



**OFFICE FOR PREVENTION AND FIGHT AGAINST MONEY  
LAUNDERING**

**ANNUAL ACTIVITY REPORT  
2017**

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## CHAPTER I

### **Development of the draft Law on prevention and combating money laundering and terrorism financing**

In the Republic of Moldova the national system for prevention and combating money laundering and terrorism financing is built in accordance with the existing international and European principles and standards in the field.

The normative framework before the end of 2017 was ensured by the Law no. 190-XVI of 26.07.2007 on prevention and combating money laundering and terrorism financing and other normative acts that currently regulate the processes in this field (Laws, Government Decisions, Orders, Regulations etc.).

The reason and necessity to operate amendments and supplements to the normative framework in this field has occurred as a result of several objective events.

The Republic of Moldova is continuously assessed by specialized international organizations.

Thus, on December 4, 2012, the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL Committee) assessed the Republic of Moldova regarding the compliance of the national system with the requirements of the international standards, elaborating and publishing a detailed Report in this sense<sup>1</sup>.

The assessment report contains a series of recommendations on the optimization of the local system in the field and the implementation of which is possible only by adjusting the existing regulatory framework.

To be mention that, MONEYVAL Committee has assessed the Republic of Moldova regarding the mandatory compliance with the 40+9 FATF Recommendations adopted in 2004 and has carried out a screening on compliance with EU Directives 2005/60/EC and 2006/70/EC.

Moreover, these measures were detailed in the Action Plan of the National Strategy for Prevention and Combating Money Laundering and Terrorism Financing for the years 2013-2017 approved by the Law no. 130 of 06.06.2013.

Additionally, the European agenda of the Republic of Moldova established by the Association Agreement expressly obliges the Republic of Moldova to transpose into national law the provisions of Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing and Commission Directive 2006/70/EC of 1 August 2006 laying down implementing measures for Directive 2005/60/EC of the European Parliament and of the Council as regards the definition of ‘politically exposed person’ and the

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<sup>1</sup>[http://www.coe.int/t/dghl/monitoring/moneyval/Evaluations/round4/RMDV\\_MER\\_MONEYVAL\(2012\)28\\_en.pdf](http://www.coe.int/t/dghl/monitoring/moneyval/Evaluations/round4/RMDV_MER_MONEYVAL(2012)28_en.pdf)

technical criteria for simplified customer due diligence procedures and for exemption on grounds of a financial activity conducted on an occasional or very limited basis.

As well, the mentioned amendments included the feedback and applicability issues of the provisions of the Law no. 190-XVI of 26.07.2007, as well as the optimization opinions expressed during the consultations with the banking community and the supervisory bodies of the reporting entities

Taking into consideration that on 20 May 2015 the European Parliament adopted the Directive 2015/849<sup>2</sup> on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, which aims to optimize existing EU standards and to replace by repealing the Directives 2005/60/EC and 2006/70/EC, and the FATF standards were revised in 2012, being expressed in 40 Recommendations<sup>3</sup>, the draft law focused primarily on the implementation of recently adopted European and international standards.

Moreover, the comparative method was used when drafting the project, when the equivalent provisions of both standards (EU Directive and FATF Recommendations) are examined simultaneously and the stricter requirement is selected for implementation in national legislation, and in other cases, the more rigorous requirement was imposed by the realities of economic and financial development of the Republic of Moldova.

All these circumstances have accumulated a much wider range of amendments and supplements, including by interpreting some existing syntagms that exceeded 2/3 of the Law no. 190-XVI of 26.07.2007, which led to the creation of a new law on the prevention and combating money laundering and terrorist financing.

In the process of drafting the new law on prevention and combating money laundering and terrorist financing were consulted the experience and the existing regulatory framework of EU countries, which obtained a good score and rating in the evaluation rounds carried out by the MONEYVAL Committee.

The new law is not the consequence of major deficiencies identified in the existing law, but it is one that develops some of its provisions, and at the same time includes the requirements of the latest international standards in the field.

The legal act consists of six chapters grouped according to the rules governing the measures to prevent and combat money laundering and terrorist financing.

Thereby, on 22.12.2017 the draft law was approved in the final reading by the Parliament of the Republic of Moldova and is about to pass the procedure of promulgation and entry into force. According to the provisions of the mentioned draft law, after the entry into force, it will be offered a 6-month period for

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<sup>2</sup> Official Journal of the European Union no. L141/73 from 05.06.2015.

<sup>3</sup> Additionally to the FATF Recommendations, were examined the Interpretative Note and the Glossary to the Recommendations.

adjusting the normative acts subordinated to the law.

## **National Strategy for Prevention and Combating Money Laundering and Terrorism Financing for the Years 2013-2017**

The Government policy to prevent and combat money laundering and terrorism financing has been promoted in the Republic of Moldova since 2007, expressed through joint efforts of all competent authorities in this area - actions reflected in two consecutive strategic documents.

Thus, the first Strategy in the field was adopted by the Government Decision no. 632 of 05 June 2007 with an action plan for 3 years and in 2009 was published the Government Decision no. 790 of 03.09.2010, setting the priorities for the period of 2010-2012.

On 04.12.2012 the Republic of Moldova passed the IV<sup>th</sup> Evaluation Report within the Plenary Meeting of MONEYVAL Committee, being identified several deficiencies and shortcomings which could affect the domestic system for prevention and combating money laundering and terrorism financing.

In these circumstances, in order to remove the identified deficiencies the decision was taken to develop a new Strategy in the field and an Action Plan that would remedy all shortcomings and would adjust the national system to international standards.

In the immediately following period the Office drafted the National Strategy to prevent and combat money laundering and terrorist financing for the years 2013-2017 and the Action Plan, which was adopted by the Parliament of the Republic of Moldova by Law no. 130 of 06 June 2013.

The basic purpose of this Strategy for a 5-year period was to develop an efficient national system for prevention and combating money laundering and terrorism financing according to international standards in the field and as a consequence to minimize this vices in the economy of the Republic of Moldova.

Also, from the technical point of view, four strategic objectives were set:

1. strengthening the prevention system,
2. optimization of combating regime,
3. ensuring national and international cooperation,
4. ensuring transparency and feedback on measures for prevention and combating money laundering and terrorist financing.

In order to achieve the proposed objectives, were involved 13 public authorities and institutions responsible for the implementation of Action Plan, which was separated into legislative, institutional and implementation measures.

In turn for each action was set a deadline, a responsible authority, the monitoring indicators and the outcome of implementation.

Every implemented action had the purpose to implement one or more FATF recommendation (international standard), and the aim of their realization was to create added value for the local system for prevention and combating money laundering and terrorism financing.

Starting with July 2013, a complex process began for implementing the action plan by the responsible institutions, according to the strategic objectives set out below.

### **Strengthening the prevention system**

It is to mentioned that on 05.11.2013 the Parliament of the Republic of Moldova approved the Law no. 287 on amending and supplementing the Contravention Code no. 218-XVI of 24.10.2008 by which were introduced new articles (art.291<sup>2</sup>-291<sup>9</sup>) which establish a sanctioning regime for reporting entities, as well as, it was modified the art. 401 of the Code in order to establish the exclusive competence of the Office for Prevention and Fight against Money Laundering in examining and sanctioning these types of contraventions.

On 09.10.2015 it was approved the Government Decision no. 697 „On conducting the money laundering and terrorism financing national risk assessment”. With the assistance of the World Bank it was organized and conducted a workshop for training circa 60 representatives of the mentioned institutions regarding the methodology applied in the process of national risk assessment, 7 working groups being created. The above-mentioned assessment process was finalized on 14.03.2017 by approving the Order of the Director of NAC no. 40-R on registering the results of the national risk assessment.

In this regard on 27.09.2017 by the Government of the Republic of Moldova was adopted the Decision regarding the approval of Action plan on mitigating the risks in the area of money laundering and terrorism financing for the years 2017-2019, which establishes the following objectives:

- improving the normative acts in force;
- identification and reducing the sectorial risks;
- undertaking measures to identify the beneficial owner;
- improving the supervision, reducing cash transactions;
- inter-institutional cooperation;
- international cooperation;
- technical support of law enforcement agencies, of prosecutors and judges in the area of parallel financial investigation and recovery of illicit proceeds, which would lead to strengthening the domestic system for prevention and combating money laundering and terrorism financing.

Also, the Law regarding non-banking credit organizations, created by the NCFM in common with the experts of the World Bank, was approved in the final reading by the Parliament and will enter into force starting with 01.07.2018,

through which it shall be established a common regulatory and supervision framework for organizations which perform the non-banking loan activity, such as offering credits, including micro-credits and financial leasing and ensuring the compliance with R 23 of FATF.

It is to be mentioned, that the National Commission of Financial Market as the authority that regulates and supervises the activity of participants of non-banking financial market has adjusted the secondary legislation, through approval/amending of several normative acts, such as:

- The Decision of NCFM no. 36/15 of 26.06.2015, through which were operated amendments and supplements to the Regulation on measures for prevention and combating money laundering and terrorism financing on financial non-banking market.

- The Decision of NCFM no. 49/14 of 21.10.2011, the Regulation on the measures for prevention and combating money laundering and terrorism financing on the financial non-banking market.

- The Decision of NCFM no. 49/17 of 09.10.2014, regarding the risk based approach of customers by the reporting entity for the purpose of prevention and combating money laundering and terrorism financing.

- The Decision of NCFM no. 45/13 of 09.11.2012 regarding the approval of structure and staff units, starting with the first semester of 2013, CNPF has a specialized unit in prevention and combating money laundering and terrorism financing

- The Decision of NCFM no. 14/5 of 31.03.2016, on the approval of Regulation regarding the circulation of securities on capital market.

Also, the National Commission of Financial Market periodically presented the measures performed in order to monitor the reporting entities on the compliance with the provisions of the legislation, including in the area of prevention and combating money laundering and terrorism financing, as well as regarding the organization of trainings and seminars for supervised entities.

At the initiative of the Ministry of Justice was approved the Law no. 69 of 14.04.2016 regarding the organization of notaries' activity that transmits in the competence of Notary Chamber (self-regulated body) the supervision attributions, including in the area of prevention and combating money laundering and terrorism financing. Thereby, the notaries will be supervised by a self-regulated body, which corresponds with the Recommendation 24.

The National Bank of Moldova by Decision no. 135 of 17.07.2014 approved the amendments of Regulation no. 172 of 04.08.2011 on the activity of banks in the area of prevention and combating money laundering and terrorism financing – additionally it was introduced the art. 461, also on 27.02.2014 the NBM approved the Decision no. 42 regarding the approval of recommendations on the

establishment of transborder banking relationship as well as the risks within the transborder relations.

- country risk;
- customer risk;
- know your customer;
- enhanced customer due diligence measures;
- identifying the shell bank or shell legal person which provides payment services;
- know your customer questionnaire - correspondent institution (policies, procedures, risk assessment, etc). The National Bank of Moldova approved the recommendations regarding monitoring by banks of transactions and activities of customers for the purpose of prevention and combating money laundering and terrorism financing, by the Decision of Administration Council of NBM no. 256 of 19.12.2013, which aims to provide the banks with methodological guidance in the process of creating effective internal mechanisms for monitoring the transactions and activities of their customers.

The Ministry of Information Technology and Communications (MITC) created the Law on postal communications no. 36 of 17.03.2016, in which in art. 8 it was inserted the provision that the postal payment services are provided in accordance with the provisions of the legislation in area of prevention and combating money laundering and terrorism financing and the Law no. 92 of 13.05.2016 for supplementing the annex of Law no. 131 of 08.05.2012 regarding the state control over the entrepreneurial activity, which provides the right of MITC to perform the inspection of postal operators that provides services related with the exchange of postal money orders on paper or the transfer of goods through postal consignments.

The State Registration Chamber created and approved the Order no. 3 of 27.01.2014 on supplementing the Methodological norms regarding the state registration of legal persons and of individual entrepreneurs. Thereby, according to the provisions of the Order, in the case when the founders/associates and/or administrators of this legal persons are resident in countries that do not implement international standards of transparency, the registrars will transmit to the Office for Prevention and Combating Money Laundering within the National Anti-corruption Center the necessary information for verification, according to the form approved for this purpose. It is to be mentioned that according to the Order of the Minister of Finance no. 192 of 27.12.2013 were operated amendments and supplements to the Methodical indications on the application by audit societies, auditors individual entrepreneurs of measures for prevention and combating money laundering and terrorism financing, approved by Order of the Minister of Finance no. 63 of 10.08.2009 (pct. 11, lit. f).



The supervision of reporting entities-auditors is performed by the Supervision council of audit activity in compliance with the requirements of the legislation in the area of prevention and combating money laundering and terrorism financing, according to art. 31 of Law no. 61-XVI of 16.03.2007 on audit activity and of the Regulation of the Supervision council of audit activity under the Ministry of Finance, approved by Government Decision no. 1450 of 24.12.2007 „Regarding several measures for executing the Law no. 61-XVI of 16.03.2007 on audit activity”.

By Order of License Chamber no. 07g of 11.04.2014 were approved the Methodical indications „regarding the application by the operators in the area of gambling, auditors, dealers of precious metals or of precious stones and pawn shops of the measures for prevention and combating money laundering and terrorism financing”.

The Methodical indications on the application by audit societies, auditors individual entrepreneurs of measures for prevention and combating money laundering and terrorism financing were approved by Order of the Minister of Finance no. 63 of 10.08.2009 (with the subsequent amendments and supplements approved by Order of the Minister of Finance no. 192 of 27.12.2013) and establish the procedures for identification of customer and beneficial owner, which shall be respected and implemented by audit societies and auditors individual entrepreneurs in the process of performing the audit.

The authorities involved in the implementation of Strategy have periodically presented the information regarding the organization of trainings and seminars for supervised entities and subjects of interests approached within this events.

Also, within the monitoring of reporting entities regarding the compliance with the provisions of Law no. 190-XVI of 26.07.2007, the employees of the Office and supervision bodies of reporting entities have approved the decision regarding the identified contraventions for non-compliance with the legislation for prevention and combating money laundering and terrorism financing, fines being applied.

During the year 2014, by the employees of the Office were approved 449 decisions regarding the identified contraventions for non-compliance with the legislation regarding prevention and combating money laundering and terrorism financing, fines being applied in the a total amount of 4.4 mill. MDL, from which 2.2 mill. MDL were collected.

During the year 2015, by the employees of the Office were approved 74 decisions regarding the application of sanctions on the identified contraventions for non-compliance with the legislation in the area of prevention and combating money laundering and terrorism financing by an ensurance company, 4 micro-finance companies and a public notary, fines being applied in the amount of 499 thousands MDL, from which 249,5 thousands MDL were collected.

During the year 2016, the OPFML disseminated to the National Commission of Financial Market – 5 materials and to the National Bank of Moldova – 6 materials, for examination according to the detained competences.

During the year 2017, by the employees of the Office were approved 7 decisions regarding the application of sanctions on the identified contraventions for non-compliance with the legislation in the area of prevention and combating money laundering and terrorism financing by a commercial bank an insurance broker, fines being applied in a total amount of 114 thousands MDL, from which 57 thousands MDL were collected.

Astfel, consolidarea sistemului de prevenire permite dezvoltarea unui sistem de monitorizare privind executarea corectă a prevederilor cadrului legislativ în domeniu, intensificarea interacțiunii dintre autoritățile competente și entitățile raportoare cu acordarea suportului necesar acestora, crearea unui grad sporit de conștientizare a pericolului spălării banilor și finanțării terorismului și infracțiunilor predicat.

In this regard a special attention is paid to the consolidation of reporting system, to the application of „enhanced” due diligence measures, as well as of the „simplified” in regard to some types of customers, performed activities and transactions, establishing a control and audit regime of the reporting entity, applying in a continuous manner the measures for monitoring the transactions and activities of customers, measures that prohibit the establishment of some business relations with different customers in specific conditions etc.

Thereby, the correct application of measures for prevention of money laundering and terrorism financing allows to minimize the risk of reporting entities’ involvement in different transactions for legalizing the assets with illegal origin or in terrorism financing actions.

### **Optimization of combating regime**

In order to optimize the internal structure of the Office for Prevention and Fight against Money Laundering through exact delimitation of functional attributions according to the existing necessities and international standards in the area, it was approved by the Decision of the National Anti-corruption Center Collegium no. 17 of 04.02.2013 a new Activity regulation of OPFML, which allowed to restructure the internal responsibilities by dividing the work in Analysis and data procesing bureau, Financial investigation bureau and International relations and information technology bureau.

According to the provisions of the Activity regulation of the Office for Prevention and Fight against Money Laundering approved by the Decision of NAC Collegium no. 17 of 04.02.2013, the activities of secretariat, accounting, logistic support and others were transmitted on the basis of the fuctional delegation performed by the Director of the National Anti-corruption Center to the

responsible personell from the subordinated subdivisions of NAC in accordance with the internal order.

By Order no. 4 of 14.01.2014 of the Director of National Anti-corruption Center was approved the Instruction regarding the procesing, analysis, dissemination and archivation of information concerning the activities and transactions received from reporting entities, in order to enforce the provisions of Law no. 190-XVI of 26.07.2007 „On prevention and combating money laundering and terrorism financing”. The meantioned Instruction established the processes for „modus operandi” realated with the Office for Prevention and Fight against Money Laundering, which contributes to the efficient implementation of attributions, enhancing the execution discipline, optimization in using the administrative and human resources and finaly in ensuring an added value to its activity. Also, in order to optimize the processes and record keeping regarding the activity of the Office for Prevention and Fight against Money Laundering was installed the „Go Case” softwere.

On 25.02.2014 entered into force the operated amendments of Law no. 326 if 23.12.2013 for amending and supplementing several legal acts, created in order to ensure the implementation of actions of Tier IV „Integrity of Justice Actors” from the Strategy of justice sector reform for years 2011-2016. The legal amendments have inserted the institution of „extended confiscation” which implies the forced and free passing in the ownership of the state of other goods than those under special confiscation, if they come from certain criminal activities committed for material interest, which are expressly provided by criminal law. It is to be mentioned, that the Anti-corruption Prosecutor’s Office already registered practical cases on the application of this legal institute of confiscation.

On 07.04.2016 was adopted by the Parliament the Law no. 60 for amending and supplementing the mentioned legal acts, which entered into force on 06.05.2016. The new provisions optimized the confiscation regime through the legal regulation of art.106 para.(2) let.g) Criminal Code for confiscation the direct object of money laundering. Also, through the adopted amendments the confiscation mechanism was extended in order to ensure the confiscation of goods which were transmitted free of charge by the offender or by the bad faith holder to the good faith holder, without compensation, as well as the extension of confiscation application to goods under the possession of third parties and over the those detained by legal persons, which has permitted a total compliance with international standards.

Though Law no. 152 of 01.07.2016 for amending and supplementing several legal acts, which entered into force on 01.08.2016 at the same time with the Prosecution bodies reform, were amended the provisions of criminal procedure legislation which regulates the institution of civil action in the criminal process.

Besides the criminal process, on the basis of conviction decision, every person that was damaged, including the public authority as a legal person under public law, can initiate a civil action within the order of civil procedure in order to recover the damage caused through offence.

Also, through the indication of the General Prosecutor no. 11-3d/17 of 18.04.2017 was disposed the procedure for performing the parallel financial investigations.

Thereby, the aim was to deprive the offenders of the goods obtained or used in the criminal proceeding, being optimized the normative mechanisms according to the international standards.

Also, as a result of actions undertaken during the implementation of the Strategy, on the basis of analytical materials created by the Office were identified several money laundering typologies, at the national and international level, such as:

- the transit of money means through a local bank, the investigation being supported by law enforcement agencies from 59 countries;

- the legalization on the territory of the Republic of Moldova of money means obtained as a result of illegal actions on the territory of Germany, the Netherlands, Belgium and Great Britain, the investigation was carried out with the involvement of authorities from the mentioned countries;

- money laundering by the decision makers of the local society during the years 2013-2014, manifested by the accumulation in the account of money means resulting from payments performed through bank cards on several web pages with the subsequent transfer to companies registered in „off-shore” zones, the investigation was conducted with the active participation of authorities from 4 countries;

- laundering money manifested by the legalization of money means through a financial pyramid by a group of Moldovan citizens, the investigation of the respective scheme is carried out in collaboration with law enforcement agencies from 4 countries.

The modification of structure, infrastructure and of the decision making process, enabled within the implementation of Action Plan the identification of other typologies of money laundering nad terrorism financing, which are presented in the Annual reports of the Office published on the web site: [www.spcsb.gov.md](http://www.spcsb.gov.md)

### **Ensuring the national and international cooperation**

Based on the fact that the most complex typologies and schemes of hiding the origin of goods involve transactions with entities from different jurisdictions, as well as offshore zones, the continuous cooperation based on a rapid exchange of information with similar specialized services from other countries has become a pressing necessity.

In order to ensure the national and international cooperation, all institutions have identified the responsible persons for presenting the progresses in the implementation of the Action Plan and the data was presented to the Office for Prevention and Fight against Money Laundering.

In order to adjust the domestic system for prevention and combating money laundering and terrorism financing, the OPFML participates systematically in working meetings organized by international organizations in this regard. Thereby, during the period of Strategy implementation, the representatives of the Office actively participated in the working meetings and reunions of international organizations such as: Council of Europe MONEYVAL Committee, CETS 198 Conference, EUROPOL, CARIN, TAIEX, OSCE, EAG, GUAM.

In order to present the position of the Republic of Moldova in the working meeting and reunions of specialized international organizations, especially the MONEYVAL Committee of experts within the Council of Europe, the authorities responsible for the implementation of Strategy, each on the area of competence offered the necessary information concerning the registered progresses in the area of prevention and combating money laundering and terrorism financing at the national level. Thereby, as a result of progresses presented to the MONEYVAL Committee of experts, the monitoring procedure in regard to the Republic of Moldova has ceased, such as: NP-PC monitoring regarding the III Round of evaluation, the monitoring regime FATF TFFFI and the „Follow-up” regime in the IV Round of evaluation.

Also, within the implementation of the Action Plan, the Ministry of Internal Affairs during the year 2014 signed 2 Collaboration agreements in the area of postal money orders exchange with the Postal Administration from Poland and with the international money transfer system „Money Gram”, where were included provisions related with the AML/CFT area.

On 14.04.2016, by the leadership of MIA were signed the following arrangements for adherence to the focal points of Europl where the Republic of Moldova participates a full member:

ASSET RECOVERY – the recovery of assets which are related with criminal acts;

SUSTRANS – dubious transactions with money, money laundering;

PF SOYA – counterfeiting Euro currency;

PF HYDRA – combating of terrorism.

It is to be mentioned that the National Bank of Moldova signed a Memorandum of Understanding with the Federal Authority of Financial Supervision from Germany on cooperation in the area of banking supervision.

During the year 2016, the NBM signed the collaboration agreement with the State Fiscal Service of the Republic of Moldova.

At the same time, MITC during the year 2016 signed an agreement between SE „Posta Moldovei” and the information system „Anelik”, which includes provisions regarding the requirements in the area of prevention money laundering and terrorism financing.

Also, in order to adjust the existent normative framework to the international standards in the area, the Office has applied to the following international assistance projects:

- The common project of the European Union and of the Council of Europe „Controlling corruption through law enforcement and prevention” (CLEP);
- UK Good Governance Fund;
- „Twinning” Project.

Also, within the special assistance project of the European Union High Level Advisors’ Mission in the Republic of Moldova for 2016-2018, starting with 01.03.2016, the Office for Prevention and Fight against Money Laundering receives a considerable support from the EU in the area of development of the national system for prevention and combating money laundering and terrorism financing.

The European Union Delegation in the Republic of Moldova recruited and delegated a High Level Adviser in the area of prevention and combating money laundering in order to offer assistance within the Office for Prevention and Fight against Money Laundering, as a result of collaboration, the following activities were undertaken.

1. The expertise of the draft law on prevention and combating money laundering and terrorism financing which was approved by the Parliament of the Republic of Moldova on 22.12.2017, in order to implement the Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and of 40 Recommendation of the Financial Action Task Force (FATF-GAFI).

2. The creation and submission to the European Union Delegation of the Twinning Project Fiche oriented on significant improving of the national system for prevention and combating money laundering and terrorism financing, the implementation of which was planned for the years 2018-2021.

3. The expertise of the draft report on the money laundering and terrorism financing national risk assessment was carried out in strong collaboration with other state institutions involved in prevention and combating money laundering and terrorism financing and the World Bank, with the support for organizing the launching event of the final report in collaboration with the OSCE and UNODC.

4. Offering the necessary support for organizing the working groups and of study visits in strong collaboration with the technical assistance program of the

European Commission TAIEX, for the experts of the Office for Prevention and Fight against Money Laundering and of representatives of other state institutions.

5. Asistarea pentru organizarea conferințelor și a meselor rotunde pentru experții Serviciului Prevenirea și Combaterea Spălării Banilor în cooperare cu OSCE.

6. Participation in workshops and seminars in order to present to the representatives of the state institutions of the Republic of Moldova the best practices and experience of EU countries in the area of prevention and combating money laundering and terrorism financing.

7. The expertise of the draft secondary normative acts created by the experts of the Office for Prevention and Fight against Money Laundering in order to implement the provision of the new law on prevention and combating money laundering and terrorism financing.

It is to be mentioned, that within the implementation of Action Plan were presented statistical data regarding the exchange of information at the national level, and at the international level, as well as the relations established with the international organizations, which are available in the Annual reports published on the web site of the Office: [www.spcsb.gov.md](http://www.spcsb.gov.md).

### **Ensuring transparency and respond action to measures for prevention and combating money laundering and terrorism financing**

During the period of Strategy implementation, the responsible authorities informed the reporting entities about new trends and methods for legalization of goods, as well as about the results of information examination received according to the legislation in force.

Also, the Office for Prevention and Fight against Money Laundering as a specialized body offered to mass-media institutions several press releases regarding the performed activity, and in order to enhance the transparency the web site of the Office has undergone a general reconfiguration.

Thereby, on the web site were published the releases on different topics, such as:

- the participation of the Republic of Moldova to the plenary meeting of Egmont Grup;
- the typologies identified in the banking, insurance sector, etc.;
- cashing money means through fictive mandates of agri products;
- money laundering in the pharmaceutical sector;
- the implementation of Strategy and other subjects of interest.

Also, in order to promote the image of the Republic of Moldova outside the country was established a partnership with the Press Agency „INTERNATIONAL NEWS SERVICES LTD” Located in Bruxelles. Thereby was prepared an article

regarding the progresses of the Republic of Moldova in the area of prevention and combating money laundering and terrorism financing, which was published in the specialized on-line magazine Money Laundering Bulletin.

<https://www.moneylaunderingbulletin.com/legalandregulatory/practicefindings/gathering-momentum-in-moldova-92461.htm>.

It is to be mentioned, that to the Office for Prevention and Fight against Money Laundering and to authorities responsible for the implementation of Strategy, including through e-mail was received petitions and appeals from natural and legal persons, reporting entities on different suspicious transactions and activities for legalizing goods, the correct manner for executing the legislation in the area, etc.

At the same time, during the year 2013 the MIA provided to mass-media institutions 5 press releases, and in 2014-3 press releases regarding the documentation and solving of money laundering cases, including the updating of data on the web sites of GPI and MIA, of information concerning the implementation of measures for prevention and combating money laundering and terrorism financing, as well as of actions for supervising these phenomena.

During the year 2016, were reflected and publicized 3 releases, and in 2017 – 7 releases, regarding the activities of prevention and combating money laundering which were published on the web site of GPI and on the „Facebook” page of the Police.

On the web site of the Intelligence and Security Service, simultaneously with the website of the General Prosecutor's Office, was published the release regarding the destruction by ISS jointly with OCSCPO of a criminal group involved in currency smuggling, integrated in money laundering circuits. Also, were published on the web site of ISS 11 releases regarding the implementation of measures related with the prevention and combating of terrorism, being published: the anti-terrorist guideline and the update list of persons and entities associated with „Taliban”, „ISIL”, and „Al Qaida”.

During the year 2016, the representative of the anti-terrorist subdivision participated in the PROTV news journal, by offering thematic expertise in the context of the Turkish attack from that period. In other words, 3 subdivisions of ISS organized „The contest for training the representatives of mass-media in the anti-terrorism field”, carried out in the period 15-16 July 2016, to the attention of journalists being the topics of anti-terrorism national policy, the legislation in the area of prevention and combating terrorism, the typology of terrorist actions and the trends of their manifestation, the role of mass-media.

In 2017, by the ISS were organised lectures in 3 higher education institutions, on the topic of terrorism, 1 lecture with the topic „Current issues of the national security with the representatives of civil society”, 1 anti-terrorist training course for 10 journalists.



In conclusion, the implementation of the National strategy for prevention and combating money laundering and terrorism financing for years 2013-2017 represented a sustained effort both for the Office as the authority responsible for ensuring the execution and coordination of actions for implementing the provisions of Action Plan, and for the institutions involved at the national level, which finally represented a positive result.

Thereby, the Office for Prevention and Fight against Money Laundering in partnership with the involved national institutions and specialized international organization managed to implement the objectives of the Strategy, which are reflected in the European agenda of the Republic of Moldova (Association Agreement RM-EU, MONEYVAL Committee of Council of Europe), without arrears at the end of 2017.

However, the implementation of the national risk assessment process related with money laundering and terrorism financing, requires to ensure balance and proportionality of the carried out measures with the level and type of identified risk, which allows to obtain several high objectives at a relatively low cost.

Thereby, in order to obtain viable results for improving the national system for prevention and combating money laundering and terrorism financing, according to Recommendation 1 and 2 of the Financial Action Task Force (FATF) and the provisions of EU Directive 2015/849 of 20.05.2015 it is necessary to maintain a strategic approach over the phenomenon at the national level.

### **National assessment of risks in the area**

One of the important events which highlighted the local system for prevention and combating money laundering in the period of 2017 was the launching of „The national report for money laundering and terrorism financing risk assessment” as well as the approval of Action Plan on the mitigation of risks in the area of money laundering and terrorism financing, organized with the assistance of OSCE, and the support of the European Union Delegation and of the European Union project „Controlling corruption through law enforcement and prevention” (CLEP).

Acum trei ani în urmă ne puneam întrebarea de ce o țară are nevoie de o analiză a riscurilor în domeniul spălării banilor și finanțării terorismului?

Three years ago we asked ourselves why a country needs a risk analysis in the area of money laundering and terrorist financing? Why the FATF recommendations approved in February 2012 come with essential amendments through which the assessment of the system for prevention and combating money laundering on the basis of the identified threats and vulnerabilities, the cooperation of authorities in order to improve the national system in the area by developing the efficiency of the measures in force.

We identified the answer after we passed through the national assessment process and we established that a formed system for prevention and combating money laundering and terrorism financing is the most effective when the resources are allocated in the direction where they will have the most effect.

A country can be sure that the resources are directed for prevention and mitigation of money laundering and terrorism financing risks only after a comprehensive of risk assessment process, analysis and perception of risks.

This approach can be found in Recommendation I and II of the Financial Action Task Force (FATF), which recommend to countries to identify, assess and understand the money laundering and terrorism financing risks within their jurisdictions, to apply actions and resources efficiently, to reduce the identified risks on the basis of risk based principle.

Although this risk based principle requires considerable effort, it comes to ensure that the prevention and combating money laundering regime is founded to ensure that the applied measures are proportional with the level and type of the identified risk.

The main objective in performing the national risk assessment was to identify, analyze and understand the money laundering and terrorism financing risks faced by the Republic of Moldova.

The implementation of money laundering and terrorism financing national risk assessment process assists the authorities in the efficient management and allocation of national resources to prevent the damage of integrity and stability of financial market and national institutions.

The identification of the nature and impact of national risks is imperative in determining the level of control measures applied to a product or a particular sector.

The purpose of money laundering and terrorism financing national risk assessment is the efficient redistribution of resources depending on the capacity and level of identified risks.

The estimation and assessment of situation on sectors facilitates the assessment of money laundering threats, being possible to identify the materialization of the phenomenon in different sectors, allowing to highlight where the proceeds of crime are invested and legalized, as well as the attractiveness of the sectors used in this respect.

Taking into consideration that starting with 2014 the Committee of experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL Committee) initiated the assessment procedure member state according to the new FATF Recommendations, the necessity to perform the national risk assessment has become an even more stringent priority for the Republic of Moldova.

Thereby, for the purpose of implementation of objective 1, measures 3 from the Action Plan on the implementation of the National strategy for prevention and combating money laundering and terrorism financing for years 2013-2017, was initiated the national risk assessment process in the area of money laundering and terrorism financing, on the basis of the World Bank methodology, in this regard being adopted the Government Decision no. 697 of 09.10.2017

In accordance with the Government Decision, was created the working group, consisting from the leadership of the following national institutions: General Prosecutor's Office, Intelligence and Security Service, National Bank of Moldova, National Commission of Financial Market, Ministry of Justice, Ministry of Internal Affairs, Ministry of Finance, Ministry of Economy, Ministry of Information Technology and Communications, the Main Fiscal State Inspectorate, Customs Service, Financial Inspection, National Bureau of Statistics and the National Anti-corruption Center.

The working groups were consisted from the representatives of national institutions and of the private sector, among which: Association of Banks, Insurers' Union, Union of Notaries, representatives of securities market, National Vehicle Insurers Bureau, Stock Exchange and the National Depository of Securities.

As leaders of groups were appointed the representatives of General Prosecutor's Office, National Bank of Moldova, National Commission of Financial Market and the Office for Prevention and Combating Money Laundering, which filled the necessary modules with the collected data, being assisted by the experts of the World Bank through video conferences, trainings and email collaboration.

The Office for Prevention and Fight against Money Laundering was designated as the coordinator of the national risk assessment process.

Thereby, the created working group had the task to collect statistical data and information, to process, analyse and consolidate the received data and information, to participate in the trainings organized by the World Bank, to ensure the collaboration with the involved institutions, as well as to present quarterly to the Government the information on the implementation of tasks assigned in accordance with the methodology.

Subsequently, after the creation and approval of the report on 17.03.2017, the obtained results and conclusions were published on the web site of the Office and was transmitted to supervision institutions empowered to inform the reporting entities in order to adjust their own programs and to take the necessary attitude.

More than that, being determinated at the national level to reduce the identified risks together with the competent authorities was created the action plan on the mitigation of risks in the area of money laundering and terrorism financing for a period of 3 years approved by Government Decision no. 711 of 11.10.2017.

Having an efficient external collaboration with the European Union Delegation, Council of Europe and other specialized international organizations, were initiated negotiations on technical assistance in order to cover some measures with common efforts.

Thereby, we mention with great appreciation the recent launching of the European Union and Council of Europe project „Controlling Corruption through Law Enforcement and Prevention” (CLEP) and the confirmation of TWINNING project with the European Union in the area of prevention and combating money laundering and terrorism financing.

It is to be mentioned that the commitment of national authorities in order to enhance the efficiency of the national system for prevention and combating money laundering and terrorism financing can be found in the detailed actions of the Plan for the period 2017-2019.

The collaboration and the direct involvement of the private sector in the first exercise of money laundering and terrorism financing national risk assessment had an important impact on the awareness of vulnerabilities and national threats of money laundering and terrorism financing.

As a result of 6 priorities identified in the national report and developed in the action plan, we planned to obtain significant results in the following directions:

1. Enhancing the quality of normative acts in force, of policies and strategies in the area;
2. Ensuring the technical support to the Financial Intelligence Unit, law enforcement agencies, prosecutors and judges in the area of financial investigations and the recovery of illicit proceeds;
3. Enhancing the efficiency of measures for the identification of beneficial owner;
4. Enhancing the inter-institutional cooperation by creating a practical and viable mechanism of data and information exchange;
5. Enhancing the international cooperation through qualitative execution of international technical assistance requests, the active participation in international committees and forums;
6. Reducing the cash transactions and the creation of the National strategy for financial inclusion;

We are firmly convinced that by implementing the proposed measures we will significantly reduce the identified risks by further developing the national coordination policies.

Through well determined actions in actions targeted to reduce the threats of offences generating illicit proceeds such as drug trafficking, trafficking in human beings, corruption, tax evasion and smuggling, as well as the vulnerabilities of the national financial sectors, we will succeed in achieving the expected results of increased efficacy and risk mitigation.



## CHAPTER II

### The organization of activity of the Office for Prevention and Fight against Money Laundering

The Office for Prevention and Fight against Money Laundering during the reference period functioned as a specialized body, with the status of an independent subdivision within the National Anti-corruption Center, specialized in prevention and combating money laundering and terrorist financing.

In accordance with the Law no. 190-XVI of 26.07.2007, the Office has been assigned with the following basic functions:

- prevention and combating money laundering and terrorism financing by receiving, analysing and disseminating the information regarding the suspicious transactions;
- creation and implementation of policies and strategies on prevention and combating money laundering and terrorism financing in the Republic of Moldova;
- coordination and ensuring the implementation trends of international standards in the area;

The staff units of the Office were consisted of 16 permanent employees, including: head of the Office, deputy-head of the Office, 7 senior investigation officers on special cases, 6 senior investigation officers and 1 investigation officer. Also, in case of necessity by order of the Director of NAC, the employees of other subdivisions were delegated with attributions in the area of prevention and combating money laundering and terrorism financing. All employees held special ranks.

The employees have a degree in law, finance and/or economy university studies, experience in financial - banking and non-banking field, including holding of a Master's Degree.

The employees of the Office may not hold another position and cannot fulfill any functions within reporting entities, and are subject to other prohibitions, such as:

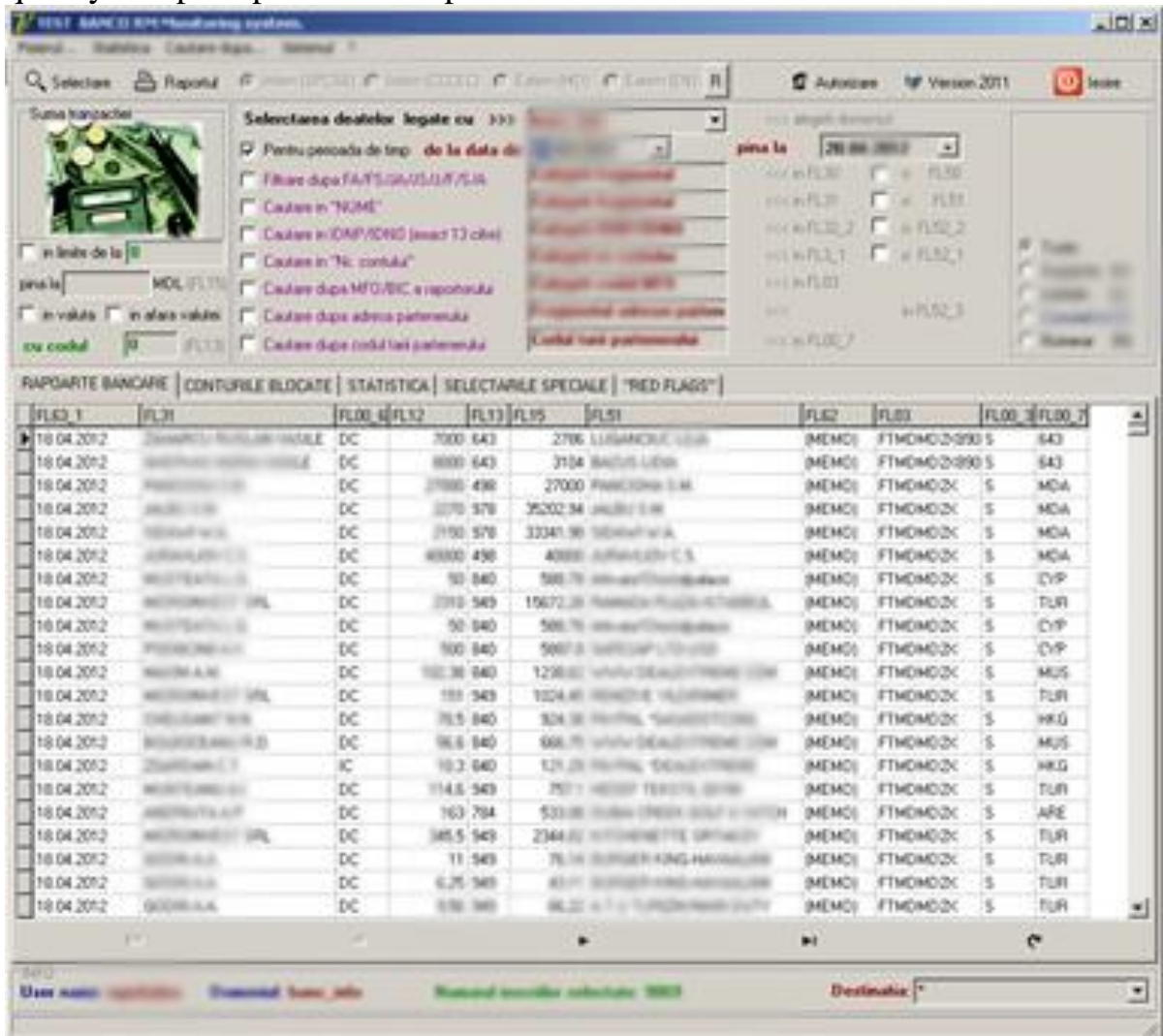
- to exercise other remunerated activity, except for teaching, scientific or creative activities;
- to conduct business activity, either on their own or through a third party;
- to be a member of the governing body of a company or to be a representative of a third party in the Office;
- to use the financial, material, technical, informational and other state assets and office information for purposes other than for those related to exercising of the functions etc.

In order to adjust the regulatory framework in preventing and combating money laundering and terrorist financing to international standards and establish relations in the field of cooperation and exchange of information with similar foreign

bodies, the Office regularly participates in the working meetings organized in this regard.

### Infrastructura IT, aplicații și programe

Technical infrastructure and software of the Office for Prevention and Fight Against Money Laundering contributes essentially to increase the effectiveness, quality and promptness of the performed activities.



The year 2017 was characterized by strengthening the analytical capacity of the Office, development of the existing software tools and preparing new tools.

During the reporting period, with the support of IT experts, was upgraded the primary information analysis system - SPCSB MS „Bank Info”, which currently offers the possibility to access the data by the officers responsible for financial analysis and to prepare the data for providing answers to received inquiries.

Also, it was upgraded the mechanism for accessing the data from the officers responsible for financial analysis.

More than that, during 2017 was used the detailed controll system on the access to personal data, banking secrecy, other confidential or secret data.

Financial information held by the Office is protected in accordance with the requirements of international standards (FATF Recommendation 26) and the Law no. 190-XVI of 26.0.70.07 and the access is strictly limited.

Form1

SPCSB MS incorporated SERVER 5

Toate  Perioada de la data de 20.04.2012 pina la 21.04.2012

id	destination	uname_centru_lan	d_request	d_raspuns	REC	sql_request
16012	*	centru	20.04.2012 14:15:43	20.04.2012 14:15:43	9869	Select * from ... where ((#63_1>='04-18-2012') and (#63_1<='04-18-2012'))
16011	*	centru	20.04.2012 14:08:37	20.04.2012 14:08:37	171	Select * from ... where ((#63_1>='01-01-2012') and (#63_1<='01-01-2012'))
16010	*	centru	20.04.2012 11:49:57	20.04.2012 11:49:57	18704	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16009	*	centru	20.04.2012 11:42:49	20.04.2012 11:42:49	1533	Select * from ... where ((#63_1>='01-01-2011') and (#63_1<='01-01-2011'))
16008	*	centru	20.04.2012 11:39:01	20.04.2012 11:39:01	79	Select * from ... where ((#63_1>='01-01-2011') and (#63_1<='01-01-2011'))
16007	*	centru	20.04.2012 11:38:48	20.04.2012 11:38:48	6	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16006	*	centru	20.04.2012 11:29:35	20.04.2012 11:29:35	23	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16005	*	centru	20.04.2012 11:27:55	20.04.2012 11:27:55	177	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16004	*	centru	20.04.2012 11:27:01	20.04.2012 11:27:01	0	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16003	*	centru	20.04.2012 11:26:06	20.04.2012 11:26:06	0	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16002	*	centru	20.04.2012 11:22:21	20.04.2012 11:22:21	28	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16001	*	centru	20.04.2012 11:19:31	20.04.2012 11:19:31	253	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
16000	*	centru	20.04.2012 11:06:55	20.04.2012 11:06:55	25	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15999	*	centru	20.04.2012 11:05:50	20.04.2012 11:05:50	47	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15998	*	centru	20.04.2012 11:05:36	20.04.2012 11:05:36	0	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15997	*	centru	20.04.2012 11:05:18	20.04.2012 11:05:18	326	Select * from ... where ((#63_1>='04-20-2011') and (#63_1<='04-20-2011'))
15996	*	centru	20.04.2012 10:59:31	20.04.2012 10:59:31	9	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15995	*	centru	20.04.2012 10:59:05	20.04.2012 10:59:05	0	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15994	*	centru	20.04.2012 10:58:21	20.04.2012 10:58:21	0	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15993	*	centru	20.04.2012 10:58:04	20.04.2012 10:58:04	0	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15992	*	centru	20.04.2012 10:53:24	20.04.2012 10:53:24	4	Select * from ... where ((#63_1>='01-01-2010') and (#63_1<='01-01-2010'))
15991	*	centru	20.04.2012 10:30:44	20.04.2012 10:30:44	162	Select * from ... where ((#63_1>='01-01-2011') and (#63_1<='01-01-2011'))

Select \* from ... where ((#63\_1>='01-01-2011') and (#63\_1<='04-20-2012')) and ((#63\_2='1003607007462' or #63\_2='1003607007462'))

Version 2011.1

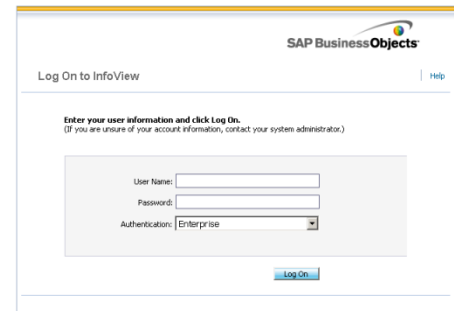
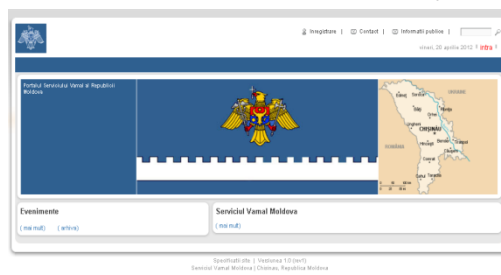
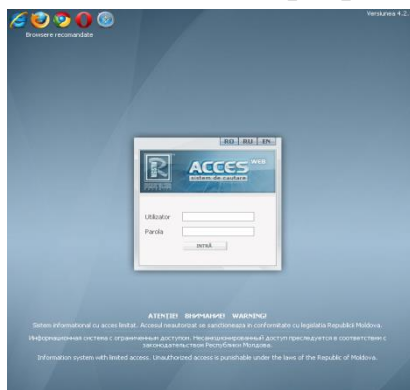
Currently, the Office has direct access to all information systems of the country, most of which are connected online.

Thus, the Office is authorized to access the following data-bases:

1. Internal data-bases:
  - „Archive of exchange rates“;
  - „Record of delinquent companies“;
  - „Record of detected offenses“;
  - „Record and analysis of suspicious, limited bank and cash transactions“;“;
  - „Record of sales invoices, balance sheets (interface adapted for OPFML)“etc.
2. External databases:
  - „Citizens personal data on family relationships“;
  - „Data on Identity Documents“;
  - „Data on Registered vehicles“;
  - „Data on state border crossing“;
  - „Data on resident and non-resident economic entities registered in the country“;
  - „Data on foreign persons “;
  - „Data about real estate “;
  - „Data on financial-economic activity of economic entities “;
  - „Data on customs declarations “;



- „Data on searched people, stolen vehicles, criminal history" etc.



The Office's informational system has been reviewed and amended in order to raise the information security and the control system has been adapted to the current requirements to ensure control of access to personal data.

In this regard were upgraded and implemented the softwares: **goCASE** and **Synapsis**.

goCASE – is a program created by UNODC intended to be used within the law enforcement agencies, special services and other authorities with investigation capacities. The main purpose of this tool is to initiate and to follow the petitions, informative reports, judicial cases, information packages and other processes which the management of the law enforcement agency intends to automate in a informational system. goCASE is essentially the management of information, resources and roles throughout the life cycle of investigation cases from receiving the information till the final sentence.

During most investigations, the Office's employees face with a multitude of information that differs from one format to another. This think may vary from notes to reports, recordings of hearings, photos, suspicious and evidence documents, e-mails, communication interception journal, etc. The ability to receive, validate, analyze and manage the information in an orderly and systematic manner can significantly influence the result of an investigation and the ability of

an analyst, investigator or prosecutor to compile a case that includes all the available evidence in a logical and easy to understand format.

This is applied in particular to complex financial investigations that contain huge amounts of information. More specifically, they involve different types of records, indicating the movement of the financial means, such as bank account information, real estate, vehicle ownership, sources of funds and expenses, etc. Any record that changes or leaves a trace of events involving goods is important - the major objective in the financial investigation is to identify and document the movement of goods. The link between the source of funds and their destination can provide evidence of criminal activity.

Successful management of the different components of a complex investigation may be realized by using a case management system based on a common database.

The main objectives of the goCASE solution are to streamline processes in a financial investigation and to increase their efficiency. Its advantage lies in the integrated engine of all data coming to the Office in a concentrated workplace that not only controls the life cycle of the investigation but may also be adapted to various re-qualification of the investigation throughout its life cycle. goCASE is a data management module that facilitates the capture, storage and recovery of all types of information, people, documents, events and caserelated activities.

GoCASE provides an electronic storage facility for various types of documents that allows efficient and controlled distribution of investigation files according to the roles and permissions deducted in the goCASE program.

GoCASE application ensures the security and integrity of investigation information by creating more advanced security features and maintaining a detailed audit trail. Checklist of Incorporated Investigator actions accepts decisionmaking and compliance with guidelines. A strong, but flexible reporting module, continuously improves its use. Graphical data presentation helps the analysts/users to further analyze and assess the trends and models of investigation processes.

### **Programul Synopsis**

This is a basic content management application that uses standard and open source technologies. Synopsis provides full capacities of document management, including control of versions and file history, metadata, scanning, workflow, search and many other.

Synopsis integrates all of the essential document management, collaboration and advanced search functionality into a single easy-to-use solution.

Synopsis adapts to the OPFML needs and characteristics regarding the problem of document management and solves the difficulties it faces when

implements these types of solutions. Synapsis poate fi instalat și rula pe platforme diferite.

During 2017 were highlighted the new performance indices, on the IT dimension, with the purpose not only to automate the flow and record keeping of electronic documents, as well as the business processes in a unique standard under a single IT solution.

Therefore, the activity of any institution, regardless of their size, can be represented as a set of business processes and tasks in order to perform certain operations. Each task is usually done on the basis of primary documents (input), and in the absence of a common concept of document models these are processed differently.

This leads to their repeated replication, both in electronic form and on paper, causing difficulties in obtaining actual information about the de facto situation. A crude automation is not enough to solve this problem, a complex approach is necessary to manage the diversified information: starting with general management information, of production and ending with user management.

Thus, the task - was to further develop the existing systems in order to fully cover the needs of the Office for minimizing the execution time, labor force, and last but not least, the material resources involved in each stage of the working process.

During the reference period, a developer of IT applications was identified in order to meet the needs required by the Office. In the early stages of its implementation, the main tasks for development and implementation were identified:

- reducing the time for collecting, receiving and systematizing the information from all existing state databases to which the Office has access;
- shortening the delivery and examination time of document as a result of faster adoption of key management decisions;
- control the timeliness of tasks and instructions execution;
- creating the mechanism for protecting the documents in electronic form; control and security of information usage;
- simplifying the application processes of provisional measures;
- creating the data update system (reference information) necessary for correct preparation of documents;
- collection and strict maintenance of statistical data;
- quick answer in case if the staff is not available; ensuring a continuous functioning for all users of the Office.

At the moment, already was created a working group for developing and implementing the specifications submitted by the Office.



## CHAPTER III

### Results and performances. Receiving, analysing and disseminating the information

In accordance with art. 8 paragraph. 1) of the Law no. 190-XVI of 26.07.07, reporting entities are required to immediately inform the Office for Prevention and Fight Against Money Laundering about any suspicious activity or transaction, in preparation, ongoing or already completed.

Data on suspicious transaction are reflected in a special form, which is sent and received directly by the Office for Prevention and Fight Against Money Laundering within 24 hours.

The proper fulfillment of the requirements of client identification and reporting requires a deeper knowledge of the business activity performed by the client, but also the motivation presented by it before reporting entities. In an economy with stable governance principles, any natural or legal person has the freedom to call any of the offices offered by domestic or foreign financial or nonfinancial institutions. It is clear that upon the commencement of the business relationship between the institution and the client, the institution must identify the client and the beneficial owner, and in time, will monitor transactions carried out under a risk-based approach.

It is important to note that when implementation of the requirements of client identification fails, the institution will no longer start/continue the business relationship with the client-candidate/existing client and will no longer carry out transactions ordered by the client, will immediately cease any relationship with the client and will immediately report the suspicion to the Office for Prevention and Fight Against Money Laundering by compiling the report on transactions suspected of money laundering and terrorist financing and sending the special form.

The employees of the financial or non-financial institution that maintains the business relationship with the customer and comes into contact with it (bank clerk, cashier, account manager etc.) is required to analyse both the type of activity and the client's behavior, its profile and typology of transaction.

When the reporting entity knows or suspects that a proposed business relationship or a transaction is involved in money laundering or terrorist financing, it shall verify the customer's identity without exception.

Identification data of individuals involves a number of issues related to the date and place of birth, identity documents presented (ID card, passport, etc.). Other issues are factual, accumulated over time, for example, family life, domicile, residence, place of work, contacts with various businessmen, including physical appearance. It is important that the identity of a legal person includes a number of combined issues, for example, date of establishment, date of registration,

associates/shareholders/directors, representatives, primary and secondary activity. These factors are continuously change.

A very important issue is the presentation of identity documents when starting a business relationship with a "potential customer" because these documents can be forged with high precision, making the error difficult to be identified.

If there is suspicion concerning any presented document, the reporting entities (the bank) must take appropriate practical measures available to them so as to ascertain whether the document was reported as stolen or lost. In cases where a person or entity is an authorized agent acting for or on behalf of the beneficial owner, the entity shall take appropriate measures to verify the identity and the nature of individuals or organizations for which the account is opened or the transaction is carried out.

The term "transaction" refers to the operation concluded or to be concluded between a customer and an institution in accordance with the type of services offered by that institution.

This definition indicates all activities of a customer with a reporting entity.

Suspicious transactions have several features, most of them initially including transaction departing from the usual nature of the customer's activity. Any unusual transaction without economic, commercial, legal justification becomes suspicious regardless of the amount of money involved.

However, it is important to mention that a complex transaction involving large sums of money whose provenance, origin, source cannot be justified, shall be immediately deemed, in most cases, as a suspicious, unusual transaction.

Also, once there is certainty about the identity of the customer and the beneficial owner, it is important to make the connection between them and the transactions.

In this respect, the entities shall pay increased attention to any activity that the entity considers, by its nature, to be related to money laundering or terrorist financing, in particular on complex transactions, unusually large and all unusual models of transactions that have no economic justification or legal motivation.

Reporting entities establish risk limits allowed for continuous monitoring of offices provided to clients and the entity.

Thus, the reporting entity permanently makes the link between transactions and the economic activity of the client, the risk category they belong to, the source of funds and data, information, updated documents about conducted transactions.

Due to the multitude of types of transactions, their complexity, the client's knowledge level, on the one hand, and because of the level of performance of the IT systems within a reporting entity, access to different databases and staff training

of such entity, on the other hand, detecting such suspicions is difficult and depends on the staff of that entity.

Reporting entities have the primary role of detecting the "suspicion" element in their capacity as main providers of information and points of contact with different customers. This suspicion is reported to the Office for Prevention and Fight against Money Laundering and is in no way treated as evidence in court.

To guide the reporting entities on the criteria and clues by which to detect suspicious transactions, the Office for Prevention and Fight against Money Laundering has developed the Guidance on suspicious activities or transactions with examples of typologies of activities/behaviours, containing elements of suspicion that may be identified in each sector with reporting obligations.

The guide was developed in accordance with international standards on prevention and combating money laundering and terrorist financing, the Law No. 190-XVI of 26.07.07 in order to establish criteria and indicators of possible activities or transactions suspected of money laundering and terrorist financing.

At the same time, transactions suspected of terrorist financing are set out in the lists of persons and entities involved in terrorist activities, published in the Official Gazette of the Republic of Moldova by the Intelligence and Security Service (can be easily accessed on the website [www.sis.md](http://www.sis.md)).

Additionally, in accordance with Art. 8 para.(3) of the Law No. 190-XVI of 26.07.07, transactions conducted or ongoing through a transaction with a value exceeding 500 thousand MDL (limited transactions), within 30 calendar days, in the mentioned value, are recorded in a special form, which is sent to the Office for Prevention and Fight against Money Laundering no later than the 15th day of the month following the reporting month and according to art. 8 para.(2) of the Law No. 190-XVI of 26.07.07, activities or transactions made in cash, through a transaction with a value of at least 100 thousand MDL (or its equivalent), or in several operations in cash which appear to be linked, are shown in a special form, submitted to the Office for Prevention and Fight against Money Laundering within 10 days.

Special forms for each type of reporting entity were developed by the Office for Prevention and Fight against Money Laundering and approved by the Centre for Combating Economic Crimes and Corruption by Order no. 117 of 20.11.2007 on reporting activities or transactions that fall under the Law on prevention and combating money laundering and terrorist financing.

The special forms are completed for each activity or transaction suspicious of money laundering or terrorist financing which meets one of the qualifying clues under art. 6 of the Law no. 190-XVI of 26.07.07 and can be found in the Guide on suspicious activities or transactions, and for limited and cash transactions.

Special forms are submitted to the Office as an electronic document governed by the Law no. 264-XV of 15.07.2004 on electronic document and

digital signature using the description of positions in the electronic format via electronic mail or on magnetic support, in both cases with elements of digital signature or other means of identification.

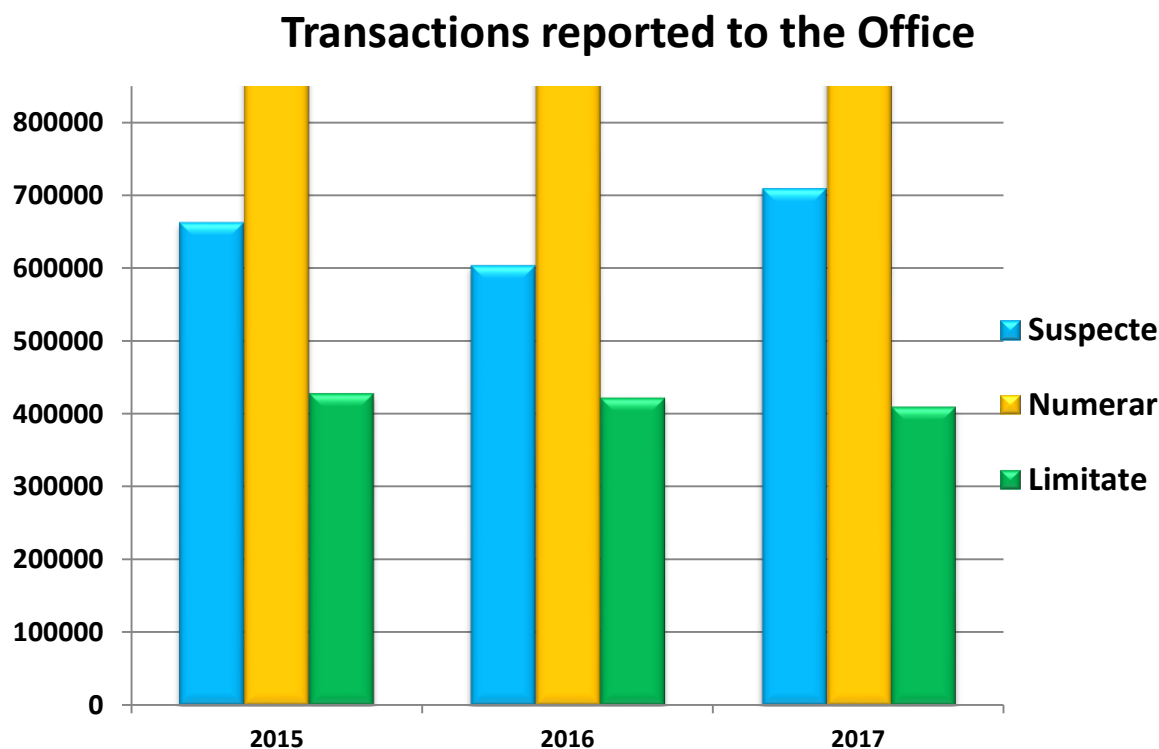
Receiving information transmitted in this manner will be confirmed immediately by the Office in electronic form.

If the forms cannot be sent by e-mail, they shall be transmitted on paper or magnetic form in a sealed envelope, confirmed by the signature of the person responsible for submission of the information with the stamp of the reporting entity.

Since the information on financial operations includes confidential data of individuals/legal entities, it shall be kept in the protected database of the Office for Prevention and Fight against Money Laundering

Thereby, during the reporting period a total number of 3 792 227 forms were received from reporting entities by the Office. It should be noted that a significant share of forms submitted to the Office belongs to the banking sector, expressed by 11 banking institutions, which accounts of 82.55% of the total received forms.

A. During this period the banking institutions reported 3 130 735 forms to the Office, of which according to the type of transactions 409 092 are limited transactions, 2 012 189 cash transactions and 709 454 suspicious transactions.



B. Referring to the non-banking financial sector, there is a variety of reporting entities which have reported to the Office 661 492 forms, of which



according to the operations criterion were registered 646 978 limited transactions, 13 534 cash transactions and 980 suspicious transactions.

After analysing each reporting entity within the non-banking financial sector, was established the following.

Insurance companies have reported 1949 forms for transactions, of which 410 cash transactions, 559 - limited to 980 - suspicious.

Savings and loan associations reported 1920 forms for cash transactions and 339 for limited transactions.

Microfinance organizations have reported 1983 forms for transactions, of which 167 - limited and 1816 - in cash.

Professional participants on capital market reported 169 forms for limited transactions.

Public notaries reported 11841 forms for transactions, of which 4263 limited, 7578 - in cash.

Leasing companies reported 425 forms for transactions, of which 62 – limited and 363 - cash.

State Enterprise "Cadastru" reported 2260 forms for the registered transactions.

Custom Service reported 1786 forms for cash transactions.

Payment Service Providers and the issuers of electronic money reported 639 159 form for the performed transactions.

Following the analysis of the forms received from institutions in the financial banking, non-banking and DNFBPs sector there were registered and processed 183 detailed analytical reports, and 365 cases were placed under monitoring.

Following the accumulation and examination of the information based on analytical reports, were disseminated to the OCSCPO -2 materials, to the GDCP and GDCC of the NAC - 20 materials, the State Tax Service - 56 materials, the Intelligence and Security Service - 8 materials, the Ministry of Internal Affairs – 8 materials and for the Intelligence and Security Service – 4 materials.

### **The activity of combating money laundering. Identified typologies**

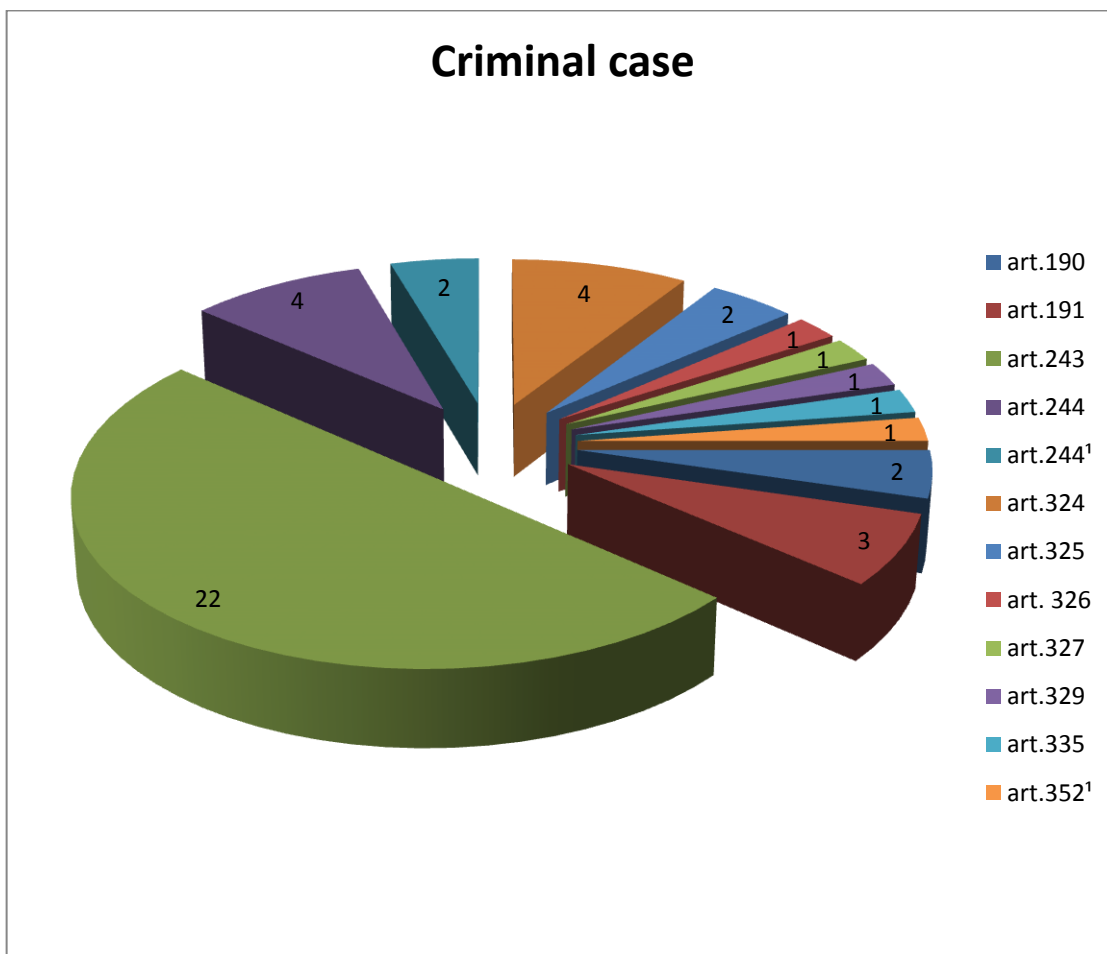
On the basis of materials disseminated by the Office to the criminal prosecution bodies, were initiated 43 criminal cases on committing several offences, including 22 regarding the money laundering offence.

Within the initiated compliance measures and feedback, by the employees of the Office were adopted 7 decisions regarding the application of sanctions on the identified contraventions for non-compliance with the legislation in the area of prevention and combating money laundering and terrorism financing by a commercial bank and an insurance broker, fines being applied in the amount of 114 thousands MDL, from which 57 thousands were collected.

Within the provisional measures, the Office issued 34 decisions for freezing the suspicious operations on accounts, money means being frozen in the amount of 14 003 643 MDL, 1 294 313 USD, 704 466 EUR and 5 500 500 RUB.

Further, the criminal presecution bodies as provisional measures have applied the seizure on money means on several banking accounts, lands, constructions and means of transport in a total value of 90 124 EUR, 2 193 286 USD and 5 500 000 RUB.

It is to be mentioned that the State Fiscal Service on the basis of disseminated informations, has collected in the budget the amount of 10.5 mil. MDL.



In order to enhance the common action for prevention and combating money laundering and terrorism financing, the Office at the beginning of 2017 presented 11 reports regarding the examination result of suspicious transactions received during 2017.

### Typologies

The OPFML participates in the investigation of several schemes of money laundering at the international level, the results have been achieved thanks to effective cooperation and contribution of similar foreign specialized offices and institutions, being identified a number of typologies involving the financial-

banking system of the Republic of Moldova, as follows:

1. The Office uncovered the suspicious financial activity of a group of persons, specialized in legalizing the money means obtained in an illicit way.

Thereby, the Office for Prevention and Fight against Money Laundering initiated the financial investigation, in parallel being informed by the financial instituion BC „PR” SA regarding the suspicious financial ativity of a group of persons, which through banking cards opened at the BC „PR” SA withdrawal cash by using the ATM terminal, circa 65 mil. MDL during 2017.

Thereby, it was established that the decision makers of the society „XF” SRL, created a scheme for legalizing the money means ariginating from tax evasion, by their tranziting through the banking account opened by the shell firm „M Grup” SRL and „A Service” SRL, by final withdrawal of money on the basis of falsified accounting documents by a group of nominal natural persons, three of them being previously convicted for economic offences.

La 16.10.2017 informațiile acumulate au fost diseminate către Procuratura pentru Combaterea Criminalității Organizate și Cauze Speciale.

Ca rezultat, la 24.10.2017 Procuratura pentru Combaterea Criminalității Organizate și Cauze Speciale a pornit o cauză penală în baza unei bănuieli rezonabile de comitere a infracțiunilor prevăzute de art. 243 alin. (3) lit. a),b) și art. 244 alin. (2) lit. b) din Codul penal.

2. The Office uncovered the activity of an international criminal group specilized in legalization of money means obtained in an illicit way.

Thereby, during the period of 01.01.2011-31.12.2014, the company FDP SRL transfered money means in the total amount if circa 450 513 EUR and 1 012 900 EUR to the non-rezident company DRV LLP, the destination of the payment being „payment for raw material” and „intermediary services”.

The beneficiary of the non-resident company DRV LLP is H.V., who at the same time is the founder of the company FDP SRL. Also, it was identified that the banking accounts of FDP SRL are maneged through the same IP address by which are managed the accounts from BC „M” SA of the company FDP SRL.

At the same time from the money means from the accounts opened at A BANK by the DRV LLP:

- 171 084 USD and 100 500 EUR were transfered by the company producing the raw material for medicines registered in China – H LIMITED, with the payment destination „payment for raw material”;
- 192 402 USD – the offshore company N INC, registered in the Dominican Republic, and accounts opened in A BANK, with the paymednt destination „for truck invoice” and computers;
- 44 456 USD – HD LTD, registered in Great Britain, and accounts opened in A BANK, with the payment destination „for invoice”;
- 39 940 USD – P LLC, with bank accounts opened at A BANK, with the

- payment destination „payment for medicines”;
- 33 731 USD – DG CORP, with bank accounts opened at A BANK, with the payment destination „payment for car parts”
- 20 650 USD – G LLP, registered in Great Britain, with bank accounts opened at C BANK, with the payment destination „payment for medicinal herbs”.

Additionally, it was established that a part of money means received in the bank account from the FDP SRL, the company DRV LLP transferred them to different companies and natural persons which are linked with financial and commercial activities in the Republic of Moldova, namely:

- 136 363 USD and 63 095 EUR were transferred to the company BR LP, registered in Great Britain, with accounts opened in A BANK, with the payment destination „payment for equipement”;
- 40 000 USD and 4 808 EUR to the offshore company ME LIMITED, registered in Panama, with accounts opened in A BANK, with the payment destination „payment for transport services”;
- 19 127 USD to the offshore company D LTD, registered in Belize, with accounts opened in A BANK, with the payment destination „payment for transport services”;
- 16 810 USD to the offshore company BR LTD, registered in Panama, with accounts opened in ABLV BANK, with the payment destination „for invoice”.

Also, the banking operations performed by ME LIMITED, D LTD and BR LTD presents high indices of suspicions that are having false sale-purchase and service provision contracts, following the scode to offer a legal aspect to money means obtained from offences of fiscal evasion, smuggling, fraud, corruption, etc.

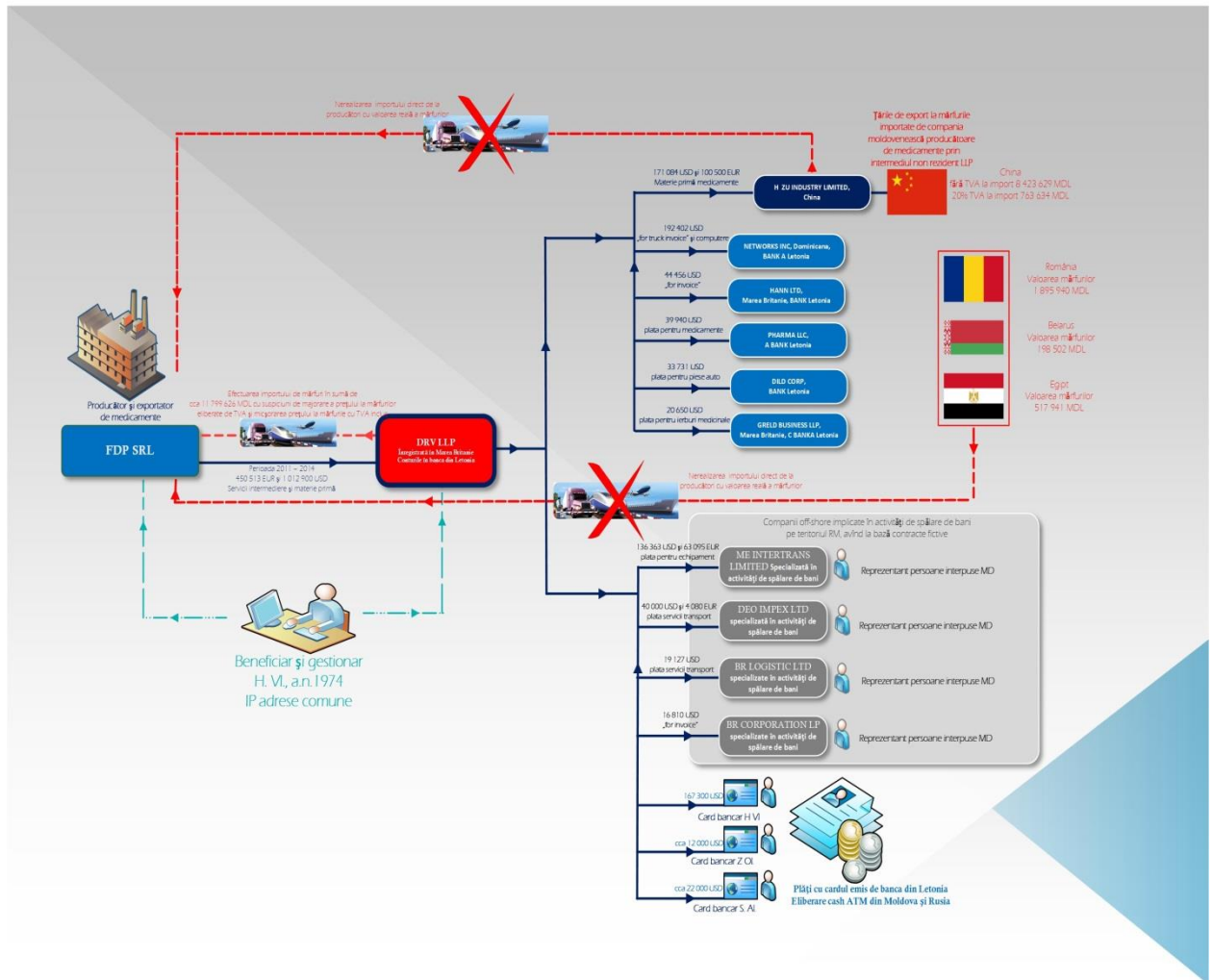
At the same time it was established that during the period of 01.01.2011 – 31.12.2014, the company DRV LLP has transferred money means in the total amount of circa 201 300 USD to other business card accounts of the comapny DRV LLP, but used by the following natural persons:

- 167 300 USD by H. V.;
- 12 000 USD by Z. O.;
- 22 000 USD by S. O.

It is to be meantioned that the money means received from card accounts, later were used to pay for different goods and services, as well as for withdrawal cash through ATM terminals of commercial banks from Moldova and Russian Federation.

At the same time, from the information obtained from the database of the Customs Service it was established that the FDP SRL performed the import of merchandise from the non-resident company DRV LLP in the total amount of circa 11 799 626 MDL. Also, the import of raw materials for medicines and carried out

with VAT exemption is about circa 10 036 012 MDL, and import of merchandise with VAT with the VAT included at the import performed by the company DRV LLP from FDP SRL constitute some 763 634 MDL.



As countries of export of the imported merchandise by the company FDP SRL through the DRV LLP appears China – 9 187 263 MDL, Romania – 1 895 940 MDL, Belarus – 198 502 MDL and Egypt – 517 941 MDL.

In this context, exists reasonable suspicions that the non-resident company DRV LLP was used in the import activities and payment for merchandise without VAT at the import, in the case of the merchandise imported with VAT included at the import, it was planned to minimize the real value of merchandise in order to minimize the payments of VAT at the import.

The material collected were transmitted to the Organized Crime and Special Cases Prosecutor’s Office for examination according to the detained competence.

## CHAPTER IV

### The interaction with national / international institutions

Within the cooperation at the national level, the Office offered the necessary information support to other authorities involved in the financial investigations, as follows:

- to the Ministry of Internal Affairs were transmitted 81 analytical notes regarding 644 local natural persons, 13 foreign natural persons and 123 local legal persons.

- to the Intelligence and Security Service were transmitted 44 analytical notes regarding 185 local natural persons, 27 foreign natural persons, 14 local legal persons and 8 foreign legal persons.

- to the General Prosecutor's Office were transmitted 12 analytical notes regarding 26 local natural persons, 37 foreign natural persons and 16 foreign legal persons.

- to the Organized Crime and Special Case Prosecutor's Office were transmitted 6 analytical notes regarding 75 local natural persons and 65 local legal persons.

- to the Anti-corruption Prosecutor's Office were transmitted 69 analytical notes regarding 211 local natural persons, 12 foreign natural persons, 127 local legal persons and 33 foreign legal persons.

- to the National Anti-corruption Center were transmitted 61 analytical notes regarding 158 local natural persons and 88 local legal persons, being transmitted 69 requests to local banking institutions.

- to the National Bank of Moldova were transmitted 50 analytical notes regarding 23 local natural persons and 43 natural legal persons.

- to the State Fiscal Service were transmitted 11 analytical notes regarding 4 local natural persons and 8 local legal persons.

- to the Customs Service were transmitted 3 analytical notes regarding 4 natural persons.

During the above-mentioned period the Office for Prevention and Fight against Money Laundering in the process of investigation of different typologies of money means legalization required 396 requests from the similar service from other states, by receiving 402 answers.

At the same time, the Office received for examination from similar services from other states 47 requests, by providing 41 answers.

It is to be mentioned, that the Office actively participates in working meetings and reunions of the specializes international organizations, such as: MONEYVAL Committee of the Council of Europe, CETS 198 Conference of Parties, EUROPOL, CARIN, TAIEX, OSCE, EAG, GUAM.

## Moneyval

According to the MONEYVAL Committee of the Council of Europe the next round of evaluation of the MONEYVAL Committee is planned for October 2018 and respectively in January 2018 the Republic of Moldova will receive from the MONEYVAL Secretariat two questionnaires for fulfilling, one for technical evaluation and the other for efficiency evaluation, which shall be fulfilled by the authorities and transmitted to evaluators for preparing the on-site evaluation.

If the country does not dispose sufficient time for preparing for the MONEYVAL evaluation then is imminent the risk of getting low ratings on technical and efficiency compliance, and consequently there is a high risk that the Republic of Moldova will be placed under increased monitoring regime and that it will be published negative official declarations in regard to the country.

## Conference of Parties

The Office as the empowered authority at the national level for prevention and combating money laundering and terrorism financing leads the delegation of the Republic of Moldova within the monitoring committee of COP of CETS 198 convention from the Council of Europe.

Additionally to the participation within the plenary meeting, the representative of the Office participates as a Member of the Bureau, being elected for a 2 year term.

As a result of participation to the „Training for evaluation of states in order to implement the provisions of the Convention” two representatives of the Office were trained and certified in the area of international evaluators.

In its capacity of delegation leader of the Republic of Moldova with the COP of CETS 198, the Office coordinates, systematizes the data and presents the national evaluation report as well as the progress reports for implementing the proposed recommendations.

Thereby, in October 2014, the Office passed in the plenary meeting the country evaluation report where was advocated the legislative and implementation progress in order to comply with the requirements of CETS 198 Convention, to which the Republic of Moldova joined in July 2007 through Law no. 165.

It is to be mentioned that in November 2017, the Office passed a national progress report where it was presented the implementation of new provisions, as well as the efficiency in the area of international cooperation and combating money laundering and terrorism financing.

## Europol

The Office is actively involved in combating the phenomenon of „sport corruption” at the international and European level, being the member of the Focal Point „Sport Corruption” within Europol, which is responsible for collecting the

information and facilitating the exchange of data between the member states, through creating the mechanisms of cooperation at the European level, such as the Joint Investigation Team (JIT).

It is to be mentioned, that at the initiative of the Office were operated the legal amendments by criminalizing the offences of „manipulation of a sport event” provided in art.242<sup>1</sup> and „arranged bets” art.242<sup>2</sup> of the Criminal Code.

At the same time, during 2017 the representatives of the Office participated at the annual meeting of the Focal Point „Sport Corruption” carried out at the Europol headquarters in Hague, Neatherlands, where were presented the registered progresses by the member states at the regional level.

### E A G

The Office represents the Republic of Moldova within the Euro-Asian Group (EAG) in the area of combating money laundering and terrorism financing.

The Republic of Moldova together with other 13 states and 18 international organizations have status of observer within EAG. During 2017 were carried out 3 regional plenary meetings.

The purpose of the EAG plenary meeting is to create favourable conditions for interaction and cooperation at the Euro-Asian level of the member states and of those with observer status, the interaction with the regional international organizations in the area of combating money laundering (MONEYVAL, FATF) implementation of mutual projects between countries, investigating and prosecuting the money laundering offences, as well as the identification and confiscation of proceed, obtained through illegal way, the prospective directions of cooperation in combating money laundering.

### G U A M

Also, the Office represents the Republic of Moldova in the Organization for Democracy and Economic Development-GUAM. During 2017 were carried out 4 reunions.

Within the meetings, were discussed the tactical situation and the activities of bodies of GUAM member states, the interaction with the international organization in the area of combating corruption and money laundering (MONEYVAL, FATF, Egmont, Greco), investigation and prosecution of corruption and money laundering offences, as well as the identification and confiscation of proceeds obtained by illegal ways, the prospective directions of cooperation in combating money laundering, in particular the issued of virtual money, combating cyber-crime in partnership with the Council of Europe, the possibilities to collaborate with the financial units, being approached subjects regarding the collaboration perspective between parties in the area of combating corruption and money laundering, mechanism, methods and the ways to prevent and fight with corruption and money laundering acts.



At the same time, in the context of expanding the cooperation relations, within the reported period the leadership of the Office participated in the meeting with the new leadership of the International Monetary Fund and World Bank, where were discussed the main functioning principles of the Office in order to include the requirements provided by the international standards in the area.

### Other projects

Also, in order to adjust the existent normative framework to the international standards in the area, the Office applied to the following international assistance projects:

- **CLEP**, by offering the assistance for creating the new strategy for prevention and combating money laundering and terrorism financing, adjusting the framework subordinated to the Law no.190-XVI of 26.07.2007, organizing trainings and seminars in the field.
- **UK Good Governance Fund**, has the aim to select a software solution which will facilitate the exchange of information between the Office and reporting entities, as well as other institutions in the area; creation guidelines on the implementation of policies for prevention money laundering and terrorism financing for DNFBPs (lawyers, accountants, notaries); organization of trainings and seminars in the area.
- **Projectul Twinning**, has the aim to offer the necessary assistance for amending the legal framework in order to adjust to the european framework; creation of record registers of beneficial owners; creation of guideline on the circulation of cash at the border; creation of guideline on the process of reporting entities' supervision.

In order to ensure an efficient collaboration in the area of prevention and combating money laundering and terrorism financing, by the Office for Prevention and Fight against Money Laundering were signed 46 cooperation agreements with the specialized services from other states, as follows:

	Jurisdiction	Institution
1.	Albania	General Directorate for the Prevention of Money Laundering
2.	Belgium	Belgian Financial Intelligence Processing Unit
3.	Bulgaria	Financial intelligence Directorate
4.	Belarus	The Department of Financial Monitoring of the State Control Committee of the Republic of Belarus
5.	Croatia	Anti-money Laundering Office

6.	Estonia	Financial Intelligence Unit
7.	Georgia	Financial Monitoring Service of Georgia
8.	Germany	Financial Intelligence Unit Germany
9.	Lebanon	Special Investigation Commission
10.	Lithuania	Financial Crime Investigation Service
11.	Macedonia	Financial Intelligence Office
12.	South Korea	Korea Financial Intelligence Unit
13.	Romania	National Office for Prevention and Control of Money Laundering
14.	Russia	Federal Financial Monitoring Service
15.	Ukraine	The State Financial Monitoring Service of Ukraine
16.	Slovenia	Office for Money Laundering Prevention
17.	Indonesia	Indonesian Financial Transaction Reports and Analysis Centre
18.	Netherlands	Financial Intelligence Unit-Netherlands
19.	USA	Financial Crimes Enforcement Network
20.	Cyprus	Unit for Combating Money Laundering
21.	Poland	General Inspector of Financial Information
22.	Kyrgyzstan	The State Financial Intelligence Service under the Government of the Kyrgyz Republic
23.	Latvia	Office for Prevention of Laundering of Proceeds derived from Criminal Activity
24.	San Marino	Financial Intelligence Agency
25.	Israel	Israel Money Laundering and Terror Financing Prohibition Authority
26.	Serbia	Administration for the Prevention of Money Laundering
27.	Bahamas	Financial Intelligence Unit Bahamas

28.	France	Intelligence Processing and Action against Illicit Financial Networks Unit
29.	Monaco	Service for Information and Monitoring of Financial Networks
30.	Montenegro	Administration for the Prevention of Money Laundering and Terrorism Financing
31.	South Africa	Financial Intelligence Centre
32.	Kazakhstan	Committee on Financial Monitoring of the Ministry of Finance of the Republic of Kazakhstan
33.	Nigeria	Nigerian Financial Intelligence Unit
34.	Finland	Financial Intelligence Unit
35.	British Virgin Islands	Financial Investigation Agency
36.	Mongolia	Financial Information Unit
37.	Portugal	Financial Intelligence Unit Portugal
38.	Armenia	Financial Monitoring Center
39.	Aruba	Reporting Center for Unusual Transactions
40.	Chile	Financial Analysis Unit
41.	Mexico	Financial Intelligence Unit
42.	Azerbaijan	Financial Monitoring Service
43.	Canada	Financial Transactions and Reports Analysis Centre of Canada
44.	Andorra	Financial Intelligence Unit
45.	Turkmenistan	Ministry of Finance
46.	SUA	Federal Bureau of Investigation

