



Organised Money Laundering by Issuing VAT Invoices

China Anti-Money Laundering Monitoring and Analysis Center
The People's Bank of China

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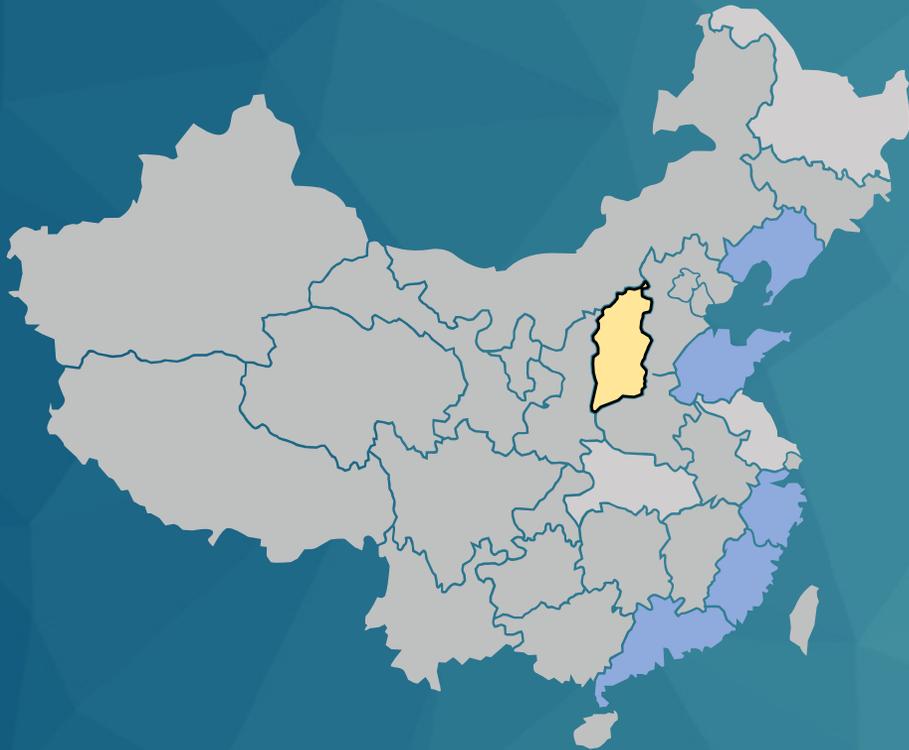


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GENERAL INFORMATION

Accusation	Falsely Issuing Invoices for VAT
Type of Criminals	Natural & Legal Persons
Industry Involved	Cotton Industry, Textile Industry
Financial Transaction Involved	E-Banking
Money Laundering Methods	Establish shell companies with same or similar registration information and falsify deals
Date of Judgement	Dec. 16th, 2020

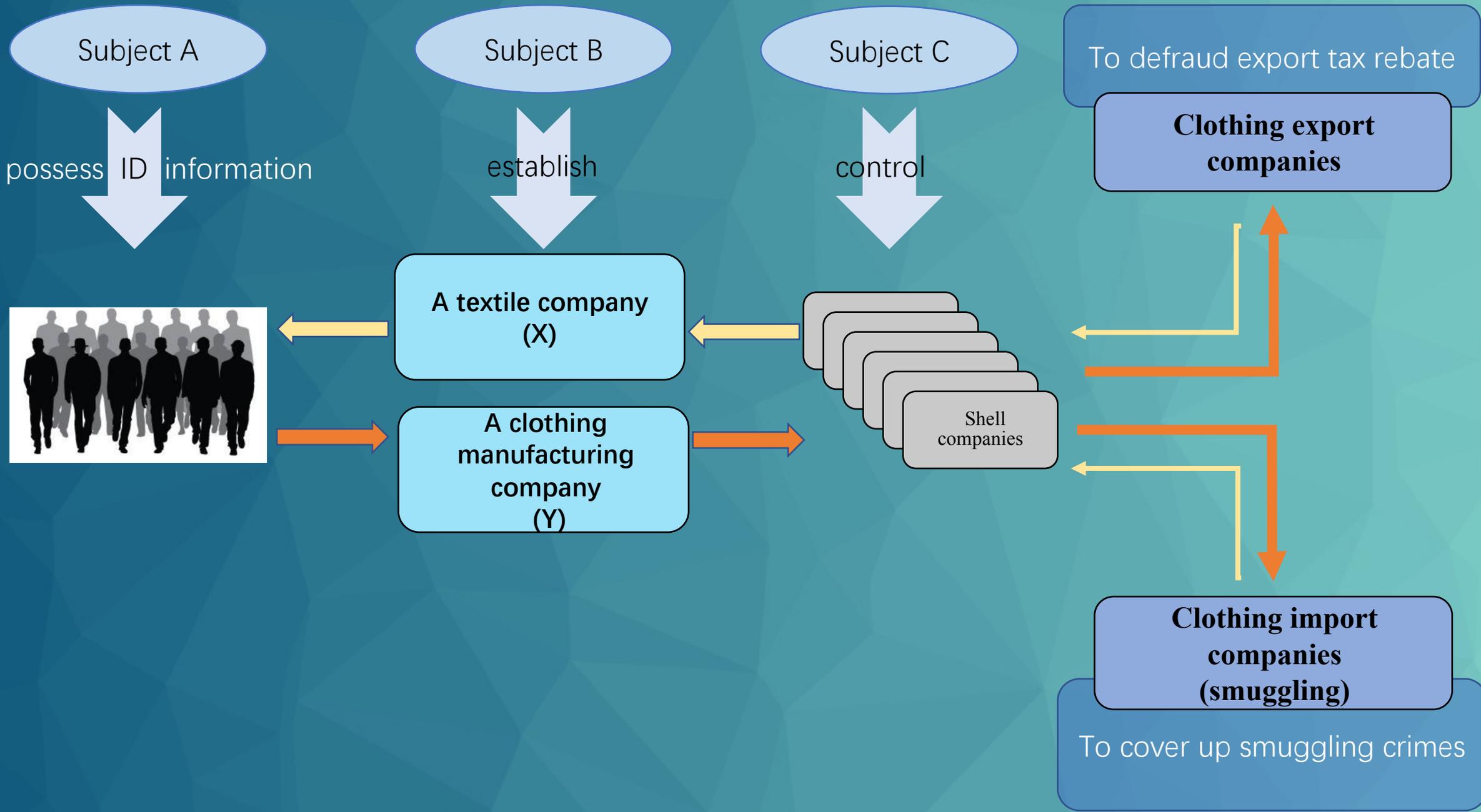


INLAND

The criminal group that falsely issued VAT invoices was mainly active in one of inland provinces, Shanxi Province.

INSHORE

They illegally provided VAT invoices to import and export enterprises of inshore provinces.



SUSPICIOUS CHARACTERISTICS

■ **Subject :**

Shell companies (with same or similar information : name、 registered address、 contact information.....)

Suspicious individuals (with same or similar information : place of residence、 surname、 occupation.....)

■ **Account :**

Open the bank account with false information

The account is not controlled by the owner

The financial flows are different from normal business

■ **Transaction :**

Frequently money transfers between companies and individuals

Cash、 e-bank、 ATM、 POS.....

Money returned from shell companies



A

Even if there is no direct transaction between suspects, their personal information reflects close relationship.

B

The value of per invoice is small , but the total number is large.

C

Identify the shell companies accurately.



THANKS !
