

OECD Latin America Academy  
for Tax and Financial Crime Investigation

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Anti-Money Laundering: Current Trends, Prosecutions, and the Challenges around  
Cryptocurrencies

## Practical exercise

# The “Calista” case

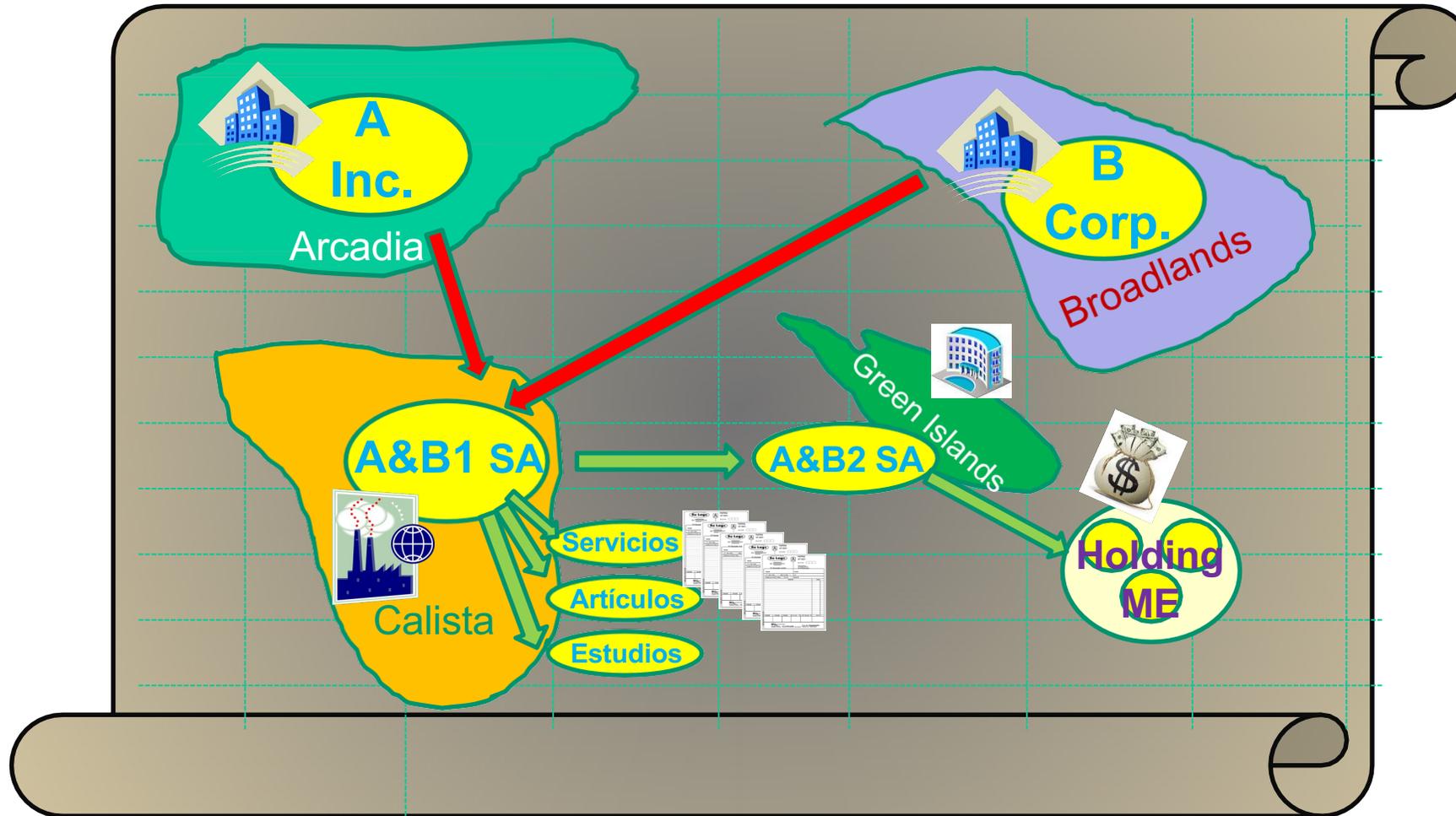
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PROCURACIÓN GENERAL DE LA NACIÓN  
REPÚBLICA ARGENTINA

# The “Calista” case

## Structure of the operation



## Background (1)

- ❖ By **Presidential Decree No. 1 (DP No. 1)**, the President of **Calista** ordered a National and International Call for Tenders for Public Works to construct a new nuclear power plant to supply the country with energy – [Public Tender No. 1 “Calista Nuclear Power Plant”](#).
- ❖ DP No. 1 delegated the tendering process to the **Ministry of Energy**, strongly recommending that it should place the contract **urgently** in order to tackle the higher levels of demand expected in the near future.
  - ❖ Previously, a **Law** passed by the Congress of Calista had declared an **Energy Emergency** in the country.
- ❖ The **Minister for Energy of Calista** made provisions to establish a **Special Technical Committee** to draw up Tender Specifications and conduct the subsequent analysis of bids and their classification.
- ❖ The **Technical Committee** was established under the **Nuclear Energy Secretariat**.

## Background (2)

- ❖ The undertaking **“A Inc.”** is a firm of Arcadian origin, a large multinational undertaking engaged in the construction of major infrastructure works.
  - **Arcadia:**
    - ✓ Is a common law country;
    - ✓ Provides for criminal liability for legal persons in respect of acts of corruption;
    - ✓ Does not have a bilateral co-operation agreement with **Calista**, but both countries are States Party to the UNCAC, UNTOC, OECD and FATF.
  
- ❖ The undertaking **“B Corp.”**, is a firm originating in **Broadlands**, and is recognised worldwide as the leading manufacturer of nuclear reactors.
  - **Broadlands:**
    - ✓ It is common knowledge that, over recent years, Broadlands has implemented a revolutionary energy policy, constructing 10 new nuclear plants whose reactors were all supplied by **“B Corp.”**;
    - ✓ There are suspicions that **“B Corp.”** was one of the major donors to the current government’s presidential campaign;
    - ✓ Has a bilateral co-operation agreement with **Calista**, but its constitution precludes the extradition of nationals;
    - ✓ Is also Party to the UNCAC, UNTOC, OECD and FATF;
    - ✓ Provides for administrative liability for legal persons in respect of acts of corruption.
  
- ❖ The boards of **“A Inc.”** and **“B Corp.”** set up a **Joint Venture** to bid jointly for future projects. As a result, **“A&B1 SA”** was incorporated in **Calista** with equal shareholdings, to bid for [Public Tender No. 1 “Calista Nuclear Power Plant”](#).

## Background (3)

- ❖ A number of consortia submitted bids for [Public Tender No. 1 “Calista Nuclear Power Plant”](#) and, after opening the envelopes on the **technical bid** (envelope 1), the consortia forming undertakings **“A&B1 SA”**, **XX SA**, **YY SRL** and **ZZ SA** were preselected.
- ❖ When opening the **financial bid** (envelope 2), the proposal submitted by **“A&B1 SA”** ranked second (its price was **+25%** higher than that tendered by **ZZ SA**). However, **ZZ SA’s** bid provided for a longer implementation schedule.
- ❖ Following a verbal instruction from the **Minister for Energy of Calista**, the members of the **Special Technical Committee** recommended that the contract should be awarded to A&B1 SA. The Committee’s opinion was based on:
  - a. the suitability of the undertakings in the consortium;
  - b. adequate compliance with the technical specifications;
  - c. implementation schedules shorter than those in the **ZZ SA** bid.
- ❖ Based on the report by the **Special Technical Committee** the **Nuclear Energy Secretary** forwarded a Draft Resolution to award the contract to the consortium **“A&B1 SA”** to the Minister for consideration.
- ❖ In view of the **Nuclear Energy Secretary’s** approval and, in particular, **DP No. 1** and the **Emergency Law**, the **Minister for Energy of Calista** awarded [Public Tender No. 1 “Calista Nuclear Power Plant”](#) to **“A&B1 SA”**.
- ❖ The contract was for the sum of **USD 100 million** on a **“turnkey basis”** for a period of **2 years**.

# Discussion and pooling of ideas

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## Disclosure (1)

- ❖ In the year the works began, the press in **Calista** began reporting that the work by **“A&B1 SA”** was taking longer than estimated (longer even than the schedule proposed by **ZZ SA**) and that there was a serious danger that increased demand would outstrip supply.
- ❖ **“A&B1 SA”** and the **Ministry of Energy**, represented by the **Secretary for Nuclear Energy**, signed an addendum to the contract extending the schedule by **12 months** and increasing the contract by **15%** for *“greater unforeseen expenditure”*.
- ❖ At the same time, reports in the press in **Green Islands**, picked up by some local media, stated that, despite being a small country with limited trade, **“A&B2 IBC”**, an undertaking commercially associated with **“A&B1 SA”**, was building a luxury international hotel.
- ❖ Local media questioned the delays to executing the works and the reasons for extending the contract when it would appear that the contractor was investing money and resources in other businesses in another jurisdiction.

## Disclosure (2)

- ❖ Prompted by these reports, a person asking to be identified only as **“WB”** said he was employed by **“A&B1 SA”** and that his bosses (**COO** and **CFO**) had ordered him to transfer funds associated with the **“Calista Nuclear Power Plant”** project as follows:
  1. **70 million** to expenditure on the construction, engineering and assembly of the plant;
  2. **20 million** to **“A&B2 IBC”**, a subsidiary of the undertaking incorporated in **Green Islands**;
  3. **5 million** to 20 other undertakings – he did not know which services/works they were providing, but they were apparently suppliers or subcontractors to **“A&B1 SA”**, and included **“Servicios SRL” (Services Ltd)**, **“Artículos SRL” (Articles Ltd)** and **“Estudios SA” (Studies Inc.)**, in the form of multiple cheques for small sums payable by order from the account of **“A&B1 SA”**;
  4. **5 million** to parent companies of **A Inc.** and **B Corp.** in **Arcadia** and **Broadlands**, for use of machinery, reactors, patents and trademarks.
- ❖ **“WB”** further stated that his attention was drawn to payments made to **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”** because he understood that the services and inputs invoiced for by them were, in fact, provided by **“A&B1 SA”** itself.
- ❖ He added that **A&B1 SA** had no clear policy on the selection of suppliers.

## Case strategy

- ❖ Based on the background and the disclosures:
  - (1) Are there grounds for initiating a criminal investigation?
  - (2) What charge(s) could be brought?
  - (3) Which jurisdiction(s) would have competence to bring proceedings?
  - (4) For what acts and offences?
  - (5) Who could be the subject(s) of proceedings brought in *Calista*?
  - (6) Would it be more efficient to take action against natural persons, legal persons or both in parallel?
  - (7) Which other people would we be interested in meeting? Do you think we could meet intermediaries who may have participated in corrupt activities and/or money laundering and/or tax evasion?
  - (8) If you were the Public Prosecutor of *Calista*, which measures would you take to investigate this matter? What would your case strategy be?

# Discussion and pooling of ideas

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## Response: Trade Register of Calista

- The Trade Register rapidly complied with the order and:
  - ✓ Forwarded the articles of incorporation of **“A&B1 SA”**, and the list of its **directors, trustees** and members of its **supervisory board**.
    - ❖ But it stated that it **does not** have a list of shareholders or their identities.
  - ✓ It forwarded the registered addresses of the administrative headquarters and plant.
  - ✓ **“A Inc.”** and **“B Corp.”** are foreign companies, hence under the simplified regime to promote investment in **Calista**, information was sent only on the founding partners, share capital, records of registration in their countries of origin and data on the designated representative in the country.
    - ❖ It added that, since **Arcadia** and **Broadlands** were not subject to special tax regimes, were not regarded as unco-operative for fiscal transparency purposes, or as being deficient in terms of AML/CFT, there was no requirement for them to declare activities, or to supply a current list of partners, end beneficiaries or financial statements.

## Response: Trade Register of Calista

- The Trade Register rapidly complied with the order and:
  - ✓ Forwarded the articles of incorporation of **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”**, noting that:
    - ❖ They were incorporated around the date of the award of Public Tender No. 1 “Calista Nuclear Power Plant”;
    - ❖ The names of the **“Partners and Managers”** were the same for all three companies (**Pablo**, **Pedro** and **Norberto**);
    - ❖ The three companies had the same registered address;
    - ❖ The three companies had given powers of attorney to a person named **Juan Gómez**, Tax ID No. XX-XXXXXXXX-XX.

## Response: Calista Tax Agency

- The Tax Agency also quickly reported as follows:
- ✓ **“A&B1SA”** is registered in the Large Taxpayer category.
- ✓ It is entered on the social security registers and has 350 direct employees, and over 500 indirect employees.
- ✓ An administrative process for a **determination** was opened on grounds of certain **fiscal inconsistencies**. For instance:
  - ✓ errors in recording transactions;
  - ✓ the use of supporting documents from undertakings that did not have the capacity to provide the services purchased, or that were unrelated to the commercial activity in question;
  - ✓ these included **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”**.
- ✓ During that administrative process, **“A&B1 SA”** quickly accepted the administrative claim and agreed to a payment plan to fully clear the outstanding tax.
- ✓ As a result of a Voluntary Declaration or “fiscal disclosure” programme, the Tax Agency did not take the matter to court.

## Response: Calista Tax Agency

- The Tax Agency also quickly reported as follows:
- ✓ In relation to **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”**:
  - ❖ they are taxpayers registered in the lowest tax categories;
  - ❖ they are not registered in the social security system;
  - ❖ they have no recorded trading histories;
  - ❖ their **“Partners and Managers”** were **Pablo**, **Pedro** and **Norberto**, none of whom are registered taxpayers and none of whom currently have any economic activities registered in the social security system;
  - ❖ The three companies have granted powers of attorney to **Juan Gómez**, Tax ID No. XX-XXXXXXXX-XX;
  - ❖ The companies recorded invoices for **USD 5 million** associated with services and products that they did not have the capacity to supply.

## Response: Office of the Comptroller General of Calista

- The Office of the Comptroller General sent copies of its audit report, which gave an account of:
- ✓ A “defective internal oversight system” within the Ministry of Energy in respect of the Public Tender No. 1 “Calista Nuclear Power Plant” Project and highlighted issues concerning:
  - a. overlooked challenges from bidders,
  - b. certification of completed works,
  - c. delays to delivery schedules,
  - d. invoices paid without certification of delivery or progress,
  - e. missing documents,
  - f. a single order for payment to settle several invoices, etc.
- ✓ The Ministry of Energy justified all the administrative irregularities on grounds of the **Energy Emergency** (Law of Congress) and **Urgency** (DP No. 1).
- ✓ The report emphasised that the **Verbal Instruction** that the **Minister for Energy** of **Calista** gave the **Special Technical Committee** was not based on any rule that was capable of justifying it.

# Discussion and pooling of ideas

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## Response: Public Prosecutor's Office "Prosecutor's Network" - Direct Interinstitutional Cooperation (informal cooperation)

- **Calista**'s PPO is part of a Regional Network of Prosecutors Specialized in Economic Crimes,
- This Network allows the direct exchange of information, experiences and good practices between homologous authorities of different countries of the Region,
- The Network holds annual meetings that promote mutual understanding and trust between its points of contact,
- Through this Network, the **CALISTA** Prosecutor was able to know that:
  - ❖ Prosecutors from the **DELTA** country launched an investigation involving companies "**A Inc.**" and "**B Corp.**", for tax fraud, corruption and money laundering maneuvers in that country;
  - ❖ These companies operated in **DELTA** through a subsidiary established in that country and other associated companies;
  - ❖ Fund flow patterns were identified for: a) profits to parent companies, b) payments to local suppliers, c) referrals to related companies in **GREEN ISLANDS**

## Response: Central AML Authority of Arcadia

- In response to the AML request under the **UNCAC**, the Central Authority (CA) of **Arcadia** granted the measures requested by the CA of **Calista** and supplied the following information:
  - ✓ Detailed information on the incorporation, founding partners and members of the **“Board”** and **“Management”** of **“A Inc.”**.
  - ✓ On grounds of suspicions of corruption in **Calista**, the Department of Justice of **Arcadia** brought proceedings and came to a **Deferred Prosecution Agreement (DPA)** with **“A Inc.”**, for the crime of transnational bribery.
  - ✓ Economic sanctions were imposed, and **“A Inc.”** adopted a new compliance model, appointed an auditor and returned the proceeds of the crime.
  - ✓ This agreement made it possible to bring charges against the members of the **“Board”** and the **“Management”** of **“A Inc.”** who were directly associated with the contracts in **Calista**.
  - ✓ The members of the **“Board”** and the **“Management”** of **“A Inc.”** made plea agreements.
  - ✓ The lessons to be drawn from these processes are:
    - ❖ **“A Inc.”** obtained higher profit margins than usual through business in **Calista**;
    - ❖ The parent company earned dividends generated by its subsidiary in **Calista** as well as fees for rights to use trademarks and patents, but a share of those had been transferred to **“A&B 2 IBC”**;
    - ❖ Despite **Calista** being a risky jurisdiction, the parent company in **Arcadia** had no knowledge of what was happening because it had no system for overseeing internal **compliance** rules in its subsidiaries.

## Response: Central AML Authority of Broadlands

- **Broadlands** did not reply promptly to the repeated AML requests from the CA of **Calista**, but, after pressure was brought to bear within the scope of the **UNCAC** and the **OECD**, it eventually supplied the following information:
  - ✓ Detailed information on the incorporation, founding partners and members of the **“Board”** and the **“Management”** of **“B Corp.”**.
  - ✓ The administrative authorities of Broadlands took note of the proceedings brought in **Calista** and imposed a sanction on **“B Corp.”**.
  - ✓ No physical persons were involved.

## Response: Central AML Authority of Green Islands (1)

- In response to an initial generic AML request, the CA of **Green Islands** reported that:
  - ✓ The country **does not** have a central register of bank accounts;
  - ✓ The country **does not** have a central register of commercial companies;
  - ✓ Notwithstanding, the country noted that it had requested reports from the main financial entities, which said that:
    - a. Neither the **Minister for Energy of Calista**, nor the **Secretary for Nuclear Energy**, nor the President of **Calista** were registered as customers;
    - b. The members of the **Special Technical Committee** for Public Tender No. 1 “Calista Nuclear Power Plant” were not registered as clients.

# Discussion and pooling of ideas

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## Response: The FIU of Calista

- The FIU of **Calista** reported that, through the **Informal Contact and Information Exchange Network**, it had obtained the following **financial intelligence** from the FIU of **Green Islands**:
- ✓ In recent years, **“A&B2 IBC”** recorded payments from an associated company in **Calista**, **“A&B1 SA”**, for **USD 20 million**.
- ✓ There were reports of several **suspicious transactions** associated with the construction of a luxury international hotel.
- ✓ The SARs triggered investigations into **money laundering**, and there were suspicions that **“A&B2 IBC”** could be the vehicle for laundering funds from several countries, including **Calista**.
- ✓ **“A&B2 IBC”** was paying funds unassociated with the hotel business into accounts belonging to a conglomerate of companies incorporated in **other off-shore jurisdictions**, some of which were presumed to have an association with the **Minister for Energy of Calista**.
- ✓ They called this conglomerate **“Holding ME”**.

## Response: Central AML Authority of Green Islands (2)

- On the basis of the information provided by the FIU of *Green Islands*, the CA of *Calista* sent another AML request to the CA of *Green Islands*, this time containing more precise data, and received the following in response:
- ✓ A full list of the payments made by *“A&B2 IBC”* to the member companies of  *Holding ME*, including details of banks, accounts, dates of transactions and amounts involved.
- ✓ The following information was received regarding the fact that one of the companies that was part of  *Holding ME – “ME1”* is incorporated in *Green Islands*:
  - a. The founding partners and members of the board are known **suppliers of legal and accountancy services**.
  - b. *“ME1”* has a **bank account** with *Green Banking* in *Green Islands*.
  - c. The *Minister for Energy of Calista* is on the list of signatories for the **ME1 bank account** as a person authorised to make transactions, make payments and withdraw funds.
  - d. There are several cross transactions between the undertakings that make up  *Holding ME*, but the bulk of them involve the **ME1 bank account** held with *Green Banking*, and total **USD 15 million**.
  - e. There was an initial cluster of movements in several transactions for between **USD 500 000** and **USD 1.5 million**, ending over 1 year ago, and, in the last 2 months, a further six transactions were recorded for between **USD 500 000** and **USD 600 000**.
  - f. There were transfers to **Neighbouring Country Subsidiary**, a subsidiary of *Green Banking*.

# Discussion and pooling of ideas

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## Response: Ministry of Energy of Calista

- The **Ministry of Energy** of **Calista** responded to the information request (Production Order) but sent only photocopies of administrative documents.
- ✓ The forwarded documentation **included** the following:
  - ✓ Tender Specifications;
  - ✓ Call for Tenders and publications of notices;
  - ✓ Circulars clarifying the Tender Specifications;
  - ✓ Challenges on grounds of:
    - limited time to submit bids,
    - special conditions that precluded innovative engineering solutions;
  - ✓ Technical bids submitted by all participants;
  - ✓ Financial bids submitted by all participants;
  - ✓ Opening of the tender envelopes;
  - ✓ The technical report of the **Special Technical Committee**, drafted before the contract award;
  - ✓ The note recommending approval from the **Secretary for Nuclear Energy** to his superior;
  - ✓ The act awarding the contract signed by the **Minister for Energy** and the contract with **“A&B1 SA”**;
  - ✓ Certificates of progress;
  - ✓ Payment Orders;
  - ✓ Special Execution Report drafted by the **Special Technical Committee** in which it reports **substantial delays** and sets out reasons for extending and increasing the contract;
  - ✓ **Addendum to the contract.**

## Response: Technical and Accounting Study on the Construction of “CALISTA NUCLEAR ENERGY PLANT”

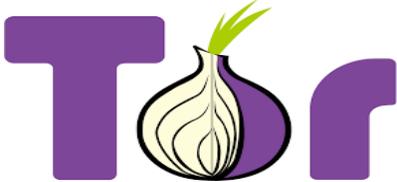
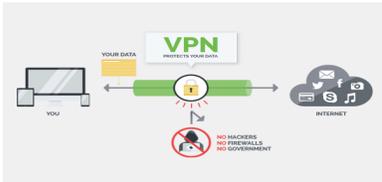
- It was very difficult to find technical specialists with sufficient suitability and experience in this type of project and who did not present some type of link with the co-contracting companies.
- Based on repeated designations and objections, the selection process for the consultation experts team took longer than expected.
- However, when the study was concluded, its results showed:
  - ❖ Delays in the execution of the works and the higher costs assumed were the product of an “obvious planning error” in the stage of preparing the technical proposal;
  - ❖ That a market value could **NOT** be established for this type of project, which made it difficult to determine the reasonableness of the price paid to “**A&B1 SA**”
  - ❖ “**A&B1 SA**”’s accounting showed deficiencies in the registration of the work carried out by various companies; among them, “**Servicios SRL**”, “**Articulos SRL**” and “**Estudios SA**”, which concluded with a claim from the TA;
  - ❖ “**A&B2**” would be the assignee of patent rights of technology used in the CALISTA NUCLEAR ENERGY PLANT, but an objective parameter could not be determined to calculate the reasonableness of the “royalties or fees” paid by “**A&B1**” to “**A&B2**”

## Outcome: Office Search at “A&B1 SA”

- Staff attended the head office to conduct searches for open sources matching the information held on the Trade Register and by the Tax Administration.
- ❖ A huge number of accountancy documents and technical reports were found, enough to fill two lorries.
- ❖ Digital copies were made of the undertaking’s servers, management and accounting systems.
- ❖ The documentation included:
  - ✓ List of permanent staff and contract workers;
  - ✓ List of registered suppliers associated with the construction of the Nuclear Energy Plant (these did not include “**Servicios SRL**”, “**Artículos SRL**” or “**Estudios SA**”);
  - ✓ Details of all the stages, works, contracts, expenditure, etc. associated with the construction of the Nuclear Energy Plant;
  - ✓ Contracts and payment orders in respect of suppliers (always the same representative: “**Juan Gómez**”);
  - ✓ Copies of an international contract in which “**B Corp.**” assigns free of charge to “**A&B2 IBC**” its rights to use the patents for the reactors used at the **Calista Nuclear Power Plant**;
  - ✓ In the **CFO’s** diary, there was a contact named **Juan Gómez**, tel. 00 111-2233.
- ❖ There are no delivery notes or certificates of services provided by the undertakings represented by “**Juan Gómez**”.

Outcome: Office Search at **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”**

- Staff attended the head office to conduct searches for open sources matching the information held on the Trade Register and by the Tax Administration.
- ❖ All these undertakings operated from a single office where there was only one desk, one chair and one CPU.
- ❖ Among the items found were invoice stubs from **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”** and invoices for services in the name of **Juan Gómez** (Tax ID No. XX-XXXXXXXX-XX).
- ❖ The telephone bill was for **tel. No. 00 111-2233**.
- ❖ Found an exercise book bearing a post-it reading:
- ❖ The **CPU** was fairly modern and had a virtual machine installed.
- ❖ The cybersecurity specialists at the Public Prosecutor’s Office found that the **PCB** was connected to the Internet through **proxy filters** and a secure **VPN**, and had **Tor** installed.



Security + anonymity on the Internet

## IT Investigation

- The specialists managed to access the VPN permissions to enter the TOR browser installed on the computer
- With the Post-it data, it was possible to enter the private chat of the SuprBay platform



J.G. Suprbay  
usr.  
"Nuclear W"

suprbay

NW New instructions

I remain attentive JG

NW Split 10 txns - trnsf Bitc

c/u = USD150

address:  
bc1q7gnm4xkjj7eqna6ud49grdp06s76wsg6k7znnn

NW Next certification / stage I send new instructions through this channel. Correct?

I'll proceed JG

NW received

## IT Investigation

- PPO's open source cryptoasset research tools (<https://www.mpf.gov.ar/ufeci/herramientas-de-investigacion/criptoactivos/>)



UFECI

Specialized Prosecutor's  
Unit in Cybercrime

Criptoactivos

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Resoluciones

Recursos

Guías y Protocolos de actuación

Solicitudes a Empresas Extranjeras

Formularios y Modelos

Herramientas de Investigación

WHOIS

[Criptoactivos](#)

En esta sección encontrarán los links a herramientas gratuitas de investigación en materia de criptoactivos.

[WALLETEXPLORER](#) - Herramienta gratuita de análisis de transacciones Bitcoin e identificación de direcciones.

[BLOCKCHAIR](#) - Herramienta gratuita de análisis de transacciones Bitcoin -entre otros criptoactivos- y análisis de bloques.

[BLOCKSTREAM](#) - Herramienta gratuita de análisis de transacciones Bitcoin e identificación de posibles particularidades de las operaciones.

[ETHERSCAN](#) - Herramienta gratuita de análisis de transacciones Ethereum.

## IT Investigation

- PPO's open source cryptoasset research tools (<https://www.mpf.gov.ar/ufeci/herramientas-de-investigacion/criptoactivos/>)

The workflow is as follows:

- Blockchair:** Search for transactions, addresses, blocks and embedded text data... Address: `bc1q7gnm4xkjj7eqna6ud49gzdp06s76wsg6k7znnn`. Balance: 0.0015239 BTC · 44.43 USD. Total received: 0.0015239 BTC · 44.72 USD. Total spent: 0 BTC · 0 USD. A "Wallet statement" button is visible.
- Exchanges:** A green arrow labeled "Exchanges" points from the Blockchair address to the WalletExplorer.com interface.
- WalletExplorer.com:** smart Bitcoin block explorer. Wallet: **Binance.com**. Other wallets: | current | old |. A table of transactions is shown below.
- Blockstream Explorer:** Dashboard with tabs for "Blocks" and "Transactions". A search bar is present. A table of "Latest Transactions" is shown below.

| date                | received/sent             | balance    | transaction            |
|---------------------|---------------------------|------------|------------------------|
| 2022-05-18 04:55:17 | [1ba9c13c79] +0.0064      | 0.41833473 | 2272a310ee27ef1f98...  |
| 2022-05-04 14:34:30 | [2df5293654] +0.01        | 0.41193473 | 38c5c182b0800338f56... |
| 2022-05-02 15:22:10 | [19155560c6e] +0.00853    | 0.40193473 | a6d57020c528197ef6a... |
| 2022-05-01 13:08:46 | [d6f3aad676] +0.00434426  | 0.40140473 | 28f8b1c0414c40b29c...  |
| 2022-04-29 17:47:47 | [b90502433b] +0.05074     | 0.39706047 | a6843b00d4c13f8a9b...  |
| 2022-04-27 13:53:11 | [e552de6bef] +0.00016469  | 0.34632047 | 917346ed739a18a102...  |
| 2022-04-08 15:09:10 | [d8e17a0585] +0.00387     | 0.34615578 | 6b394b08a5452f6ed7...  |
| 2022-04-06 18:24:08 | [5eaece1da5] +0.00297312  | 0.34228578 | fa2b080c78a430616...   |
| 2024-03 13:10:34    | [eaaad465c2] +0.00080753  | 0.33931266 | 96cfd817f316c2c220...  |
| 2024-03-01 12:23:21 | [e872ea2b64] +0.00078546  | 0.33850513 | d6c7725ca011b0c236...  |
| 2022-02-17 11:52:29 | [4f2bef8f27] +0.000878    | 0.33771967 | 386ca78c3ca0e0cfe0...  |
| 2022-02-16 12:27:48 | [10ca7767764] +0.000596   | 0.33684167 | 2084b2c0b73432c287...  |
| 2022-02-16 04:04:26 | [77ac4c7928] +0.04320897  | 0.33624567 | 2084b2c0b73432c287...  |
| 2022-02-16 02:35:28 | [4509e6698] +0.0022125    | 0.2930367  | 225a47af6e7424389a...  |
| 2022-02-05 18:35:00 | [aba9e30d79] +0.00075748  | 0.2908242  | 722a84727878348135c... |
| 2022-02-02 00:33:10 | [04b79f93979] +0.00002572 | 0.29006672 | a538788039185c7b7a...  |
| 2021-01-29 04:47:06 | [0db84684d5] +0.000005    | 0.290041   | 60e3108c22a18c8f83b... |
| 2021-01-12 15:11:55 | [98077b3b6b] +0.0007063   | 0.289991   | 760372a11c450870b4d... |
| 2021-01-02 20:25:46 | [82bf2db24a] +0.00042665  | 0.2892847  | a08843c099f4ee77c7c... |
| 2021-01-02 18:28:24 | [13cb491055] +0.00446753  | 0.28885805 | 60b40ed47191f58777...  |
| 2021-01-01 23:08:24 | [b23cc172f4] +0.00011152  | 0.28439052 | c0d87d06c4349f82a...   |
| 2021-12-30 14:11:25 | [5d0118ba6f] +0.23863907  | 0.284279   | 2475a0e0f38f5651a2e... |
| 2021-12-30 03:26:54 | [f3b7264fb] +0.0414633    | 0.04563993 | ca270f0c16a2c2d681...  |

| Transaction ID   | Value          | Size   | Fee         |
|--|----------------|--------|-------------|
| 68c05a3768c725d36e6e46af5c30fa9b0d044b8ed6ee71283e008d349a222    | 0.16316378 BTC | 141 vB | 17.5 sat/vB |
| d5cda1529104b922716d85d38cc0fbc2661764d3a9cfd17fa93bc5d85c1852   | 0.66197864 BTC | 810 vB | 22.8 sat/vB |
| 382e7f98b3dcef4043ca4b87d8c9906a794a7aeede7117faac3d18d26d946    | 0.17421116 BTC | 141 vB | 17.5 sat/vB |
| 41f1a6a10ffe16e8ccc3fd08ad8c7c253d1836e4ae60518993b81779b6f8a    | 0.00171752 BTC | 140 vB | 19.0 sat/vB |
| 1b791a6e59d3f0bc5c7210c749134d3dc60ef3097d03cb9709f669757478a    | 0.02290207 BTC | 110 vB | 15.3 sat/vB |
| 19c98950007329d0e12e2e6b7c880482d99fb55f62ce45bc184b0904b7b89    | 0.02316555 BTC | 211 vB | 16.1 sat/vB |
| 293706ac1149ad093e6c9e56bed6ba7261334d70d5c3380c3a3f6a4029f8b246 | 0.10589267 BTC | 140 vB | 30.5 sat/vB |
| b68e81915ce8e3aab79040216518609f409bd8247c19f58f77a09a92b4f031   | 0.0073017 BTC  | 143 vB | 10.9 sat/vB |

## IT Investigation

### ➤ Commercial crypto asset research tools

- BlockCypher
- BlockSeer
- CipherTrace
- Chainalysis
- Crystal
- Elliptic
- Coinbase Analytics
- TRM Labs

CIPHERTRACE



BLACKSEER



# Discussion and pooling of ideas

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## Response: Statements from “Fronts” *Pablo, Pedro and Norberto*

➤ These were made using the data held by the Tax Administration and on the Trade Register.

When questioned, these persons all stated as follows:

- ✓ They have not heard of **“A&B1 SA”**, nor do they know what it is; in fact, they were recruited to collect money for an accountant named **José**, whom they had met because they often went to the same **bar**.
- ✓ They believe they signed documents on behalf of **“Servicios SRL”**, **“Artículos SRL”** and **“Estudios SA”**, but do not remember what they were.
- ✓ **José** was the person who arranged for them to sign the documents, but they did not read them because **José** told them they were just a formality and had to be signed so they could start work and start earning.
- ✓ At no point did they know they were partners or managers of any undertaking, and they said they did not have enough training to hold posts of that nature.
- ✓ **José** met them in the same bar once or twice a week and gave them cheques to take to the bank to cash. Usually the cheques were for **small amounts**. They were never for more than **\$3 000/5 000**.
- ✓ They would collect the money and hand it to **José** each time they met in the bar. It never struck them as odd.
- ✓ They were paid fortnightly, but were not given any type of receipt or pay slip. They asked about it once and **José** told them that he was already taking the steps required to employ them formally. But they continued to act for him because they needed the money to survive.
- ✓ On one occasion, **José** told them that he had to sort their work out with his boss **Juan**, whom they did not know.
- ✓ The frequency of their work varied, sometimes it was 2 or 3 days a week, others just 1.
- ✓ This was all more than a year ago, although in recent months **José** had again asked them to do some odd jobs, but this time for bigger cheques.

## Response: Statements by “Directors and Managers” of “A&B1 SA”

- When questioned, the persons concerned all stated as follows:
  - ✓ No one could fail to be aware of the technical quality and leadership of “**B Corp.**” in the field of reactors or the fact that, in partnership with “A Inc.”, they were almost unbeatable; the technical proposal offered by “**A&B1 SA**” was an innovation in the energy sector.
  - ✓ The price was set by the technical teams from both parent companies using international guidelines.
  - ✓ The schedules for the execution of the works by “**A&B1 SA**” were ambitious, but they were confident in their abilities, so had no doubts that they could meet them.
  - ✓ Certification of progress in the work was a matter for the **Secretariat for Nuclear Energy**, the body responsible for signing off payments.
  - ✓ They were unaware of the existence of a **Verbal Instruction** from the **Minister for Energy**.
  - ✓ For this project, they recruited a large number of engineers, architects, accountants, business administrators, workers and employees.
  - ✓ Although they also recruited over 100 suppliers and subcontractors, “senior management” was not familiar with all the details.
  - ✓ They had not heard of the undertakings “**Servicios SRL**”, “**Artículos SRL**” or “**Estudios SA**” and did not know what services they provided.
  - ✓ The process of selecting suppliers was straightforward. They simply asked for guide prices and sometimes recruited on the basis of recommendations. Procurement was the responsibility of the **COO** and payments the responsibility of the **CFO**.
  - ✓ The payments to their parent companies and to “**A&B 2 IBC**” were wholly unremarkable and in line with their business relationships.

## Response: Statements by members of the *Special Technical Committee*

- For the most part, the majority invoked their right to remain silent.
- On the advice of his lawyer, one of them stated that:
  - ✓ He was recruited at the time of [Public Tender No. 1 “Calista Nuclear Power Plant”](#) to draft the Specifications because of his extensive track record in energy matters.
  - ✓ He has had a long career as an engineer, and his experience includes work at “**B Corp.**”. When the opportunity to return to his home country arose, he was contacted through colleagues (he does not remember who) to work on the project.
  - ✓ No one could fail to be aware of the technical quality and leadership of “**B Corp.**” in the field of reactors or the fact that, in partnership with “**A Inc.**”, they were almost unbeatable; the technical proposal offered by “**A&B1**” was an innovation in the energy sector.
  - ✓ He could offer no opinion on the price because that was outside his field of knowledge.
  - ✓ He believed that the schedules for executing the works set out in “**A&B1’s**” proposal were too ambitious.
  - ✓ He does not know how “**A&B1**” executed the works because the progress certificates were controlled by the department responsible for signing off payments.
  - ✓ In any event, he said that they followed the **Verbal Instruction** of the **Minister** to preselect “**A&B1**”, in order to comply with the **President’s** request to address the energy crisis.
  - ✓ He denied taking part in any kind of agreement with the undertaking “**A&B1**”.

## Response: Statements made during preliminary examination of political officers from Calista

- As a general rule, all the policy officials gave a similar pattern of responses, emphasising in particular that:
  - ✓ All action they took was *duly justified* by the **Emergency Law** promulgated by Congress and the **Decree** establishing the **urgent** nature of the tendering process;
  - ✓ The Public Prosecutor was unaware of the true nature of the situation, and they had a duty to comply with the **Law** as well as a duty to the public in view of the impending crisis;
  - ✓ Everything could be attributed to **opportunity, merit and appropriateness**, all of which were outside the control of the courts;
  - ✓ The solutions implemented were the best available given the energy situation;
  - ✓ There was no question among the specialists who had been recruited that the technical quality of the bid by **“A&B1”** was the best and the only one that could tackle the emergency situation;
  - ✓ The entire tendering process and the controls on execution took place in an entirely normal and lawful fashion;
  - ✓ The delays in the execution of the works were a result of unexpected factors that were impossible to predict;
  - ✓ They had no association with **A Inc.**, **B Corp.**, **A&B1** or **A&B2** and received no payment or consideration associated with this matter.

## Response: Statement by *Juan Gómez* (insider witness #2)

- *Juan Gómez* attended the **Public Prosecutor’s Office** and asked if he could give a statement as an “insider witness”, as he had information for the investigation.
  - ✓ He was contacted by someone (“*NN*”) on behalf of the **Secretary for Nuclear Energy**;
  - ✓ He did not know about the underlying business;
  - ✓ He is an accountant and has an office engaged in incorporating **shell companies** to deal with invoicing for any clients who may need his services;
  - ✓ At the request of “*NN*”, he set up the companies “**Servicios SRL**”, “**Artículos SRL**” and “**Estudios SA**”, naming **Pablo**, **Pedro** and **Norberto** as the responsible persons;
  - ✓ His cousin **José** was the person who contacted **Pablo**, **Pedro** and **Norberto**;
  - ✓ When instructed, he would raise **fake invoices** for “**Servicios SRL**”, “**Artículos SRL**” and “**Estudios SA**” against “**A&B1**”;
  - ✓ In exchange, he would receive **bearer cheques** for small sums in order not to raise suspicion;
  - ✓ He received the instructions for raising **invoices and cashing cheques** by telephone from a person identified as the **CFO**;
  - ✓ The cheques were cashed by **Pablo**, **Pedro** and **Norberto** as the responsible persons of “**Servicios SRL**”, “**Artículos SRL**” and “**Estudios SA**”, who gave the cash to **José**, who in turn delivered it to him (**Juan Gómez**);
  - ✓ After deductions, he would buy **Bitcoins** via **Ripio** and would then transfer them to various **Bitcoin** addresses;
  - ✓ He received the instructions including dates, amounts and the addresses to which the **Bitcoin** transfers should be made from a user “**Nuclear W**”, via the platform “**Suprbay**”.

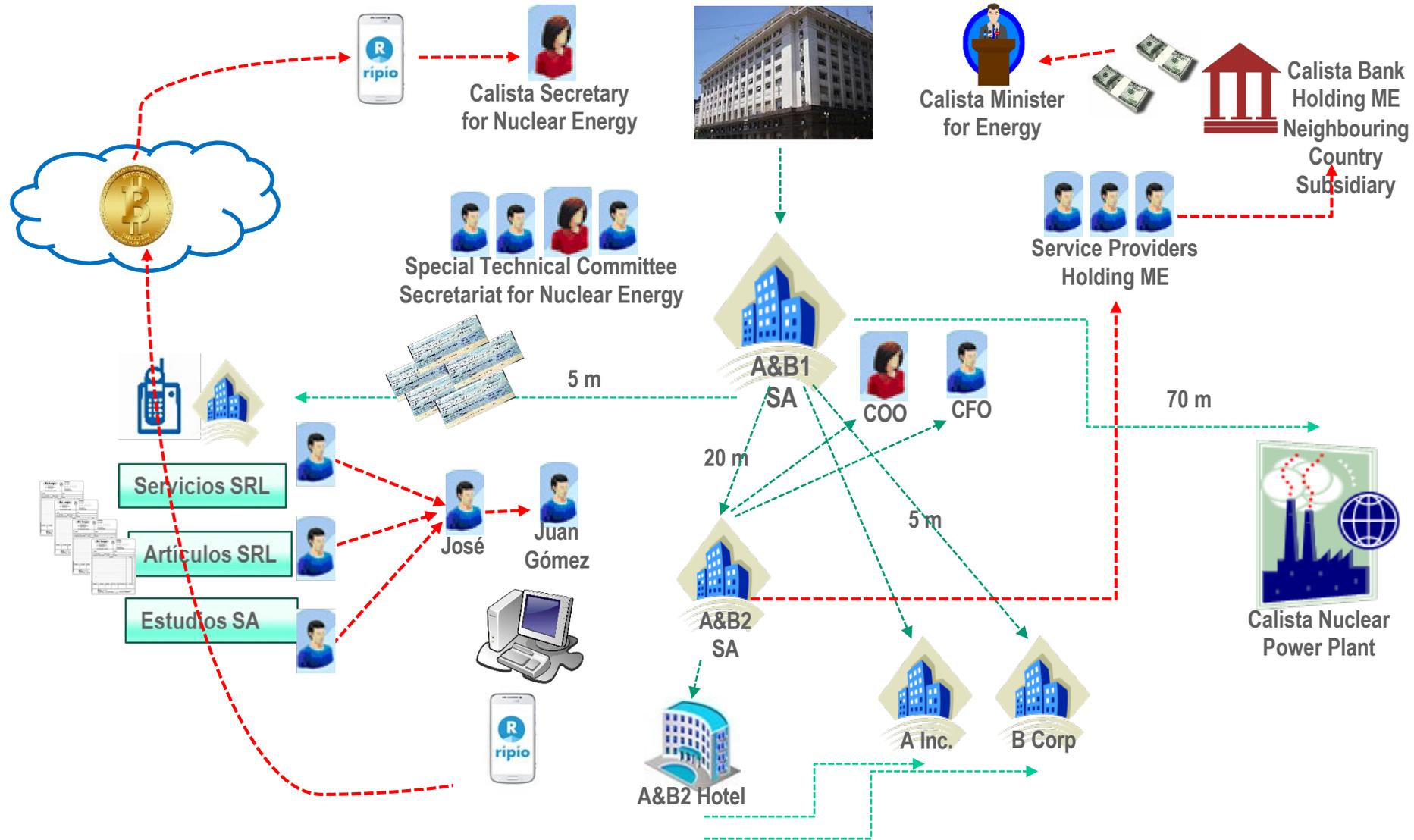


# Discussion and pooling of ideas

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# Discussion and pooling of ideas

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## Investigation of assets

### (1) When to begin?

- ❖ Be quick, begin as soon as possible. Look for the most streamlined ways of obtaining information.

### (2) What to look for and where?

- ❖ Be creative. Don't confine yourself to traditional information in registers, banks or credit cards. Check out services (water, electricity, gas, security, medical services, etc.), travel records, customs, insurance, etc.

### (3) Who can help me?

- ❖ Be knowledgeable about the role of Tax Administrations, FIUs, know what information they handle, how they can share it, ask "how I can use it?" and BE ABLE TO UNDERSTAND IT.

### (4) Whom should I investigate?

- ❖ Cast your net wide. Don't focus solely on the persons under investigation. Extend the scope of the investigation to close relatives and gradually broaden it further. Having too many objectives at the outset is unproductive.

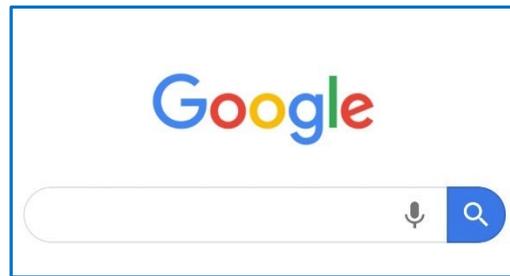
### (5) How do I investigate?

- ❖ Be methodical. Have the capacity to classify, analyse and draw conclusions from the information you receive. Often we can use that information to open new areas of investigation.

## Investigation of Assets (2)

### (6) Anticipate

- ❖ Before requesting information formally, look for information that is openly available or on social networks.



### (7) Start with the basics

- ❖ Tax returns, statements of income and assets (for officials). Compare them with those from a couple of years previously to see how they change.

### (8) Be cautious

- ❖ For example, if I want to approach a gated community, a building, an exclusive club, an expensive school/university, etc. to enquire whether someone is a member, is involved, is a customer, etc., I may run the risk of the target finding out he/she is under investigation. Ask broad questions.

### (9) Take advantage of IT

- ❖ Ask for geolocation data to see areas of movement at the weekend (for example), use analysis software and data cross-checking.

## Investigation of Assets: *Minister for Energy of Calista*

- Using information from social security records/Register of Persons/open sources, we worked out who was in his family group:
  - ❖ Husband: Minister, net annual income from post \$1 500 000 + benefits
  - ❖ Wife: member of the national parliament, net annual income from post \$1 200 000
  - ❖ Son (1): age 27, student at a public university, no registered employment, no property or assets in his name
  - ❖ Daughter (2): age 24, student at a public university, no registered employment, no property or assets in her name
  - ❖ Daughter (3): age 21, student at a public university, no registered employment, no property or assets in her name
- ✓ The couple have a (large) family home in an expensive area in the suburbs of the capital but have lived in the same house for 20 years.
- ✓ Two mid-range cars are registered to the family, both more than 5 years old.
- ✓ The couple travel in official ministerial or congressional vehicles.
- ✓ Monthly expenditure and consumption are as would be expected for the family group.
- ✓ They have visited other countries. Many of the visits fell within the scope of their work commitments.
- ✓ Other visits involved the full family group (presumably holidays). Two trips to Europe and more frequent trips to a neighbouring country through private ports.

Investigation of Assets: *Minister for Energy of Calista*

- Analysis of children’s social media

Daughter (3)



Instagram



“First spin in Dad’s pressie!!!” 😊💕

This is a top-of-the-range car registered in the name of the Minister’s secretary

Daughter (2)



Pinterest



“My place in the world. My family’s paradise!!!” ☀️

From a house in an exclusive beach resort in the Neighbouring Country registered in the name of a constituent undertaking of Holding ME

Son (1)



facebook



“Today’s family outing. Time to relax!”

The vessel registration was for a luxury yacht registered in **Green Islands** in the name of the undertaking Holding ME and with a home port in the Neighbouring Country

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