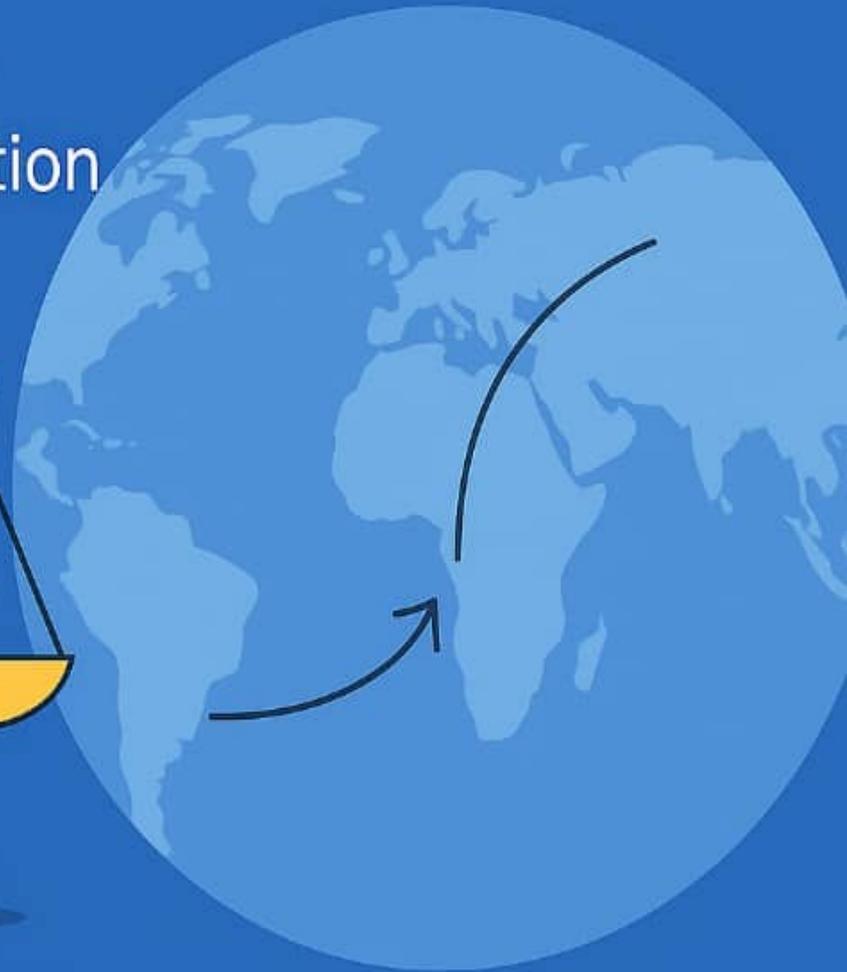


Virtual Financial Case

A Case Study of Cross-Border
Money Laundering and Corruption



Virtual Financial Case

A Case Study on Cross-Border Money Laundering and Corruption



Prepared by
Rostom Mansouri

Note on Countries, events and people

This case study is entirely virtual and based on fictional countries, people And events created for training purposes only.

**Valeska
Caldora
Norvalda
Zaveria
Tiramora**

These are fictional countries created for educational and illustrative purposes.

International Tender Announcement

- September, 2020
- A company from Valeska announced an international tender to install surveillance cameras.



- **A Caldoran company won the tender.**
- **Project completed within the timeframe.**



Judicial Request from Zaveria

- Two years later
- Zaveria's Attorney General sent a judicial request for parallel financial investigation To Valescan authorities regarding F.K and F.T, Valescan nationals.

JUDICIAL COOPERATION REQUEST

Subject: *Request for Information*
– F.K and F.T
23 October 2022

- ✉ Received by:
Investigating Judge, Valeska
- 👤 Requested by:
Attorney General, Zaveria
- 👤 Individuals Concerned:
F.K. (Valescan national)
F.T. (Son of F.K, also Valescan national)
- 🔍 Purpose of Request:
 - › International mutual legal assistance in criminal matters
 - › Handled in accordance with applicable treaties and national laws



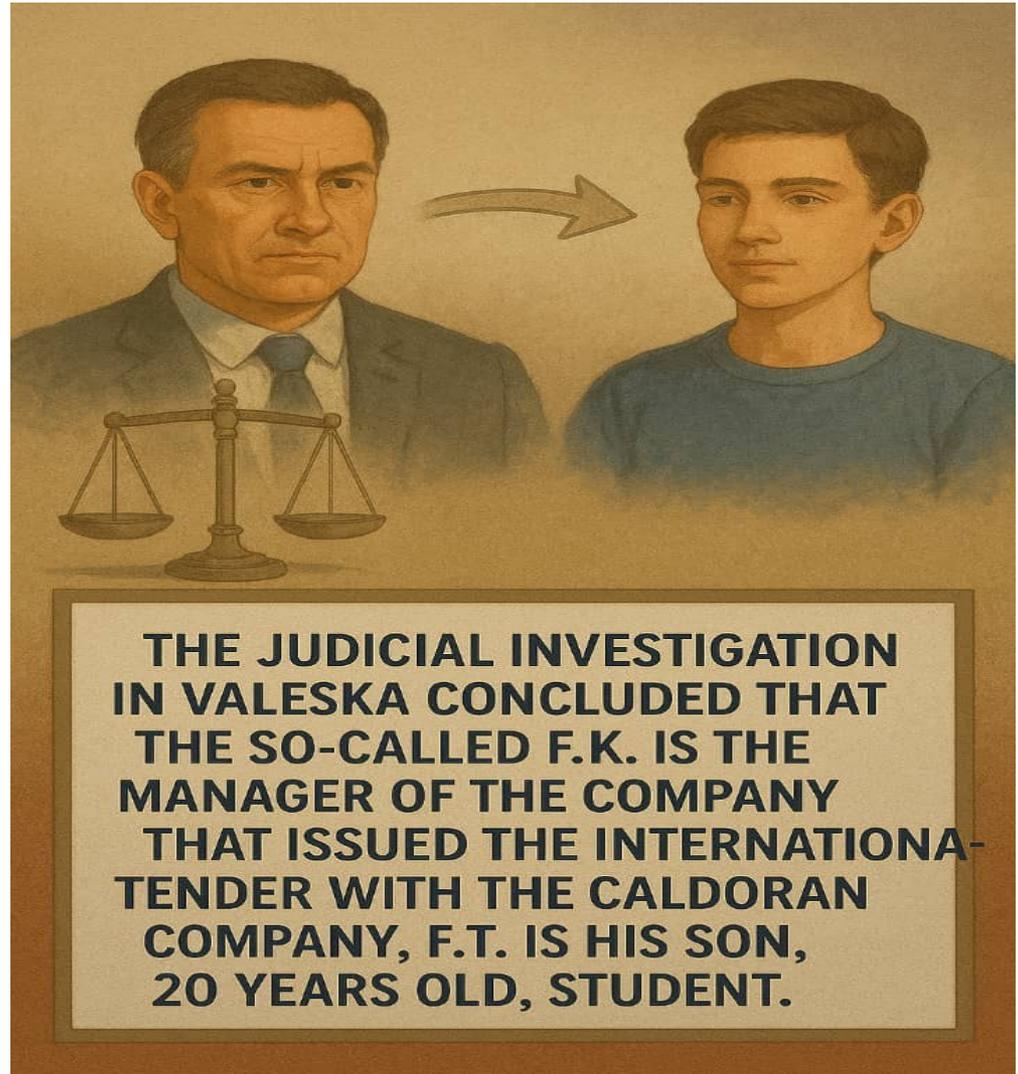
Suspicious Financial Transaction

- €10 million transferred to Lati Company under F.T.'s name.
- Funds originated from a non-resident company in Norvalda.



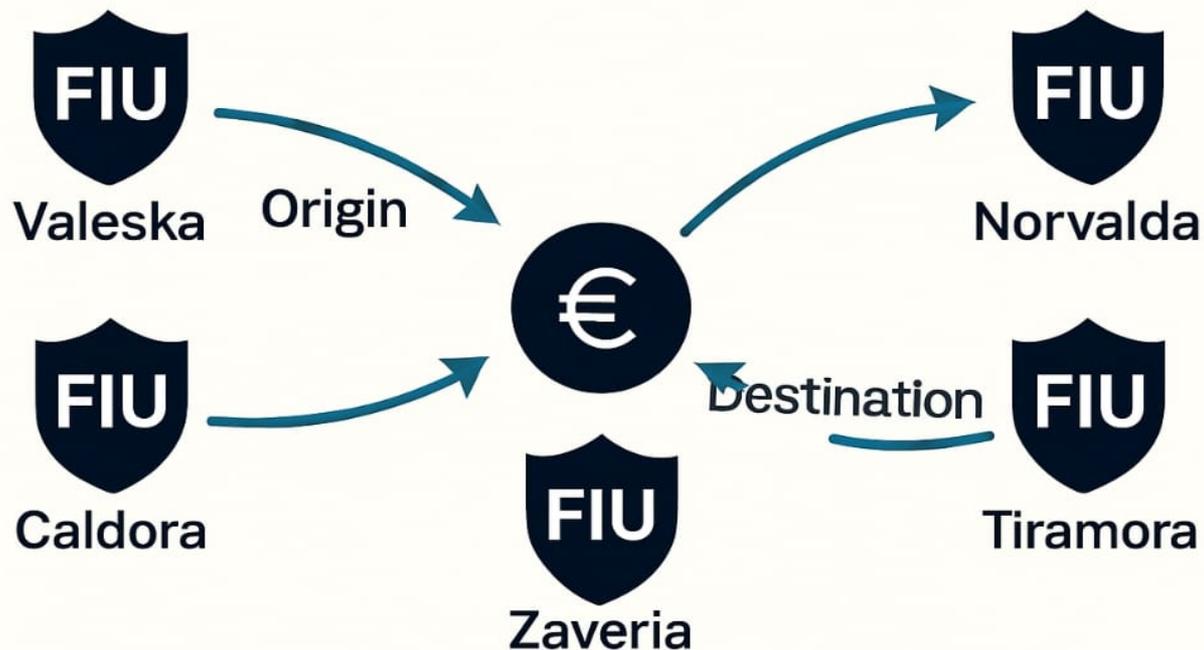
Investigation in Valeska

- F.K is the manager of the tendering company.
- F.T, 20 years old, student, is his son.



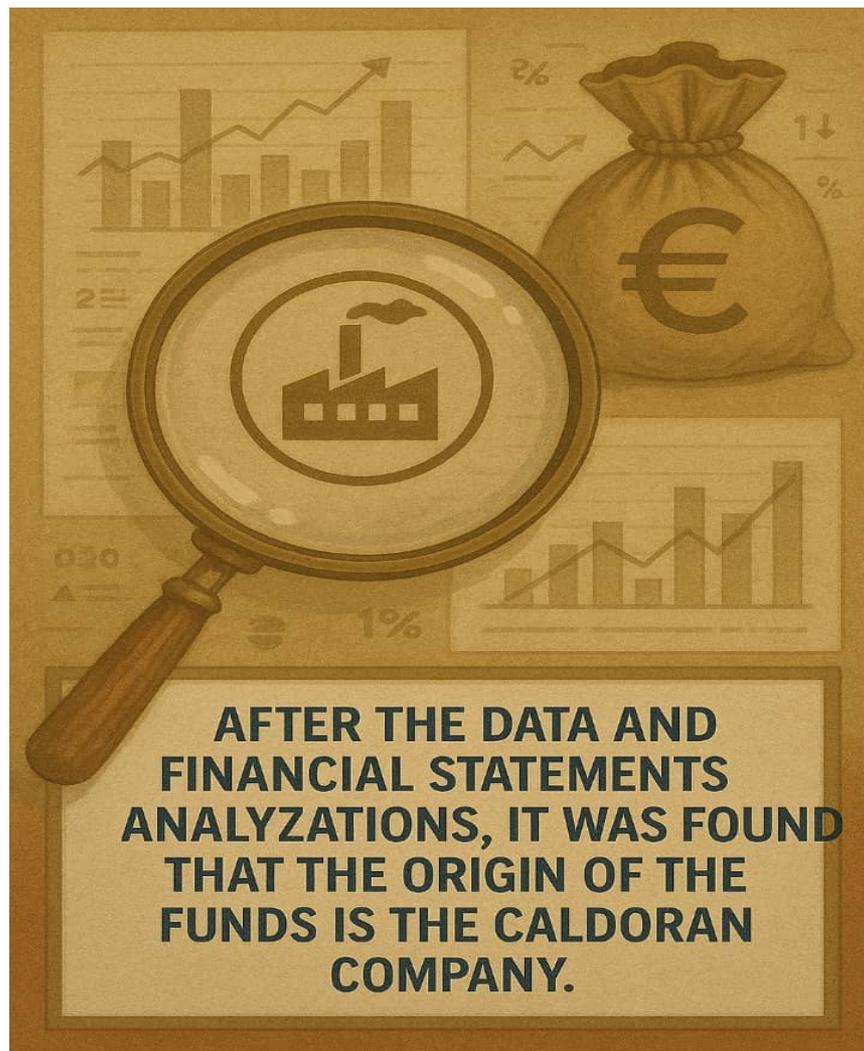
International cooperation

FIU Collaboration to Follow Funds



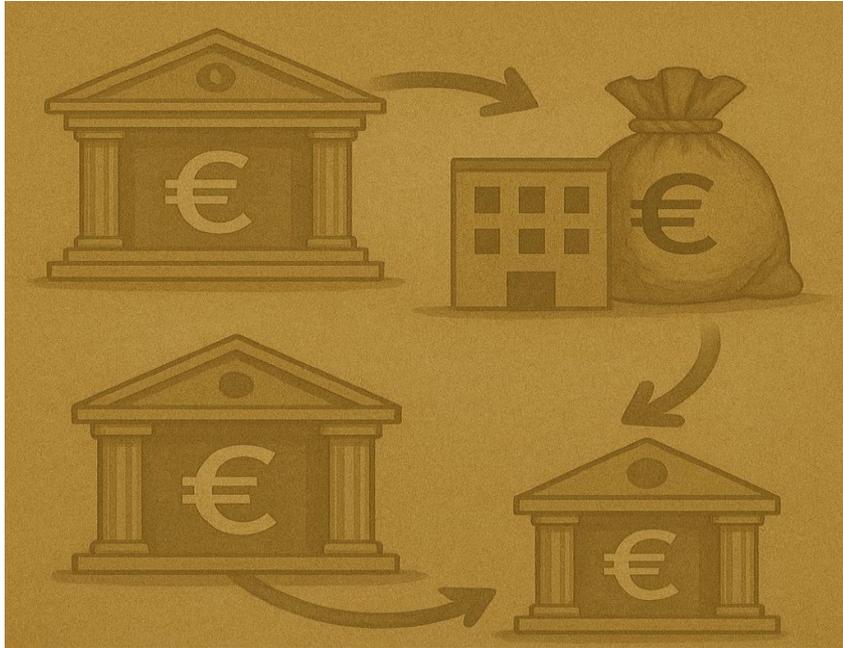
When a suspicious transfer crosses borders, FIUs work together to trace the origin, route, and destination

Results of Investigations in Valeska



Money Trail Analysis

1. **Origin:** Caldoran company
2. Bank in Tiramora
3. **Routed** via Norvalda
4. **End:** Zaverian bank.



Dubious Consulting Contract

- F.T claimed the money was for consulting.
- Contract signed 27 days after tender.
- No explanation for €10M services.

CONSULTING... OR COVER-UP?

F.T signs retroactive contract claiming services rendered for €10M



Conviction and Seizure

- F.T and F.K were convicted in court.
- Funds in Zaverian bank are being confiscated.

Bypassing Transparency: A Breach of Procurement Law



Summary & Lessons Learned

- **Tender processes can be exploited.**
- **Cross-border laundering traced.**
- **Emphasize transparency and due diligence.**
- **International cooperation and cross-border collaboration is crucial to fight against money laundering.**
- **Parallel financial investigation is very important.**



Rostom Mansouri

June 2025

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