

# Beneficial Ownership & International Cooperation



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India  
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# An Overview

1. Need for International Cooperation
2. Beneficial Ownership (BO)
3. Modalities of Financial Crimes
4. Methods of International Cooperation
5. The Road Ahead

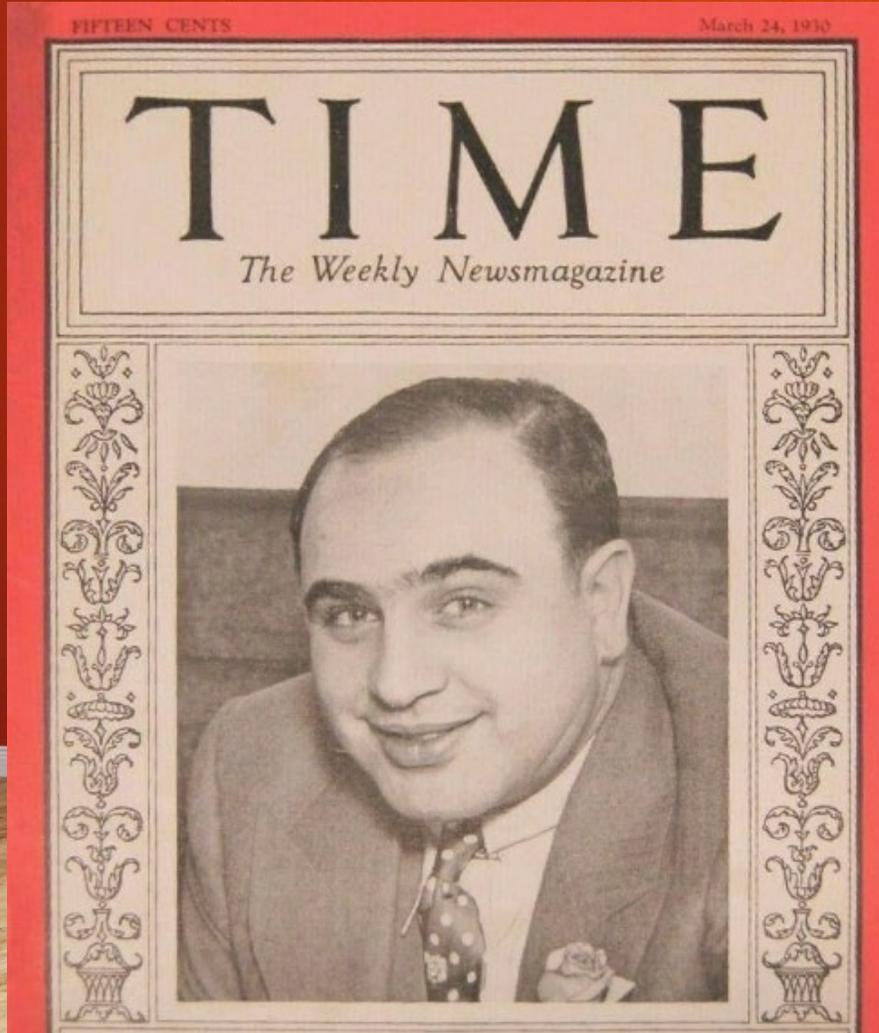
# The Central Theme

Increasingly, it has been observed that a crime is not committed in isolation. Often, global crimes involve multiple violations, spanning across jurisdictions, agencies and legislations.

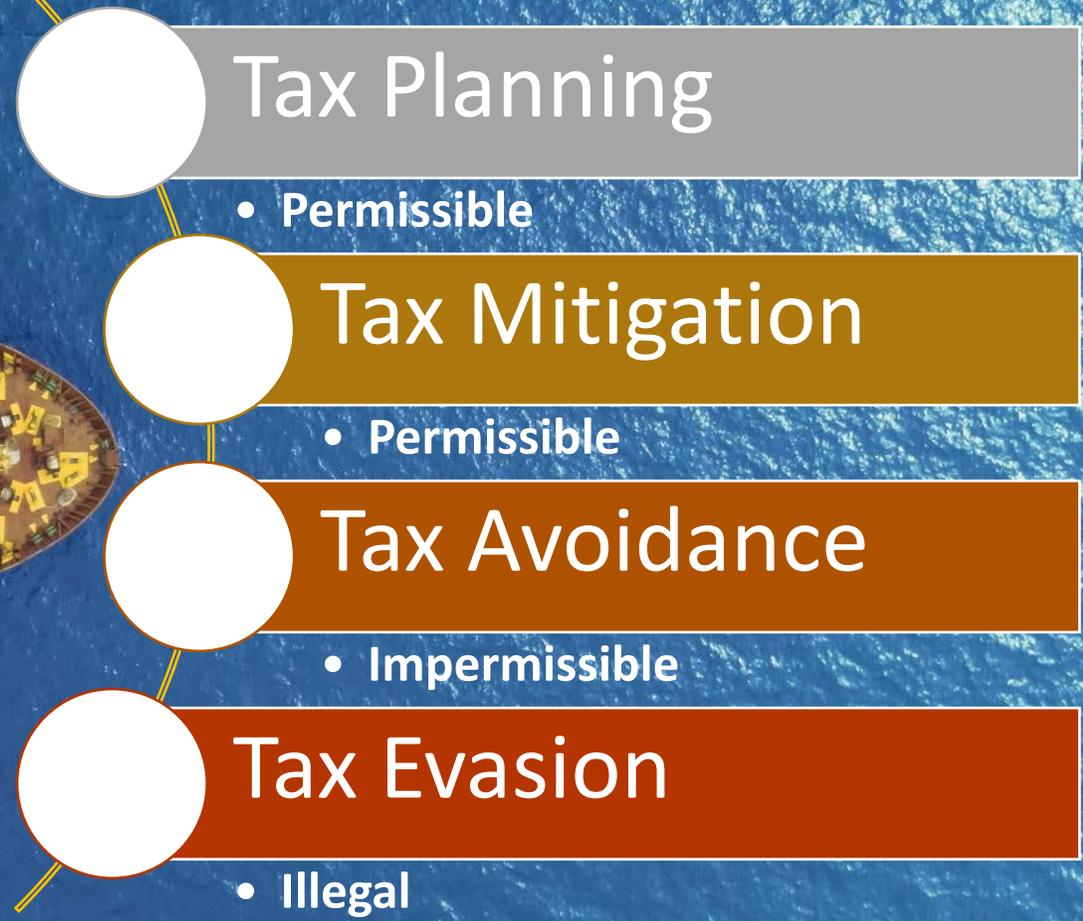


Appreciating this interlinking of crimes is crucial for a successful and holistic investigation involving inter-agency as well as international cooperation and subsequent actions such as prosecution and recovery.

# Quiz # 1: Identify this famous personality?



# Al Capone: an **example** of interlinked crimes



# Breakout Session # 1

- (1) What are the uses of revenue collected by governments?
- (2) What are the causes which lead to loss of revenue?
- (3) What are the ways to minimize revenue loss?
- (4) What is the need for international cooperation in financial investigations?

Please note: You have 10 minutes to prepare and 5 minutes to present.

# Multidimensional role of Revenue



## SUSTAINABLE DEVELOPMENT GOALS

<b>1</b> NO POVERTY 	<b>2</b> ZERO HUNGER 	<b>3</b> GOOD HEALTH AND WELL BEING 	<b>4</b> QUALITY EDUCATION 	<b>5</b> GENDER EQUALITY 	<b>6</b> CLEAN WATER AND SANITATION 
<b>7</b> AFFORDABLE AND CLEAN ENERGY 	<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 	<b>10</b> REDUCED INEQUALITIES 	<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 
<b>13</b> CLIMATE ACTION 	<b>14</b> LIFE BELOW WATER 	<b>15</b> LIFE ON LAND 	<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS 	<b>17</b> PARTNERSHIPS FOR THE GOALS 	

# Beneficial Ownership



# Who is a Beneficial Owner?

**Natural person(s) who ultimately owns or controls a legal person or a legal arrangement.**

- *“Natural person(s)” refers to one or more than one persons.*
- *“ultimately” refers to situations in which ownership/control is exercised through a chain of ownership or by means of control other than direct control.*
- *“owns” refers to the structure of the legal person as well as the interest based on a percentage threshold.*
- *“controls” refers to the ability to take relevant decisions within the legal person or legal arrangement and to impose those decisions.*
- *“legal person” means any entities other than natural persons that can establish a permanent customer relationship with a financial institution or otherwise own property. Typically registered in a central registry.*
- *“legal arrangement” can take the form of express trusts and similar structures. Typically, not found in a registry and are largely of private nature.*

# Beneficial Ownership under FATF vs. EOIR/AEOI

No.	Basis	FATF	AEOI/EOIR
1.	<b>Approach</b>	Comprehensive, <b>principles-based approach</b> standard grounded in a detailed set of 40 Recommendations and an extensive assessment methodology.	Limited, taxation related <b>outcomes-based approach</b> of the OECD Global Forum.
2.	<b>Focus</b>	Focus is primarily Anti-money laundering ( <b>AML</b> ) and countering the financing of terrorism ( <b>CFT</b> ).	Focus primarily is on <b>tax transparency</b> and <b>exchange of information</b> between jurisdictions.
3.	<b>Control other than Ownership</b>	Includes control through other means (e.g., senior management) in the definition of beneficial ownership, primarily for <b>AML/CFT due diligence</b> .	It includes the same but for <b>tax compliance</b> purposes.
4.	<b>Treatment of Data</b>	Legal entities and financial institutions must <b>maintain</b> and update beneficial ownership information.	Financial institutions must <b>report</b> beneficial ownership information to tax authorities for exchange.
5.	<b>Frequency of update</b>	Information must be <b>updated regularly</b> to ensure it remains accurate and available.	<b>Annual reporting</b> or per <b>trigger event</b> (e.g., change in beneficial ownership) to meet the requirements of AEOI.
6.	<b>Exchange of information</b>	Encourages global cooperation in AML/CFT efforts but <b>does not mandate automatic exchanges</b> of information.	<b>Enables global exchange of beneficial ownership</b> data to combat tax evasion but does not deal specifically with AML/CFT.

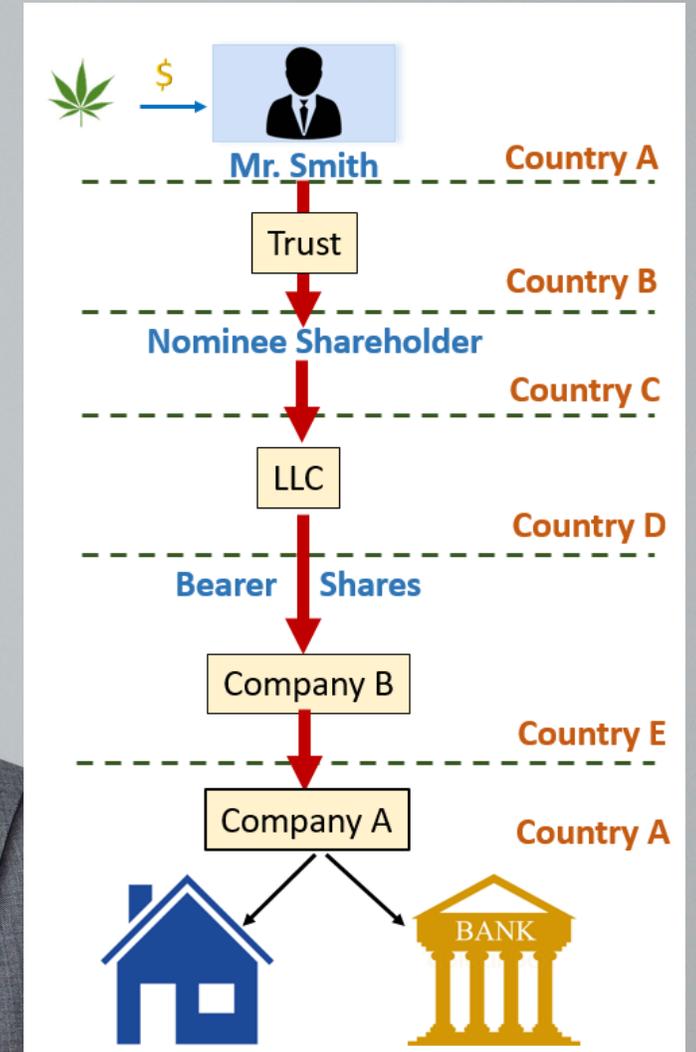
# The Risks of Obscuring Beneficial Ownership

Lack of **adequate, accurate and timely** Beneficial Ownership information

Disguises:

1. The **identity** of criminals.
2. The **true purpose** of an account or property and/or
3. The **source** or use of funds or property.

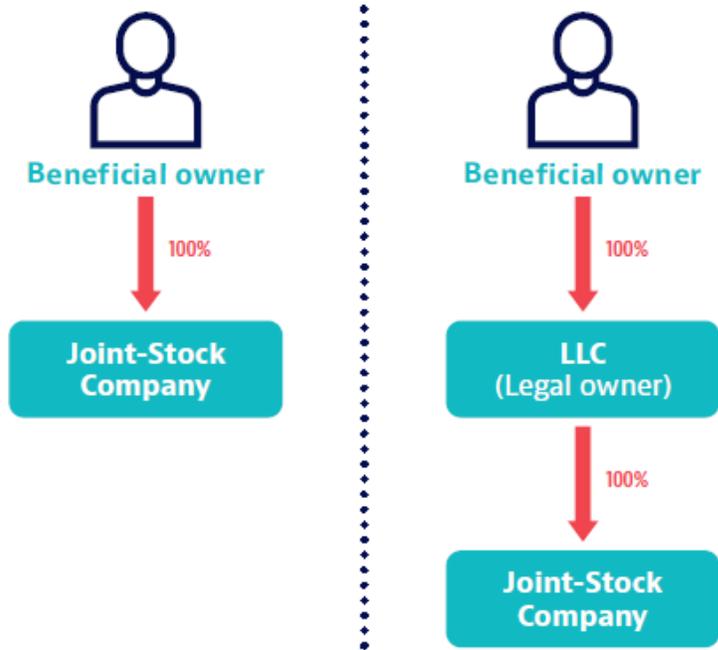
Money Laundering, Financing of Terror, Tax Evasion



Source: A BO Implementation Toolkit (OECD and IDB, 2019)

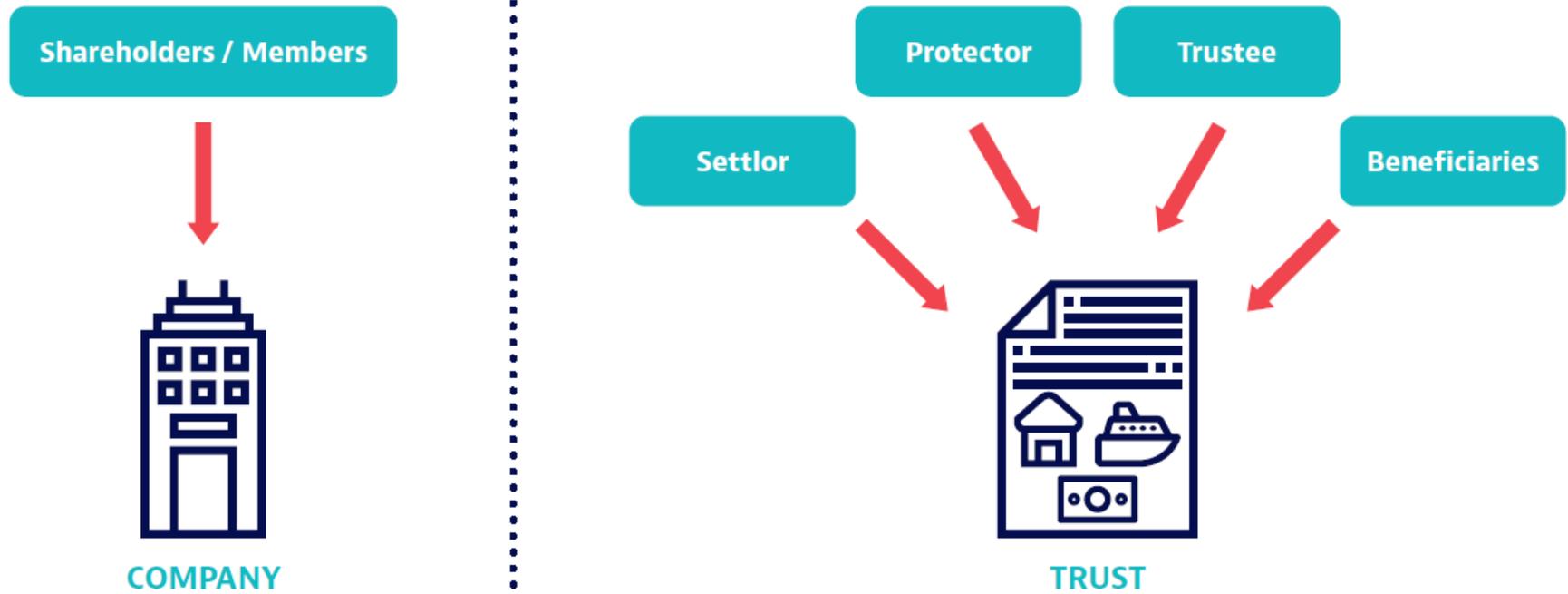
# Legal persons vs. Legal arrangements/Trusts

FIGURE 2. Difference between a beneficial owner and a legal owner



Source: IDB and OECD (2019), *A Beneficial Ownership Implementation Toolkit*, op. cit.

FIGURE 5. Difference in the control structure between a legal person and a trust



Source: IDB and OECD (2019), *A Beneficial Ownership Implementation Toolkit*, op. cit.

# 3-step Cascade Test to identify BO of legal person

## Step 1

- Any natural person with a controlling **ownership interest** by shareholding percent, voting rights or property rights.

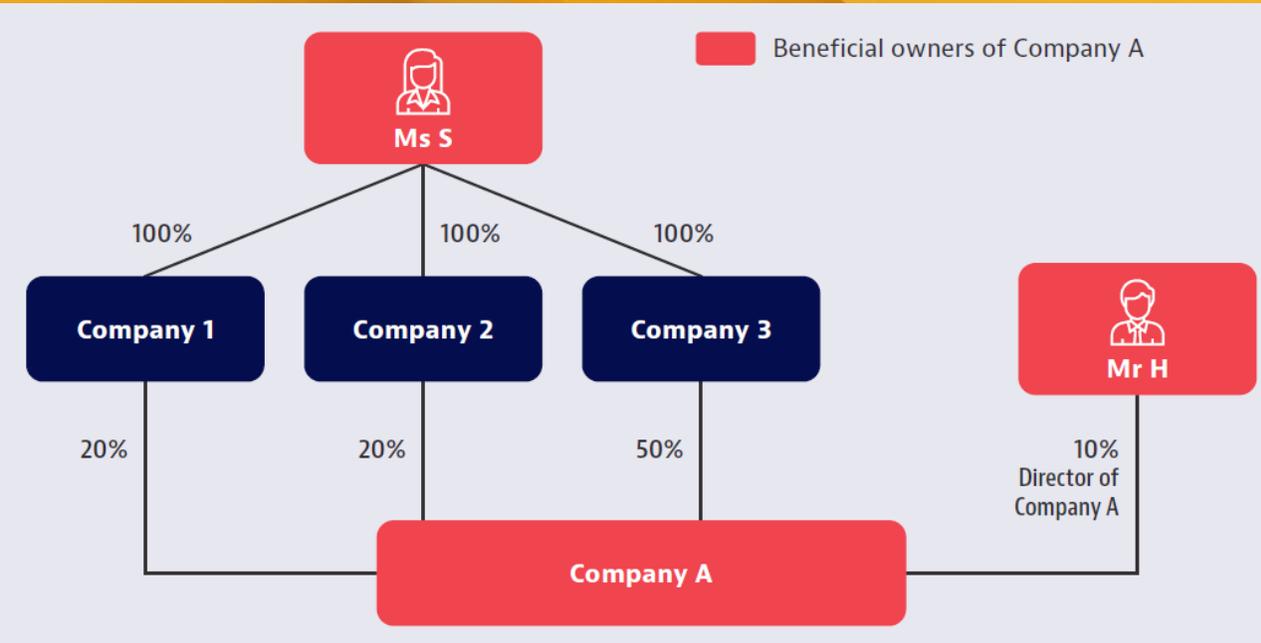
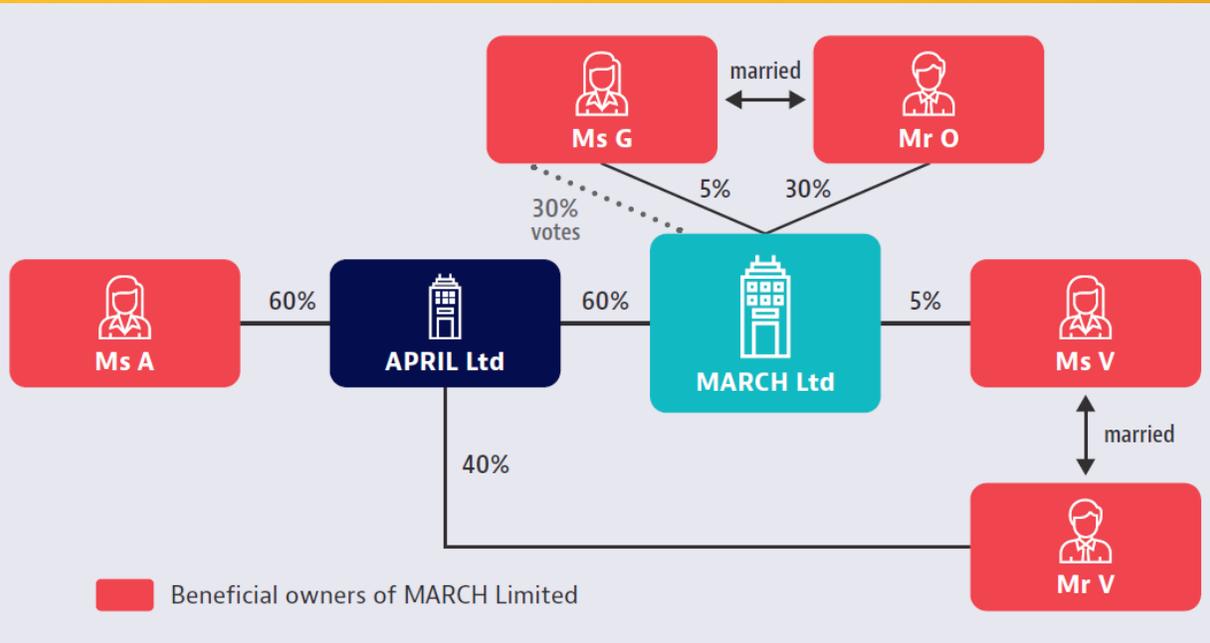
## Step 2

- If no such natural person exists or in case of doubt, any natural person exercising control of the legal person by **other means** viz. personal or family connections, historical or contractual associations, etc.

## Step 3

- Exceptionally, when no natural person is identified under steps 1 and 2, the natural person who holds the position of **senior managing official**.

# Examples of using the Cascade Test



Source: BUILDING EFFECTIVE BENEFICIAL OWNERSHIP FRAMEWORKS - SECOND EDITION (OECD Global Forum)

# Roles in a Trust and reasons to be treated as BO

No.	Name of Role	Description of functions	Reason for being considered a Beneficial Owner
1.	<b>Settlor</b>	Person who creates the trust and transfers assets into it.	Retains control or influence through powers like revocation, amendment, or direction over trust assets.
2.	<b>Trustee</b>	Person or entity legally holding and managing trust assets.	Exercises control over the trust and manages its operations.
3.	<b>Beneficiary</b>	Person entitled to receive benefits from the trust.	Holds an economic interest in the trust assets or income.
4.	<b>Protector</b>	Person overseeing trustees or ensuring compliance with the trust terms.	Holds powers such as vetoing trustee decisions, replacing trustees, or directing investments.
5.	<b>Intermediary</b>	Entity or person acting as a conduit between the trust and other parties.	May exercise control or have an indirect economic interest in the trust.
6.	<b>Enforcer</b>	Person ensuring the trust's purpose is fulfilled (e.g., in a purpose trust).	Has significant influence over the trust's compliance with its terms.
7.	<b>Appointer</b>	Person with the power to appoint or remove trustees, beneficiaries, or others.	Holds influence over key trust roles, indirectly controlling the trust's administration.
8.	<b>Discretionary Beneficiary</b>	Individual who may receive benefits at the trustee's discretion.	Has a potential economic interest in the trust, depending on trustee decisions.
9.	<b>Power of Attorney Holder</b>	Person granted authority to manage trust-related matters.	Exercises control over the trust or its assets on behalf of others.
10.	<b>Contingent Beneficiary</b>	Individual who may benefit in future if conditions met.	Has a future or conditional economic interest in trust assets.
11.	<b>Persons with Significant Influence or Control</b>	Individuals influencing decisions without holding a formal title.	Exerts control or influence over the trust's administration or decision-making.
12.	<b>Corporate Trustee Owners</b>	Shareholders or directors of a corporate trustee entity.	Have ultimate control over corporate trustee managing trust.
13.	<b>Grantor of Powers or Rights</b>	Individual who granted significant rights or powers to the trust.	May retain control or influence through revocation, modification, or other powers over the trust.

# Breakout Session # 2

Groups (1) and (2) : In what ways can beneficial ownership be obscured?

Groups (3) & (4): How would international cooperation help you?



# Modes of Obscuring Beneficial Ownership



# Approaches for BO framework implementation

Tax authorities collect and maintain BO information through returns filed by legal persons/arrangements.

**4. Tax Administration Approach**

Companies themselves are required to hold up-to-date information on shareholders/members.

**1. Company or Entity Approach**

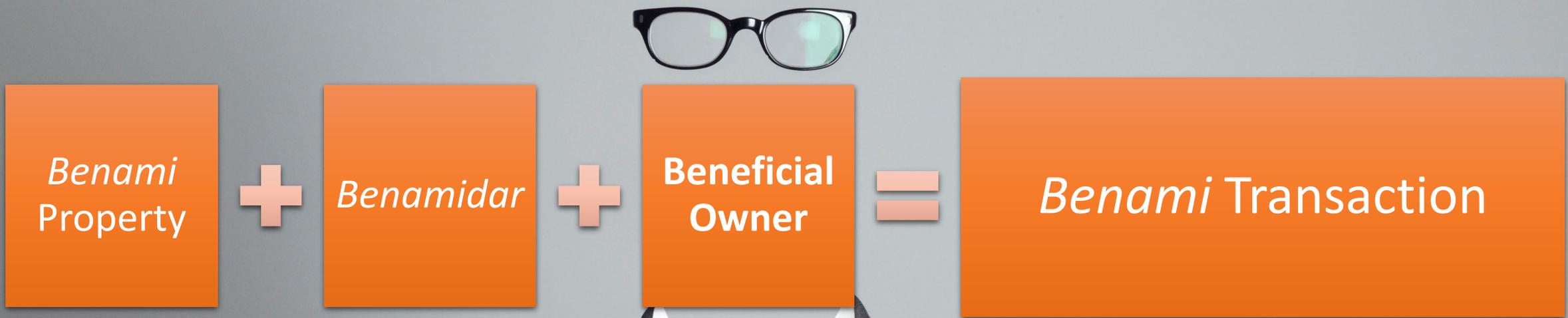
Existing sources such as financial institutions and registries of company/ land/ property etc., commercial databases, DNFPBs and others maintaining information under CDD obligations.

**3. AML/CFT or Existing Information Approach**

A centralized register holds up-to-date information on beneficial ownership by requiring filing at the time of creation as well as during subsequent changes.

**2. Central Registry Approach**

# An Example of **BO** Legislation: India's *Benami* Act



# Breakout Session # 3

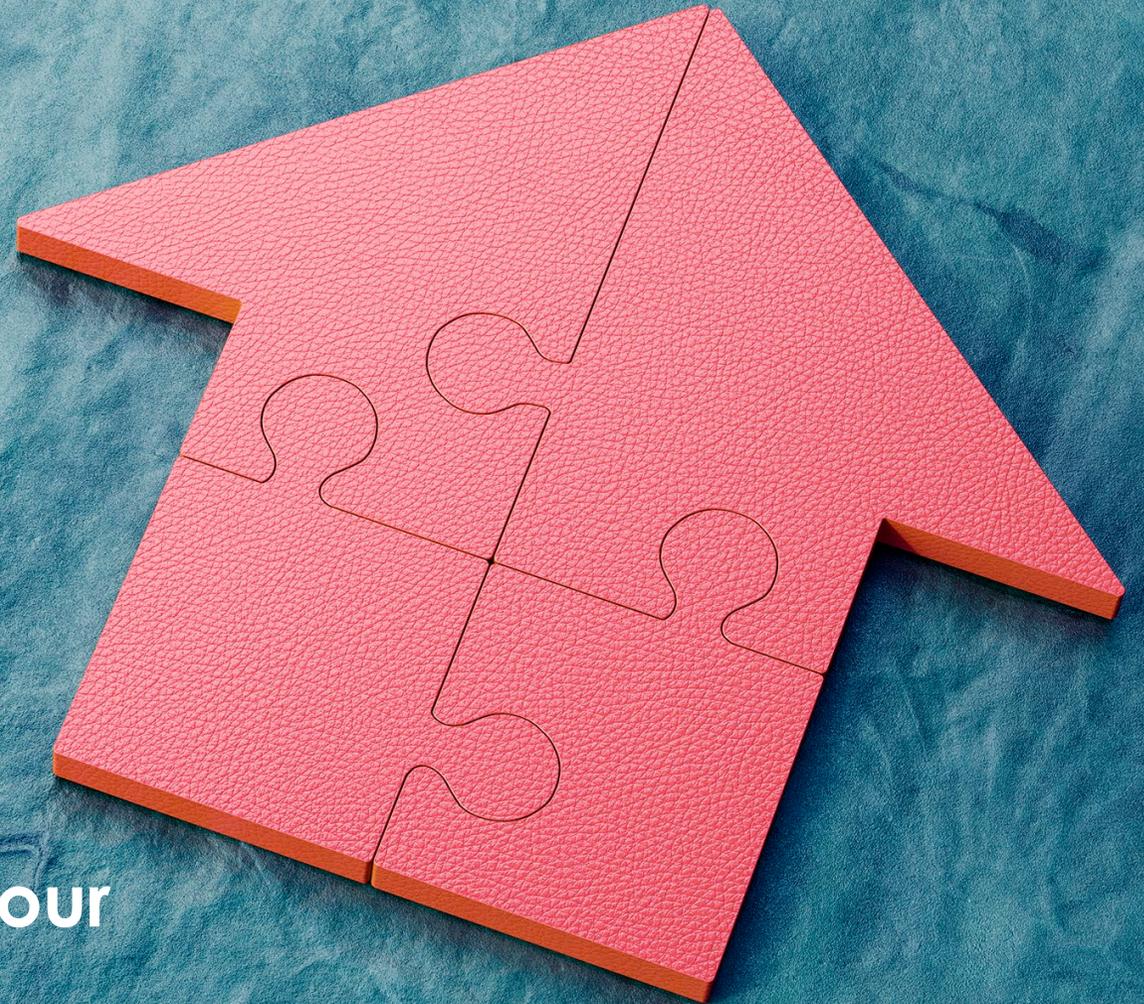
Group (1): Green Republic

Group (2): Orangia

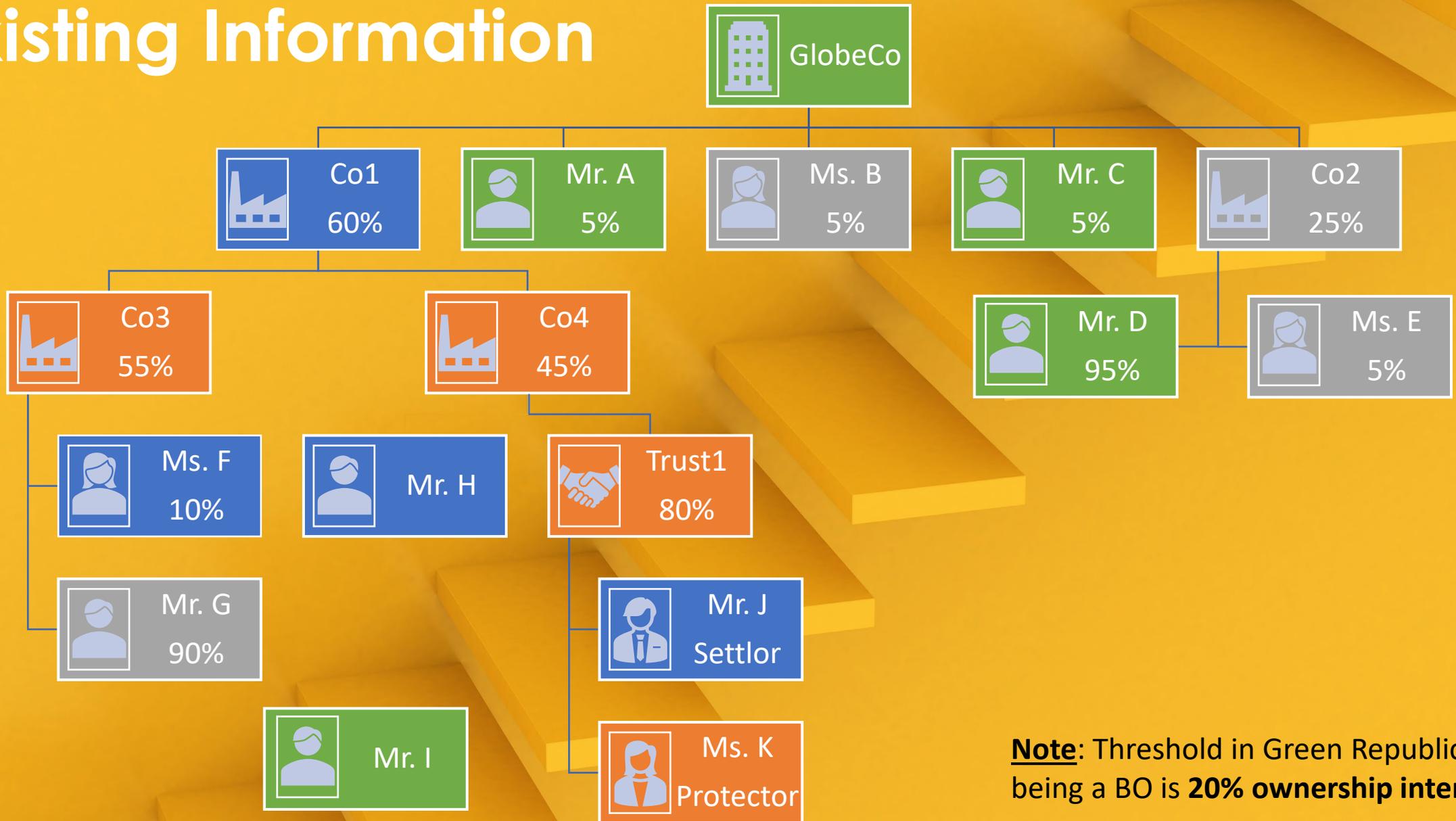
Group (3): Greyistan

Group (4): Blue Islands

Find out the BO(s) from your Group!

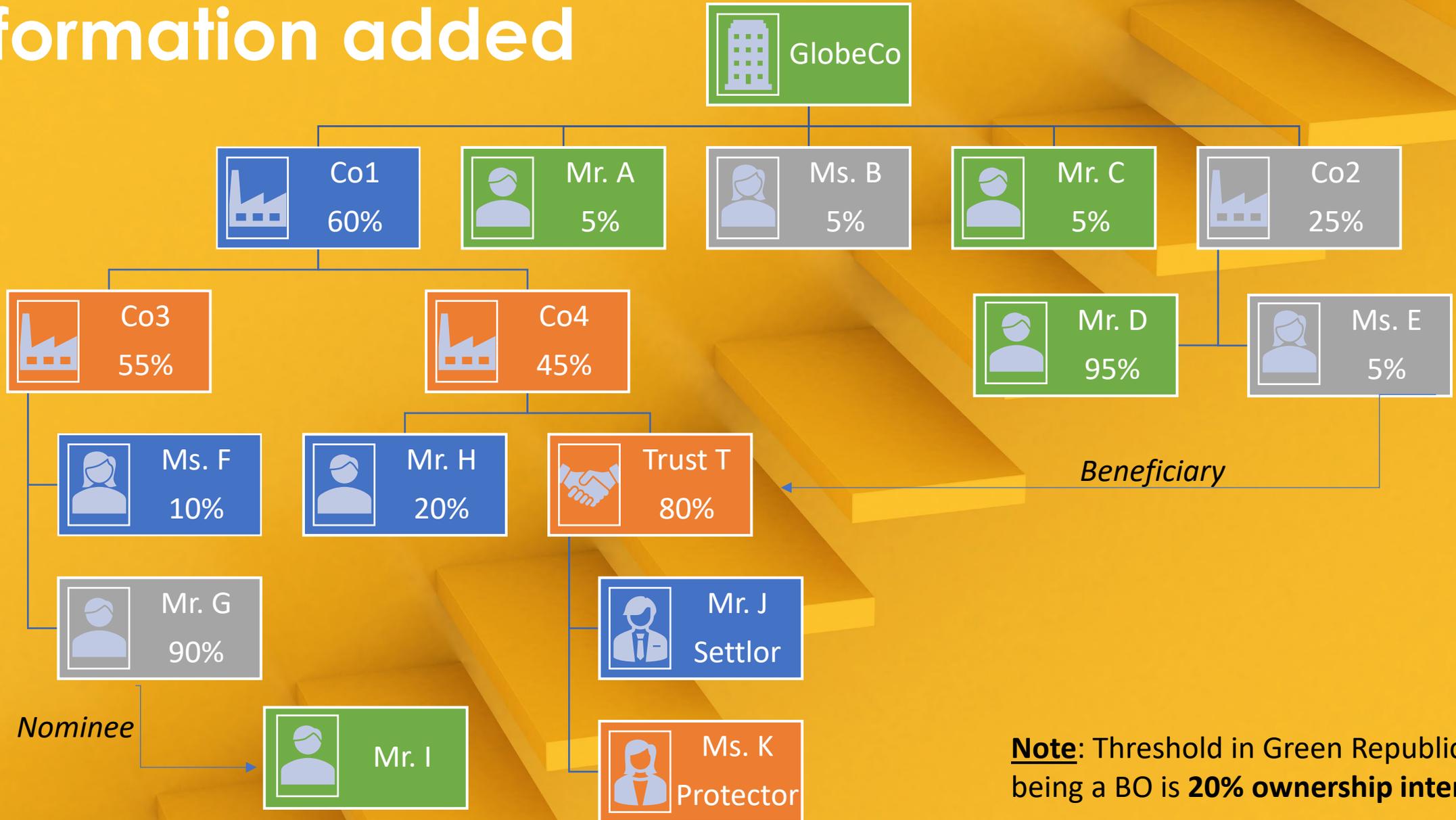


# Existing Information



**Note:** Threshold in Green Republic for being a BO is **20% ownership interest.**

# Information added



**Note:** Threshold in Green Republic for being a BO is **20% ownership interest.**

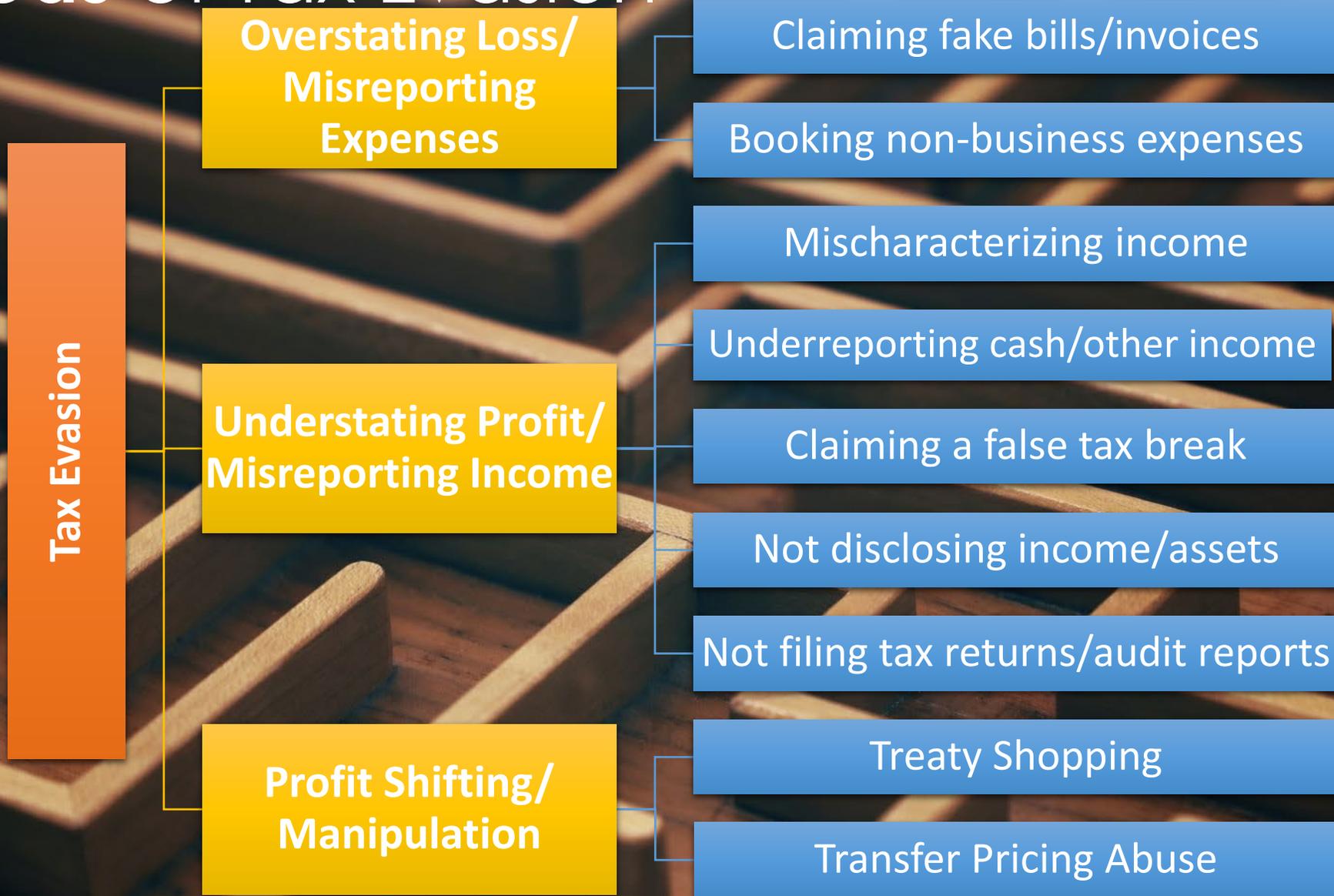
# So, who are the BOs?

Mr. A	5%	Not a BO	Mr. H	5.4%	Not a BO
Ms. B	5%	Not a BO	Mr. I	29.7%	Is a BO
Mr. C	5%	Not a BO	Mr. J	Settlor	Is a BO
Mr. D	23.75%	Is a BO	Ms. K	Protector	Is a BO
Ms. E	Beneficiary	Is a BO	Trust T	21.6%	Not a BO
Ms. F	3.3%	Not a BO			
Mr. G	Nominee	Not a BO			

# Financial Crimes



# Methods of Tax Evasion

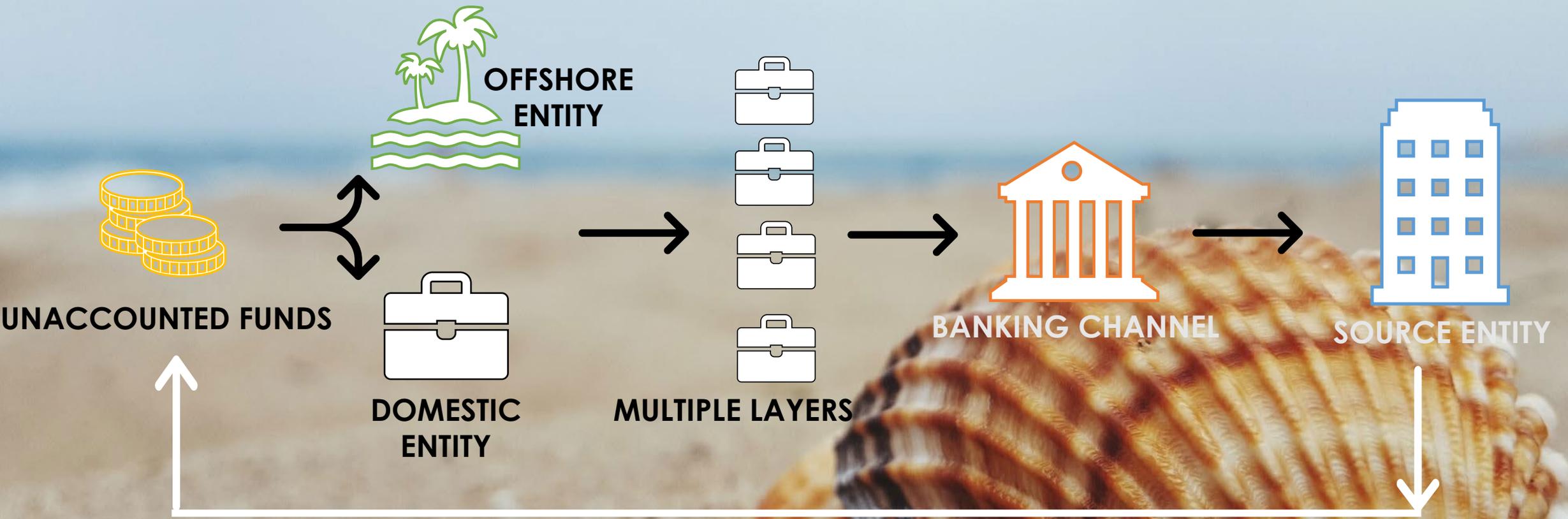


# Quiz # 2: Shell Companies

1. Why are “Shell companies” called so?
2. What are “Shelf companies?”
3. What are shell companies typically used for?
4. Are shell companies illegal?



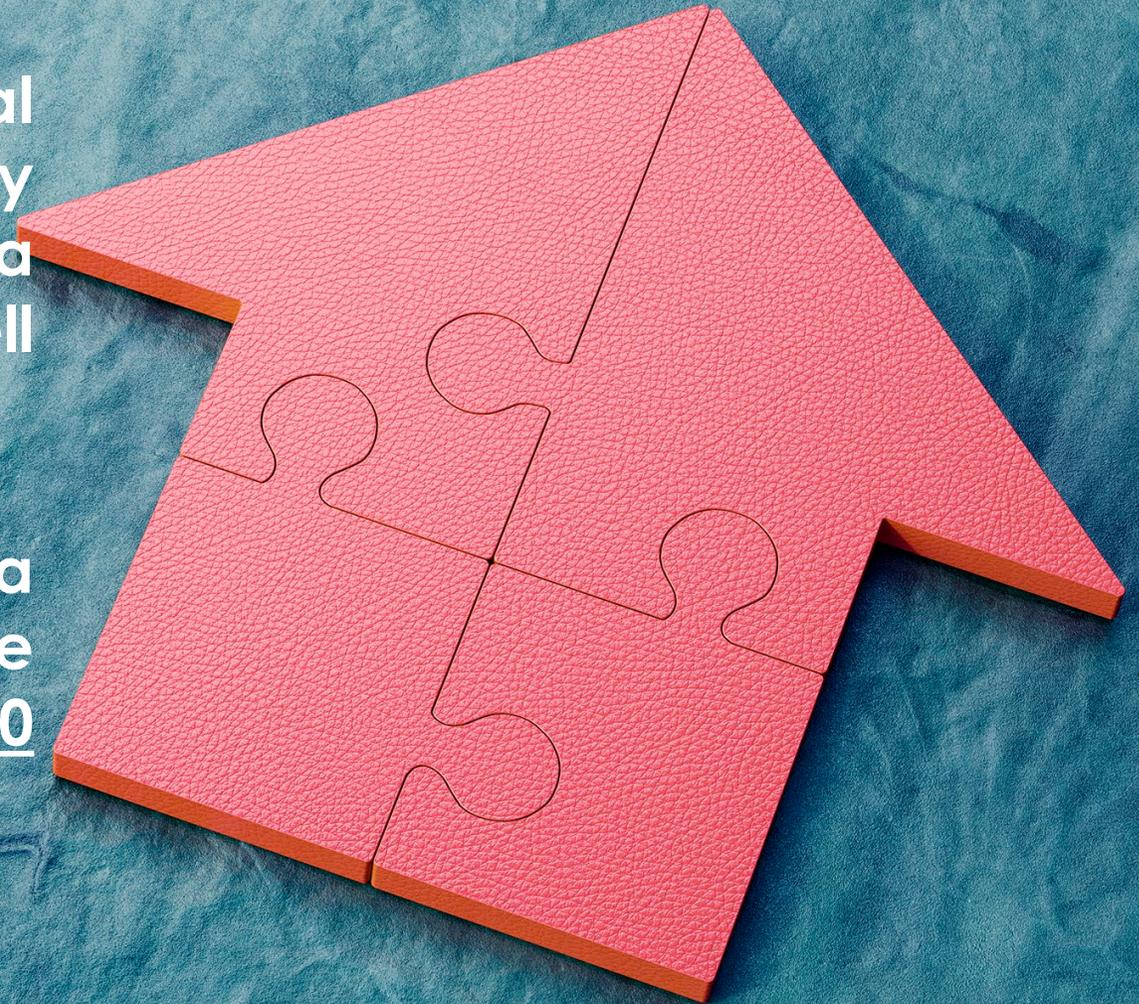
# (Mis)using Shell Companies: An Example



# Breakout Session # 4

As an experienced financial investigator, you have been asked by the policy formulating wing to send a proposal for defining a “shell company” in your jurisdiction.

Discuss with your Group to construct a definition of “Shell Company” to be included in the statute. You have 10 minutes to prepare!



# Typical characteristics of Shell Companies

Not showing profit, which is the very purpose of setting up a business concern.

Not showing turnover or showing negligible turnover.

Not showing any business activity or having doubtful/insignificant income generation.

Not paying taxes as the profits are either nil or insignificant.

Not having employees or workers.

Not showing expenses normally required for running of business.

Not charging/paying interest for unsecured loans.

Having directors showing meagre income.

Showing nil/insignificant assets (tangible/intangible) required for business.

Having shareholders that are shell companies or companies with poor financials.

A nomenclature which is not commensurate to the declared business activities, or vice versa.

Having shareholders who are individuals with insufficient income.

Having multiple concerns running from the same address.

Having only a namesake office being used as a post-box (sometimes, literally).

Showing matching credits and debits in bank account, often synchronously.

Misrepresenting / not disclosing financial credentials to shareholders.

Having holding/subsidiary companies with similar characteristics.

Having short-lived bank accounts, unexpected for any going concern.

Showing mismatch between Balance Sheet and Profit/Loss Account.

# In a Nutshell

## Three Benefits:

- Ease of creation
- Luxury of anonymity
- Web of layers (domestic/international)

## Three Red Flags:

- Common Directors/Contact/Address/Company Secretary, etc.
- Negligible business activity
- Suspicious financial transactions

## Three Uses:

- Layering of Funds
- Money Laundering,
- Obscuring Beneficial Ownership

# Typical Features of Tax-Neutral Jurisdictions

-  Zero/Low rate of taxation
-  Economic activity usually tourism & financial services
-  Strict confidentiality norms
-  Allow issuance of Bearer Shares
-  Limited Exchange of Information

# Understanding Bearer Shares

## Jurisdictions which permit Bearer Shares

- Panama
- Marshall Islands
- Liechtenstein
- The Bahamas
- Seychelles
- Belize
- Saint Kitts & Nevis
- Cayman Islands
- Vanuatu
- Dominica
- British Virgin Islands
- Anguilla

## Why Bearer Shares are used?



## How to prevent misuse of Bearer Shares?

Immobilization

Discontinuance

Conversion

Notification

# Risks with Tax-Neutral jurisdictions

## Tax Evasion

- Leads to drainage of revenue which could have been used for development purposes.

## Securities Fraud

- Leads to malpractices such as insider trading, market manipulation and ponzi schemes, esp. using bearer shares.

## Money Laundering

- Leads to protection of criminal proceeds while granting an exit for criminals to park illicit funds.

## Terror Financing

- Leads to proliferation of terrorist activities which causes economic, social and political instabilities.

## Quiz # 3

Back to our friend Al Capone.  
He coined this term.  
Any guesses?

Money Laundering.

Thoughts on the nomenclature?



# Understanding Money Laundering



# A refresher course!



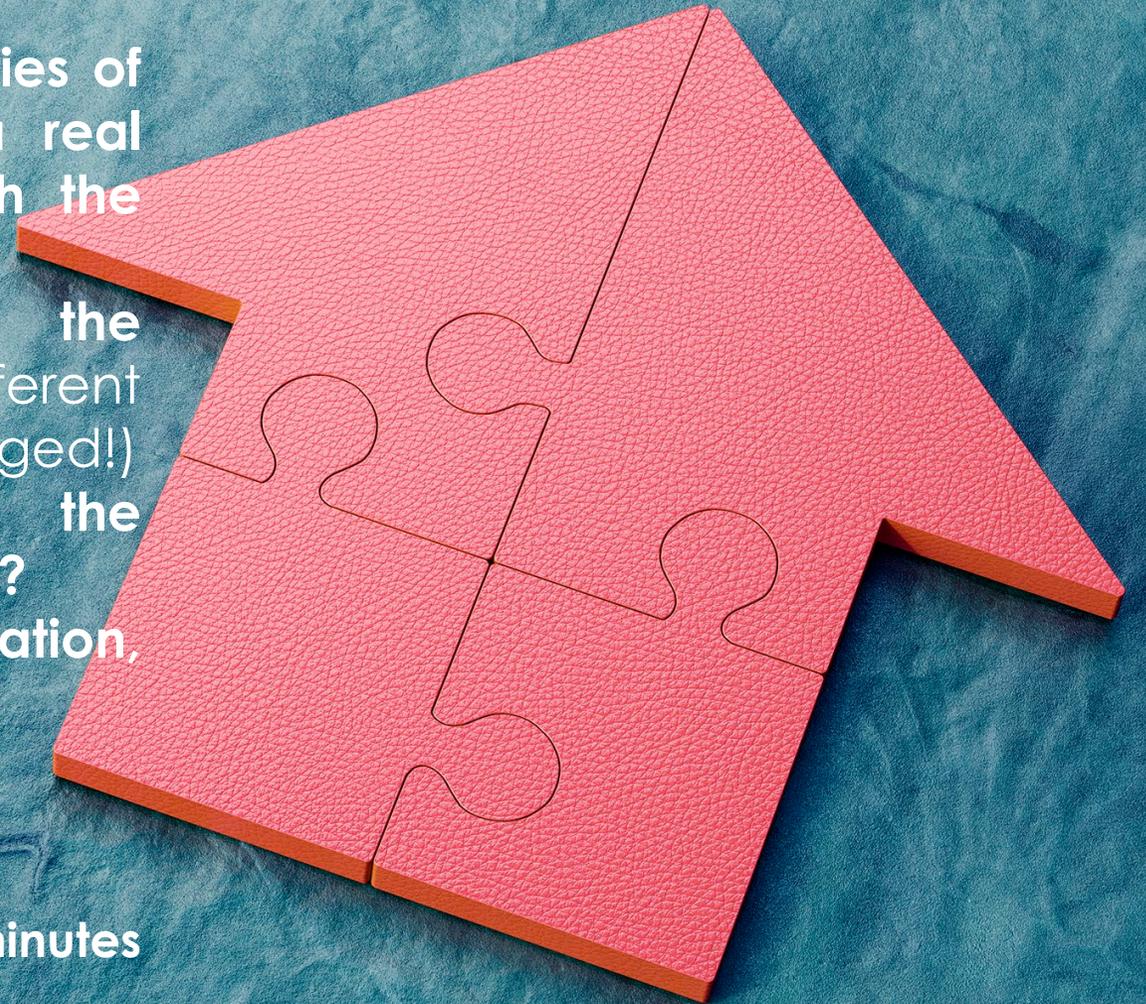
# Breakout Session # 5

Now that we have discussed various modalities of financial crimes, each Group is to give a real example from one of their jurisdictions with the following points:

- Which modality was identified during the financial investigation and how? (A different modality than already discussed is encouraged!)
- What difficulties were faced during the investigation and how were they overcome?
- Discuss the scope for international cooperation, if any.

## Notes:

1. Names may be made fictitious.
2. Each Group has 15 minutes to prepare and 5 minutes to present, so please keep it brief!



# Methods of International Cooperation

1. Double Taxation Avoidance Agreement (**DTAA**)
2. Tax Information Exchange Agreement (**TIEA**)
3. Convention on Mutual Administrative Assistance in Tax Matters (**MAAC**)
4. Mutual Legal Assistance Treaty/ Request/ Agreement (**MLA**)
5. Letter Rogatory (**LR**)
6. Financial Intelligence Unit (**FIU**)
7. International Criminal Police Organization (**INTERPOL**)



# Key Provisions of model DTAAs/TIEAs and MAAC

## DTAA

- **Article 26** of OECD/UN Model Tax Convention deals with **Exchange of Information**.
- **Article 27** deals with **Assistance in Collection of Taxes**.

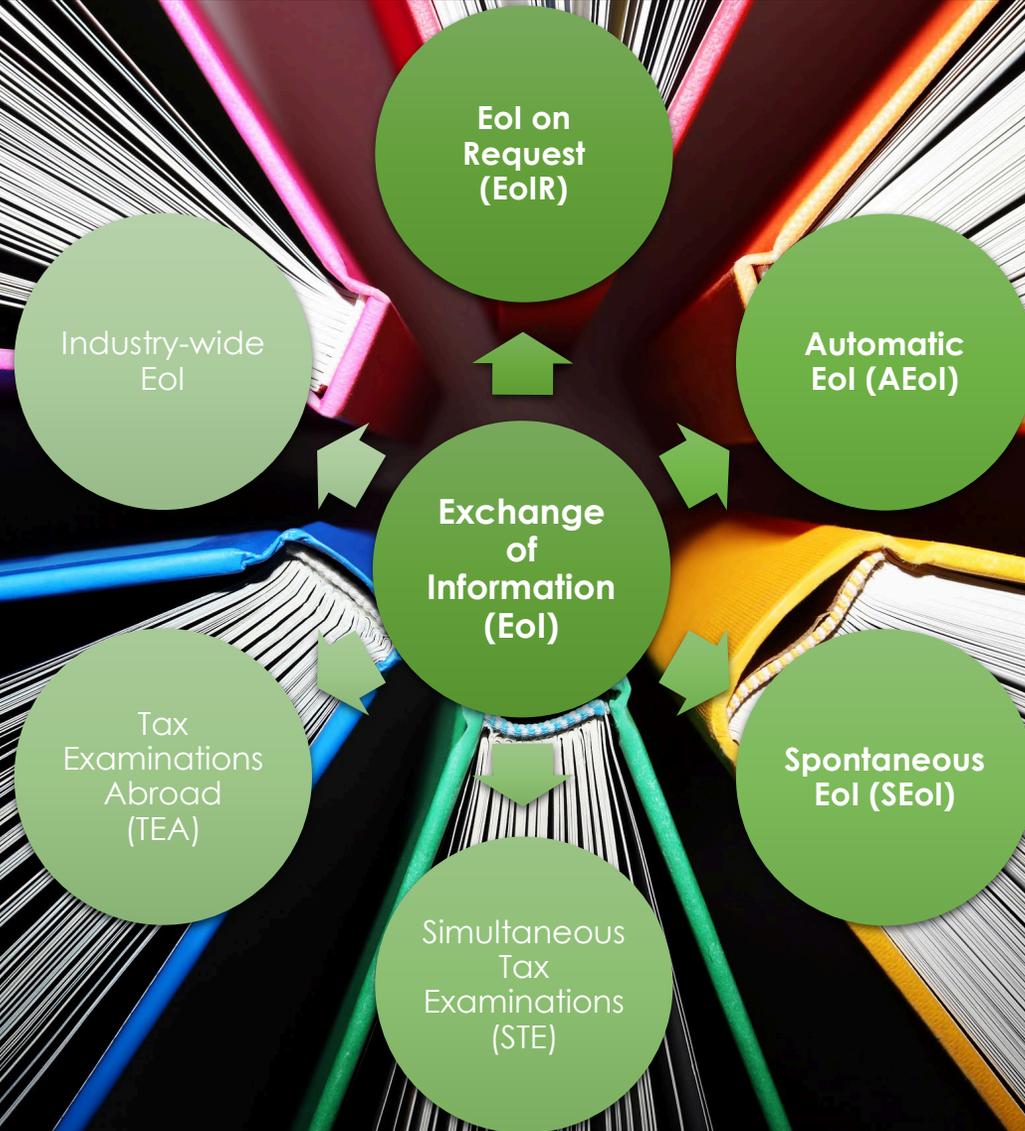
## TIEA

- **Article 5** of OECD Model TIEA deals with Exchange of Information on Request (**EoIR**).
- **Article 6** deals with Tax Examinations Abroad (**TEA**).

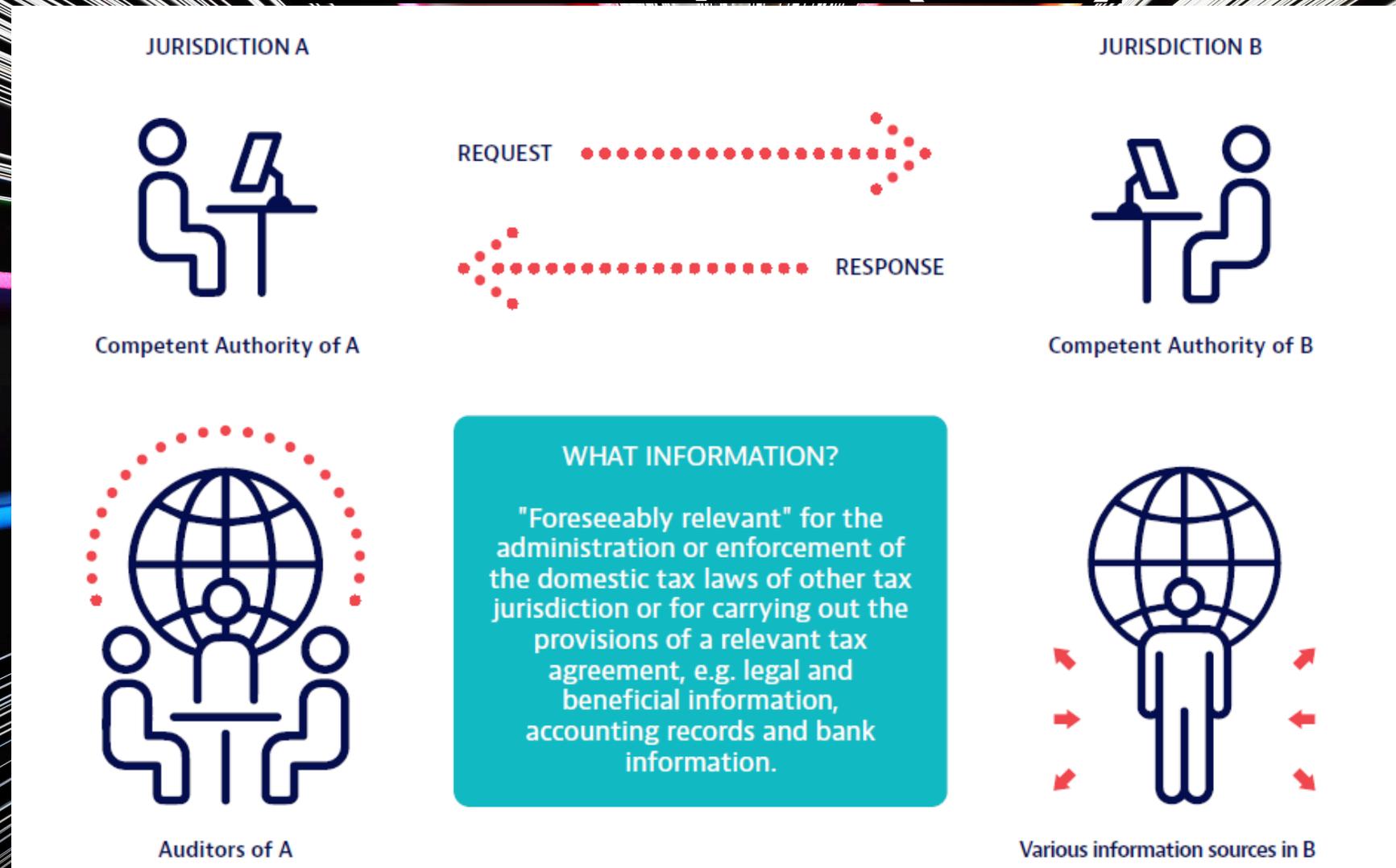
## MAAC

- **Article 5** of MAAC deals with Exchange of Information on Request (**EoIR**).
- **Article 6** deals with Automatic EoI (**AEOI**).
- **Article 7** deals with Spontaneous EoI (**SEOI**).
- **Article 8** deals with Simultaneous Tax Examinations (**SEAs**).
- **Article 9** deals with Tax Examinations Abroad (**TEA**).
- **Article 11** deals with **Recovery of tax claims**.
- **Article 17** deals with **Service of documents**.

# Exchange of Information under DTAA/TIEA/MAAC



# Eol on Request (EolR)



Source: "Establishing and Running an Effective Exchange of Information Function" (Global Forum)

# A Checklist for effective EoI on Request

1. “**Foreseeable** relevance” and “Fishing expeditions”
2. Request to be **complete, accurate, specific** and **relevant** (time period, tax year, avoiding domestic jargon, relevant background, entities under investigation, statutory provisions, etc.)
3. Means of obtaining information **exhausted** (domestic/public)
4. Paying attention to **jurisdiction-specific** issues/limitations
5. Maintaining **confidentiality** (redaction, etc.)
6. **Intelligence** vs. Information
7. Using **only formal channels** for exchange of information
8. When information is to be shared for **non-tax purposes**
9. Giving **feedback** on the information received



# Breakout Session # 6

You are being handed over 4 scenarios involving Exchange of Information on Request (EoIR).

Group (1): Green Republic

Group (2): Kingdom of Orangia

Group (3): Republic of Greyistan

Group (4): Blue Islands

Evaluate the requests received and highlight which information would/wouldn't you share with reasons.

Groups have 10 minutes to prepare and present.

# Automatic EoI (AEoI)

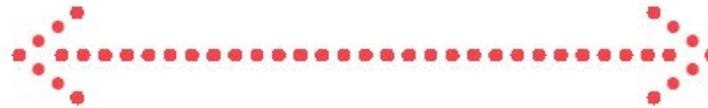
JURISDICTION A



Competent Authority of A



Financial institutions of A



WHAT INFORMATION?

Information on financial accounts held by banks, insurers and investment entities (such as funds and certain trusts) held by non-residents, including (i) the identity of the account holder (e.g. name, address, jurisdiction(s) of residence, taxpayer identification number(s), date of birth, place of birth); (ii) details of the account and financial institution (account number, name and identifying number of the financial institution); and (iii) information about the financial activity (account balance or value, depending on the type of account could include information on interest, dividends, other income and gross proceeds paid, and other gross amounts paid).

JURISDICTION B



Competent Authority of B



Financial institutions of B

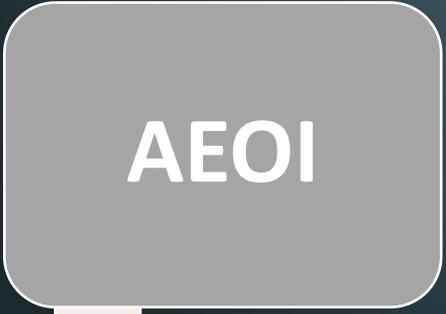
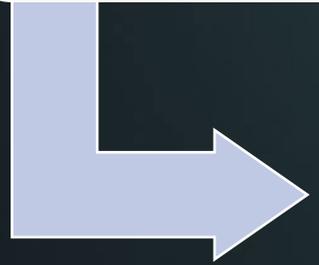
Source: "Establishing and Running an Effective Exchange of Information Function" (Global Forum)

# Adoption of AEOI/CRS Standard



- Article 6 of MAAC on AEOI

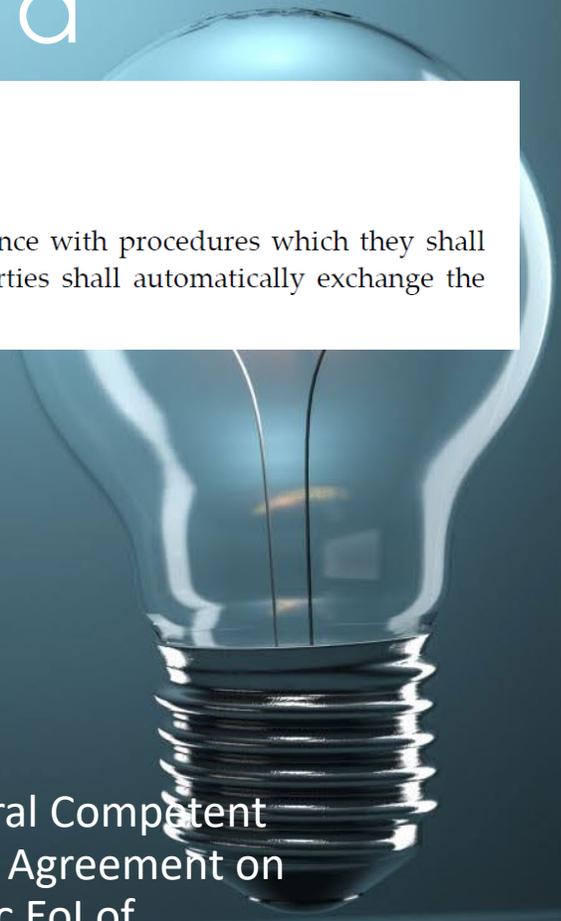
**Article 6 – Automatic exchange of information**  
With respect to categories of cases and in accordance with procedures which they shall determine by mutual agreement, two or more Parties shall automatically exchange the information referred to in Article 4.



- AEOI Standard has 4 key elements: **CRS, CAA, Interpretative Notes and Technical Guidance (XML)**



- Multilateral Competent Authority Agreement on Automatic Eol of Financial Information (**CRS MCAA**)



# A growing list of MCAAs

1. **MCAA on the Automatic Exchange of Financial Account Information (CRS MCAA)**
2. MCAA on Country-by-Country Reporting (CbC MCAA)
3. MCAA for the Exchange of Tax Rulings (ETR MCAA)
4. **MCAA for Crypto-Asset Reporting Framework (CARF)**
5. MCAA for the Exchange of Beneficial Ownership Information
6. **MCAA on the Exchange of Information on Digital Platform Operators (DPO MCAA)**
7. **MCAA on GloBE Information (Pillar Two MCAA)**
8. MCAA for Simultaneous Tax Examinations
9. MCAA for Joint Audits
10. **MCAA for Exchange of Information on VAT/GST**
11. **MCAA for Automatic Exchange of Real Estate Information**
12. **MCAA for Automatic Exchange of Customs Duty Information**
13. MCAA on Tax Debt Collection Assistance
14. MCAA for the Exchange of Cross-Border Employment Information
15. MCAA for the Exchange of Pension and Retirement Income Data
16. MCAA for the Exchange of Royalty and Licensing Information
17. MCAA for the Exchange of Shipping and Aviation Income
18. MCAA on Carbon Taxation Data
19. MCAA for Green Tax Incentives Reporting
20. MCAA for the Exchange of Education and Scholarship Payments
21. MCAA for Intra-Group Financial Transactions
22. **MCAA for Automatic Exchange of Gaming and Betting Information**
23. **MCAA for E-Commerce VAT Compliance (OSS/Union Schemes)**
24. MCAA for Exchange of Non-Financial Entity Ownership Information
25. MCAA for International Public Sector Audits

# The Common Reporting Standard (CRS)

Identify **Reporting Institutions** (banks, depositories, investment, insurance cos., custodians, etc.)

Identify **Financial Accounts** (deposit account, investment account, custodial account, etc.)

Apply Due Diligence to identify **Reportable Accounts** (based on threshold, tax residency in reportable jurisdictions and whether account is of an Passive NFE whose controlling persons are tax-resident in reportable jurisdictions.)

## Discuss:

- Controlling Person
- Active vs Passive NFE

**Report Relevant Information** annually (account holder information, account details, information on controlling persons for Passive NFEs.)

# The Crypto Asset Regulatory Framework (CARF)

Identify **Reporting Institutions** (crypto-asset service providers or CASPs including wallet providers, crypto-exchanges, other service providers which facilitate transfer)

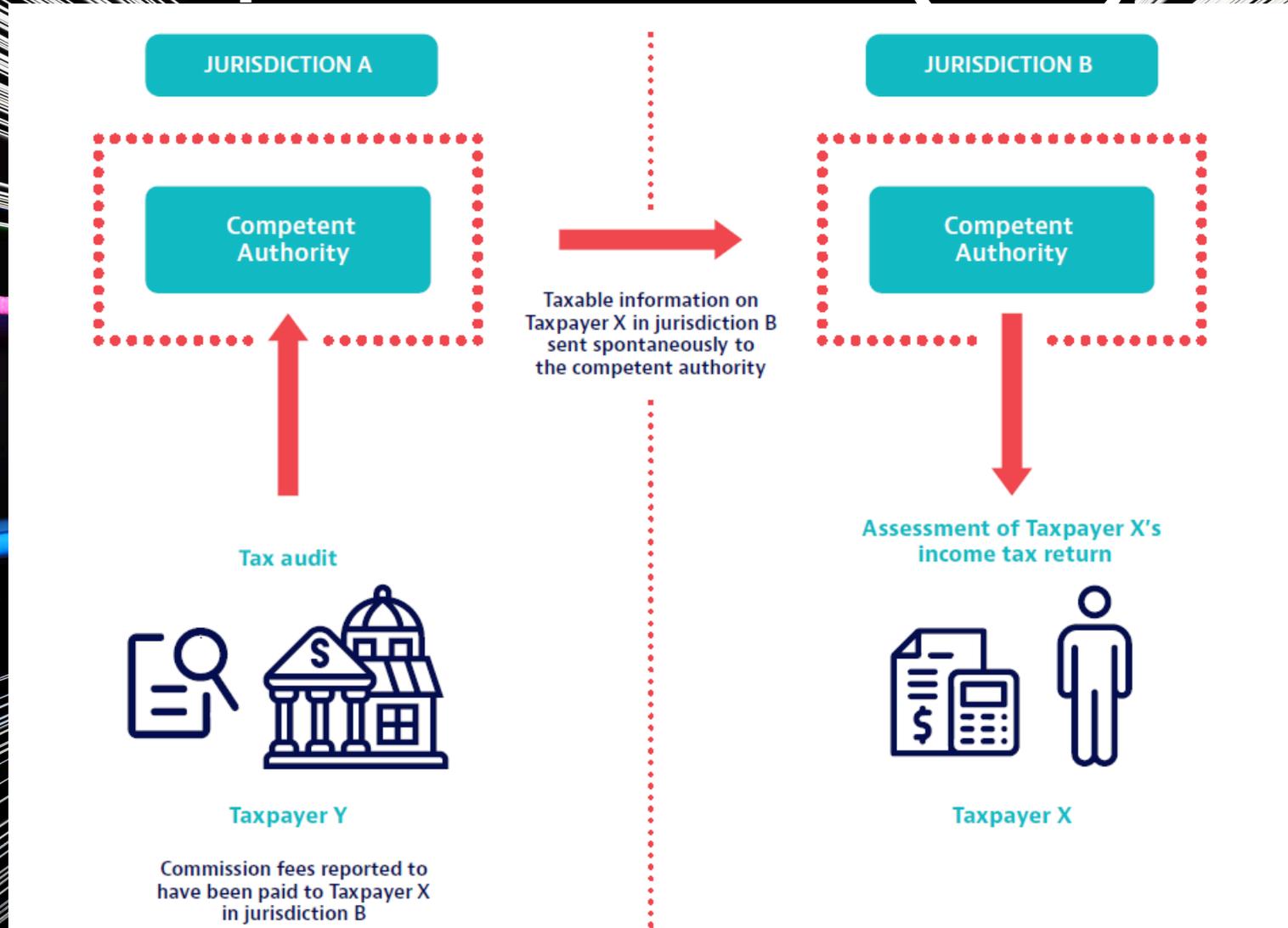
Identify **Crypto Asset Accounts** (custodial accounts/wallets and non-custodial self-hosted wallets)

Apply Due Diligence to identify **Reportable Accounts** (based on three residency in reportable jurisdictions and whether account is of an Pa whose controlling persons are tax-resident in reportable jurisdictions.)

**Report Relevant Information** annually (account holder info details, type of crypto asset, transaction data, such information persons for Passive NFEs.)



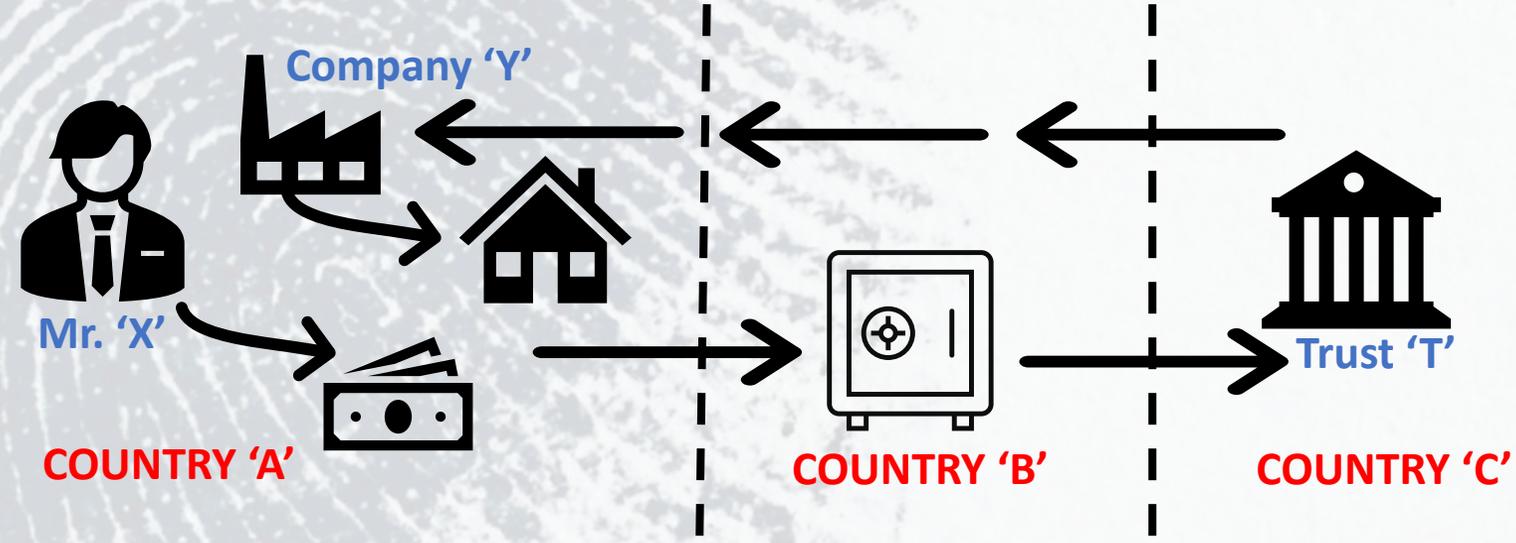
# Spontaneous Eoi (SEoi)



Source: "Establishing and Running an Effective Exchange of Information Function" (Global Forum)

# A Case Study

Mr. X, resident in Country 'A' runs an unregistered business of locally producing and selling goods. Income from this business generates cash, not fully accounted for in his books of accounts. Mr. X purchases cryptocurrency using cash, and then transfers it using crypto-exchange to a bank account in foreign jurisdiction 'B.' Mr. X then routes these funds to a Trust 'T' based in jurisdiction 'C.' This Trust then invests in the form of share premium in company 'Y' back in his country 'A'. For these transactions, Mr. X takes the help of intermediaries and accountants. Mr. X purchases a house in this country in the name of company 'Y' not doing any substantial business and is currently occupying the house. These facts are unknown to Country 'A'. The Reporting Entity in country 'C' generates a Suspicious Transaction Report as funds of 'T' are credited and siphoned off immediately, raising suspicion. The FIU of Country 'C' shares this information with FIU of country 'A'. What offences is Mr. X likely to be found guilty of as per your jurisdiction?



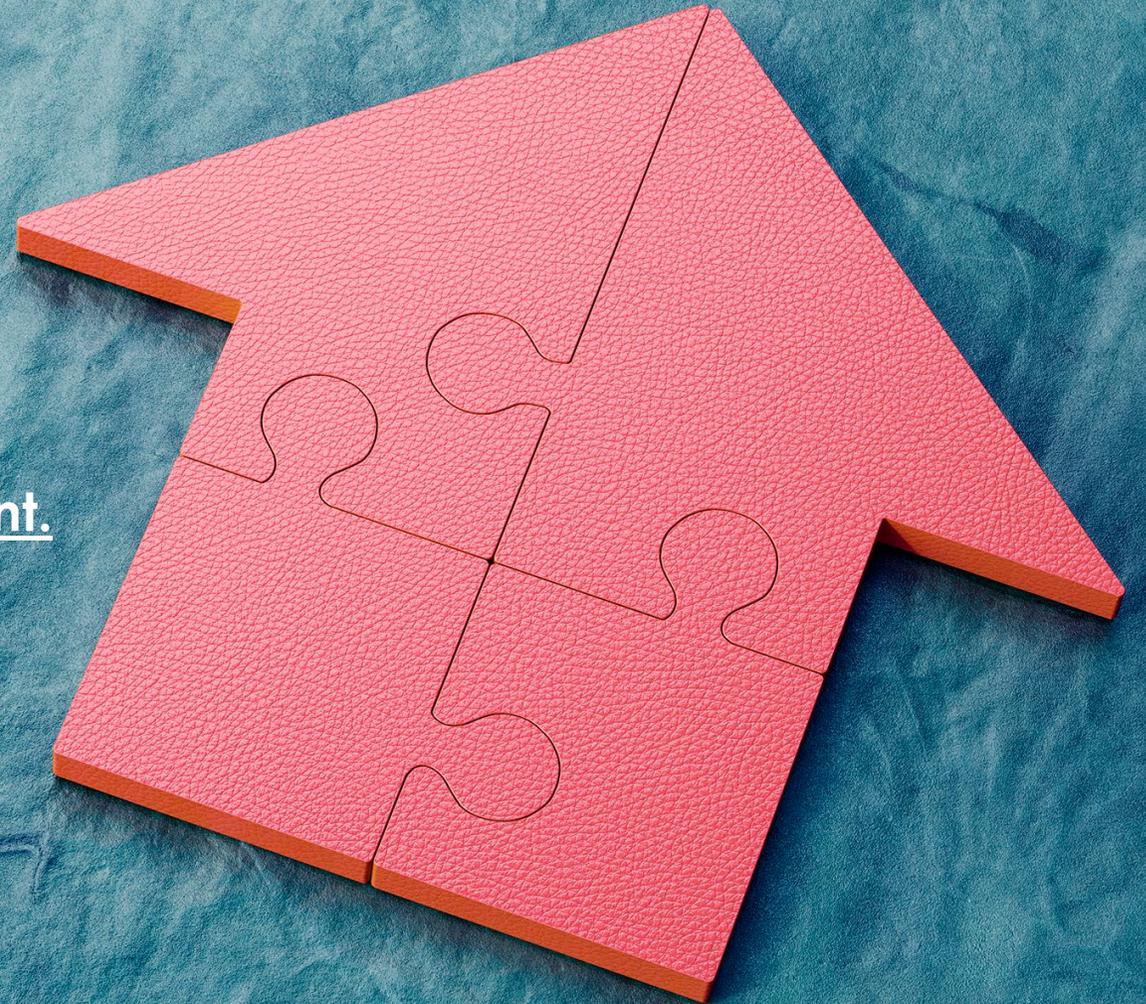
# Breakout Session # 7

A Case Study

Groups (1) & (2)

Groups (3) & (4)

Groups have 10 minutes to prepare and present.



# Mutual Legal Assistance in Criminal Matters (MLA) and Letters Rogatory (LR)

	Mutual Legal Assistance (MLA) Request	Letters Rogatory (LR)
<b>Nature</b>	Made by Central Authority of requesting country to the Central Authority of another country on the request of the Investigating Officer/Agency.	Issued by a domestic Court to foreign Court on the request of Investigating Officer/Agency under relevant provisions.
<b>Scope</b>	Can only be made to the countries with which requesting country has a Bilateral Treaty/ Agreement, a Multilateral Treaty/ Agreement or an International Convention such as the MLAT.	LRs can be issued to countries with whom requesting country has an MoU, arrangement, agreement, treaty or Convention. In addition, LR can also be issued to any other country on the basis of assurance of <b>Reciprocity</b> .
<b>Obligation</b>	Treaty makes assistance obligatory.	No obligation in the absence of a binding treaty.
<b>Confidentiality</b>	Confidentiality Clause built into the treaty.	Involvement of civil, judicial and diplomatic channels may affect confidentiality of evidence.
<b>Usage</b>	Can be used to obtain evidence during investigation and trial as well as for intelligence gathering and information collection.	Typically used during investigation and trial stages of a criminal case.

# International **Cooperation** via FIUs

1. Encourage exchange of information spontaneously and on request
2. Lawful basis for providing cooperation
3. No undue restrictions for exchanging information
4. Secure channels to be used (ESW, FIU.NET, etc.)
5. Feedback to be provided on information received

# India's Crypto Scene: An example of FIU

- Virtual Digital Asset Service Providers (VDASPs) operating in India (both offshore & onshore) and engaged in exchange between VDAs & fiat currencies, transfer of VDAs, safekeeping or administration of VDAs etc. are required to be registered with FIU-IND as a “Reporting Entity” (RE) as per Indian AML law. (Similar to AEOI-CARF Standard)
- 31 domestic VDASPs have registered as REs in India.
- 9 offshore VDASPs were issued notices by FIU-IND including Binance, KuCoin, Huobi, Kraken, Gate.io, Bittrex, Bitstamp, MEXC Global and Bitfinex. They were blocked for unauthorized operations in India due to non-adherence to Indian AML law and their apps were removed from online app stores.
- After paying fines, Binance and KuCoin have registered as REs with FIU-IND.

# The INTERPOL

- The International Criminal Police Organization (INTERPOL) connects 196 jurisdictions globally.
- Nodal points in each jurisdiction called “National Central Bureaus” (NCBs).
- Issues Notices and allows for Diffusions.
- Assists in tracking criminal movements, assets, arrest, confiscation of assets, freezing accounts, etc.
- Valuable to obtain ground-level information which may not be documented elsewhere.

# Quiz # 4

How many types of notices does the INTERPOL publish?



# INTERPOL NOTICES



**RED NOTICE**  
WANTED PERSONS



**GREEN NOTICE**  
WARNINGS AND INTELLIGENCE



**YELLOW NOTICE**  
MISSING PERSONS



**ORANGE NOTICE**  
IMMINENT THREAT



**BLUE NOTICE**  
ADDITIONAL INFORMATION



**PURPLE NOTICE**  
MODUS OPERANDI



**BLACK NOTICE**  
UNIDENTIFIED BODIES



**INTERPOL-UN SECURITY COUNCIL SPECIAL NOTICE**  
GROUPS AND INDIVIDUALS SUBJECT TO UNSC SANCTIONS



INTERPOL

## INTERPOL publishes first Silver Notice targeting criminal assets

10 January 2025



### Inaugural Silver Notice seeks information on assets of a senior mafia figure

LYON, France – INTERPOL has published its first-ever Silver Notice to help trace and recover criminal assets, combat transnational organized crime and enhance international police cooperation.

The Notice, requested by Italy, seeks information on the assets belonging to a senior member of the mafia.

The Silver Notice is the newest addition to the Organization's suite of colour-coded Notices and Diffusions, which enable countries to share alerts and requests for information worldwide. It is being launched as part of a pilot phase involving 52 countries and territories, which will run at least until November 2025.

Through Silver Notices and Diffusions, member countries can request information on assets linked to a person's criminal activities such as fraud, corruption, drug trafficking, environmental crime and other serious offenses. It will facilitate locating, identifying, and obtaining information about laundered assets including properties, vehicles, financial accounts and businesses. Countries may subsequently use such information as a basis for bilateral engagement, including bilateral requests for seizure, confiscation or recovery of assets, subject to national laws.

# INTERPOL NOTICES



**GREEN NOTICE**  
WARNINGS AND INTELLIGENCE



**ORANGE NOTICE**  
IMMINENT THREAT



**PURPLE NOTICE**  
MODUS OPERANDI



**SILVER NOTICE (Pilot Phase)**  
IDENTIFICATION AND TRACING OF CRIMINAL ASSETS



**INTERPOL-UN SECURITY COUNCIL SPECIAL NOTICE**  
ENTITIES AND INDIVIDUALS SUBJECT TO UNSC SANCTIONS



**RED NOTICE**  
WANTED PERSONS



**YELLOW NOTICE**  
MISSING PERSONS



**BLUE NOTICE**  
ADDITIONAL INFORMATION



**BLACK NOTICE**  
UNIDENTIFIED BODIES

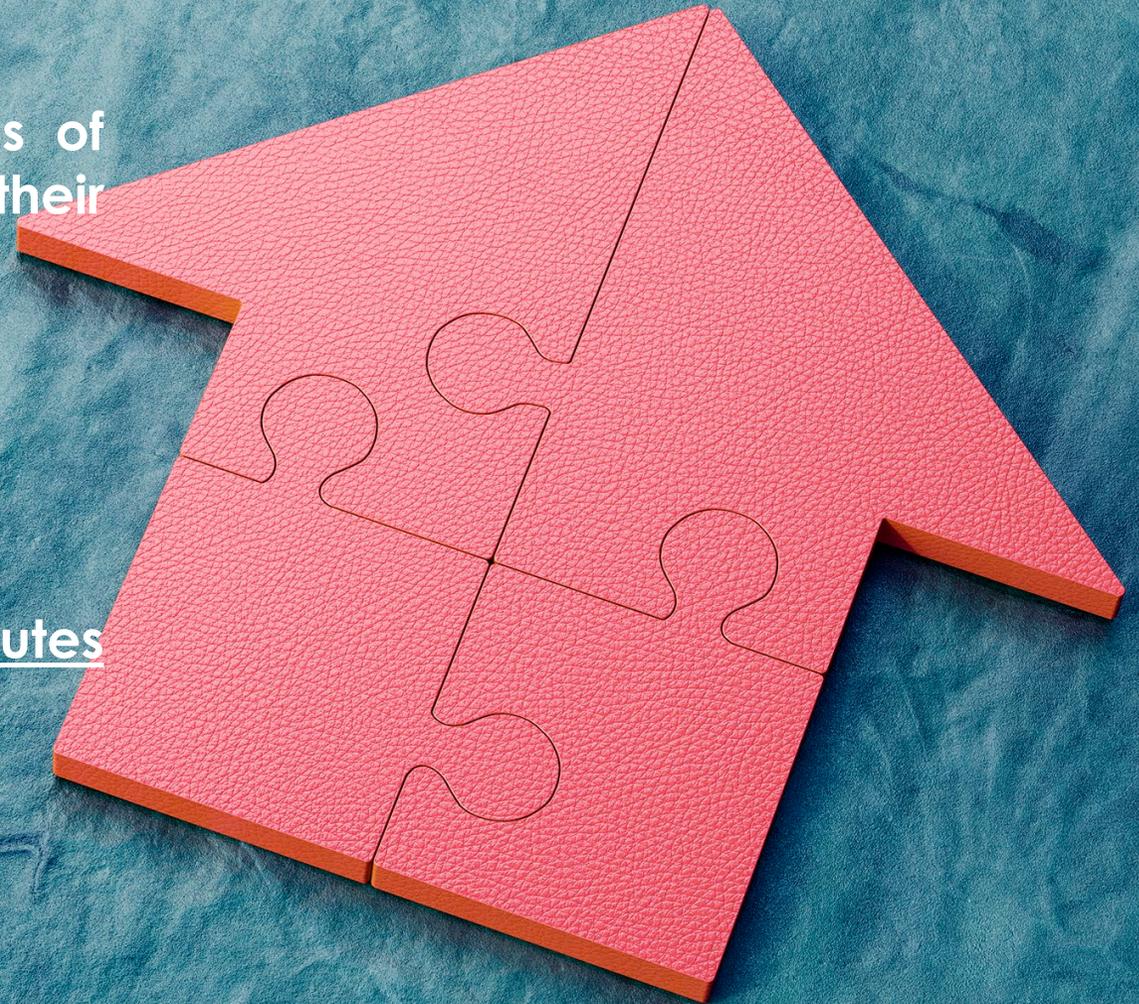
# Breakout Session # 8

Now that we have discussed various modes of international cooperation, let's try to identify their key benefits as well as limitations.

Groups (1) & (2): DTAA, TIEA and MAAC

Groups (3) & (4): LR, MLA, FIU and INTERPOL

Groups have 15 minutes to prepare and 5 minutes to present.



# Challenges to International Cooperation

Challenges to Global Investigation

Operational Challenges

Legal Challenges

Procedural Challenges

New *Modus Operandi*

Information Security Management

Costs: Infrastructure, Human Resources

Non-signatory jurisdictions

Domestic legislation limitations

Privacy and Privileges

Inordinate Response Time

Feedback and Clarifications

Compliance issues

# The Road Ahead



Cryptocurrency, NFT and other exotic instruments



Legal Issues such as Privacy



Artificial Intelligence and Machine Learning (AIML)



Deep Web and Dark Web



Cooperation among Investigation & Enforcement Agencies

***¡Gracias!***

