

MISSING TRADER / CAROUSEL FRAUD

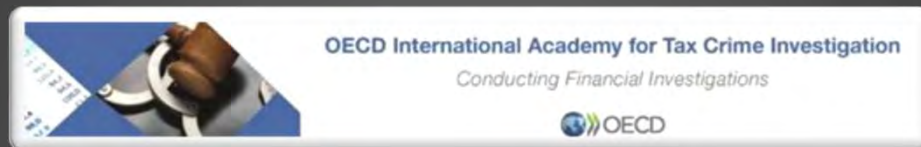
February 17th 2022

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GRAND THEFT EUROPE

★ A CROSS-BORDER INVESTIGATION ★

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Worldwide VAT-rates

10

15

18

20



WHAT IS VAT?

Sales Tax (USA) : Only in the final phase of trading, but duplication possible with 2nd hand sales

VAT (Value Added Tax) often also called **GST (Goods & Services Taks)**.

How is this mutually coordinated? <http://www.oecd.org/ctp/consumption/international-vat-gst-guidelines.htm>

VAT (Value Added Tax) is a general consumption tax paid by fractional payments throughout the production and distribution cycle.

Irrespective of the length of the economic cycle, an equal tax burden weighs on equal final prices.

As long as a good or service remains in the production or distribution cycle, VAT may be deducted as input tax.

= the neutrality of VAT

VAT currently exists in more than 160 countries, but is still a fairly recent success story.

VAT accounts for 19.5% of global tax revenues

VAT BASICS

VAT-RATE = 20%



MOST IMPORTANT PRINCIPLE OF VAT?



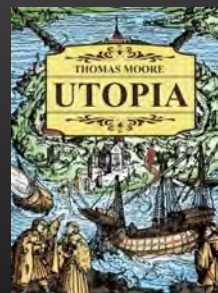
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MOST IMPORTANT PRINCIPLE OF VAT:

The VAT neutrality principle implies that the levying of VAT should be tax **neutral for businesses,** regardless of the objectives or results of the business activities. After all, it is **the consumer who has to bear** the value of VAT economically.



MOST IMPORTANT PRINCIPLE OF VAT:

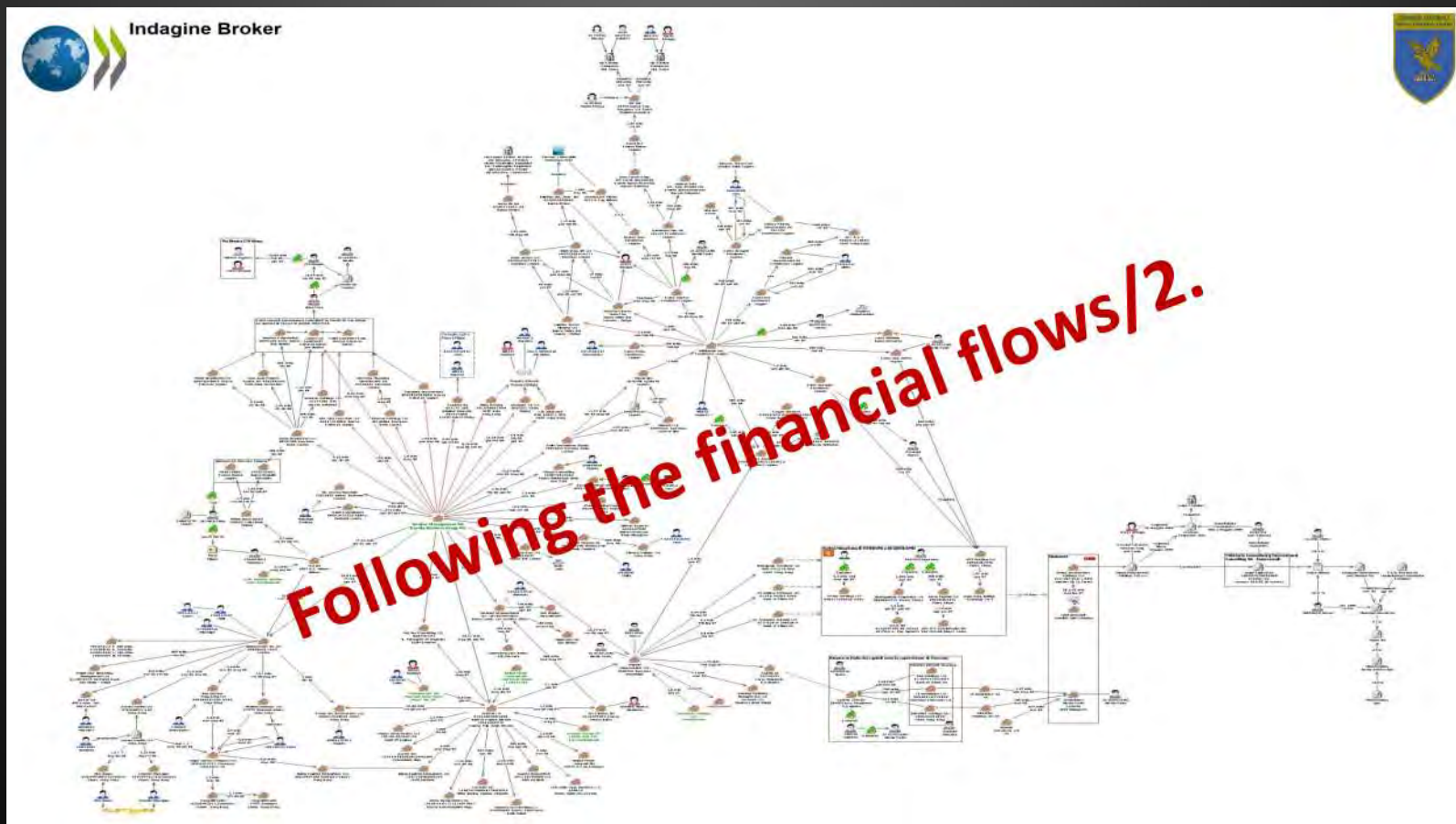


MISSING TRADER

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MISSING TRADER

How
hard
can
it
be?

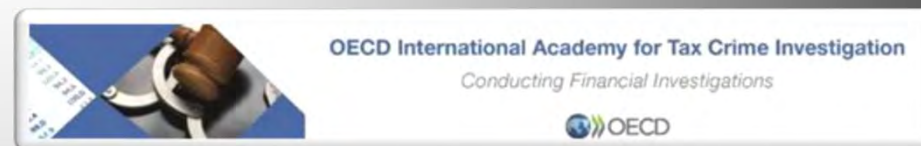


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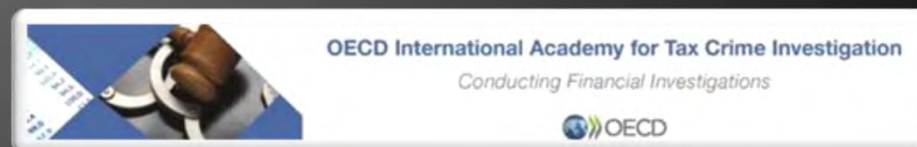


MISSING TRADER



**A CHAIN IS ONLY AS STRONG AS
ITS WEAKEST LINK**

MISSING TRADER



FIND THE WEAK LINK

AND STAMP ON IT UNTIL IT BREAKS

MISSING TRADER
CAROUSEL FRAUD

WHAT IS CAROUSEL FRAUD?

Fraud committed using systems or mechanisms with **the aim** of **evading VAT** (obtaining VAT refunds or not paying undisputed VAT).

By means of setting up **constructions with companies** in an international context.

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MISSING TRADER CAROUSEL FRAUD

ACTORS?

ORGANIZER

Central in the VAT carousel fraud.

LIEUTENANTS

By means of companies as a cog in the network of mostly large-scale fraud with an international aspect.

GOAL?

Withdraw large sums of money (in the relatively short term) to support other activities.

Terrorism?

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MISSING TRADER CAROUSEL FRAUD

WHO ARE THE VICTIMS? WHO'S DUPED?

- The Treasury Department

substantial lower income

- The honest trader/company

Unfair competition, market disruption. The honest trader can not compete with the fraudsters' pricing policy.

- Third parties

Professional groups such as banks, accountants... can suffer from a negative perception/image and false financial information from their clients.

Citizens, who are not inclined to support criminal organizations by paying or contributing VAT to them.

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MODUS OPERANDI? HOW DO THEY DO IT?

D can sell the goods back to A.
Because this is a cross-border sale
between 2 EU member states, D
does not charge A any VAT.

Business A



France

MISSING TRADER CAROUSEL FRAUD CROSS BORDER FRAUD

A delivers goods to B in the
Netherlands. Because this is a cross-border
sale within the EU, A does not
charge B any VAT!

Business D



The Netherlands

C has paid 21% worth of VAT to
B, which he can deduct in his VAT
return. C delivers the goods to D and
charges 21% VAT.

WHO'S THE MT?

Business B, he will fail to remit the
VAT he received from C!

Business B



The Netherlands

B sells the goods to C and charges
him 21% VAT.
B has to remit this VAT to the
taxing authority.

Business C



The Netherlands

MODUS OPERANDI? HOW DO THEY DO IT?

1.000.000,00 EURO + 0% VAT

→ invoice totals: 1.000.000,00 euro

Business A



France

MISSING TRADER CAROUSEL FRAUD CROSS BORDER FRAUD

1.000.000,00 EURO + 0% VAT

→ invoice totals: 1.000.000,00 euro

Business D

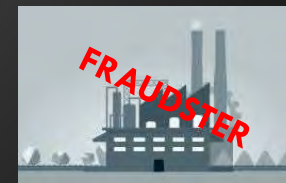


The Netherlands

1.000.000,00 EURO + 21% VAT

→ invoice totals: 1.210.000,00 euro

Business B



The Netherlands

1.000.000,00 EURO + 21% VAT

→ invoice totals: 1.210.000,00 euro

Business C



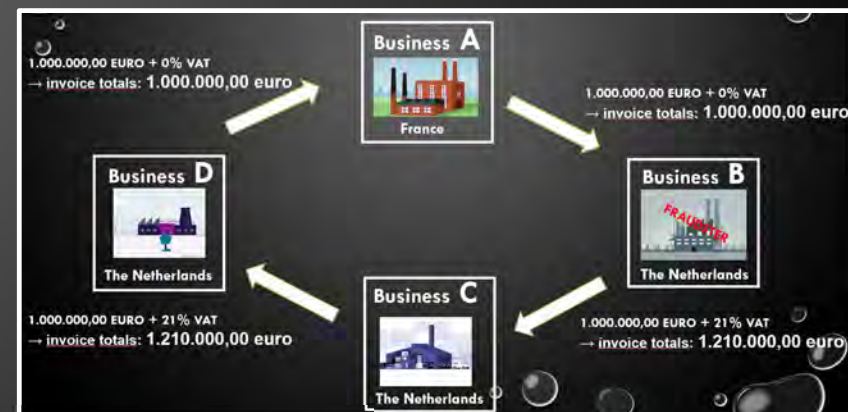
The Netherlands

MODUS OPERANDI? HOW DO THEY DO IT?



MISSING TRADER CAROUSEL FRAUD

	IN	OUT	BALANCE
Business A:	1.000.000,00 € Received from B	1.000.000,00 € Paid to D	0,00 €
Business B:	1.210.000,00 € Received from C	1.000.000,00 € Paid to A	0,00 €
		210.000,00 € Paid to taxing authority!	+ 210.000,00 €
Business C:	1.210.000,00 € Received from D	1.210.000,00 € Paid to B	0,00 €
Business D:	1.000.000,00 € Received from A	1.210.000,00 € Paid to C	0,00 €
	210.000,00 € Received from taxing authority as deductible VAT!		



MODUS OPERANDI? CHARACTERISTICS

MISSING TRADER CAROUSEL FRAUD

In VAT carousel fraud, the “missing trader” is probably the most important protagonist.

Usually the “missing trader” is led by an appointed straw man. Short duration of existence is frequent.

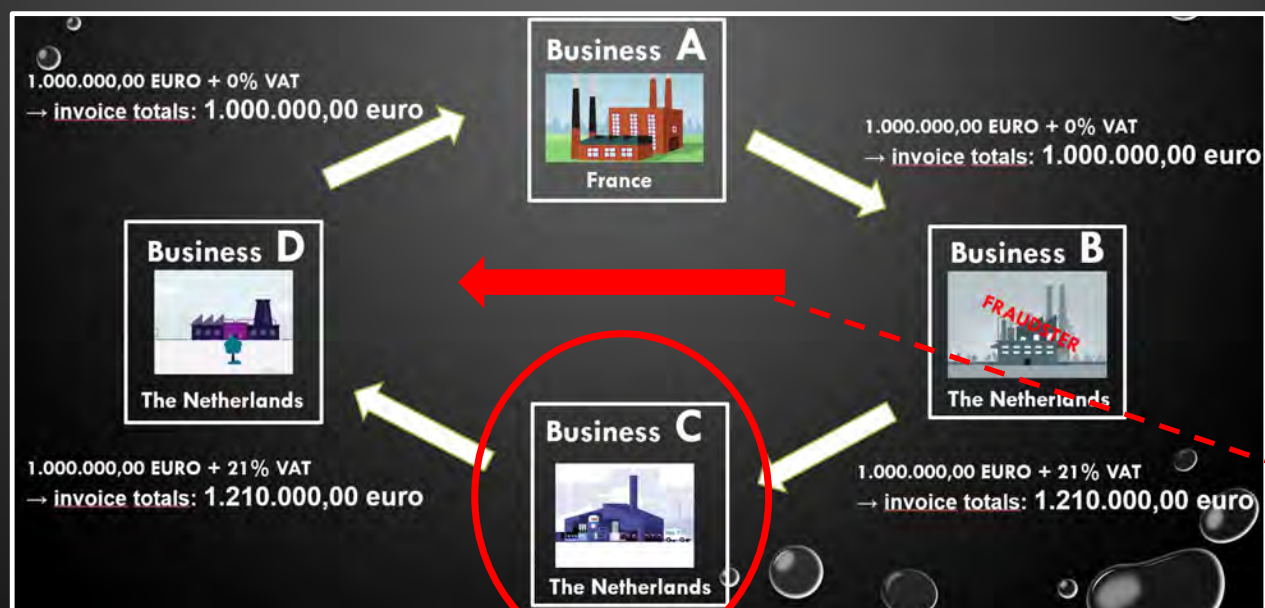
This typology of fraud is the result of abuse of the VAT regime on ICL / ICV (cross-border trade).

The missing trader does not pay VAT to his supplier and sells with VAT (invoices with VAT), knowing that he will never pay this VAT to the treasury.

MODUS OPERANDI? THE USE OF BUFFERS

MISSING TRADER CAROUSEL FRAUD

WHO'S THE BUFFER?



THE BUFFER



MODUS OPERANDI? THE USE OF BUFFERS

MISSING TRADER CAROUSEL FRAUD

Sells and purchases (often) for large amounts.



On 1st sight, he is not committing fraud and is acting in good faith.

Role: invoicing that appears credible, in order to make it more difficult to detect possible fraud.



MODUS OPERANDI? THE USE OF BUFFERS

MISSING TRADER CAROUSEL FRAUD



SMOKE

AND

MIRRORS



FRONT COMPANIES

CASH TRANSACTIONS

SHELL COMPANIES

IS CROSS BORDER TRADE NECESSARY?

MISSING TRADER

The Protagonist owns Business B and owns/controls C & D.

The Protagonist is the UBO of the stolen VAT through Business D.

Through a process of money laundering the money will end up with the Protagonist.

**Protagonist in the
MT-scheme**

The Buffer

The MISSING TRADER

Legitimate business

Business A



KENYA



invoice
+
VAT



Business B



KENYA



Appears to be legit!

invoice
+
VAT



Business C



KENYA



Appears to be legit!

invoice
+
VAT



Business D



KENYA



VAT is lost!

invoice
+
VAT



**FINAL
CUSTOMER**

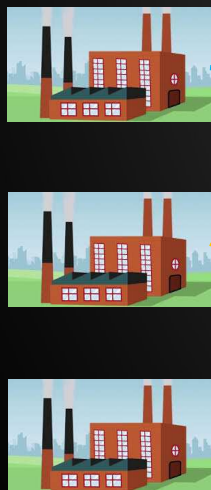
**MODUS OPERANDI?
THE USE OF BUFFERS
IT CAN GET COMPLICATED**



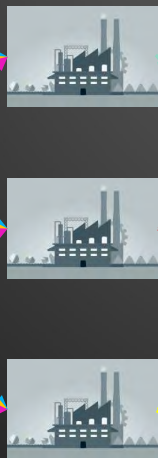
MISSING TRADER

HE OWNS/CONTROLS POSSIBLY ALL OF THESE COMPANIES

Legitimate companies



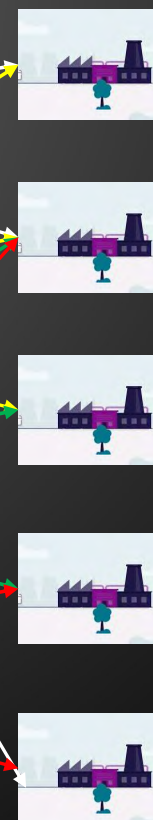
Protagonists



Buffers



MT's



**FINAL
CUSTOMER**

**FINAL
CUSTOMER**

**FINAL
CUSTOMER**

**FINAL
CUSTOMER**

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

Subcontractor case:



Case circumstances:

Internet and mobile phone operators need to upgrade their network.

Internet operators/providers outsource the construction activity.





MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

Legitimate company



Use government money

SERVICE



Legitimate company



Engineer company

SERVICE



Legitimate company



Construction company

SERVICE

Subcontractor case:

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

Legitimate company



Construction company



Suspicious company



Sub-Contractor

Hires out staff to the
contruction company.

SERVICE



Suspicious company



Sub-Contractor

Hires out staff to the
subcontractor.

SERVICE

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

Contract flow



Invoice flow

Engineering & Construction

←
20.000.000,00 €
21 % VAT
= 4.200.000,00 €

Construction

←
5.100.000,00 €
VAT reverse charge
= 0,00 €

Posting of workers

←
5.050.000,00 €
21 % VAT
= 1.060.500,00 €

Posting of workers

←
5.000.000,00 €
21 % VAT
= 1.050.000,00 €

VAT Money Flow

Engineer company

+ 4.200.000,00 €
- 0,00 €
4.200.000,00 € VAT
VAT due

Construction company

+ 0,00 €
- 1.060.500,00 €
1.060.500,00 € VAT
VAT deductible

Subcontractor 1

+ 1.060.500,00 €
- 1.050.000,00 €
10.500,00 € VAT
VAT due

Subcontractor 2

+ 1.050.000,00 €
- 0,00 €
1.050.000,00 € VAT
VAT due

Subcontractor case:

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

Legitimate company



Use government money



Legitimate company



Engineer company



Legitimate company



Construction company



Suspicious company



Sub-Contractor

Hires out staff to the
contruction company.



Suspicious company



Sub-Contractor

Hires out staff to the
subcontractor.

VAT Money Flow

Engineer company

+ 4.200.000,00 €

- 0,00 €

4.200.000,00 € VAT

Construction company

+ 0,00 €

- 1.060.500,00 €

1.060.500,00 € VAT

Subcontractor 1

+ 1.060.500,00 €

- 1.050.000,00 €

10.500,00 € VAT

Subcontractor 2

+ 1.050.000,00 €

- 0,00 €

1.050.000,00 € VAT

Organizer



Buffer

Missing trader

Subcontractor case:

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

<p>Legitimate company</p>  <p>Construction company</p>	<p>Suspicious company</p>  <p>Sub-Contractor</p> <p>Hires out staff to the construction company.</p>	<p>Suspicious company</p>  <p>Sub-Contractor</p> <p>Hires out staff to the subcontractor.</p>
<p>Construction company</p> <p>+ 0,00 €</p> <p>- 1.060.500,00 €</p> <p>1.060.500,00 € VAT</p>	<p>Subcontractor 1</p> <p>+ 1.060.500,00 €</p> <p>- 1.050.000,00 €</p> <p>10.500,00 € VAT</p>	<p>Subcontractor 2</p> <p>+ 1.050.000,00 €</p> <p>- 0,00 €</p> <p>1.050.000,00 € VAT</p>
Organizer	Buffer	Missing trader

VAT lost/stolen?

1.050.000,00 €

The missing trader will fail to pay his 1.050.000,00 € VAT due!

What with the workers (working for subcontractor 2)?

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

What with the workers (working for subcontractor 2)?

Legitimate company



Construction company

Organizer



Buffer

Second trimester

First trimester

Third trimester



Second trimester



First trimester



Third trimester

Pool of construction workers



Recruited in local coffee bars!

And so on...

Subcontractor case:

MODUS OPERANDI? ONLY MT-FRAUD WITH GOODS?

MISSING TRADER

Legitimate company





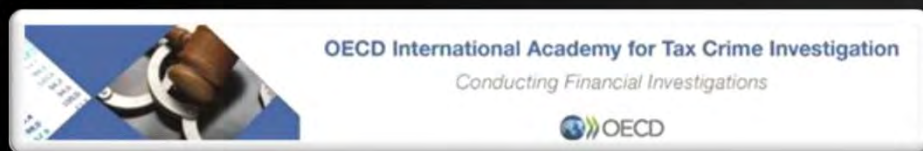
GROUP EXERCISE (ALL GROUPS)

MISSING TRADER



Get creative!

Draw up a MISSING TRADER scheme!



MODUS OPERANDI? **ONLY MT-FRAUD WITH GOOD?**

MISSING TRADER

A) SLAUGHTERHOUSE who does not make use of MISSING TRADERS:

Needs meat cutters/butchers.

Uses subcontractors/hires personnel.

The slaughterhouse uses for ex. a legitimate interim office. And lets say that the interim office wants at least 20.000.000,00 Shilling profit.

If the personnel costs for the interim office = 80.000.000,00 Shilling, interim office will send an invoice for 100.000.000,00 Shilling + 16% VAT.

MODUS OPERANDI? ONLY MT-FRAUD WITH GOOD?

MISSING TRADER

B) **SLAUGHTERHOUSE** makes use of **MISSING TRADERS**:

Needs meat cutters/butchers.

Uses subcontractors/hires personnel.

The slaughterhouse uses for ex. a malicious interim office. And lets say that the interim office wants at least 20.000.000,00 Shilling profit.

If the personnel costs for the interim office = 80.000.000,00 Shilling, interim office will send an invoice for approximately 87.000.000,00 Shilling + % 16 VAT.

MODUS OPERANDI? ONLY MT-FRAUD WITH GOOD?

MISSING TRADER

Who will the supermarket choose?

Slaughterhouse A: Invoice to supermarket → **116.000.000,00 Shilling**
 $= 100.000.000,00 + 16\% \text{ VAT}$
 Net profit $= 100.000.000,00 - 80.000.000,00 \text{ Shilling}$
 $= \mathbf{20.000.000,00 \text{ Shilling}}$

Slaughterhouse B: Invoice to supermarket → **100.920.000,00 Shilling**
 $= 87.000.000,00 + 16\% \text{ VAT}$
 Net profit $= 87.000.000,00 - 80.000.000,00$
 $\quad \quad \quad + \mathbf{13.920.000,00}$
 $= \mathbf{20.920.000,00 \text{ Shilling}}$

**B commits
VAT fraud
&
false competition!**

MODUS OPERANDI? THE CROSS INVOICER

MISSING TRADER

The CROSS INVOICER



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MODUS OPERANDI? THE CROSS INVOICER

MISSING TRADER

The CROSS INVOICER



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MODUS OPERANDI? THE CROSS INVOICER

MISSING TRADER

Actual seller

Fictitious seller

Fictitious buyer

MISSING TRADER

Actual buyer



Result: VAT-declaration appears to be normal.
Fictitious invoices cancel out the VAT that was normally due.
The MT does not has to flee immediately!!!



MISSING TRADER

- | | | |
|--|-----------------|----------------------|
| 1) Invoice from actual seller to the MT (reverse charge = no VAT): | 100.000,00 euro | + 0,00 euro VAT |
| 2) Invoice from the MT to the actual (real) buyer (20% VAT rate): | 200.000,00 euro | + 40.000,00 euro VAT |
| 3) Invoice from fictitious seller to the MT (20% VAT rate): | 200.000,00 euro | + 40.000,00 euro VAT |
| 4) Invoice from the MT to the fictitious buyer (reverse charge/no VAT): | 100.000,00 euro | + 0,00 euro VAT |

Look at the invoice flow vs the money flow!



MODUS OPERANDI? THE CROSS INVOICER

Invoice flow vs money flow

MISSING TRADER

- | | | |
|---|-----------------|----------------------|
| 1) Invoice from <u>actual seller</u> to the MT (reverse charge = no VAT): | 100.000,00 euro | + 0,00 euro VAT |
| 2) Invoice from the MT to the <u>actual (real) buyer</u> (20% VAT rate): | 200.000,00 euro | + 40.000,00 euro VAT |
| 3) Invoice from <u>fictional seller</u> to the MT (20% VAT rate): | 200.000,00 euro | + 40.000,00 euro VAT |
| 4) Invoice from the MT to the <u>fictional buyer</u> (reverse charge/no VAT): | 100.000,00 euro | + 0,00 euro VAT |

INVOICE FLOW:

- | |
|----------------------------------|
| 1) Buying at: - 100.000,00 euro |
| 3) Buying at: - 200.000,00 euro |
| 2) Selling at: + 200.000,00 euro |
| 4) Selling at: + 100.000,00 euro |
| <hr/> |
| 0,00 euro |

MONEY FLOW:

- | |
|----------------------------------|
| 1) Buying at: - 100.000,00 euro |
| 2) Selling at: + 200.000,00 euro |
| 2) VAT: + 40.000,00 euro |
| <hr/> |
| + 140.000,00 euro |

VAT FLOW:

- | | |
|-------------------------------------|---------------|
| 1) Buying at: | 0,00 euro VAT |
| 2) Selling at: + 40.000,00 euro VAT | |
| 3) Buying at: - 40.000,00 euro VAT | |
| 4) Selling at: | 0,00 euro VAT |
| <hr/> | |
| | 0,00 euro |

MODUS OPERANDI? THE CROSS INVOICER

MISSING TRADER

INVOICE FLOW:	MONEY FLOW:	VAT FLOW:
1) <u>Buying</u> at: - 100.000,00 euro	1) <u>Buying</u> at: - 100.000,00 euro	1) <u>Buying</u> at: 0,00 euro VAT
3) <u>Buying</u> at: - 200.000,00 euro	2) <u>Selling</u> at: + 200.000,00 euro	2) <u>Selling</u> at: + 40.000,00 euro VAT
2) <u>Selling</u> at: + 200.000,00 euro	2) <u>VAT</u> : - 40.000,00 euro	3) <u>Buying</u> at: - 40.000,00 euro VAT
4) <u>Selling</u> at: + 100.000,00 euro	+ 140.000,00 euro	4) <u>Selling</u> at: 0,00 euro VAT
0,00 euro		0,00 euro

Cross invoicer benefits:

- 1) Everything looks normal...no red flags!
- 2) 40.000,00 euro VAT stolen!
- 3) MISSING TRADER can repeat this scheme over and over again!



Where is the weak link?

Follow the **money (flow)**!

The MISSING TRADER needs to get the 40.000,00 euro out of the company! Look for **CASH** withdrawals!

FRAUD DETECTION

MISSING TRADER



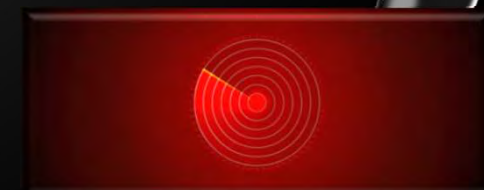
INDICATOR 1

MISSING TRADER

Fraud-prone sectors!



The most sensitive sectors for VAT carousel fraud are: mobile telephony, microprocessors and computer chips, hi-fi equipment, perfume, new and second-hand cars, precious metals, works of art and antiques, the construction sector, the waste sector, and CO2 emission rights.



INDICATOR 2

MISSING TRADER

Dormant company

Not carrying any business or operation.

No significant accounting transaction during the last two financial years.

Has not filed financial statements and annual returns during last two financial years.



Will be reactivated!

Has no real business structure!



INDICATOR 3

MISSING TRADER

The bigger the better.



Missing traders like to operate out of big cities!
They enjoy the safe haven of a greater anonymity in big cities.
They make use of the apathy in bigger cities.



INDICATOR 4

MISSING TRADER

The use of straw men

A straw man/front man is a person who acts under his own name, but acts as someone else's tool.

Look at who are shareholders of the company!

Look at the history of the company's shareholders.

Shareholdership can change quickly!

Look at the family link (spouse, son, daughter, nephew, niece).

Once you identify a straw man...use that intelligence!



INDICATOR 5

MISSING TRADER

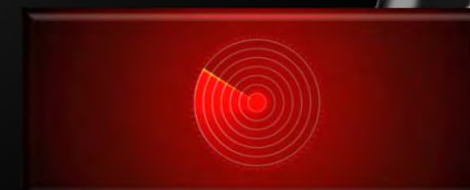
Accounting



It's hard to get hold of the accounting.

Even on unannounced visits.

Accounting is sometimes even non-existent.



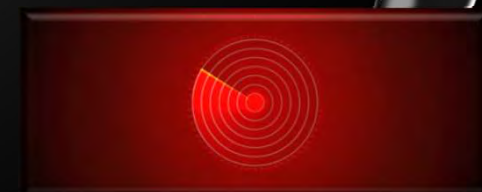
INDICATOR 6

MISSING TRADER

Numbers matter



A relatively limited number of companies represent a significant % of the turnover when it comes to in/outers.



INDICATOR 7

MISSING TRADER

Sell at a loss



In this way, they ensure themselves that they will sell their goods/services.
Remember the false competition (slaughterhouses ex.).

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VAT/GST Fraud Investigations Programme



INDICATOR 8

MISSING TRADER

Follow the money



A lot of cash withdrawals.

They need to get the cash out of the company.

Cfr. OECD course on Money Laundering.



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INDICATOR 9

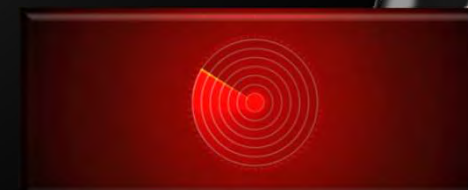
MISSING TRADER

Lightning-fast payments



The supplier is paid on the delivery day, or shortly after.

Not common in trade.



INDICATOR 10

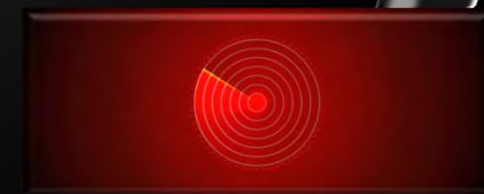
MISSING TRADER

Money abroad



MT's often use foreign bank accounts.

It's a common use that MT's use bank accounts in their country of origin.



MISSING TRADER

Keep it simple



Compare the invoices through the chain of transactions...you might have a déjà vu.

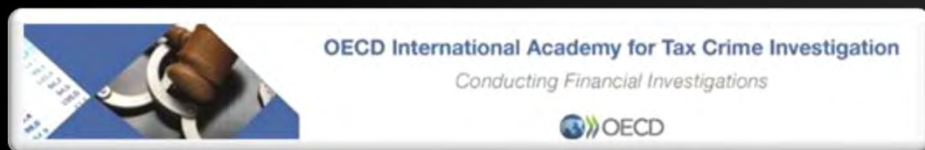
Your company Name [Your Company Slogan]		INVOICE INVOICE # [100] DATE: OCTOBER 9, 2011	
[Street Address] [City, ST ZIP Code] Phone [509.555.0180] Fax [509.555.0181]			
TO: [Name] [Company Name] [Street Address] [City, ST ZIP Code] [Phone]		SHIP TO: [Name] [Company Name] [Street Address] [City, ST ZIP Code] [Phone]	
COMMENTS OR SPECIAL INSTRUCTIONS:			

SALESPERSON	P.O. NUMBER	REQUISITIONER	SHIPPED VIA	F.O.B. POINT	TERMS

QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL

	SUBTOTAL	
	SALES TAX	
	SHIPPING & HANDLING	
	TOTAL DUE	

Make all checks payable to [Your Company Name] Payment is due within 10 days. If you have any questions concerning this invoice, contact [Name, phone number, e-mail] Thank you for your business!



INDICATOR 12

Eagle eye



Take a closer look at all of the invoices.
Incorrect and/or fictitious information on the documents.

MISSING TRADER



INDICATOR 13

MISSING TRADER

The sky is the limit



Sudden and sharp increase in turnover.

Somebody might suddenly enjoy a much better standing in life.



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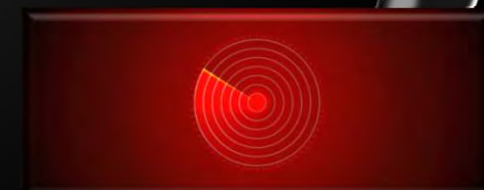
INDICATOR 14

MISSING TRADER

Spot the differences



Look at the difference between the VAT returns submitted and the actual transactions.
Try to follow the goods AND the money.



INDICATOR 15

MISSING TRADER

Be persistent and act quickly

It takes one to know one.

Think outside the box (be creative).

Do not waste any time. Speed is of the essence!

NEVER EVER GIVE UP.



**THINK
OUTSIDE
THE
BOX**

**PERSISTENCE IS FAR
MORE IMPORTANT
THAN PERFECTION**



OECD International Academy for Tax Crime Investigation

Conducting Financial Investigations



DATA ANALYTICS

SUPER- MACHINE

Est. 2019

OECD International Academy for Tax Crime Investigation

Conducting Financial Investigations



*SUPER-
MACHINE*

DATA ANALYTICS

TRANSACTIONAL NETWORK ANALYSIS

In 2001 within the Belgian Special Tax Inspectorate: Special VAT-carousel-fraud unit!

Over 100 investigators!

**Knowledge is power.
Knowledge shared is
power multiplied.**

Robert Noyce

 **OECD International Academy for Tax Crime Investigation**

Conducting Financial Investigations





SUPER-MACHINE

DATA ANALYTICS

TRANSACTIONAL NETWORK ANALYSIS

Special VAT-carousel-fraud unit!



50.000,00 euro

60.500,00 USD

6.666.666,67 Kenian Shilling

**SOMETIMES
YOU WIN,
SOMETIMES
YOU learn.
NOT LOSE!**



SUPER-MACHINE

DATA ANALYTICS

TRANSACTIONAL NETWORK ANALYSIS

Start at the beginning?

No refund, no carousel without VAT number?

Check the taxpayer when they register? Investigator needs to get into the field.

Smoke and mirrors! Being a bad guy is their job, so they are probably motivated not to get caught!

Remember 'dormant companies'!



SUPER-MACHINE

DATA ANALYTICS

TRANSACTIONAL NETWORK ANALYSIS

INDICATOR 1

MISSING TRADER

Fraud-prone sectors!

The most sensitive sectors for VAT carousel fraud are: mobile telephony, microprocessors and computer chips, hi-fi equipment, perfume, new and second-hand cars, precious metals, works of art and antiques, the construction sector, the waste sector, and CO2 emission rights.

INDICATOR 2

MISSING TRADER

Dormant company

Not carrying any business or operation.
No significant accounting transaction during the last two financial years.
Has not filed financial statements and annual returns during last two financial years.

Will be reactivated!

Has no real business structure!

Dormant Company



INDICATOR 4

MISSING TRADER

The use of straw men

A straw man/front man is a person who acts under his own name, but acts as someone else's tool.

Look at who are shareholders of the company!

Look at the history of the company's shareholders.

Shareholdership can change quickly!

Look at the family link (spouse, son, daughter, nephew, niece).

Once you identify a straw man...use that intelligence!



INDICATOR 6

MISSING TRADER

Numbers matter

A relatively limited number of companies represent a significant % of the turnover when it comes to in/outers.

INDICATOR 7

MISSING TRADER

Sell at a loss

In this way, they ensure themselves that they will sell their goods/services.

Remember the false competition (slaughterhouses ex.).

INDICATOR 10

MISSING TRADER

Money abroad

MT's often use foreign bank accounts.

It's a common use that MT's use bank accounts in their country of origin.



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SUPER-MACHINE

DATA ANALYTICS

TRANSACTIONAL NETWORK ANALYSIS

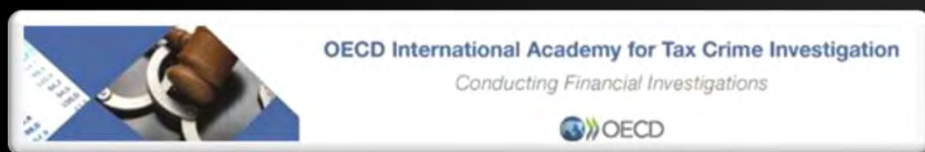
International information!!!



Exchange information between memberstates!

Report their IC transactions! IC-customer list.

Reproduces IC supplier list!



DATA ANALYTICS



*SUPER-
MACHINE*

DATA ANALYTICS

TRANSACTIONAL NETWORK ANALYSIS

All problems solved by this super-machine?

No input = no output

Bad guys are very well organized (lawyers/accountants/...).

New markets, no detection.

Hit and runs are unavoidable.

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SUPER-MACHINE

DATA ANALYTICS

INDICATOR 15

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**THINK
OUTSIDE
THE
BOX**



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It took the EU 20 years!



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MISSING TRADER

Any
Questions

MISSING TRADER

Thank you
for
listening 😊



HOW TO GET AWAY WITH... MONEY LAUNDERING

ONLINE MONEY
LAUNDERING CASE



Conditions for a taxable VAT transaction:

- Delivery of goods/service provided as referred to in the VAT Council Directive 2006/112;
 - By a taxable person;
 - Price;
 - The delivery of the goods/services takes place in Belgium.
- Transaction charged with VAT**

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ONLINE MONEY
LAUNDERING CASE



Conditions of a taxable VAT transaction:

- Delivery of goods/service provided as referred to in the VAT Council Directive 2006/112;
- By a taxable person;
- Price;
- The delivery of the goods/services takes place in Belgium.

- The provided services must take place in Belgium.



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ONLINE MONEY
LAUNDERING CASE



Conditions of a taxable VAT transaction:

- Delivery of goods/service provided as referred to in the VAT Council Directive 2006/112;
- By a taxable person;
- Price:
- The delivery of the goods/services takes place in Belgium.

- ELECTRONICALLY SUPPLIED SERVICES:



- website hosting
- supply of software
- access to databases
- downloading apps or music
- online gaming
- distance teaching

Until 01-01-2015:

the service is provided there where the provider is established

This resulted in... **TAX SHOPPING**

ONLINE MONEY
LAUNDERING CASE

OECD International Academy for Tax Crime Investigation
Conducting Financial Investigations





Conditions of a taxable VAT transaction:

- Delivery of goods/service provided as referred to in the VAT Council Directive 2006/112;
- By a taxable person;
- Price:
- The delivery of the goods/services takes place in Belgium.

- ELECTRONICALLY SUPPLIED SERVICES:



- website hosting
- supply of software
- access to databases
- downloading apps or music
- online gaming
- distance teaching

As of 01-01-2015: the service is provided there where the CUSTOMER is established

PROBLEM SOLVED?

ONLINE MONEY
LAUNDERING CASE

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Belgian service provider must register in all Member States where taxed services are purchased!



The VAT Mini One Stop Shop (MOSS) is an optional scheme that allows you to account for VAT - normally due in multiple EU countries – in just one EU country.

If you supply **cross-border telecommunication, television and radio broadcasting, or digital services** to non-taxable persons, you may be eligible for the scheme. Services covered under the MOSS scheme include:

- website hosting
- supply of software
- access to databases
- downloading apps or music
- online gaming
- distance teaching

MOSS means you don't need to register with tax authorities in every EU country you sell to, instead, you can **register for VAT, file VAT returns and make payments in one single place**. You must apply the rules of the MOSS scheme to your customers in **all EU countries** that you supply to.

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ONLINE MONEY LAUNDERING CASE



ALL PROBLEMS SOLVED?

- MOSS = optional
- Investigation of MOSS = investigating NL/SE/DE/FR/IT...VAT
- Tax shopping still possible
- Jurisdiction? What if the data/server is located off shore?
- Ladies and gentlemen...



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ONLINE MONEY
LAUNDERING CASE



Test case on behalf of the EU. Unexplored terrain.

**Target X chosen,
almost at random.**

 Webhosting	 Dedicated webhosting	 Hosting op maat
<p>Je eigen webruimte op onze krachtige hostingcluster (met aparte servers voor elke taak, bv. webserver, mailserver...).</p>	<p>Een eigen webhosting server volledig voor jou alleen. Ga voor maximale prestaties met hetzelfde gebruiksgemak.</p>	<p>Een hostingoplossing uitgewerkt op maat van jouw website of applicatie. Alles is mogelijk bij Combell.</p>
<p>Aangeraden voor: Perfect voor de meeste websites, van groot tot klein.</p>	<p>Aangeraden voor: Veeleisende website of applicatie met (onverwachte) bezoekerspieken.</p>	<p>Aangeraden voor: Applicatie, website of IT-infrastructuur met zeer specifieke vereisten.</p>
<p>Waarom Webhosting?</p> <ul style="list-style-type: none">✓ Goedkoop: Door de hosting-infrastructuur te delen met anderen✓ Snelheid: SSD schijven, snelle internetverbindingen, HTTP/2...✓ Veilig: Continu verbeterde beveiliging tegen malware✓ Gebruiksgemak: Dankzij ons eigen controlepaneel	<p>Waarom Dedicated webhosting?</p> <ul style="list-style-type: none">✓ Performance: De hele server is voor jou alleen✓ Snelheid: SSD schijven, snelle internetverbindingen, HTTP/2...✓ Veilig: Continu verbeterde beveiliging tegen malware✓ Altijd online: Dankzij uitgebreide SLA-garanties	<p>Waarom Hosting op maat?</p> <ul style="list-style-type: none">✓ Performance: De hele hostingsetup is 100% afgestemd op jouw applicatie✓ Snelheid: NetApp, VMware, Full SSD, gigantisch 100 Gbps netwerk...✓ Peace of mind: Onze experts beheren alles voor je, zoals beveiliging etc.✓ Altijd online: Dankzij uitgebreide SLA-garanties
<p>Vanaf € 9,33 /maand</p> <p>Webhosting</p>	<p>Vanaf € 249,00 /maand</p> <p>Dedicated webhosting</p>	<p>Krijg een gratis offerte</p> <p>Hosting op maat</p>

ONLINE MONEY
LAUNDERING CASE

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Why target X:

- Who's the X-man?

Age: 36

Start activity: 01/01/2014

(fixed) Assets: very impressive!

Fast grower!



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**ONLINE MONEY
LAUNDERING CASE**



Why target X?

XCOMPANY

Eindejaarsafsluiting per 31.12.2014

31/12/2014

JAARREKENING

BALANS NA WINSTVERDELING

<i>SCHULDEN</i>	7.803.246,05
IX. Schulden op ten hoogste één jaar	2.801.057,16
C. Handelsschulden	1.409.795,69
1. Leveranciers	1.409.795,69
440000 leveranciers	1.189.445,33
440001 klanten met creditsaldo	(155,23)
440100 klantenbetalingen nog toe te wijzen	(270,00)
444000 te ontvangen facturen	216.125,59
445200 op te stellen krediet notas	4.650,00
E. Schulden met betrekking tot belastingen, bezoldigingen en sociale lasten	235.547,79
1. Belastingen	36.920,00
450000 belgische winstbelastingen	36.920,00
2. Bezoldigingen en sociale lasten	198.627,79
454000 r.s.z.	462,30
455000 bezoldigingen	(58,30)
456000 vakantiegeld bedienden - provisies	119.197,16
456200 voorziening bonus personeel	18.038,79
459000 andere sociale schulden	60.987,84
F. Overige schulden	1.155.713,68
471000 dividenden over het boekjaar	1.155.713,68
X. Overlopende rekeningen	5.002.188,89
492000 toe te rekenen kosten	78.942,46
493000 over te dragen opbrengsten	4.923.246,43
TOTAAL PASSIVA	7.934.924,48

Toel.	Codes	Boekjaar	Vorig boekjaar
ACTIVA			
OPRICHTINGSKOSTEN			
6.1	20		
VASTE ACTIVA			
	21/28	64.172.024	51.986.259
6.2	21	3.651.552	2.156.982
Immateriële vaste activa			
6.3	22/27	1.818.849	842.624
Materiële vaste activa			
	22	5.031	
	23	840.441	674.462
	24	88.804	42.606
	25	585.619	125.555
	26		
	27	298.954	
Financiële vaste activa			
6.4/6.5.1	28	58.701.623	48.986.653
6.15	280/1	58.608.625	48.931.460
	280	58.608.625	48.931.460
	281		
	282/3		
	282		
	283		
	284/8	92.998	55.193
	284		
	285/8	92.998	55.193
VLOTTENDE ACTIVA			
29/58		16.276.193	5.416.012
Vorderingen op meer dan één jaar			
	29		
	290		
	291		
Voorraden en bestellingen in uitvoering			
	3		
	30/36		
	30/31		
	32		
	33		
	34		
	35		
	36		
	37		
Vorderingen op ten hoogste één jaar			
	40/41	13.314.913	2.309.795
	40	2.343.884	2.105.168
	41	10.971.028	204.627
Geldbeleggingen			
6.5.1/6.6	50/53		
	50		
	51/53		
Liquide middelen			
	54/58	1.688.255	2.230.419
Overlopende rekeningen			
6.6	490/1	1.272.942	875.799
TOTAAL VAN DE ACTIVA			
	20/58	80.448.217	57.402.271

ONLINE MONEY
LAUNDERING CASE



Why target X?



Company debts!

SCHULDEN		
VIII.	Schulden op meer dan één jaar	
A.	Financiële schulden	
3.	Leasingschulden en soortgelijke schulden	
	172000 Leasingschulden en soortgelijke	
IX.	Schulden op ten hoogste één jaar	
A.	Schulden op meer dan één jaar die binnen het jaar vervallen	
	422000 leasingschulden en soortgelijke	
	423000 lt schulden die binnen het jr vervallen	
B.	Financiële schulden	
2.	Overige leningen	
	439100 Achtergestelde lening in Kero Holding (12%)	

75.973.002,08

355.747,07

355.747,07

355.747,07

355.747,07

68.251.816,88

38.223.666,99

244.601,27

37.979.065,72

12.233.605,00

12.233.605,00

12.233.605,00

Debts due in less than 1 year!!!

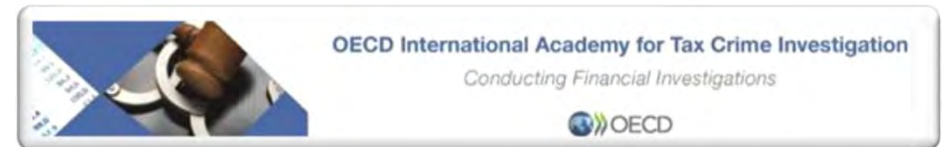
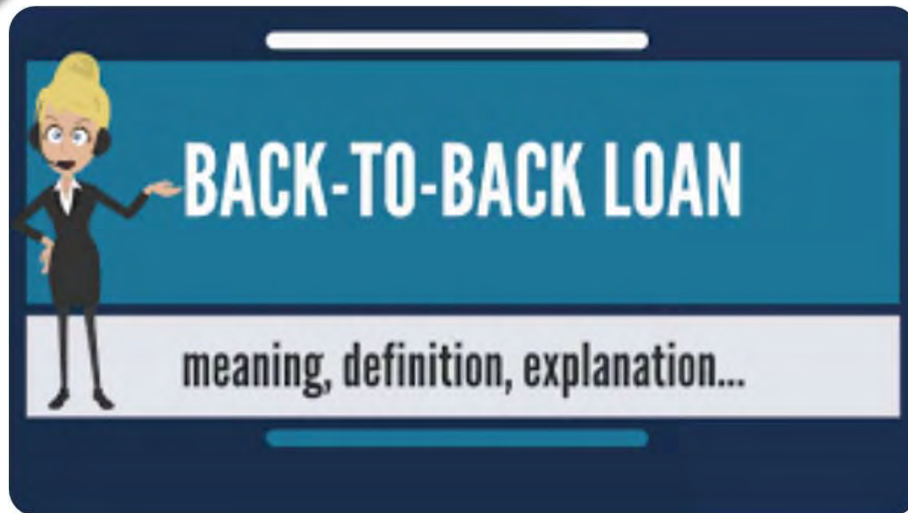
Back to back loans?

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ONLINE MONEY LAUNDERING CASE



BACK 2 BACK LOANS

ONLINE MONEY
LAUNDERING CASE

BACK 2 BACK LOANS

“Loan arrangement where person A deposits an amount of money with a bank in country X under the condition that an office of the bank, or a related bank in country Y, will lend the same amount to A in country Y”

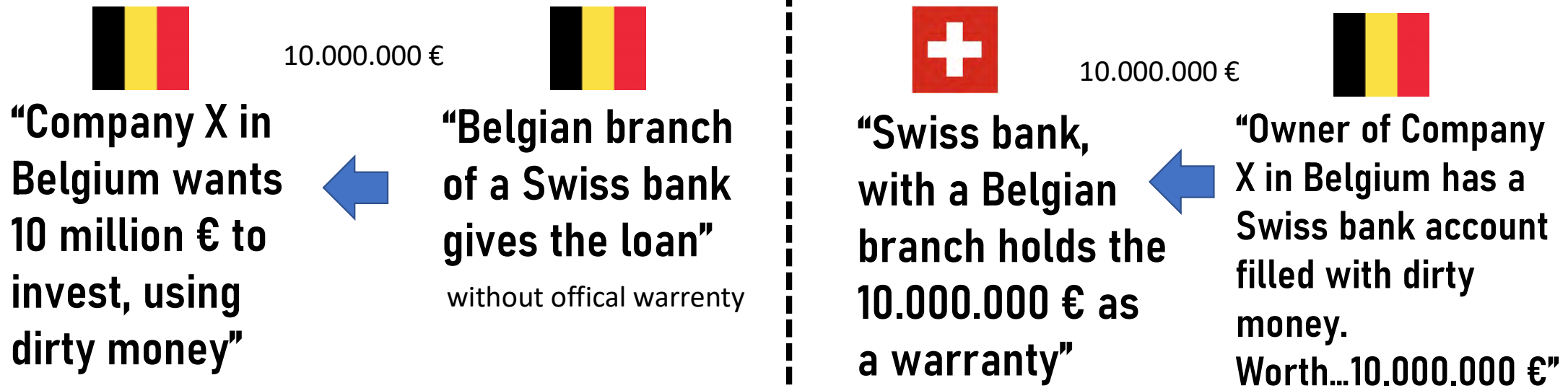
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ONLINE MONEY
LAUNDERING CASE

BACK 2 BACK LOANS





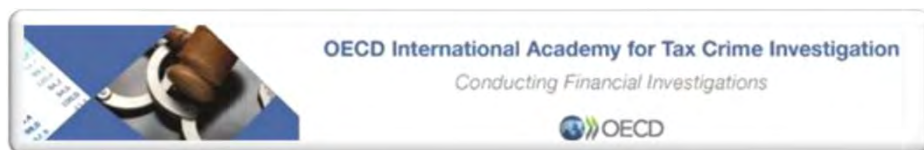
The investigation!



Not enough for a search warrant!



Follow the money!



**ONLINE MONEY
LAUNDERING CASE**

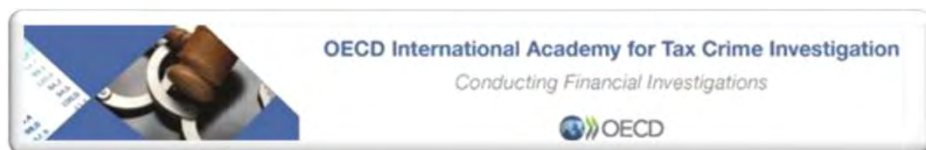




The investigation!



Very impressive amount of B2C revenues via the MOSS declaration!



**ONLINE MONEY
LAUNDERING CASE**





The investigation!



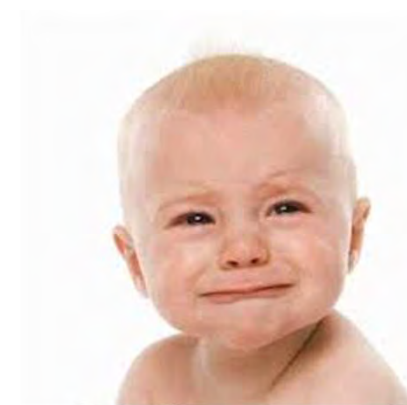
Very impressive amount of B2C revenues via the MOSS declaration!

Follow the money?!

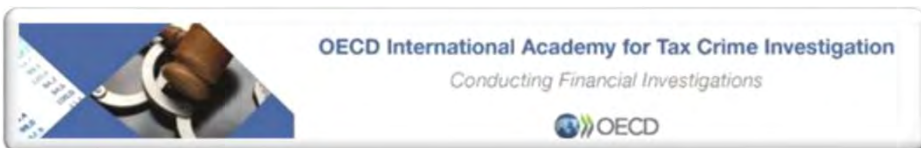
ALL B2C revenues paid by Credit Card or wire transfer!



99% of B2C revenues from outside Belgium!



**ONLINE MONEY
LAUNDERING CASE**





The investigation!



Your letter from: Your reference: Our reference: Attachments:
SB/3/1000537 – FMC 344

Brussels

17 / 06 / 2019

AUTHORIZATION

Subject : Designation of a competent official for the direct exchange of information pursuant to
- art. 4.3 of Council Regulation (EU) N° 904/2010 of 7 October 2010 on administrative cooperation in the field of value added tax

Belgium (BE) initiates a multilateral controle, pursuant to art. 29 and 30 of the above mentioned Council Regulation N° 904/2010.

This multilateral control (MLC) is notified under the Fiscalis financial code FMC 344. The Netherlands (NL) are the only participating country.

Pursuant to art. 4.3. of Council Regulation (EU) N° 904/2010, Mr. Kurt CAESTECKER (Fiscaal deskundige, AABBI, directie Gent, Inspectie BBI Brugge) will be designated as a competent official who can directly exchange information on the basis of this Regulation with the authorised competent officials and authorities of the other Member State participating in the MLC FMC 344.

Pursuant to art. 28.1 of the Council Regulation, I authorise Mr. Kurt CAESTECKER to be present in the offices of the administrative authorities and to attend meetings, organised during the course of this MLC taking place in the other participating Member State.

Pursuant to art. 28.2 of the Council Regulation, I also authorise Mr. Kurt CAESTECKER to be present in the offices of the administrative authorities and to attend meetings, organised during the course of this MLC taking place in the other participating Member State.

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The investigation!



PREPAID CREDITCARD AANVRAGEN

Card Type	Features	Action
	<ul style="list-style-type: none">✓ Géén BKR toetsing✓ Geen bewijs van inkomen✓ € 19,90 per jaar	➤ BEKIJK AANBIEDING
	<ul style="list-style-type: none">✓ Géén BKR toetsing✓ Geen bewijs van inkomen✓ Gratis	➤ BEKIJK AANBIEDING
	<ul style="list-style-type: none">✓ Géén BKR toetsing✓ Geen bewijs van inkomen✓ Vanaf € 14,95	➤ BEKIJK AANBIEDING

PREPAID CREDITCARD AANVRAGEN

Prepaid creditcards winnen snel aan populariteit. Met een prepaid creditcard weet je vooraf waar je aan toe bent. Anders dan de andere [creditcards die je kunt aanvragen](#), kun je hier niet meer uitgeven dan je er zelf op stort. Een anonieme creditcard kopen is het perfecte alternatief voor wanneer je bijvoorbeeld online een aankoop wilt doen waarbij je een creditcard nodig hebt, zoals een vliegticket, maar niet vast wilt zitten aan een vaste creditcard. Op dergelijke momenten is een [eenmalige](#) uitkomst. Gebruik onderstaande tabel om direct een keuze te maken voor één of meerdere prepaid creditcards.

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The investigation!



Meest aangevraagd

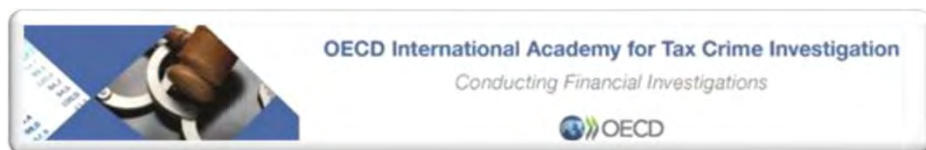
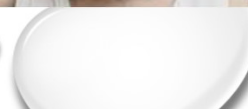
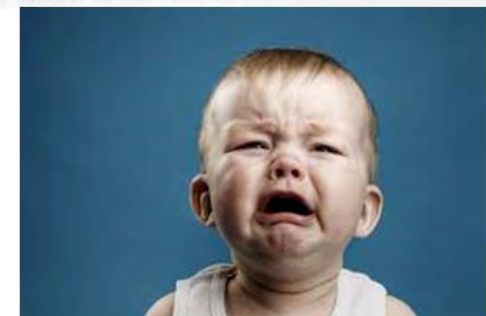
N26 Mastercard Debit

- ✓ Géén BKR toetsing
- ✓ Geen bewijs van inkomen
- ✓ Gratis

> BEKIJK AANBIEDING

PREPAID CREDITCARD AANVRAGEN

Prepaid creditcards winnen snel aan populariteit. Met een prepaid creditcard weet je vooraf waar je aan toe bent. Anders dan de andere [creditcards die je kunt aanvragen](#), kun je hier niet meer uitgeven dan je er zelf op stort. Een anonieme creditcard kopen is het perfecte alternatief voor wanneer je bijvoorbeeld online een aankoop wilt doen waarbij je een creditcard nodig hebt, zoals een vliegticket, maar niet vast wilt zitten aan de 'lasten' van een vaste creditcard. Op dergelijke momenten is een [eenmalige creditcard](#) een handige uitkomst. Gebruik onderstaande tabel om direct een keuze te maken voor één of meerdere prepaid creditcards.



ONLINE MONEY LAUNDERING CASE

**JUST WHEN YOU
THINK IT CAN'T GET
ANY WORSE, IT CAN**

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The CRYPTOCARD!



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Example:



A – URL	https://advcash.gi https://wallet.advcash.com
B – Location	Russian company located in : ADV PROJECT LTD Suite 16, Block 5, Watergardens, GX11 1AA Gibraltar
C – Data collected	
c-1 – Verification of the company's credibility	ADVCash delivers a non-anonymous cryptocard. It displays the currency EUR. The 3D SECURE function is not specified and has not been tested. It is delivered by DHL.
c-2 – Search on the card issuer	ADVCash's VISA card has the BIN 434933. The banking service provider is Laurentian Bank in CANADA. This is a prepaid card.
c-3 – Creating an account to access the order	Create an account with an email address and password
c-4 – Data required to identify oneself (KYC)	8 cryptocurrencies are available, including Bitcoin, Ethereum, Litecoin. The account management is done through the website or application. The latter, it is not in the Playstore but on the website appsgeyser.io by allowing data from an unknown source to be downloaded.
c-5 – Backup of private/public keys when obtaining a crypto-currencies wallet	The wallet is held by the platform that provides the addresses for transactions.
c-6 – Verifications and tests of crypto-currencies transfer terms and conditions	Charges can be made by credit card, by crypto-currencies transaction, or by SEPA transfer on the ADVCash platform. A link with BINANCE is established (see § "Additional information")
c-7 – Testing the cryptocard and its payment or cash withdrawal features	Withdrawal from an ATM is possible. A withdrawal fee is applied.

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**Never
Give Up**



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Ci sono domande?

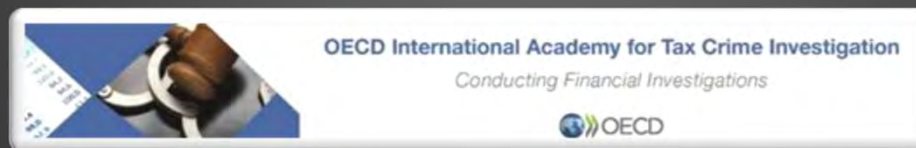
ON NOT
OUR
WATCH



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ONLINE MONEY
LAUNDERING CASE



FOOTBALL CASE

February 18th 2022

Kurt Caestecker

Special Tax Inspectorate

Belgium

kurt.caestecker@minfin.fed.be

VAT, FRAUD... & FOOTBALL

Origin of the case?

‘Tax fraud within the KBVB’



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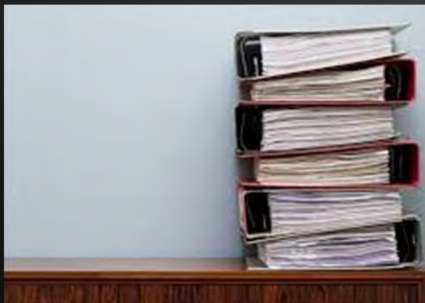




VAT, FRAUD... & FOOTBALL

What would you do?

‘Unannounced visit’



VAT, FRAUD... & FOOTBALL

The day after... at the crack of dawn...



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VAT, FRAUD... & FOOTBALL



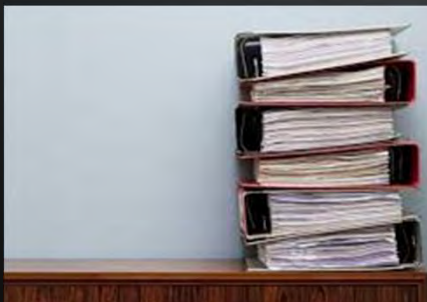
Any ideas?

VAT, FRAUD... & FOOTBALL

**Ministry
of
Finance**



Prosecutor



**YES
YOU CAN**



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VAT, FRAUD...& FOOTBALL

1) Contracts and companies involved:



Pro League represents the clubs and negotiates on behalf of the clubs



Pro League concludes a contract with MP & Silva to assist the JPL (advisory) with the sale of the TV rights.



MP & SILVA

MONACO



Pro League sells the TV contracts to various providers



proximus

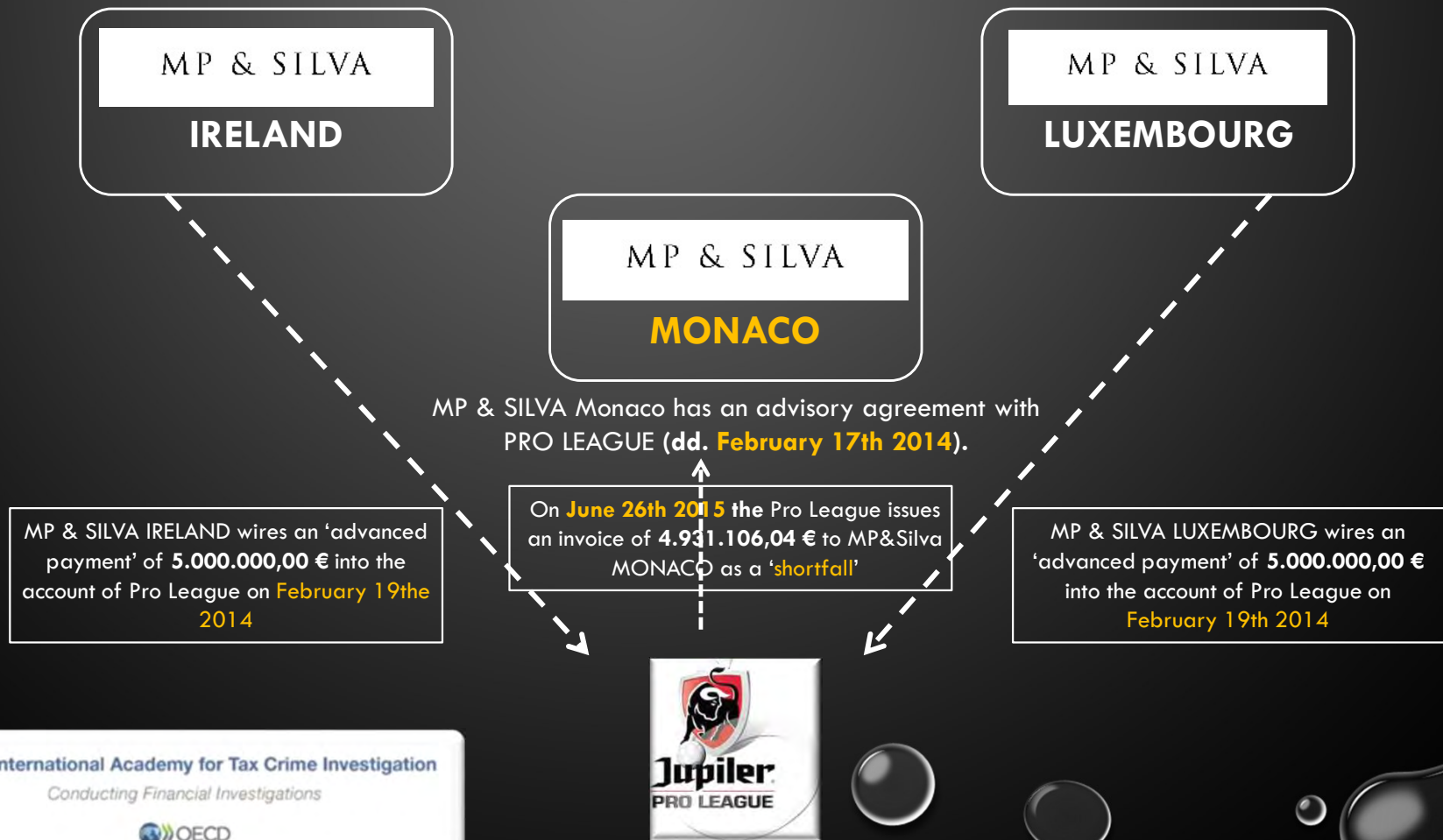
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VAT, FRAUD... & FOOTBALL

2) MP & Silva and the 2014-2015 TV rights:



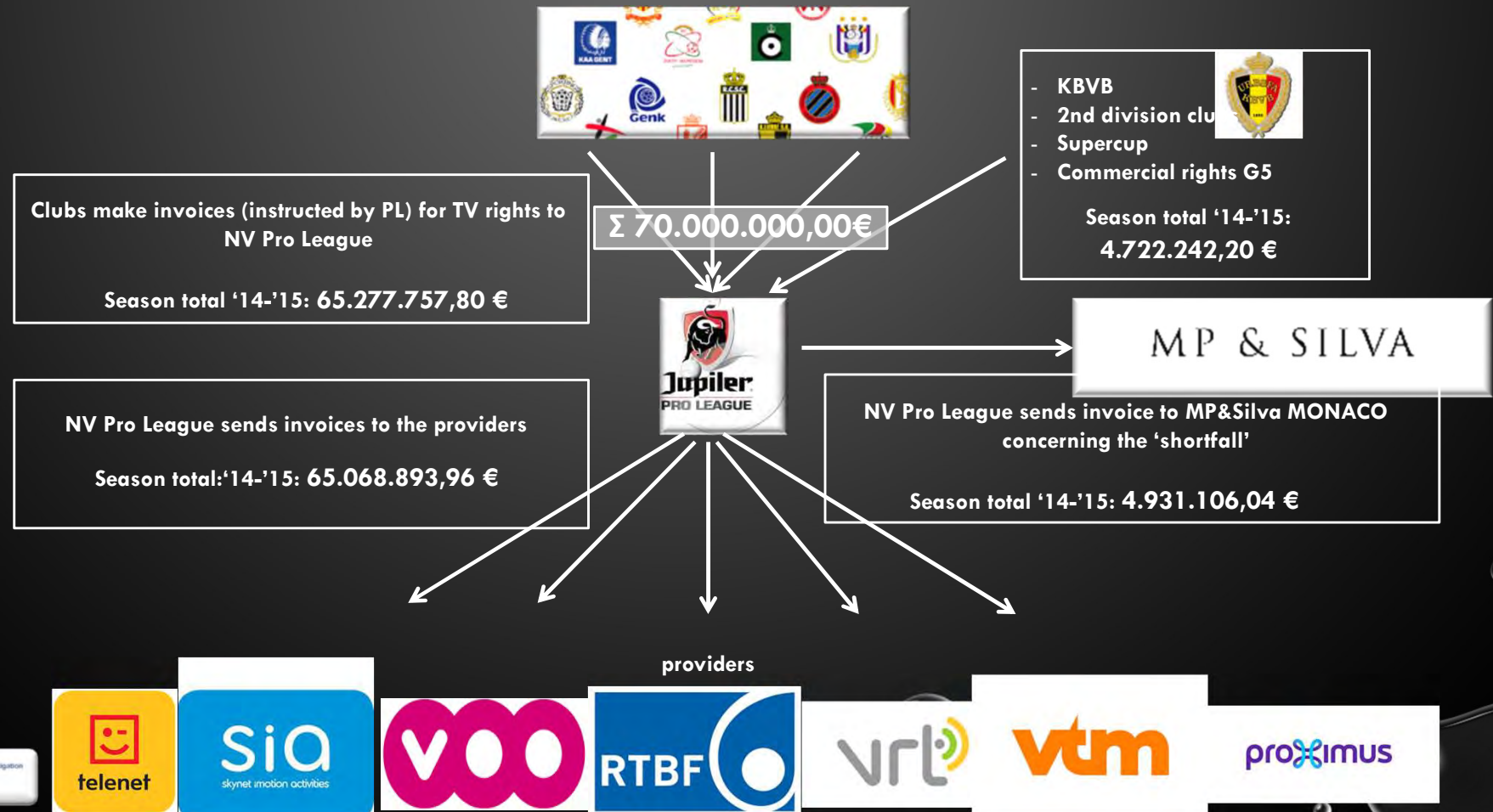
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VAT, FRAUD ... & FOOTBALL

2) Invoice flow and numbers:



VAT, FRAUD ... & FOOTBALL

What else have we got?

Concerning the TV-rights, the clubs are allowed to bring **85%** costs into account!

As a result of a **ruling** with the Ministry of finance.

Increminating e-mails concerning the ruling, **ruling** was negotiated in the business seats.

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Any ideas?

Money Laundering?

Bribery & corruption?

VAT problem?



EXERCISE



VAT, FRAUD ... & FOOTBALL

ALL GROUPS



'IS THERE A SPECIFIC VAT PROBLEM?'

'IF SO, WHAT DO YOU THINK THE PROBLEM IS?'

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EXERCISE

VAT, FRAUD ... & FOOTBALL



'IS THERE A VAT PROBLEM?'

Look at the full picture!

What are the TV-rights really worth?

65.000.000,00 euro?

or

70.000.000,00 euro?

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EXERCISE

VAT, FRAUD ... & FOOTBALL



'IS THERE A VAT PROBLEM?'

What had to be invoiced?

What is the taxable amount?



For the purposes of this Directive, 'open market value' shall mean the full amount that, in order to obtain the goods or services in question at that time, a customer at the same marketing stage at which the supply of goods or services takes place, would have to pay, under conditions of fair competition, to a supplier at arm's length within the territory of the Member State in which the supply is subject to tax.

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EXERCISE

VAT, FRAUD ... & FOOTBALL



'IS THERE A VAT PROBLEM?'

What is the taxable amount?

Where no comparable supply of goods or services can be ascertained, 'open market value' shall mean the following:

(1) in respect of goods, an amount that is not less than the purchase price of the goods or of similar goods or, in the absence of a purchase price, the cost price, determined at the time of supply

(2) in respect of services, an amount that is not less than the full
cost to the taxable person of providing the service.

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EXERCISE

VAT, FRAUD ... & FOOTBALL



'IS THERE A VAT PROBLEM?'

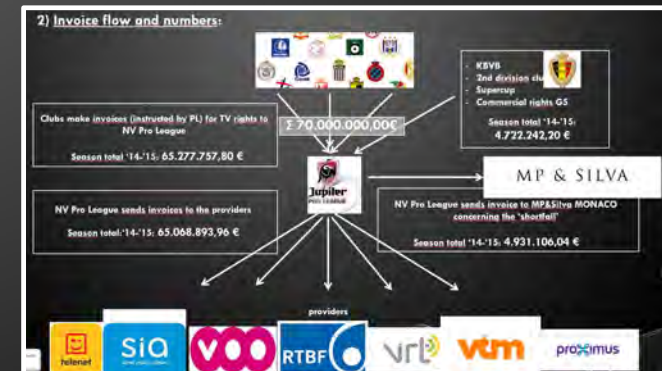
What is the taxable amount?

(2) in respect of services, an amount that is not less than the full cost to the taxable person of providing the service.

What is the full cost for the Pro League?

What amount was invoiced to the Pro League?

70.000.000,00 euro?



EXERCISE

VAT, FRAUD ... & FOOTBALL



'IS THERE A VAT PROBLEM?'

What is the taxable amount?

(2) in respect of services, an amount that is not less than the full cost to the taxable person of providing the service.

70.000.000,00 euro?

$70.000.000,00 - 65.068.893,96 = 4.931.106,04$ euro

$4.931.106,04 \times 21\% \text{ VAT} = \mathbf{1.035.532,27 \text{ euro}}$

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VAT, FRAUD ... & SPORTS

‘SIMILAR SYSTEMS ARE USED IN VARIOUS SPORTS’

‘THESE FRAUD SCHEMES APPLY TO ALL TYPES OF SPORTS’



...

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VAT, FRAUD ... & SPORTS

‘THIS INVESTIGATION WAS ONLY THE START’

‘ORGANIZED CRIME’

‘MATCH FIXING’

‘CORRUPTION & BRIBERY’

‘MONEY LAUNDERING’

OPERATION CLEAN HANDS

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