings – Physical Movement of Currency Across Borders

The FIU received a notice from the customs authorities stating that a traveler Mr. ("A"), coming from a European country was carrying an amount of GBP 460,000. He stated that the amount belongs to Mr. ("B") who owns a car company in the European country who asked him to exchange the amount into an Arab currency and give it to Mr. ("T") who is assigned by him to travel to one of the Arab countries to buy a number of cars in a public auction. Later, Mr. ("A") came from another European country carrying the same exact amount as the previous amount. He was carrying a diplomatic passport and stated that he is a consultant at the government of an African country, and that the money in his possession belongs to the embassies of this country in the state as well as in two other Arab countries.

The competent entities were referred to in the African country, through the Ministry of Foreign Affairs, and they stated that the presented documents which have been reviewed are forged and that the suspect has no connection whatsoever to them. Through search in the database of the FIU, it was found out that the brother of Mr. ("A") is enlisted in the database where a Rogatory Letter from the authorities of a European country has been sent in his regard after he was convicted for obtaining and possessing stolen cars, knowingly, and shipping them to an African country. It was also found out that the necessary measures have been taken to freeze his accounts. The police investigation revealed that there are not any legal judgments against the concerned persons, yet the brother of Mr. ("A") is wanted by the INTERPOL for the crime of stealing cars.

Within the framework of international cooperation, the two FIUs were contacted in the two European countries, where the Unit in country ("S") stated that a financial institution had reported two suspicious transfers for Mr. ("A") who owns a registered company in country ("S") for dealing in cars. Whereas the FIU in country stated that Mr. ("A") is unknown to it.

As for the amounts of cash entered through the airport, it was found out that they have been dealt with through an exchange company. The official from the company reported conducting discount operations for Mr. ("A") and that he conducted some transfers for persons and institutions in Europe and the United States.

The necessary measures have been taken to freeze the accounts of Mr. ("A") and the file has been referred to the allegation bodies which confirmed the suspicion in that all these events raise suspicion that these funds may have derived from illicit actions. A lawsuit has been filed and the case is currently brought before the courts.

Second: The Money Laundering Suspicion Indicators

38. The suspicion indicators have been concluded from the analyzed cases. These indicators have been classified as follows:

a) *Client Due Diligence Indicators.*

- (1) The suspect presents very limited or incomplete data with the purpose of concealing important information such as his actual place of residence.
- (2) Presenting false data or data that is hard to verify such as refusing to submit the original documents especially those related to identity verification.
- (3) Presenting unclear or suspicious information such as an inoperative telephone number or one that does not exist in the first place.
- (4) The non-matching between the value or repetition of the operations (deposits/withdrawals/transfers...) with the information available on the suspect, his activity, income, lifestyle and attitude.

b) Beneficial Owners Indicators.

- (5) Dealing through several persons and the existence of several authorized persons to sign on the account among which there is not a clear relation especially persons of foreign nationalities.
- (6) Using bank accounts of other persons.
- (7) The beneficial owner belongs to an organization known of criminal activity.

c) The Account Activities Indicators (When it does not match with the nature of activity or when it does not have a clear economic justification).

- (8) Overseas or inside transfers conducted frequently or in large amounts and repetitively.
- (9) Transfers incoming to the account followed by cash or cheque withdrawals or outward transfers.
- (10) Transactions are conducted in rounded figures.
- (11) Depositing large amounts.
- (12) The deposits of large amounts are shortly followed by transfer operations.
- (13) Non-matching between the value, repetition or type of transactions with the nature of account and its expected activities.
- (14) A new account receiving a large transferred amount.
- (15) The repeated use of transfer/ deposit operations in a way that shows the breaking down of a large amount.
- (16) Sudden activity/movement in an inactive account especially when done in large amounts.
- (17) Local transfers in large amounts followed by transfers overseas in different currencies.

d) Indicators on Information Provided by Other Entities.

- (18) The appearance of signs of luxury on the suspect and his family in an exaggerated way which might not match his economic status (especially if it was sudden).
- (19) There is a criminal record for the suspect, the beneficial owner or any of the parties involved in the operation.
- (20) The purchase of real estates/ cars/ jewelry/ other assets of high value.
- (21) Forgery is proved in documents or deeds.
- (22) There are parties in the operation (the suspect, the beneficial owner or others) under investigations by a foreign entity.
- (23) A natural person and legal person share a common address.
- (24) There is no accounting system (for companies).
- (25) There are false contracts with other parties.

e) Indicators on The Cross Border Transportation of Funds

- (26) Possessing a large amount of cash across borders.
- (27) Not presenting the declaration/disclosure form on cash possession.
- (28) Presenting a false declaration/disclosure.

f) Indicators on Financial Transactions.

- (29) The purchase or sale of securities under unusual circumstances or conditions such as the purchase of shares in a losing company.

- (30) Non-matching between the type of goods in action and the nature of the client's activity.
- (31) The clients who pay loans before the deadline especially if the payment is in cash.
- (32) The clients who request loans against assets of unknown source.
- (33) Transfers in equal or close values for several persons in different countries, or to one beneficiary in several accounts.

g) *Indicators on the Attitude of the Suspect.*

- (34) Avoid direct contact with the bank employees such as constantly dealing through ATMs and avoiding the bank officials whenever they try to contact him.
- (35) Signs of confusion and nervousness appear on the suspect or his representative during the execution of the operation.
- (36) The suspect owns several bank accounts without clear justification.
- (37) The suspect or his representative inquires a lot about the AML details.
- (38) The suspect or his representative requests the cancellation of the transaction as soon as the bank employees try to obtain missing important information.

Third: Money Laundering Trends

39. The ML/TF trends are considered a development in the methods and typologies through time, thus when attempting to define or describe the ML/TF trends, repetition and regularity have to be taken into consideration. The information provided by the concerned entities (such as LEAs, FIU and others) was made use of. The cases are also classified according to the aforementioned three concepts⁴, the stage where the case is standing at⁵, the predicate crimes, the type of financial sector or other, and the weaknesses or the exposure to ML/TF, and other classifications.

40. Through the ML cases that have been analyzed, it is clear the existence of a trend to launder money derived from crimes of forgery, fraud and illicit drug trafficking, which entails more focus on these crimes, the study of the weaknesses thereof, and the study of the mechanisms of developing combating them then combating the laundering of funds derived from such crimes. This can be done by starting with putting a priority for work in the typologies project on one of these crimes.

41. Among the prevalent trends is the misuse of financial institutions, especially banks and exchange companies, in ML operations. This is clear through the common use of these two types of financial institutions which is confirmed by the fact that cash and cheques are listed as the most misused instruments in ML operations in addition to the repetition of the two methods of money transfer and then its deposit in bank accounts as the most used ML methods.

⁴ Instrument, Technique, and Mechanism.

⁵ The three stages of money laundering cases: placement, layering and integration, and the three stages for terrorist financing cases: collection, transmission/dissimulation and use.

42. The trends also involved, to a lower degree, the misuse of the non-financial sector, especially dealers in precious metals and dealers in precious stones, real estate agents and car dealers as well as the reliance on dealing through other persons by delegating/authorizing them to deal in accounts, execute operations through them, issue cheques in their favor or use their accounts in transactions.

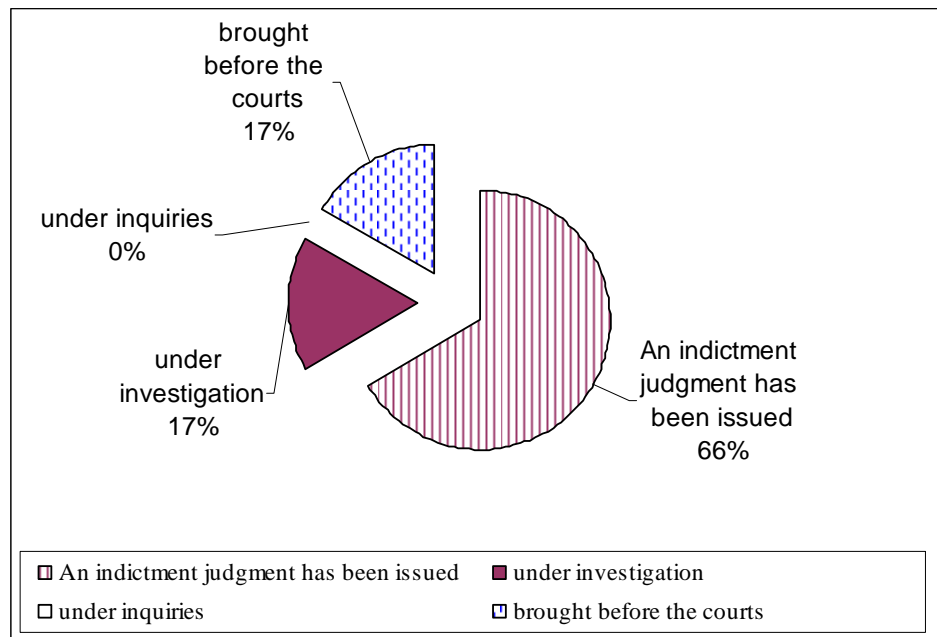
Section Two: Terrorist Financing (TF)

First: Outcomes of Analysis of TF Cases.

43. The TF cases involved 6 cases. The low number of reported TF cases may be attributed to the difficulty the financial institutions have in detecting operations suspected of involving terrorist financing and that most FIUs in MENAFATF member countries are relatively new in addition to the common factor in the analyzed cases which is the reliance on the cross border transportation of funds. The outcomes of the analysis of these cases are as follows:

a) Terrorist Financing Cases According to the Case Status

44. The following diagram shows the TF cases status according to the status of each case, i.e. whether an indictment judgment has been passed in the case, the case is currently brought before the courts, or it is currently under investigation or inquiries:



(Figure 7: The distribution of TF cases according to their status)

45. Pursuant to the previous figure, it was found out from analysis that the number of cases where an indictment judgment has been issued, the commitment of a TF crime has been proved and the appropriate penalty has been applied reached four cases. And the other two cases, one of them is still brought before the courts and the other is under investigation. This indicates that there is effectiveness in handling these cases by the investigation and judicial entities.

Case No. (1): Terrorist Financing

Someone called (M) was an intermediary in a funds transfer operation in which (R) collects the funds as donations for charity works from persons in country (A) to deliver them to a third person called (H) who received a total amount of USD 340,000 whether through physical or wire transfers. Investigations proved that these amounts are used in buying weaponry that target the foreign departments and that the suspect (M) has connections with groups from different nationalities known for their terrorist activities and wanted for security reasons and that he used to travel overseas to train on using the weaponry and he disappeared after his name was published on the lists issued by the Security Council.

But the suspect was caught with weaponry and ammunition in his possession. By questioning him, he confessed that he has connections with wanted leaders and groups and that he transferred money from and to them but he denied that this money is related to the acts of sabotage against foreign interests. In this case, the suspect (M) was sentenced to three years and a month in prison because he was a broker in money transfer and it was not proved his involvement in the acts of sabotage, and the lawsuit against (H) and (R) was terminated as they were murdered.

Case No. (2): Terrorist Financing

One person came to ask about one of the suspended persons at the security entities. He looked confused and nervous which led the competent entity to investigate with him to determine his relation to the suspended person and his activities. The investigations revealed his connection to one of the wanted persons for security reasons through his support financially in different intervals and various amounts according to a mechanism of delivering this money without the need to meet, so that this money is put in locations (empty land) under an agreed upon sign between the parties while knowing that he is wanted and announced through media means to be reported to the security entities. The investigations with this person led to his conviction of giving financial support to terrorist groups and he was sentenced to four years in prison.

b) TF Cases According to the Used Instrument

46. Cash was used as a TF instrument in all TF cases. In addition, one case involved the use of cars and real estates, whereas payment and credit cards (Visa and ATM cards) were used in another case.

c) Terrorist Financing Cases According to the Technical Method/Technique

47. A technique common among all six TF cases was the cross-border physical transportation of funds. In addition to this method, one of the cases involved another method which was dealing through intermediaries by delegating/authorizing them to deal in the accounts of the suspect, make deposits through them in his accounts, issue cheques for them or use their accounts in transactions. Another case involved two other methods which were money transfer based on the misuse of trust, and collecting donations for alleged charity projects.

d) TF Cases According to the mechanisms

48. The border crossings appeared as the mechanisms in all six cases in addition to banks twice and exchange companies one time as the mechanisms in the TF cases.

Second: Terrorist Financing Suspicion Indicators.

49. The following indicators were concluded from the TF cases, putting into consideration that some of them are common between money laundering and terrorist financing:

- (1) Raising donations in an unofficial or unlicensed manner.

- (2) Repeated or large transfers from or to countries suffering from problems, political or security disorders.
- (3) The value of transactions does not match the information available on the suspect, his activity, income, lifestyle and attitude.
- (4) The increased number of transfers overseas or to the inside without clear justification.
- (5) Transactions conducted with persons/entities that have no clear connection with the suspect.
- (6) Transactions with several persons without clear justification especially if they are of different nationalities.
- (7) Possessing a large amount of cash across borders.
- (8) There are parties under investigation by a foreign entity.
- (9) The transfer of repeated or large amounts to persons in a region known for criminal activity.
- (10) Making transfers to a number of persons in different countries without a justification for that.
- (11) Signs of confusion and nervousness appear on the suspect or his representative during the execution of the operation.
- (12) The name of the suspect or the beneficial owner appears in the United Nations lists.

Third: Terrorist Financing (TF) Trends.

50. Through the analysis of the TF cases provided by the member countries within the framework of this project, it can be concluded that the prevalent trend in TF relies on the misuse of border crossings in the cross-border physical transportation of funds which is done in different ways such as carrying money in bags or hiding it in cars.

51. This trend has been confirmed by the fact that all six cases involved the use of cash as a TF instrument, the cross-border physical transportation of funds as a TF technical method, and the border crossings as a mechanism.

52. Accordingly, this shows the efforts exerted by the member countries in enhancing their obligations to put the requirements of the 9 SRs of the CTF recommendations into force, and to implement one of the declaration or disclosure systems of the cross-border transportation of currency and bearer negotiable instruments related to money laundering or terrorist financing.

53. Perhaps a seminar, conference or regional workshop held by the MENAFATF on this subject, the study of the challenges related thereof and coming up with recommendations to help the countries in this framework is considered an influential factor in increasing the compliance of the countries with this recommendation and limiting the risks of terrorist financing in the region.

Recommendations

54. Within the framework of MENAFATF in the typologies field, and according to the followed mechanism, and according to the outcomes of the typologies project on the "Trends and Indicators of ML/TF in MENA", the following is recommended:

- 1- To urge member countries to place more emphasis on the effective implementation of the international standards in the ML/TF field, and in particular R.5 SR VI, VII, IX, and to enhance the control over the operations conducted through other persons whether by virtue of power of attorneys, authorizations or others, and to detect the beneficial owner behind these operations.
- 2- To urge all MENAFATF member countries and support their continuous efforts and persistence in raising the effectiveness of the AML/CFT systems applied in these countries. This can be done when the concerned entities carry out their roles more efficiently, especially the entities responsible for the reporting of suspicious transactions, the FIU, and the LEAs.
- 3- To encourage the member countries in which AML/CFT systems are relatively new to make use of the experiences of the countries that preceded them and to exchange of expertise with them in order to develop these systems.
- 4- To urge the member countries to direct the concerned entities in them to study the reasons of not reporting suspicious cases by certain sectors and to take the appropriate measure within this light, putting into consideration the risk factor.
- 5- To increase the emphasis MENAFATF and its member countries place on training sessions for LEAs, prosecutions and judiciary to raise the level of their awareness to carry out their roles more efficiently in the AML/CFT field.
- 6- The MENAFATF member countries have to pay more attention to monetary operations that pose high risks and to work on reducing the reliance on cash to mitigate the risks thereof. This can be done by following mechanisms that work on encouraging dealings through other instruments and to increase the public awareness in this trend.
- 7- To work on enhancing the efforts to help the financial institutions and the DNFbps detect the operations suspected of involving terrorist financing through creating a list of suspicion indicators and distributing it on them.
- 8- To direct the FIUs in the member countries towards the importance of classifying the cases they receive from the reporting entities and to examine the cases of common patterns within the typologies framework, then to publish this study so that the different entities can make use of it.
- 9- To hold a workshop, seminar, or regional conference that studies the challenges related to the application of SR IX to help the member countries in MENAFATF enhance their compliance with this recommendation within the framework of combating terrorist financing.
- 10- The possibility of suggesting that the coming typologies project should be on the laundering of money earned from the most important predicate crimes based on the outcomes of this project (forgery, fraud and illicit drug trafficking).

Attachments

Attachment No. (1): A list of the additional suspicion indicators⁶:

First: With Respect to Money Laundering:

a) Indicators of the Financial Institutions Employees.

- (1) An employee who suddenly has a high standard of living that does not match the salary he earns.
- (2) An employee who intentionally works long periods of times constantly without getting any leaves.
- (3) An employee who insists on conducting the operations of a certain client or facilitating the performance of services for him and excluding him from the application of measures, instructions and internal directives or offering him advice to circumvent them.

b) Client and beneficial owner Due Diligence Indicators.

- (4) The client uses different addresses.
- (5) The client is careful not to reveal his identity or requests that explicitly.
- (6) The deposit of cheques issued to third parties and endorsed for the account owner while they do not seem relevant to the account owner and the nature of his business.

c) Indicators on Miscellaneous Financial Transactions (Securities - Trade and Letters of Credit - Loans and Credit - Insurance - Exchange and Money Transfer).

- (7) Investment requests where the source of funds is not clear or does not match the apparent financial status of the client.
- (8) When the applicant for opening a letter of credit is the beneficiary and/or the owner of a shipping company.
- (9) When the amounts indicated in the documents presented by the client to the bank, the customs authorities or the authorities in the port/ airport do not match with each other or do not match with the nature and type of goods.
- (10) The non-resident individuals who request loans with bank guarantees issued by foreign banks and the purpose of the transaction raises suspicion.
- (11) Loans against putting deposits under lien with financial institutions overseas, especially if they exist in countries known for producing, processing and consuming drugs or involved in other dangerous criminal activities.
- (12) The client cares only about the possibility of terminating the insurance policy before time.
- (13) The termination of a large amount insurance policy after a short period, and the request to pay the cash amount to a third party.

⁶ It is worth mentioning that there is a list of some suspicion indicators on the DNFBBs as examples to help them recognize the unusual transactions, in a paper entitled " DNFBBs in the ML/TF Field" published by the MENAFATF on its website. You can find the paper on the following link

http://www.menafatf.org/images/UploadFiles/DNFBBs_in_relation_to_AMLCFT_Arab.pdf:

- (14) The client attempts to change the name of the beneficiary in the insurance policy to a person to whom he does not have a clear relation with.
- (15) The client does not show any signs of worry towards the exchange rates and transactions fees.
- (16) The client who exchanges a foreign currency and requests the issuance of several cheques/wire transfers to third parties.
- (17) The client who repeatedly requests the exchange of a currency different from the currency of the country where he works or resides without a clear justification.
- (18) Repeated requests for travelers' cheques for unclear reasons.

d) Other Indicators

- (19) The client has unusual knowledge of the money laundering issues, i.e. he refers directly or indirectly to his wish to avoid reporting, or raises the issue that the transaction does not involve money laundering or resorts to justifying the transaction in an exaggerated manner or shows unusual interest in the policies, internal systems and regulations.
- (20) The client uses a credit card issued by a foreign bank that does not have a branch/headquarters in the country of residence of the client, especially if the client does not reside or work in the country where the card was issued.
- (21) The monetary transactions in which unusual denominations are used.
- (22) The complex operations without the need for that or the ones that do not appear to have an economic benefit.
- (23) The operation involves a country that does not have an anti-money laundering (AML) system or is suspected of facilitating money laundering operations or is known for manufacturing drugs or illicit trafficking in them.
- (24) Exchanging large amounts of cash of small denominations with large denominations without clear reasons.
- (25) Executing several transactions on the same day in different branches without clear justification or in an illogical manner.

Second: With Respect to Terrorist Financing (TF).

- (1) The clients who transfer several amounts overseas along with instructions to pay in cash or in case non-resident clients receive amounts transferred from abroad along with instructions to pay in cash.
- (2) Establishing shell companies and institutions, or using their accounts to conduct suspicious transfers.
- (3) The suspect provides limited or incomplete data, i.e. he conceals on purpose some important information such as his actual place of residence, or he provides false data or data that is hard to verify such as refusing to present the original documents, especially those related to identity verification, or he provides unclear or suspicious information such as an inoperative telephone number or a telephone number that does not exist in the first place.
- (4) An open account in the name of a person/entity involved in the activities of one of the associations or institutions whose objectives are related to

the requests of a terrorist organization or his name is mentioned as a party in the operation.

- (5) Using common addresses for persons participating in cash operations, especially when it is the same address of a commercial establishment and/or the address does not match with the profession designated by them.
- (6) A large number of persons deposit money in one account without the presence of an appropriate explanation for that.
- (7) Operations conducted through/for persons in a manner that do not go along with their professions (such as a student or unemployed person receives or sends a large number of wire transfers).
- (8) Deposits shortly followed by money transfer especially those conducted to or from high-risk regions (such as the targeted countries designated by the national authorities, the international entities or the countries that do not implement the Financial Action Task Force (FATF) recommendations or insufficiently implement them, etc).
- (9) Using a number of accounts to collect money then transfer the amounts to individuals or commercial institutions especially if they exist in high-risk regions.

Attachment No. (2): The Information Request Sent to the Member Countries.

Reference Number:
<u>Case Description:</u>
Type of entity through which the case is conducted:
<u>The instruments and techniques used in the case:</u>
<u>Suspicion Indicators of the Case:</u>
<u>The outcomes of the financial analysis of the Financial Information Unit, and the outcomes of the inquiries and/or investigations:</u>
<u>The predicate offense and the sanction/case status (Brought before the court/under investigation/under inquiries):</u>