



# Tunisian Financial Analysis Committee

## Case Study

Achraf Aouam – Head of compliance Unit

Tunisian FIU - CTAF

Achraf.aouam@ctaf.gov.tn

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# I. Reason for suspicion

## ▪ Reporting entity and reason for suspicion

- A Tunisian financial institution filed an STR during the year 2020 regarding the “Company Y”. The reporting entity claimed that according to the available information, “Company Y” was selling gift cards in foreign currency on its electronic platform.
- The service was offered for persons resident in Tunisia, contrary to the company directors statements on the KYC (which is that these services will be provided exclusively to non-resident foreign persons).
- In violation to the local regulations and legal framework (In particular, article 13 and 14 of the organic law No. 2016-35 and article 21 of the basic law No. 18 related to the legislation on foreign exchange and foreign trade and regulating the relations between Tunisia and foreign countries).

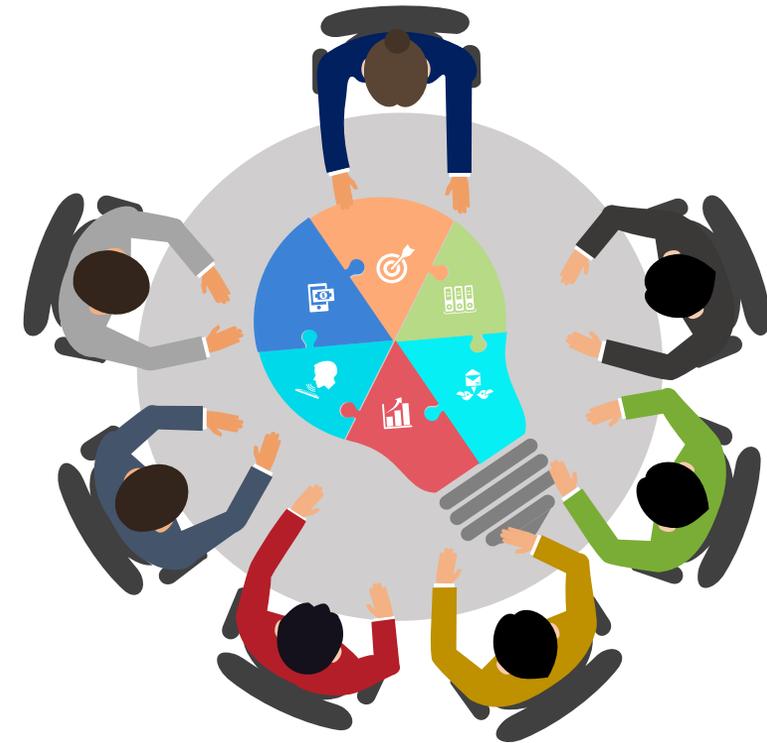
## ▪ Involved persons

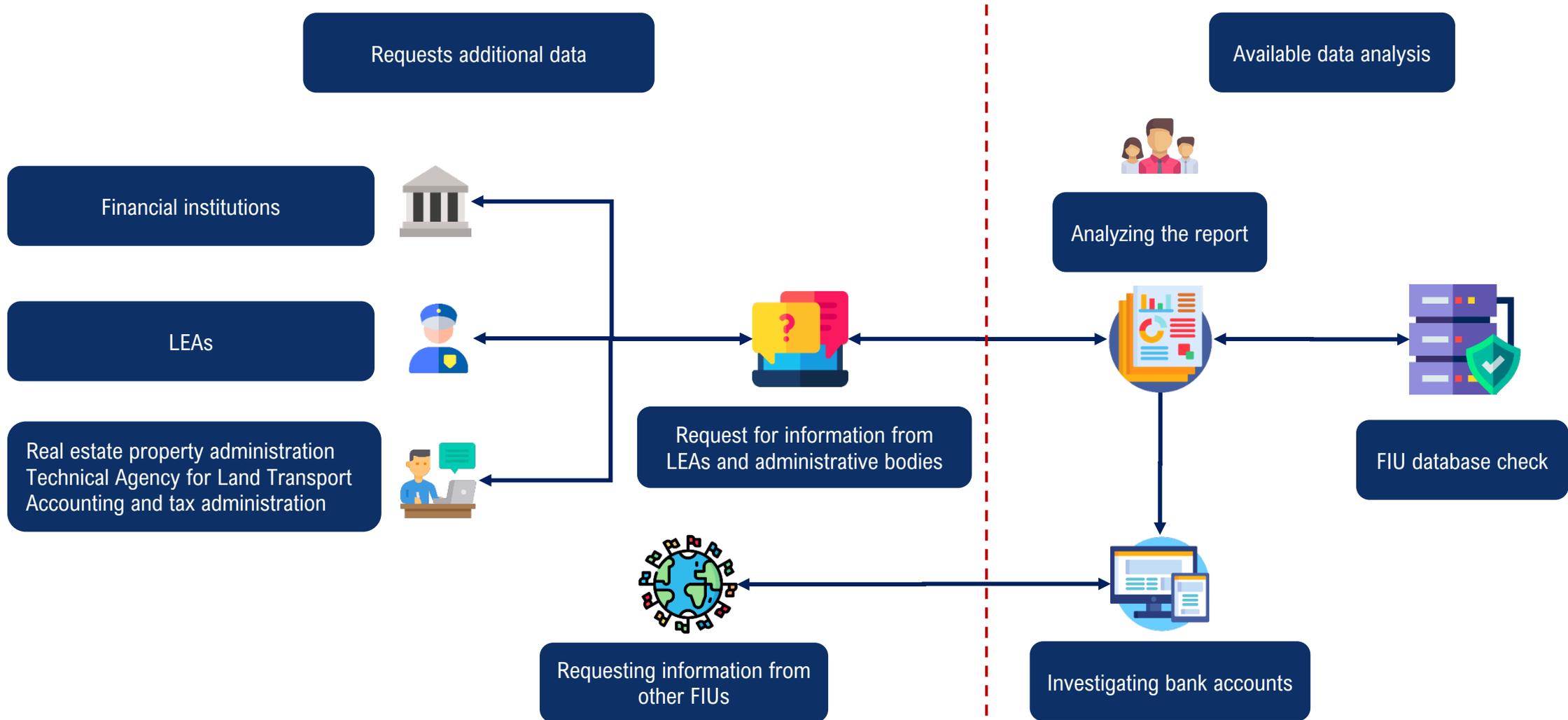
Company Y, it’s directors (1 and 2) and 12 other companies across the country.

## II. Indicators and typology

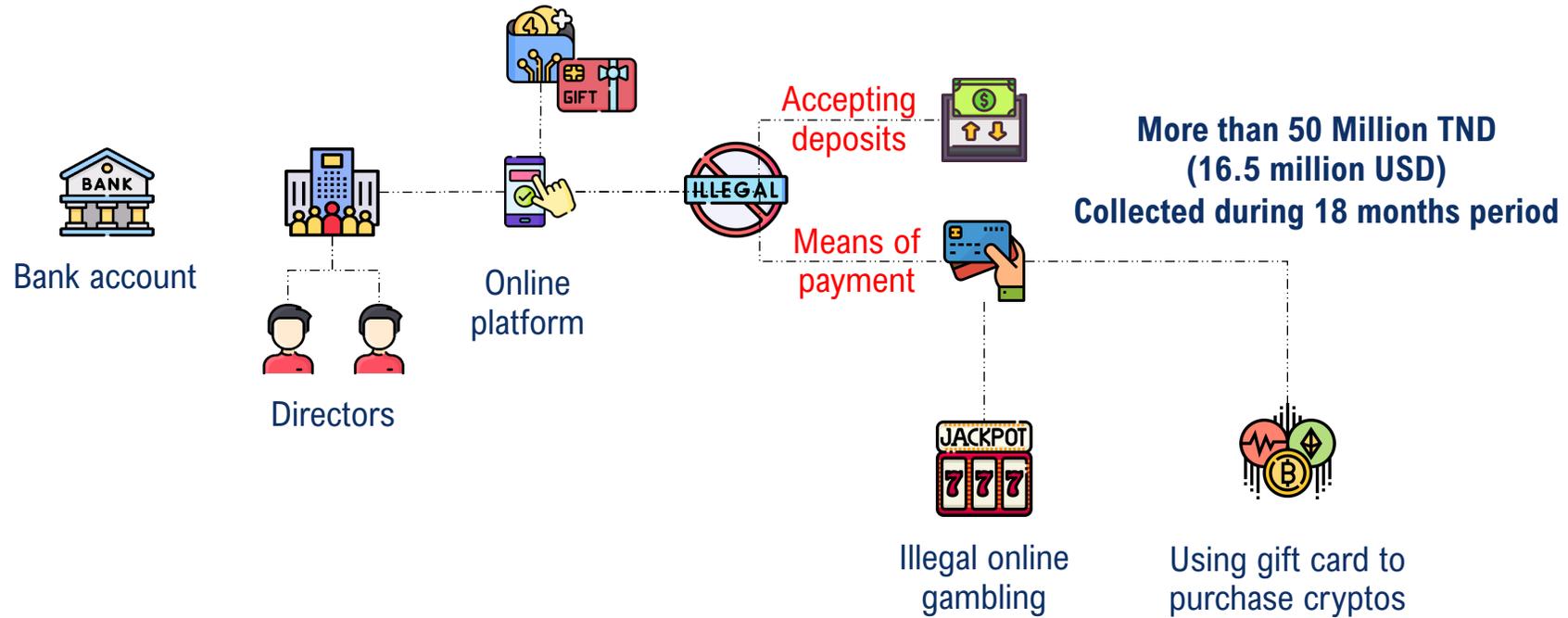
### ▪ Planning phase

- Collecting, evaluation and sorting of the information (acquiring more financial data from local financial institution, checking national and international Databases, open-source investigation...).
- Analysing the data and identifying the patterns and schemes.
- Liaising with national competent authorities (criminal records, properties and assets held by the involved persons,... ).
- Requesting information from other FIUs.
- Disseminating a report to the public persecutor





▪ Identified scheme



Between July 2019 and January 2021, 384 M\$ were received on wallets in Tunisia (**4.9 M\$ related to the black market**).



Between July 2019 and January 2021, 371 M\$ were emitted from wallets in Tunisia (**5.2 M\$ to the black market**).



 **djo** 19/03/2021  
@everyone

Disponible Scardu(CASHU) taux 3.4\$ ✓✓  
Mastercard (majd joy) 

Google play taux 3.3\$ ✓✓

Google play taux 4€ ✓✓

Garena par id sans bonus 3.3 dt   
Garena par id avec bonus 4dt (turky) (hendi) 

iTunes taux 3.2\$ ✓✓  
iTunes taux 4€ ✓✓

Paysera 

10€  99€ taux 3.6 ✓✓  
100€  500€ taux 3.55 ✓✓  
500€  1000€ taux 3.5 ✓✓

Psn 3.6€   
Psn 3 mois membre ship 85dt   
Psn 1ans membre ship 200dt 

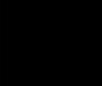
Psn 3.3\$   
Psn membre ship 3 mois 55dt   
Psn membre ship 1 ans 120dt 

Steam américain us 3.4  
Steam Europe 4  
D17   
soflous   
Run pay   
Mondat minute   
Main à main  (modifié)

 **djo** Aujourd'hui à 10:00  
@everyone  
😞 Cherche 5000\$ usdt (btc) main  à  main tunis  
paiement espèce  



 19/03/2021  
@everyone Dispo 100\$ usdt tx 2.88  
22 mars 2021

 22/03/2021  
@everyone dispo 200€ Neteller gambling  
24 mars 2021

 24/03/2021  
@everyone dispo 200\$ usdt tx 2.9

 N 24/03/2021  
900\$ btc Disponible Tunis/ Zitouna bank



- BitcoinForAll
- cash in person
- cash only
- e-codes accepted
- external payment
- [+ 10 more](#)

User Type

- Ambassador
- Associate
- Corporate account
- Peer
- Power Trader

Apply

Clear All

<p><a href="#">KAmericanah</a></p> <p>👍 36</p> <p>• Seen just now</p>	<p><b>PayPal</b></p> <p>Instant Release</p> <p>friends and family</p>	<p>New</p>	<p><b>196,358.59 TND</b></p> <p>Get on dollar: \$0.85 ↑18.1% ⓘ</p> <p>Limits: 28–227 TND</p> <p><a href="#">Buy</a> ₪</p>
<p><a href="#">saberben123</a></p> <p>👍 41</p> <p>• Seen just now</p>	<p><b>Postal Money Order</b></p> <p>D17 -Poste Mandat-call me</p> <p>no negotiation</p>	<p>Under a minute ⓘ</p> <p>BitcoinForAll</p>	<p><b>199,686.71 TND</b></p> <p>Get on dollar: \$0.83 ↑20.1% ⓘ</p> <p>Limits: 50–686 TND</p> <p><a href="#">Buy</a> ₪</p>
<p><a href="#">Mk13</a></p> <p>👍 1</p> <p>• Seen 55 minutes ago</p>	<p><b>Bank Transfer</b></p> <p>BIAT</p> <p>receipt re... no verifica... no negoti...</p>	<p>New</p>	<p><b>201,350.76 TND</b></p> <p>Get on dollar: \$0.83 ↑21.1% ⓘ</p> <p>Limits: 28–168 TND</p> <p><a href="#">Buy</a> ₪</p>
<p><a href="#">martinbuez</a></p> <p>👍 74</p> <p>• Seen 2 minutes ago</p>	<p><b>Bank Transfer</b></p> <p>D17 E-Dinar Sobflous</p> <p>no verification nee... online payments</p>	<p>Under a minute ⓘ</p>	<p><b>204,532.57 TND</b></p> <p>Get on dollar: \$0.81 ↑23.02% ⓘ</p> <p>Limits: 28–2,198 TND</p> <p><a href="#">Buy</a> ₪</p>
<p><a href="#">adonis99991</a></p> <p>👍 42</p> <p>• Seen 1 minute ago</p>	<p><b>Bank Transfer</b></p> <p>sobflous main en main</p> <p>no verifica... online pay... Bitcoin...</p>	<p>Under a minute ⓘ</p>	<p><b>204,678.87 TND</b></p> <p>Get on dollar: \$0.81 ↑23.1% ⓘ</p> <p>Limits: 28–1,000 TND</p> <p><a href="#">Buy</a> ₪</p>
<p><a href="#">martinbuez</a></p> <p>👍 74</p> <p>• Seen 2 minutes ago</p>	<p><b>Visa Debit/Credit Card</b></p> <p>Carte Bancaire Tunisienne</p> <p>online pay... external p... no negoti...</p>	<p>New</p>	<p><b>206,342.93 TND</b></p> <p>Get on dollar: \$0.81 ↑24.1% ⓘ</p> <p>Limits: 28–1,500 TND</p> <p><a href="#">Buy</a> ₪</p>
<p><a href="#">martinbuez</a></p> <p>👍 74</p>	<p><b>Postal Money Order</b></p> <p>Mandat minute - D17</p>	<p>New</p>	<p><b>206,342.93 TND</b></p> <p>Get on dollar: \$0.81 ↑24.1% ⓘ</p> <p><a href="#">Contact Us</a></p>

<b>Means of payment</b>	<b>Involved Cryptos</b>	<b>Foreign Providers</b>	<b>Local Providers</b>
<ul style="list-style-type: none"><li>• <b>Peer to Peer exchange</b></li><li>• <b>Bank transfers</b></li><li>• <b>An alternative banking platform</b></li></ul>	<ul style="list-style-type: none"><li>• <b>Bitcoin</b></li><li>• <b>Ethereum</b></li><li>• <b>Tether</b></li></ul>	<p><b>6 Persons From Kenya, India and China</b></p>	<p><b>14 Persons From Tunisia</b></p>

## III. Findings and difficulties



- **Online platform acting as a bank**
- **Excessive use of cash**
- **Violation of legal framework**

- **Concealing users' identity**
- **Local and foreign persons involved**
- **Crypto transaction involved in dark market trade**

**The Case**  
**Dissemination and freeze of assets**

- **Difficulties encountered**

- **Incriminating:** It was difficult to track down and criminalize people who use virtual currencies to commit criminal acts, which stands as an obstacle to law enforcement authorities in tracking these crimes, and therefore it may also be impossible to prosecute, especially in the absence of identification of the original crimes associated with it.
- **Seizure and confiscation:** Virtual currencies raise difficulty in freezing or confiscating them, as they must be subject to a special legal regulation that imposes a procedural framework for managing seizure operations and appointing a competent authority in charge of this. It is counter-intuitive, but it is not impossible as long as there are local laws that regulate dealing with virtual currencies.
- Limited number of suspicion report analyzed at the FIU: It may be due to the absence of a legal framework regulating or prohibiting trading in these currencies and the inexperienced REs regarding the risks of ML/TF associated with these currencies.

# Thank you!

## Any questions ?

Achraf Aouam



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