

MONEY-LAUNDERING

Methods and Trends



Colonel t.SPEF Giuseppe Lopez

GUARDIA DI FINANZA

Military Police Force dependent from Minister of Economy and Finance

POWERS

Tax Police
Economic-financial Police
Currency Police
Judiciary Police
Administrative Police

TASKS

- ✓ Combating tax fraud and underground economy
- ✓ Safeguarding of public spending
- ✓ Anti-smuggling in the customs and energy sectors

FINANCIAL POLICE

- ✓ Attacking economic interests and assets of Organized Crime and money-laundering
- ✓ Protecting property rights and consumers
- ✓ Combating illegal trafficking
- ✓ Economic control of the territory and public utility service 117

ECONOMIC POLICE

Participation in security and public order

SHARED

Police at sea

EXCLUSIVE

Risorse

Elenco Risorse

Tutte

Anagrafe Tributaria

Enti esterni

Guardia di Finanza

Aree Tematiche



Entrate

Mercato beni e servizi

Mercato capitali

Programmazione/Selezione soggetti

Sicurezza

Uscite

Altro

Single access point

Dorsale Informatica

Strumento investigativo per l'acquisizione ed elaborazione delle informazioni

Public records

Tax register and Archive of relationships with financial operators

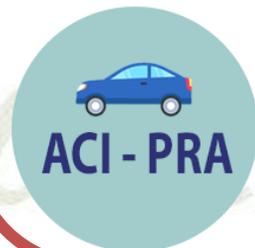
Gaming accounts registry

Cryptocurrencies operators register



← Sito informativo

Area riservata
SISTER



IC
InfoCamere

Police records



PIGRECOWEB

C.E.T.E.

Sistemi inerenti al controllo economico del territorio.



Private and open sources



opencorporates



The **Special Currency Police Unit** was created in April, 30th 1976, by Law no. 159 (on criminal provisions relating to currency offenses) for “**the prevention, the verification and the repression of any violation of currency regulations**”.

The Special Currency Police Unit is located in **Rome** but it operates and it's competent for the whole country, also thanks to 3 local operative branches placed in **Milan, Palermo** and **Reggio Calabria**.



At national level, it **examines in depth** suspicious transaction reports received from F.I.U. of the Bank of Italy and it **carries out** anti-money laundering inspections.

It **investigates**, throughout the country, money laundering cases, as well as loan-sharking, financing of terrorism, market abuse, currency counterfeiting and credit cards skimming.

It's in charge of the **operational direction**, delegating executive activities to local units, with regards to STRs deepening and anti-money laundering inspections.

It **cooperates with supervisory Authorities** such as CONSOB (Public Authority responsible for the regulation of the Italian financial markets), Bank of Italy and IVASS (Institute for the Supervision of Insurance).

The Special Currency Police Unit

106 Economic-Financial Police Units

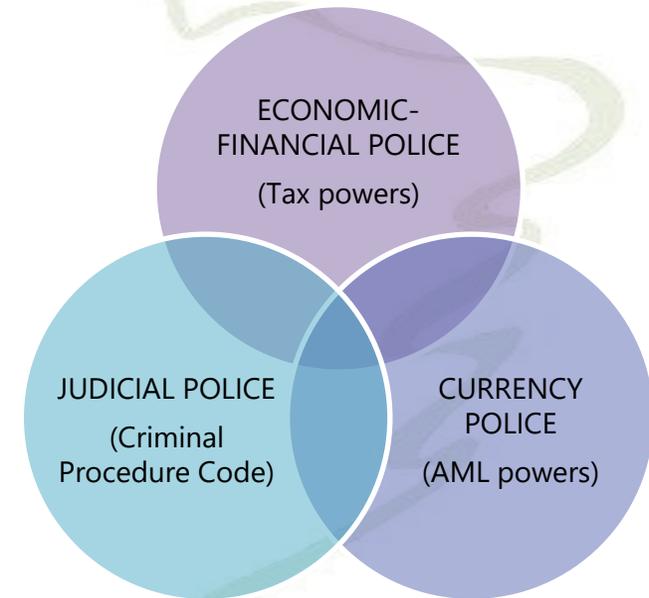
157 Groups

25 Metropolitan Operational Units

179 Companies

194 Lieutenancies





AML POWERS

- Acquisition of information provided by submitters of STRs (KYC files)
- Faster financial investigations

TAX POWERS

- Power of access and search in commercial and professional activities (also at homes if authorized by Judicial Authority)

JUDICIAL POLICE POWERS

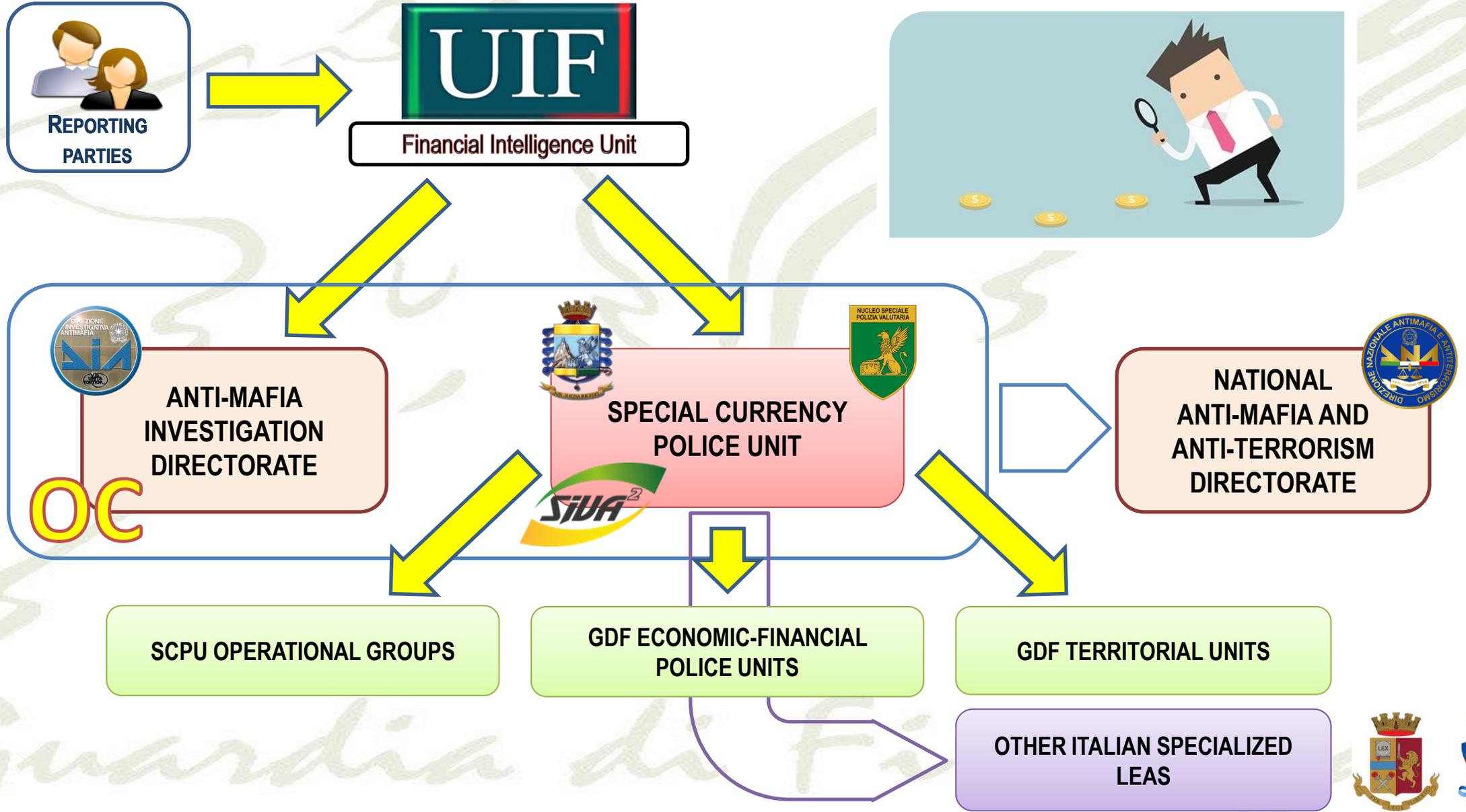
- Searches and seizures
- Wiretapping
- Audio, video and data surveillance

Guardia di Finanza

STRS FLOW



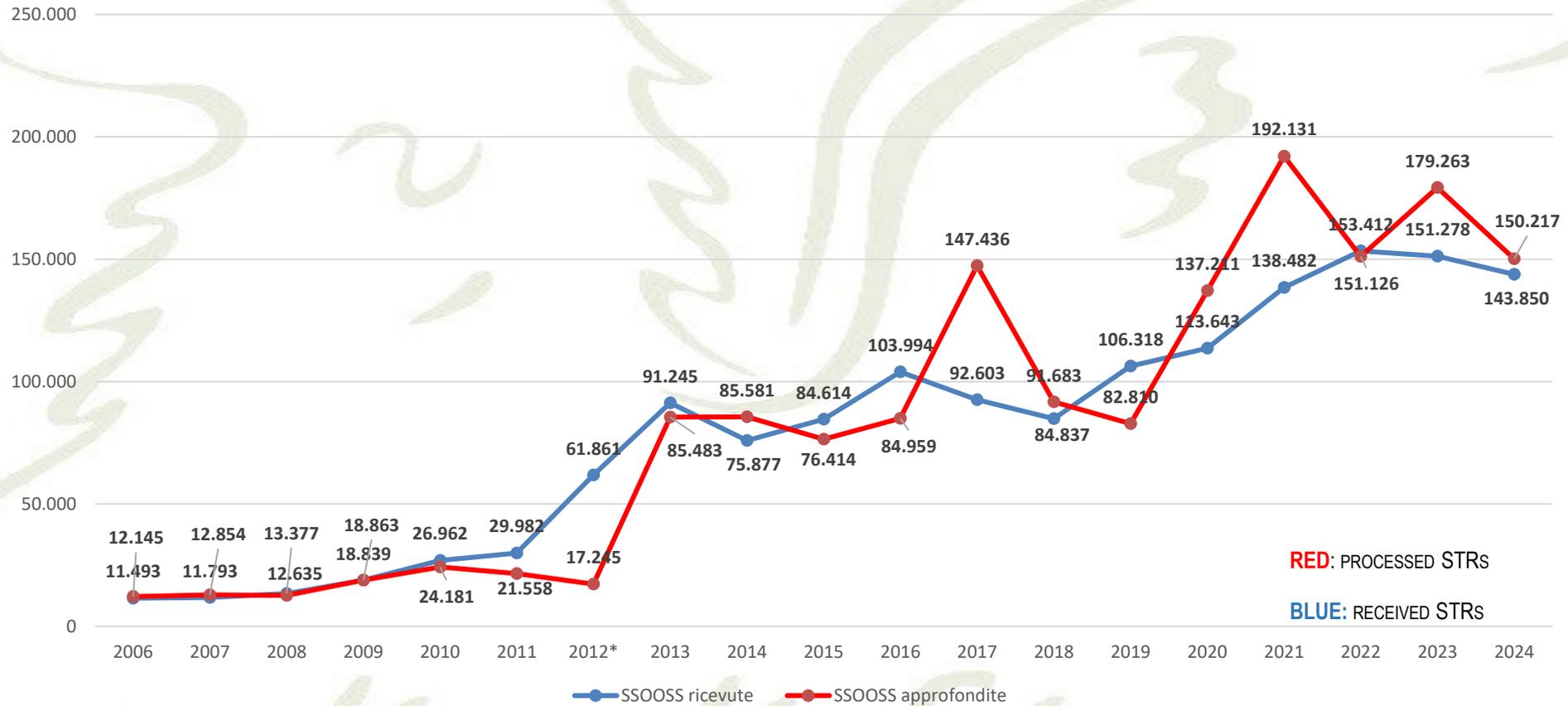
FINANCIAL ANALYSIS
CRIMINAL ANALYSIS



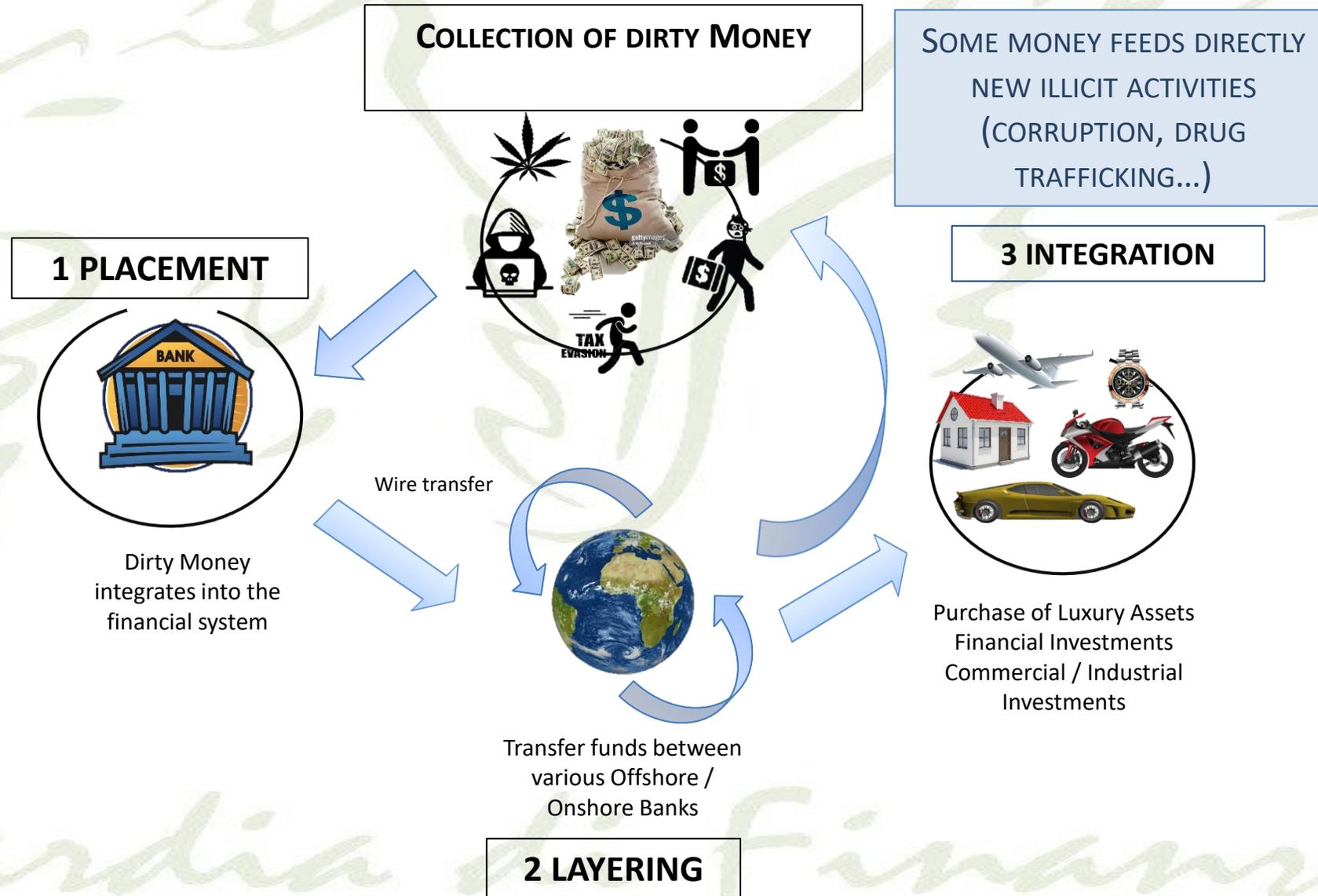
STRS – NUMBERS AND FIGURES



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Received STRs	11.493	11.793	13.377	18.839	26.962	29.982	61.861	91.245	75.877	84.614	103.994	92.603	84.837	106.318	113.643	138.482	153.412	151.278	143.850
Processed STRs	12.145	12.854	12.635	18.863	24.181	21.558	17.245	85.483	85.581	76.414	84.959	147.436	91.683	82.810	137.211	192.131	151.126	179.263	150.217



Guardia di Finanza



- **Money laundering by cash** (in the '70s), massive use of cash and straw men;
- **Money laundering by bank system** (in the '80s), facilitated by the variety of financial instruments and services available;
- **Money laundering by financial institutions** (in the '90s), channelled through the intermediation of financial companies (trust companies, etc.);
- **Money laundering by the use of professionals accountancy** (in the '20s), as lawyers or business consultants, that know how they can “use” the financial system;
- **Money laundering by crypto-assets** (nowadays), especially thanks to pseudonymity and mixers.

In our legislation we have different types of crimes regarding money laundering included in our criminal code, foreseen by articles:

- **648 bis c.p. (Money laundering)** "Apart from cases of complicity in crimes, whoever **substitutes or transfers** money, property or other benefits deriving from criminal acts, **or carries out other operations** with them, **in order to prevent the identification of their criminal origin** shall be punished with imprisonment from 4 to 12 years...";

- **648 ter c.p. (Use of money, goods or utilities of illicit origin)** "Whoever, **apart from cases of complicity in crimes** and the cases envisaged by articles 648 and 648-bis, **uses in economic or financial activities** money, goods or other property resulting from crime, it shall be punished with imprisonment from 4 to 12 years ..."

- **648-ter 1 c.p. (Self-laundering)** "With the penalty of imprisonment from 2 to 8 years... shall be applied to anyone, **having committed or participated in committing** a crime, **employs, replaces, moves, in economic, financial, business or speculative activities**, money, goods or other benefits from the commission of this crime, so **concretely** hinder the identification of their criminal origin.
[*crime introduced by December 2014*]

Till 1993 only specific **predicate offences**, then any intentional offense, from 15th December 2021 any crime (EU Directive 2018/1673), even committed abroad (Strasbourg Convention)

The predicate offense must be abstractly configurable through **logical arguments**; its constitutive fact must not have been judicially excluded definitively, in its materiality

It's a **common offence**, which can be committed by "whosoever" engages in the criminal conduct

Money-laundering in the exercise of a **professional activity** is an aggravating circumstance (self-laundering specifies also bank and financial activities)

Laundering activities cannot be defined in advance and include also lawful disposal acts that constitute a means, a method, or a conduct by the acting subject capable of neutralizing the ascertainment of the illicit origin of money, goods or other utilities

The **object** of the conduct can be any economic advantage derived from crimes

This is a crime of **generic intent**, which consists of the agent's awareness and will to carry out the conduct provided for by the incriminating norm with the awareness of the illicit origin, even mediated, of the money, goods or other utility

Direct intent is equated to **eventual intent**, whereby if the agent, even without knowing directly, has foreseen the possibility that the money, goods or utilities to be laundered come from a crime and, despite this, has still carried out the material fact, thus accepting the risk of incurring the sanctions



Continuously evolving laundering mechanisms: traditional concealment tools and more refined techniques using new technologies



Use of legal instruments that are in themselves neutral



Potentially dangerous through distorted, improper or fraudulent use



SHELL COMPANIES

USE OF SHELL COMPANIES, TRUSTS, TRANSNATIONALITY

USE OF CASH

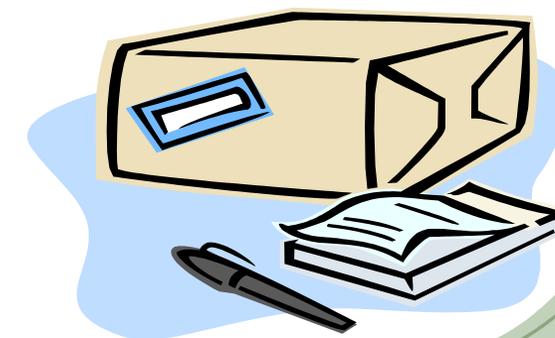
USE OF MONEY TRANSFER

CONSISTENT USE OF INVOICES FOR NON-EXISTENT OPERATIONS

USE OF PREPAID CARDS

FICTIONAL REGISTRATION OF ASSETS

USE OF CRYPTO-ASSETS



Guardia di Finanza

Preparation of complex chain operations involving multiple subjects, countries and intermediaries. Planning of continuous triangulations aimed at concealing the actual owner of the wealth

Payment by Italian companies of false invoices, issued by economic entities located in non-cooperative countries: the invoices justify transfers abroad to be reused anonymously



Anomalies

Not real operational structures

Recently established, managed by frontmen

Limited capital resources, not consistent with turnover

Guardia di Finanza



Onshore or Offshore, register your company without leaving your seat, and in full compliance with international laws.

Africa



Mauritius
Seychelles

Asia



Hong Kong
Malaysia (Labuan)
Kingdom of Saudi Arabia (KSA)
Qatar
Ras Al Khaimah (RAKICC)
Singapore

America



Anguilla
Bahamas
Belize
British Virgin Islands
Canada Quebec
Canada Ontario
Cayman Island
Delaware
Florida
St Lucia
Nevis
Panama
St Vincent

Europe



Cyprus
Gibraltar
Ireland
Netherlands
Portugal
Switzerland
United Kingdom

Oceania



Marshall Islands
Samoa
Vanuatu

United Arab Emirates



Ajman
IFZA
Ras Al Khaimah (RAKEZ)
Sharjah
Umm Al Quwain

Popular jurisdictions to form a company

-  Seychelles
-  Ras al-Khaimah
-  Belize
-  Hong Kong
-  BVI
-  Delaware



British Virgin Islands / BVI Company Formation Cost

SFM's pricing commitment relies on 2 major principles: being the most competitive; and always offering full transparency.

Our price for setting up a company is **EUR 2,000**

Includes all documents so that the company can be fully operational right from the first day of registration

- The Certificate of Incorporation issued by the local registrar.
- The Memorandum and Articles of Association.
- A company head office (Registered address and Agent).
- The share certificate(s).
- Filing of Corporate Registers (Directors, Shareholders and Beneficial Owners)
- The resolution relating to the nomination of director and the distribution of shares.
- A fully dedicated agent from SFM at your service for one year.

[SEE FULL SCOPE OF SERVICES AND DOCUMENTS](#)

Renewal Fees after one year **€ 1,820**

List of services included

- Renewal of the head office, the registered agent and the governmental charges from the jurisdiction in question.
- A fully dedicated agent from SFM at your service for one year.
- Ongoing verification that the company complies with local laws subject to additional charges.

[SEE FULL SCOPE OF SERVICES](#)



96% CUSTOMER SATISFACTION RATE
Testimonials verified by Feefo.com

[BRITISH VIRGIN ISLANDS MAIN PAGE](#)

Optional services

?	Professional Directors	€ 1,210
?	Professional Shareholders	€ 1,210
?	Standard Virtual Office	€ 760
?	Premium Virtual Office	€ 1,210
?	Full Virtual Office	€ 2,920
?	Creation of Company Logo; Business Card; and Letter Head	€ 260
?	Company Seal	€ 160
?	Company Rubber Stamp	€ 80
?	Notarisation and Apostille on Documents	€ 300
?	Power(s) of Attorney	€ 300



Legislative Decree 90/2017 provided for the establishment of the national register of beneficial owners of companies and trusts.

Art. 21 D.Lgs. 231/2007. Communication and access to information on beneficial ownership of legal entities and trusts

1. Companies with legal personality required to register in the Company Register referred to in art. 2188 c.c. and the private legal entities required to register in the Register of private legal entities referred to in Presidential Decree 361/2000, **communicate the information relating to their beneficial owners**, exclusively electronically and exempt from stamp duty, to the Companies Register, for the purposes of conservation in a specific section. [...].

3. Trusts producing significant legal effects for tax purposes [...] resident in the territory of the Italian Republic are required to be registered in a **specific special section of the Companies Register**. The information referred to **in art. 22, paragraph 5**, relating to the **beneficial ownership of the same trusts** [...], established or resident in the territory of the Italian Republic are communicated, by the trustee or trustees, [...] exclusively electronically and exempt from stamp duty, to the Companies Register, for the purposes of its conservation. [...].

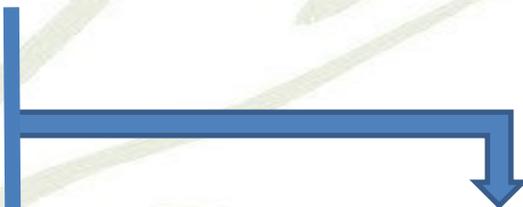
4. Access to the information referred to in art. 22, paragraph 5, relating to the beneficial ownership, the following are permitted: [...] a) to the authorities referred to in paragraph 2, letter a) (Ministry of Economy and Finance, Supervisory Authorities, FIU, Anti-Mafia Investigation Directorate, Special Currency Police Unit of Guardia di Finanza) and to the National Anti-Mafia and Anti-Terrorism Directorate without any restriction [...]

Art. 22. Customer obligations

1. Customers provide in writing, under their own responsibility, **all the necessary and updated information to allow the obliged parties to fulfill due diligence obligations** [...]

2. For the purposes of this decree, **companies with legal personality and private legal persons** shall obtain and retain, for a period of not less than five years, adequate, accurate and updated **information on their beneficial ownership** and shall provide it to the obligated parties, on the occasion of the instrumental obligations for customer due diligence.

5. **The trustees of express trusts** [...] as well as persons exercising equivalent rights, powers and faculties in similar legal institutions, provided that they are established or resident in the territory of the Italian Republic, obtain and hold adequate, accurate and up-to-date **information on the beneficial ownership of the trust**, or of the similar legal institution [...]



Art. 42. Abstention

1. The obliged parties who find it **objectively impossible** to carry out the adequate verification [...] refrain from establishing, carrying out or continuing the relationship, the professional service and the operations and evaluate whether to make a STR to the FIU [...]

- Money physically placed in a network of hidden places
- Transfers to shell companies abroad or by cash couriers
- Monetization of financial flows through a wide network of straw men
- Reinvestment of money of illicit origin

Mafia type associations



- Transfers aimed at avoiding asset recovery measures
- It can be the predicate offence
- It can generate new profits that are intrinsically illicit

Fraudulent transfer of assets



- Splitting of operations
- Use of identities of fictitious individuals or unaware subjects
- Often tax crimes are the predicate offences

Money Transfers



- Use of unauthorized financial intermediaries to collect tax evasion
- Transportation service of currency through boundaries
- Opening of numbered accounts and creation of trusts, foundations, shell companies with figureheads

Underground banks



- TBML schemes involving gold trading operators
- Gold collected from burglars and forged in bars
- Profits deriving from sales laundered through individual companies and a network of straw men

Gold as mean of laundering



- Romance scams
- Financial scams
- Crypto ATMs
- Offline exchangers

Crypto-assets





**Thanks for
your
attention**

Col. †.SPEF Giuseppe Lopez