Australian Government
Australian Taxation Office

Financial Crime Enablers

OECD Tax Crime Academy - Foundation Tax Crime Course

Nov 2024

Mark Robinson & Adam Nicholls – ATO Fraud & Criminal Behaviours

Learning outcomes

Able to identify different enablers and their methodologies

Identify connections with financial crime

Understand and identify the "paper" and "digital" evidence that could be followed and investigated

Why is this important

Understanding the role and characteristics of enablers assists investigators plan investigations, follow the money, and gather admissible evidence

Enablers facilitate the commission of financial crimes

Financial Crime Enablers and Emerging Trends

Learning outcomes

Participants will be able to identify:

Key enablers of financial crime

Different enabling methodologies

OECD: main definition

- **The OECD definition**: intermediaries with specialised knowledge who play a specific role to facilitate the commission of a tax offence (and possibly other related financial crimes) by others.

- The definition is wide, to allow authorities to develop a strategy that is comprehensive, both focussing on professional enablers of tax crime that are actively in the commission of tax offences (either by being wilfully blind or where they would reasonably be expected to know of the risks they pose).

- Most countries do not have a specific definition of a professional enabler. There is a need for a common global definition, recognising the role and different levels of culpability within different sectors.

- For some countries, the concept of a professional enabler can be narrow and focus on the most proactive, intentional conduct; others take a broader view and include those that know or have reason to know that their services are being misused.

OECD: other definitions and attributes

Other definitions mentioned:

An individual or entity with professional expertise to perform a specific service to aid their customer in carrying out a tax offence or other financial crime

Skilled professionals who use their knowledge for facilitating the commission of tax and economic crimes, usually in large scale and through sophisticated means.

The common attributes of a professional enabler include:

- **Professional qualifications or training;**

- **Expertise in taxation, legal or financial processes;**

- **Experience in setting up tax structures, or structures with cross-border elements; and**

- **Experience setting up opaque structures for avoiding investigative scrutiny into the clients' tax and economic activities.**

OECD: the services they offer

While the types of illegal services provided by professional enablers vary in each jurisdiction, common trends emerge from comparative experience. Some examples include:

- **hiding income or disguising the character and source of profits,**

- **obscuring beneficial ownership of assets, often through complex legal structures involving several jurisdictions, and**

- **offering advice on how to evade tax obligations using falsified transactions, documents or filings.**

- **These all link to the key elements of money laundering - right**

Collection of illicit funds

1 Placement

2 Layering

3 Integration
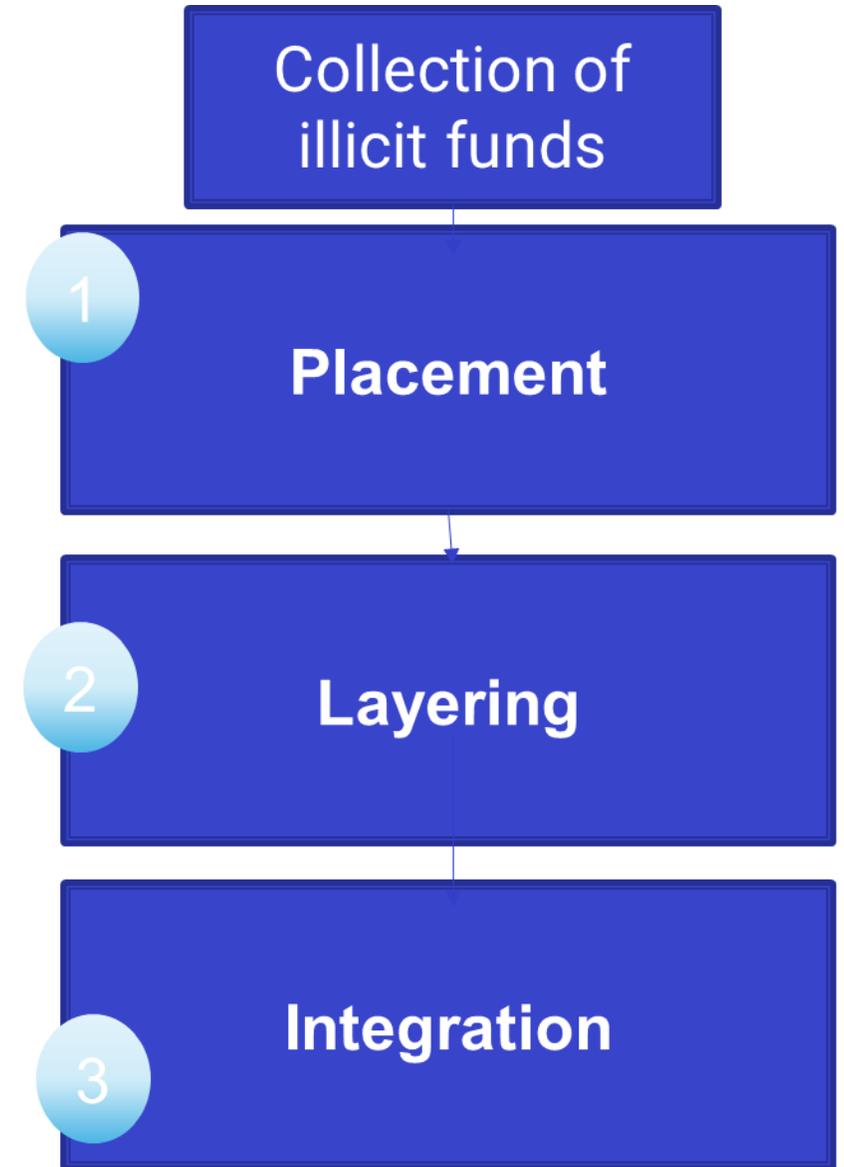
Financial Crime Enablers and personas

- **In addition to "The Enabler" persona, other SFCT personas serve enabling functions of financial crime.**

- **"The Lieutenant" works for the controller of the operation, sourcing cash, dodgy businesses, co-conspirators, stolen data or IDs, straw directors and other labour.**

- **"The Launderer" "sets up companies and money flow structures that make illegally gained proceeds (dirty money) appear legal (clean)".**

- **"The Straw Director" "may not be aware of the full extent of the crimes they are involved in, only their piece of the puzzle".**

- **"The Fixer" "profits by facilitating offshore tax evasion".**

- **Fixers "help individuals, dodgy companies and criminal syndicates conceal the source of money and how much money they have".**

- **https://www.ato.gov.au/Identikit**

ATO definition

- **The ATO currently does not have a single common 'enabler' definition.**

- **Several terms are used to describe people operating in this field, including intermediary, facilitator, and promoter.**

- **One possible working definition is *"intermediaries with specialised access or knowledge who are playing a specific role to facilitate highly culpable, complex or consequential financial crime and/or non-compliance against the taxation and superannuation system by others".***

- **Lawyers in general practice are not under ATO purview and the concept of the confidentiality principle in the legal profession contradicts money laundering controls. This has made legal professionals attractive for money launderers. They can**

    - **Open bank accounts**

    - **operate trust accounts**

    - **Disguise illicit funds under legitimate debt recovery action**

    - **Conduct Real estate activities through various means**

    - **Establish and administer corporate structures**

Financial Crime Enablers and Emerging Trends

Professional Enablers

Key Observations

- Professional facilitators are typically an individual or entity with professional expertise to perform a specific service to aid clients in carrying out a tax offence or other financial crime.

- Extend beyond those traditionally considered to be exploited such as lawyers and accountants, to include real estate agents, liquidators and financial advisers.

Serious and organised crime groups and individuals may seek their assistance to:

Increase illicit profits

Avoid law enforcement detection

Protect assets

Conceal criminal wealth

Financial Crime Enablers

	Lawyers	Accountants/ Financial Advisors	Liquidators / Pre-Insolvency Advisors	Offshore Service Providers	ICT Professionals	Real Estate Agents
Money Laundering	👤	👤	👤	👤	👤	👤
Superannuation Fraud	👤	👤	👤	👤	👤	👤
Investment and Financial Market Fraud	👤	👤	👤	👤	👤	👤
Revenue and Tax Fraud	👤	👤	👤	👤	👤	
Illegal Phoenix Behaviour	👤	👤	👤			
Abusive Use of Trusts and Companies	👤	👤	👤	👤		👤
Technology-Enabled Financial Crime		👤			👤	

Other professions or types of enablers

- **Tax agents**
- **Tax advisors**
- **Migration agents**
- **Insolvency practitioners**
- **Offshore service providers**
- **Legal practitioners**
- **SMSF advisors**
- **R&D consultants**
- **Company formation agents**
- **Insolvency practitioners**

- **Conveyancers**
- **Financial advisors**
- **Education agents**
- **Real estate agents**
- **Mortgage brokers**
- **Employers**
- **Business brokers**
- **Software developers**
- **Stockbrokers**
- **Digital service providers**

Why these professions represent a tax crime and evasion risk

- **These professions represent a tax crime and evasion risk for different reasons, depending on the role they play and its connection to tax.**

- **Some professionals have access to financial, tax, super and registry systems, and their tax crime and evasion risk flows from this.**

- **Other professionals have a more indirect connection, and their fraudulent behaviour has a flow-on effect of contributing to the tax crime and evasion risk.**

- **Traditional enabler professions are clearly those with the more direct contact with the tax system, such as tax agents, lawyers, superannuation professionals and insolvency professionals.**

- **Those who have historically been more peripheral, such as property professionals, migration agents and company formation agents, are increasingly coming under the microscope.**

BREAK TIME

Financial Crime Enablers

Overview

Enablers facilitate serious and organised crimes. Understanding the role and characteristics of enablers assists investigators plan investigations, follow the money, and gather admissible evidence.

Money laundering

Identity Crime

Illegal phoenix activity

Technology

Professional Enablers

Methodologies

Different types of crime will use different methodologies in order to launder the proceeds

For example drug related transnational crimes and methodologies used by drug organisations are likely to differ from the methodologies used to launder the profits of financial crimes

Drug related crime requires larger amounts of illegal cash to be placed into banking or alternative remittance systems before it can be laundered.

While financial crime proceeds are more likely to already be in the legitimate banking systems

The majority of profit from financial crime is laundered by transferring funds through a series of bank accounts in different jurisdictions

In Australia for example there are corporate structures both within Australia and in overseas jurisdictions to facilitate this process

Alternative Remittance Services

Groups and individuals involved in financial crimes are engaging transnational money laundering organisations to launder illicit profits

In Australia alternative remittance services are used both in Australia and in overseas jurisdictions

Alternative remittance services use money transfer methodologies such as informal value transfer systems (Hawala) to remit a value or amount without the physical transfer of cash

This applies whether this is legitimate case or proceeds of crimes

Financial Crime Enablers and Emerging Trends

Money Laundering

Key Observations

- Money laundering is a fundamental enabler of financial crime.

- It is also a significant and potentially lucrative criminal enterprise in itself.

- Some organised crime groups are using more global methods to launder proceeds of crime, including using the services of transnational money laundering organisations, money mules, remittance services and trade-based money laundering.

Financial Crime Enablers and Emerging Trends

Money Laundering | Alternative Remittance Services

- Serious and organised crime groups and individuals use money transfer methodologies such as informal value transfer systems to remit a value amount without the physical transfer of cash.

- Some of these systems have operated for several years and transfer both legitimate cash transactions and proceeds of crime.

Example of a Hawala Transaction

Hawala Dealer
Country A

Receiver
Country B

Sender
Country A

Hawala Dealer
Country B

- Transfers cash to Hawala Dealer B
- Reveals the remittance code to them

- Confirms the remittance code with Hawala Dealer B
- Pays commission and receives cash

- Confirms remittance code with receiver
- Sends cash to receiver

- Sends cash and remittance code to Hawala Dealer A
- Sends remittance code to receiver
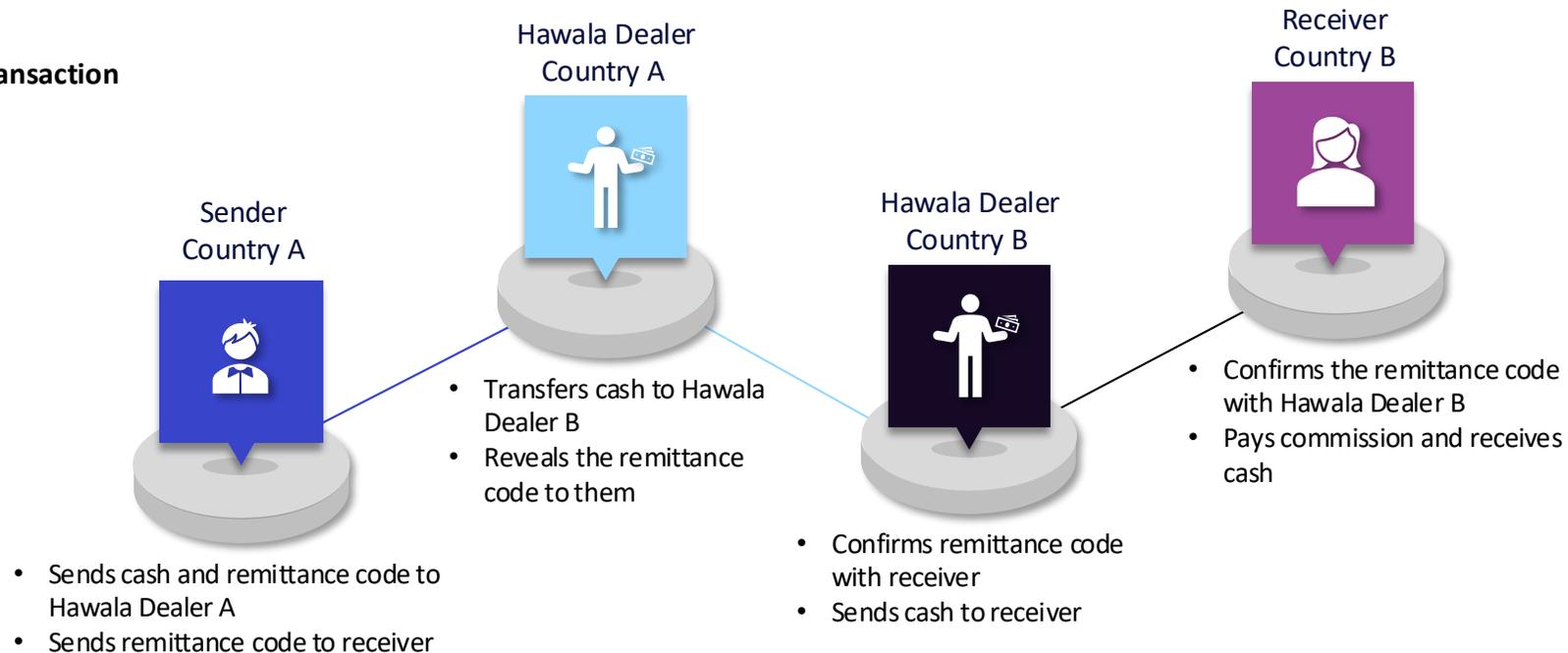
Financial Crime Enablers and Emerging Trends

Money Laundering | Smart ATM

Smart Automatic Teller Machines (ATMs) accept cash deposits which:

Allow people to make illicit cash deposits into third party accounts (with consent).

Avoids face-to-face interactions with staff meaning any suspicious transactions (and the person depositing the cash) are less likely to be identified or reported.

Financial Crime Enablers and Emerging Trends

Money Laundering | Stored Value Cards

- Above threshold stored value cards (SVCs) are used to move large sums of money derived from the proceeds of crime through established financial networks often off-shore.

- They are subject to anti money-laundering or counter terrorism financing reporting.
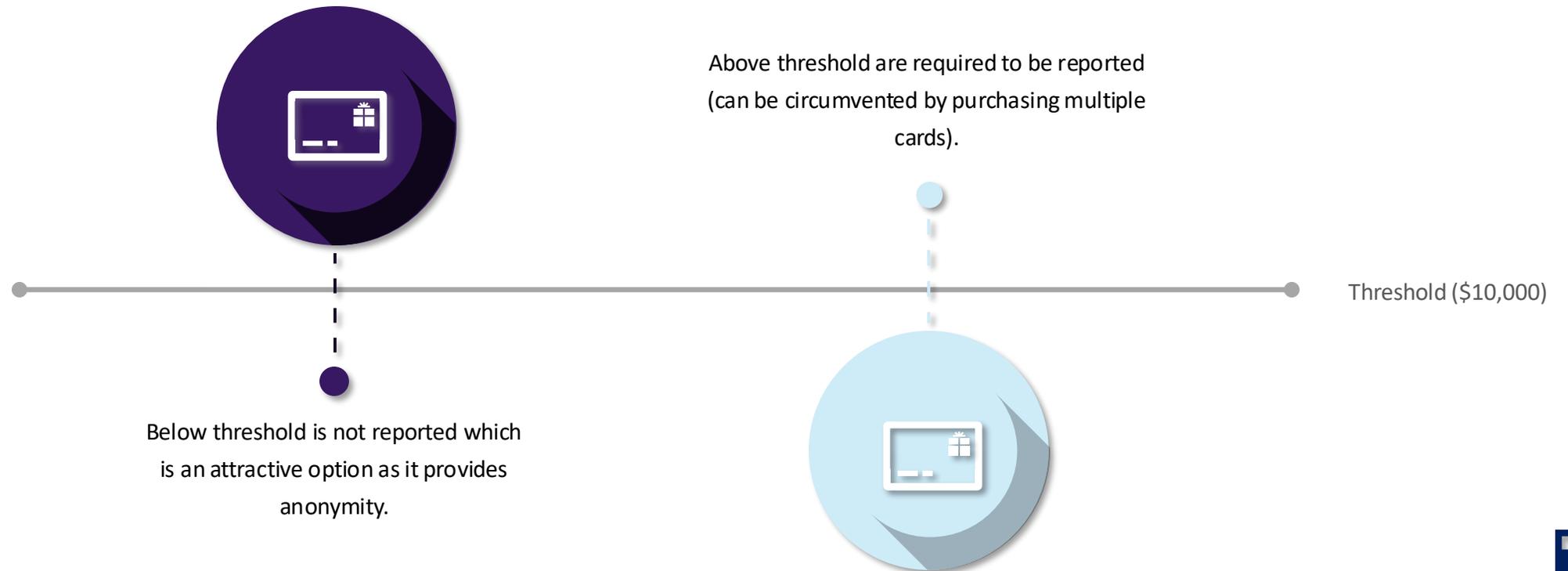
Above threshold are required to be reported (can be circumvented by purchasing multiple cards).

Threshold ($10,000)

Below threshold is not reported which is an attractive option as it provides anonymity.

Financial Crime Enablers and Emerging Trends
Money Laundering | Trade-Based Money Laundering

- Trade-based money laundering (TBML) is the process of disguising the proceeds of crime and moving value through the use of trade transactions in an attempt to legitimise their illegal origin. There are a number of TBML techniques, including:

- These techniques can be effectively applied either in isolation or in combination, exploiting the complex nature of trade and trade finance to conceal the movement of illicit value.

Financial Crime Enablers and Emerging Trends

Money Laundering | Online Wagering Platforms

- Serious and organised crime entities may have access to and control of online wagering platforms.

- Provides multiple opportunities for domestic and international criminals to utilise online platforms to launder proceeds of crime and profit from the corruption of sporting and racing events.

- Includes the capacity to bet large amounts of money anonymously through offshore bookmakers.

- Bookmakers operating online wagering platforms are increasingly basing their operations in jurisdictions where regulation and oversight of gambling activities ranges from minimal to completely absent.

Financial Crime Enablers and Emerging Trends

Technology

Key Observations

- The use of technology to enable financial crime continues to have significant growth.

- It enables crime groups to target large groups of potential victims from any location in the world.

- Technology can obscure the identity and location of groups and individuals, making it a low risk activity with a potential for high return.

- Those who possess specialist information and communications technology skill play an increasingly important role in supporting the activities of groups and individuals who intend to commit serious financial crimes.

Financial Crime Enablers and Emerging Trends

Technology | Digital Currency

- Digital currencies are increasingly being used by serious and organised crime groups as they are a form of currency that can be sold anonymously online, without reliance on a central bank or financial institution to facilitate transactions.

They facilitate darknet marketplaces which are used to facilitate the anonymous sale and trafficking of illicit drugs, firearms, stolen information etc.

They can be used by money launderers to hide criminal proceeds and avoid large cash transactions (mitigating the risk of being reported by the banks).

The rise of public interest in digital currency has also resulted in a significant increase in scams targeting. In 2021, Scamwatch received over 10,412 reports of digital currency related scams, with losses of over $129.4 million.

Financial Crime Enablers and Emerging Trends

Technology | Encryption

- Serious and organised crime groups and individuals are increasing using dedicated encryption platforms to facilitate and undertake a wide range of serious crimes, including money laundering and financial crime.

- These platforms protect their identity, location and device details (IP address), and can make their communications inaccessible to law enforcement.

Financial Crime Enablers and Emerging Trends

Identity Crime

Key Observations:

- The theft, and subsequent on-selling, of personal identifying information is a highly lucrative crime that can enable other serious financial crimes such as refund fraud.

- Identity crime, particularly the harvesting of personal identifying information, continues to grow as this data is increasingly stored online.

Criminal groups employ a variety of methodologies to gain access:

The theft of sensitive documentation
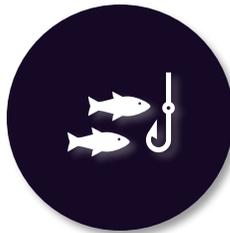
Reliance on more sophisticated cybercrime methods including phishing

Social engineering

Deployment of credential harvesting malware

Financial Crime Enablers and Emerging Trends

Identity Crime | Overview

The term **identity** encompasses the identity of natural persons (living or deceased) and the identities of body corporate.

Identity Fabrication: The creation of a fictitious identity

Identity Crime: A generic term to describe activities/offences in which a perpetrator uses a fabricated, manipulated or stolen identity.

Identity Theft: The theft or assumption of a pre-existing identity, with or without consent

Identity Manipulation: The alteration of one's own identity

Gaining Access

Criminal groups employ a variety of methodologies to gain access. They include:-

1. **The theft of sensitive documentation**

2. **Reliance on more sophisticated methods regarding cybercrime which include phishing**

3. **Social engineering**

4. **Deployment of credential harvesting malware**

Refund Fraud

Is characterised by the submission of false income tax returns or activity statements

It is with the intention of fraudulently obtaining refunds

Criminal groups use a range of methods which include using a false identity or using stolen information to impersonate someone.

Financial Crime Enablers and Emerging Trends

Illegal Phoenix

Key Observations

- They divert monies that should be given to revenue and tax systems for the benefit of the community to individuals through their business.

- Results in employees not being paid their entitlements.

- Serious and organised crime use this type of behaviour as a business strategy, as illicit profits can be made by not paying VAT, income tax or employee entitlements.

- Professional enablers, including pre-insolvency advisors, who operate in an unregulated environment may facilitate and promote these activities.

Use of Complex Off-shore Business Structures

Money laundering methodologies are usually combined with the use of off-shore corporate entities

These further obscure the criminal origin of funds

Recent Australian examples provides lessons learned of the ease with which off-shore companies and associated bank accounts can be created in multiple jurisdictions

They are then used to electronically transfer illicit funds around the world

BREAK TIME

How are these
Methodologies implemented

The range of techniques discussed thus far requires complex skills and knowledge

Professionals (not just investigators) with specific skills sets might be required

Can even be same profession as enablers - accountants, lawyers etc. – "inside knowledge"

GROUP EXERCISE FOR DETECTING INVOLVEMENT OF PROFESSIONAL ENABLERS

For this exercise you will be required to work in four groups. Working in your groups you will consider the news article we have provided to you. It appears on the next page of this document. The article relates to events that occurred in Australia in 2020. In your groups you will be given time to reflect on, and discuss the article with the objective of responding to the questions listed below.

The questions are designed to make you consider the content of the preceding session. We suggest that you have someone scribe the discussion you hold in your groups because when we return, each group will be invited to provide answers to the questions in an interactive session. Apart from the questions below this also provides an opportunity for participants to ask questions that might relate to how you would manage such a factual scenario in your country, and what, if any, challenges you might face.

Questions to answer
- Identify the different enablers or jobs they may have within the arrangement – what might they be?
- What areas might they exploit
- Discuss how you could identify this type of arrangement and the enablers involved – what would you do or where could you go – for example tax data or combine with other information?

GROUP EXERCISE FOR DETECTING INVOLVEMENT OF PROFESSIONAL ENABLERS

- A criminal syndicate recruited experts to help it scam more than $17 million from the Australian Tax Office (ATO), federal police will allege. Construction identity George Alex, 49, is accused of leading the syndicate and allegedly recruited specialists to set up the sophisticated money-laundering operation.
- Commander Kirsty Schofield from the Australian Federal Police (AFP) said it was a complex, multinational operation.
- "This syndicate specifically included a mix of experts to provide the level of expertise required to commit the fraud and keep it ongoing," she said.
- "We will allege that these people were part of the syndicate and they have been charged."
- AFP officers arrested 12 people yesterday during coordinated raids on 10 properties across Sydney, the Gold Coast and the ACT.
- Mr Alex has been charged with conspiring with the intention of dishonestly causing a loss to the Commonwealth and conspiring to deal with the proceeds of crime. Nine other men are facing similar charges.
- Two women, aged 50 and 30, have been charged with recklessly dealing with the proceeds of crime and face a maximum of 12 years in prison if found guilty. The 30-year-old woman is Caitlin Hall, who is married to convicted drug boss Michael Ibrahim.
- The AFP will allege the syndicate controlled a number of labour hire companies in the building and construction industry, and outsourced their payroll services.
- Investigators will allege in court that employee and contractor wages, superannuation and insurance were all correctly paid but the money allocated to be paid to the ATO for tax obligations was diverted and allegedly laundered.
- Companies were deliberately 'phoenixed' or abandoned when these payroll companies accrued a substantial tax and a new company would be created in its place.
- Assistant ATO Commissioner Aislinn Walwyn "Some people may think that non-compliance with tax obligations is a victimless crime but it couldn't be further from the truth — the whole community is impacted by this behaviour."
- The AFP alleges the syndicate moved the money through a number of other entities to disguise its origin, before allegedly transferring it into bank accounts controlled by its members.
- The AFP, the ATO and the Australian Securities and Investments Commission worked together on the 18 month-long investigation.
- Investigators have frozen 65 Australian bank accounts allegedly connected to the syndicate.
- They also recovered $1.3 million held in Singapore-based accounts, along with 12 properties, 17 vehicles, a caravan and a boat worth a total of $21 million.

Questions?

BREAK TIME

TYPOLOGIES, DETECTION AND DISRUPTION

DETECTION AND DISRUPTION

- Detection is first line of defence
- The goal is not directly to prosecute, but to make it harder to do, or, easier to detect.
- Requires whole of agency and whole of government response
- Enablers must not only be detected, but also Disrupted

TYPOLOGIES, DETECTION AND DISRUPTION – AWARENESS

- Key elements of awareness include a common definition across partners – what is an enabler and what can they do?
- Education across all relevant government agencies.
- Development of risk indicators drawing on a wide range of available data sources.

TYPOLOGIES, DETECTION AND DISRUPTION -
Laws

- In your positions, can advocate for laws
- Can professional standard regulatory bodies be used to stop professional enablers from operating illegally?
- In Australia Tax Agents are regulated by the Tax Practitioner Board and must comply with a Code of Conduct.

TYPOLOGIES, DETECTION AND DISRUPTION –
DETERRENTS AND DISRUPTION

- A good way is to incentivize early disclosure and whistleblowing by public or employees.
- Ensure there is a communication and education policy with tax payers and professionals.
- Leverage the information available to professional supervisory bodies.
- Do you as an investigator have access to mandatory disclosure rules to require intermediaries to report on possible schemes?

Tax Integrity Centre Weekly Update   07 Oct 2024 - 13 Oct 2024

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Total Tip-Offs Received

Tip-Offs matched to accused entity — **643 Unique Entities** — 74%

Tip-Offs with Attachments/Evidence — 31%

Tip-Offs linked to a previous tip-off — 43%

Informants provided their details — 50%

Accused entity with one or more outstanding IT returns — 31%

Emerging Keyword Analysis

cash only
fraud
illegal
family
employee
hack

Business Entities : 43%   Individual Entities : 57%
% of Entities with outstanding IT or AS Lodgment : 37%   Outstanding IT liabilities : $ 903,883.68
% of Entities with IT or AS Debt : 22%   Outstanding AS liabilities : $ 9,467,332.19

Top 5 ANZSIC Industries

Client Experience

Tip-Offs referred to BSLs

Rapid Response Priority Escalations

29 — Tip-offs were identified as presenting a high risk to revenue and/or reputation requiring immediate review and actioning by the Rapid Response Team.

17% — of these tip-offs were identified as priority escalations referrals made via email for specific risks.

Estimated Values

From September 2021, enhancements to the ATO tip-off form were made and provide greater ability to capture new kinds of data and intelligence. A new estimated value field allows the informant to provide an estimated value of the tax evasion they are reporting.

Estimated Value - Top 5 Behaviours

TYPOLOGIES, DETECTION AND DISRUPTION – COOPERATION

- Investigators need access to information, intelligence and other data held by domestic and international agencies
- Overseas/intra country are always hard due to sharing laws
- Use international cooperation measures including exchange of information and multi-lateral cooperation mechanisms.

TYPOLOGIES, DETECTION AND DISRUPTION – IMPLEMENTATION

- Q: Does your country have a lead person and agency in that has responsibility for overseeing the implementation of the professional enablers strategy? Is it the tax office, or someone else?
- Media is a great tool to engage the public and gather information on enablers (Tip offs).
- Ensure appropriate resources are provided for effective collection of information.

TYPOLOGIES, DETECTION AND DISRUPTION – DISRUPTING PROFESSIONAL ENABLERS

- The OECD has demonstrated that countries generally do not separately criminalise professional enabler behavior.
- Investigators address it through criminalising accessories to tax crime
- Some countries also have civil penalty regimes that target professional enablers.
- As an example there are administrative sanctions for facilitators in France.

TYPOLOGIES, DETECTION AND DISRUPTION – INJUNCTIONS

- As an investigator, one weapon in your armory is to stop a professional enabler from practicing their profession, whether that be law, accounting or other advisory services.
- Use regulatory and supervisory bodies that allow for professional supervision and regulation.
- Often fall under 'professional misconduct' and can even have a lower level of evidence required
- As an investigator, you can evidence they are not of 'good standing and a fit and proper person'.

TYPOLOGIES, DETECTION AND DISRUPTION | INTERMEDIARIES

- Applying our risk methods to intermediaries
- Information we use to assess risk
- Deciding on an individual or group approach
- Applying risk treatments to intermediaries

TYPOLOGIES, DETECTION AND DISRUPTION |
LESSONS LEARNED IN AUSTRALIA

- Activities include not only enforcement but disruption measure
- Disruption measures are based on better market intelligence and increasing use of data analytics to identify the high risk operators and their advisors

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TYPOLOGIES, DETECTION AND DISRUPTION |
AUSTRALIAN GOVERNMENT RESPONSE

- Information sharing with government agencies
- Working together regarding particular multi-agency task force
- Identifying gaps and risks
- Focussed detection efforts
- Government agencies have increased the number of companies identified using illegal phoenix behaviours

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TYPOLOGIES, DETECTION AND DISRUPTION | AUSTRALIAN CONTEXT

- There is no specific offence in the Australian legislation of an illegal phoenix activity
- This makes applying effective sanctions difficult
- But there are applicable offences under the *Corporations Act 2001* that can be applied to directors and their advisors

TYPOLOGIES, DETECTION AND DISRUPTION |
LESSONS LEARNED IN AUSTRALIA

- Phoenix operators are adaptable
- Over time become more deceptive and fraudulent
- Regulators are beginning to respond to illegal phoenix models

BREAK TIME

Financial Crime Enablers

Case Study – Enablers used for narcotics profits

- **Criminal Syndicate use of money launderers, esp. Hawala banking, migration and overseas real estate agents.**

- **2 concurrent investigations – Livingstone for narcotics importation and Singh for ML**

- **Surveillance techniques used to meet FIU investigation requirements.**

- **Use of**

Banking orders domestically,
International agency support (foreign office)
Tax office
Overseas agencies (FBI and DEA, HK police, Jamaica police)
Banks and payment slips and chain of evidence
Court orders for seizure of villa and construction (POCA)

Case study

Investigation techniques - New and unique methods perhaps not exposed to before;

- Mail intercepts

- Trusted partners – banks and CCTV

- Forensic lip readers

- ESDA (Electro static detection apparatus)

- Garbage searches for evidence, 'smartwater' for binbags.

- US wiretaps and mail intercepts as evidence can be admitted

- Handwriting analysis - offenders involvement in transactions (including using false names - e.g. bank slips, loans, mortgage documents)

- Ink analysis (pen, printer, etc.) or typewriter face match

- Fingerprint analysis may provide evidence of a suspects handling of a document or lend weight to arguments about suspect's involvement with critical "document/s of interest"
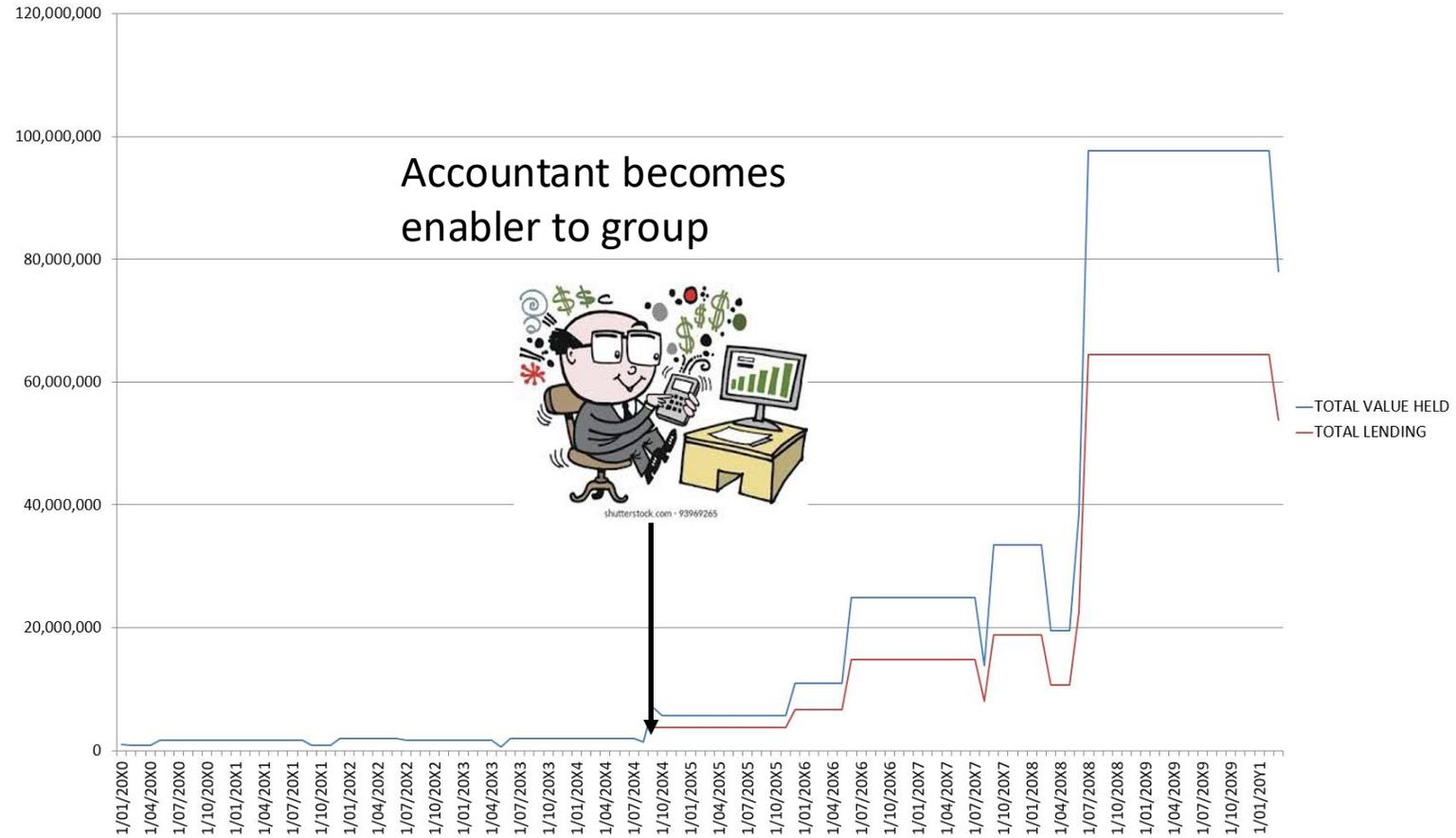
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Case Study

- Property Development Group

- Organised Crime

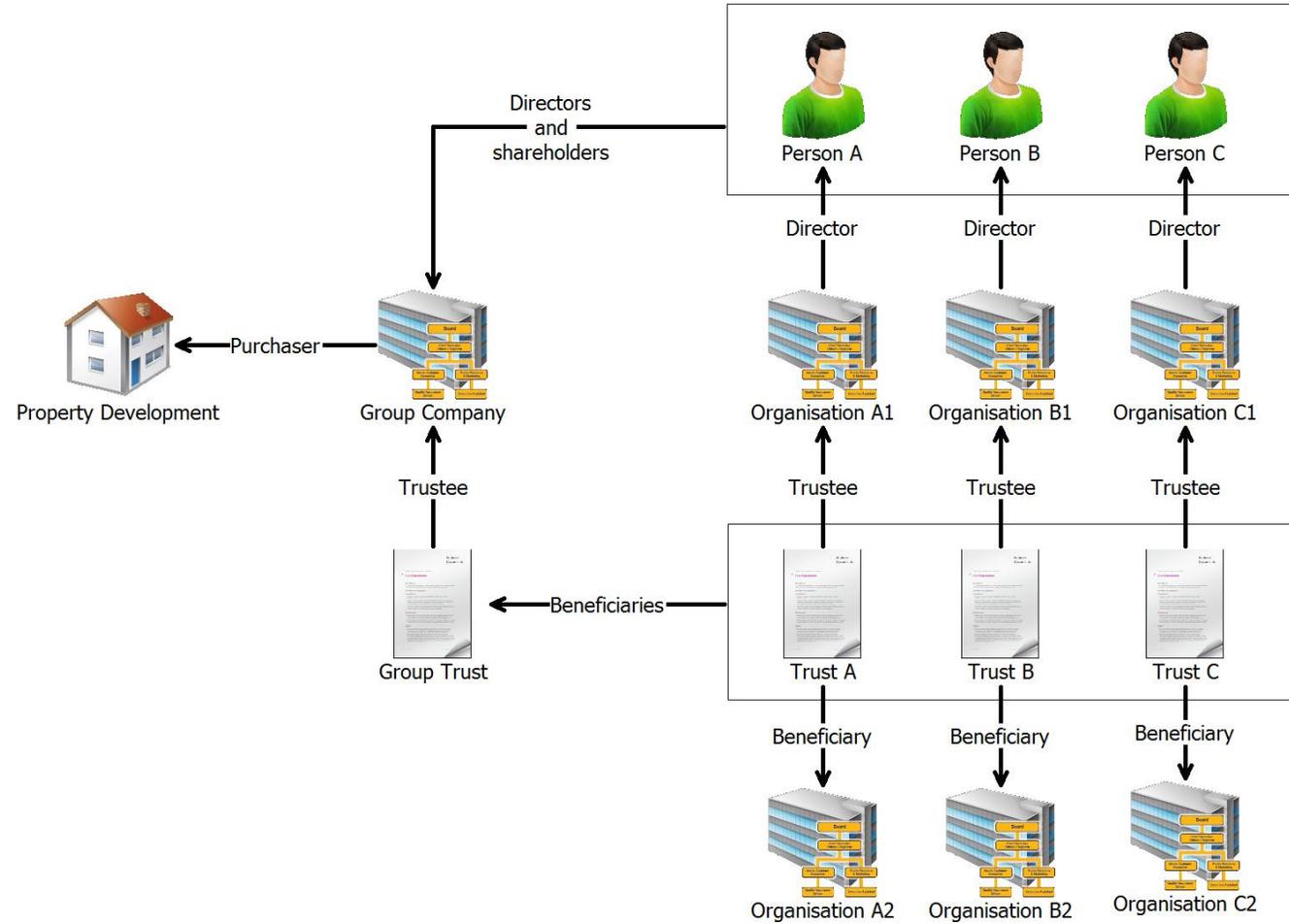- Professional Facilitator (Accountant)

Property development activity

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Directors and shareholders

Person A · Person B · Person C

Director · Director · Director

Organisation A1 · Organisation B1 · Organisation C1

Purchaser

Property Development

Group Company

Trustee · Trustee · Trustee · Trustee

Beneficiaries

Group Trust

Trust A · Trust B · Trust C

Beneficiary · Beneficiary · Beneficiary

Organisation A2 · Organisation B2 · Organisation C2

- Issues with GST
  - Claimed input credits
  - Did not lodge sales

- Issues with Income Tax
  - Distribution to Trusts
  - Ultimate beneficiary non-lodgment

- Red flags
  - Construction loan
  - Initial proceeds of sales pay off loans
  - Subsequent sales re-directed to next development
  - Dummy director
  - Rapid liquidation

Quiz

Identify three correct types of Enablers

A

Comedian
Actor
Accountant

B

Accountant
Real estate agent
Remitter

C

Tax Official
Prime Minister
Straw Director

D

Shop owner
Shipping company

Who is the worlds highest paid soccer player?

A

B

C

D

Neymar

Ronaldo

Messi

Iniestia

Name the three correct sectors vulnerable to ML

A

**Hotels
Retail Shops
Gold dealers**

B

**Sports clubs
Supermarkets
Foreign
Exchanges**

C

**Banks
Casinos
Foreign
Exchanges**

D

**Laundrettes
Foreign
Exchanges
Farms**

Worlds highest selling album

A

B

C

D

Michael Jackson- Thriller

Pink Floyd – The Wall

Whitney Houston - Bodyguard

The Eagles – Greatest Hits

What are the correct three components in money laundering?

A

B

C

D

Integration
Layering
Washing

Placement
Layering
Spending

Layering
Cleaning
Placement

Placement
Integration
Layering

What is the worlds most valuable fashion brand?

A

B

C

D

Louis Vuitton

Prada

H & M

Gucci

Correctly pick 3 trends exploited by enablers

A

- Cryptocurrency and the use of mixers.
- Stored value cards
- Trade based money laundering

B

- Facebook shares
- Cryptocurrency and the use of mixers.
- Electronic Sales Suppression Tools (ESST)

C

- Cryptocurrency and the use of mixers
- ESST
- Toilet Paper

D

- Decentralised Finance (DeFi)
- Copper and steel
- Gold and precious jewels

Worlds tallest building?

A

Shanghai Tower.

B

Ping An International Finance Centre.

C

Makkah Clock Royal Tower

D

Burj Khalifa.

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Thank You all!!

All the best in the future.