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GENERAL DIRECTORATE FOR THE PREVENTION OF MONEY LAUNDERING

INTERNATIONAL CONFERENCE ON COOPERATION
BETWEEN FIUs, PROSECUTORS AND LAW ENFORCEMENT
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GDPML HISTORIC OVERVIEW

May 2000

The first anti-money laundering Act.

August 2001

Establishment of the Directorate For the Coordination of the Fight Against Money Laundering.

July 2005

Upgrade of The Directorate For the Coordination of the Fight against Money Laundering to a General Directorate, with its own budgetary resources.

2003 , 2008, 2011, 2012,2013

Important amendments to the legislative framework regarding money laundering and terrorism financing.

LEGAL FRAMEWORK

- Law no.9917, 10.09.2008 “For the prevention of money laundering and terrorism financing”, as amended;
- Law no.157 10.10.2013 “Measures against terrorism financing”;
- Secondary Legislation;

MISSION

"To proactively network with local law enforcement and regulators and international counterparts to effectively assist in detecting, assessing and eradicating money laundering and financing of terrorism threats."

GDPML CORE FUNCTIONS

GDPML (Albanian FIU) is of an administrative model and is empowered to collect, manage and analyze reports and information from other entities and institutions in accordance with the law provisions and disseminate information to law enforcement agencies regarding ML/FT related cases.

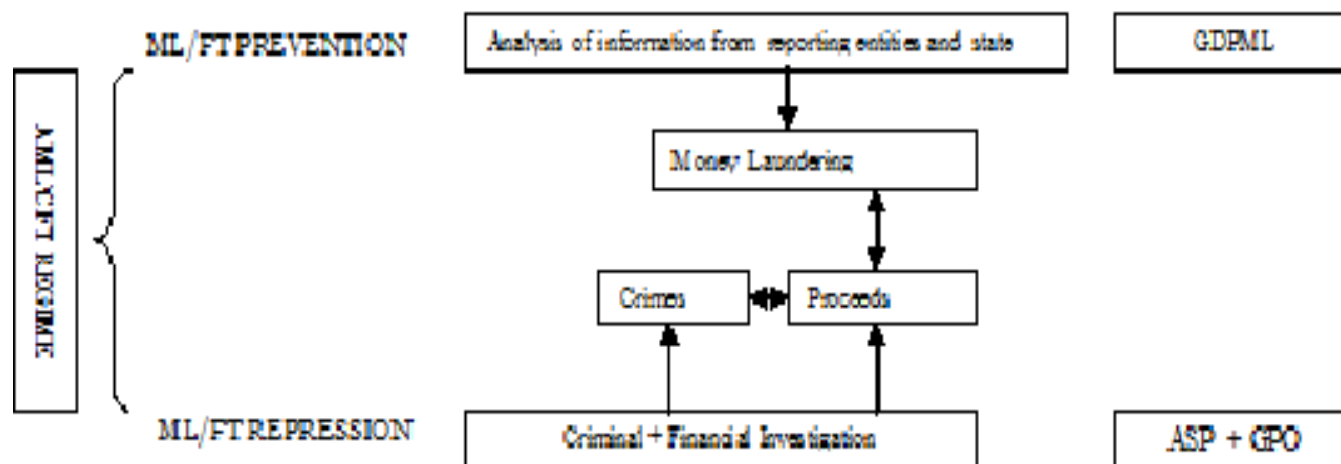
GDPML ROLE

Prevention

GDPML is empowered to play an important role in identifying current and emerging threats in the AML/CFT arena.

Regulation

In its regulatory role, the GDPML is responsible for overseeing the compliance of obligors with the AML/CFT legal requirements, receiving, analyzing, obtaining and, in defined circumstances, disseminating information, which relates to proceeds of crime.



GDPML STRUCTURE

Analysis Dept.

Undertakes analytical examination of the data obtained from the reporting entities and in cases that proceeds of crime were generated it disseminates its findings to law enforcement authorities.

IT and Compliance Dept.

On-site inspections and desk reviews, sanctioning, legislative issues and proposals on changes to the law, training.

International and Legal Affairs Dept.

Approximation of the legislation with int. standards as well as *Acquis communautaire* and exchange of information with partner FIUs.

Finance and Services Dept.

NATIONAL COOPERATION

- Oversight authorities;
- Law Enforcement Authorities;
- Joint Investigation Unit;
- Business community as well as civil society at large.

INTERNATIONAL COOPERATION

- Membership in:
 - MONEYVAL Committee CoE (since inception);
 - EGMONT GROUP (2003);
- Active participation in International AML/CFT related conferences;
- Proactively pursuing an enhanced regional cooperation;
- GDPML has signed 45 MoU with partner institutions worldwide. Exchange of information through ESW etc;

ML INVESTIGATION CASE

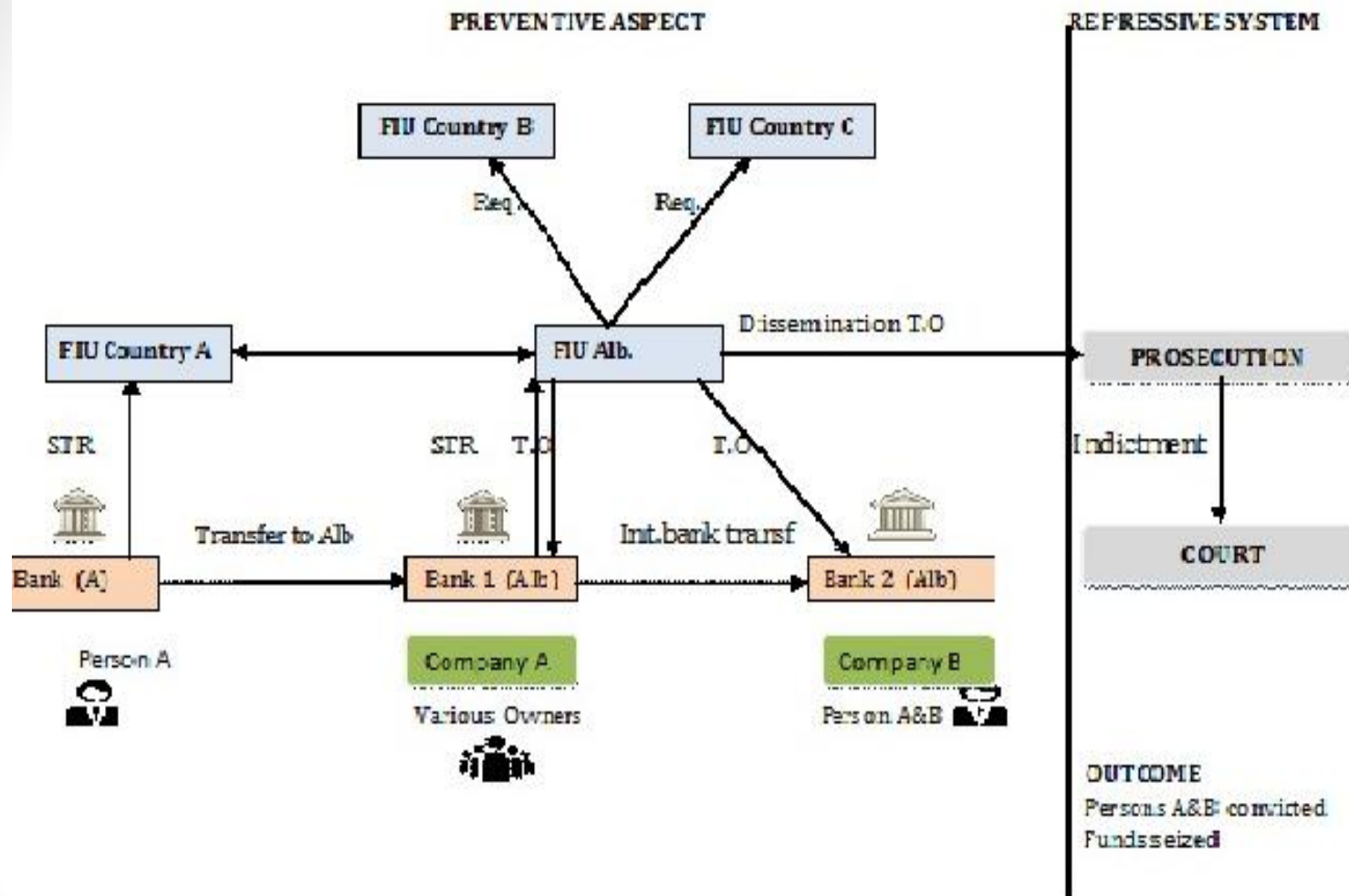
INCEPTION STAGE

- The case was initiated based on a transaction report related to the purchase by citizen X, of an immovable property, for a considerable amount;
- The total amount of the purchase was paid in cash and there was no declaration of the source of funds;

CASE No.1

- Information from partner FIU (Country A E.U) about a transfer in a significant amount;
- The declared source of funds from the sale of a chain store in a EU Country B;
- The same day we received an STR submitted by a commercial bank in Albania:
- Modus operandi in Albania
 - The full amount of funds was intended for real prop. investments;
 - A few days later the funds are returned to another company based also in Albania;
 - Attempt to transfer part of original amount to a company located in country C (EU);

GRAPHICAL PRESENTATION CASE NO.1 GDPML



T.O. - Temporary Order

STR - Suspicious Transaction Report

MEASURES UNDERTAKEN BY GDPML

- GDPML issues a temporary freezing order;
- Cooperation is initiated with the FIU of the Country B and C;
- Information from partner FIUs
 - LEA of the country C notify about investigations and conviction for financial crimes;
 - FIU from country B negative results;
- Dissemination to General Prosecutor's Office followed by a seizing order issued by the latter;

CONCLUSION OF THE CASE

- Two persons were convicted for ML;
- Funds confiscated in the amount ~ 420, 000 EUR;
- Lessons learned;
 - Efficient use of temp. measures;
 - Effective exchange with partner FIU;
 - The paramount role of cooperation with LEA;

CASE No.2

- Analysis of financial activity of the individual and his spouse;
- Results from enquiries into the National Registration Center and tax authorities;
- Review of the traveling patterns in and out of the country of involved individuals;

COOPERATION WITH FOREIGN FIUs

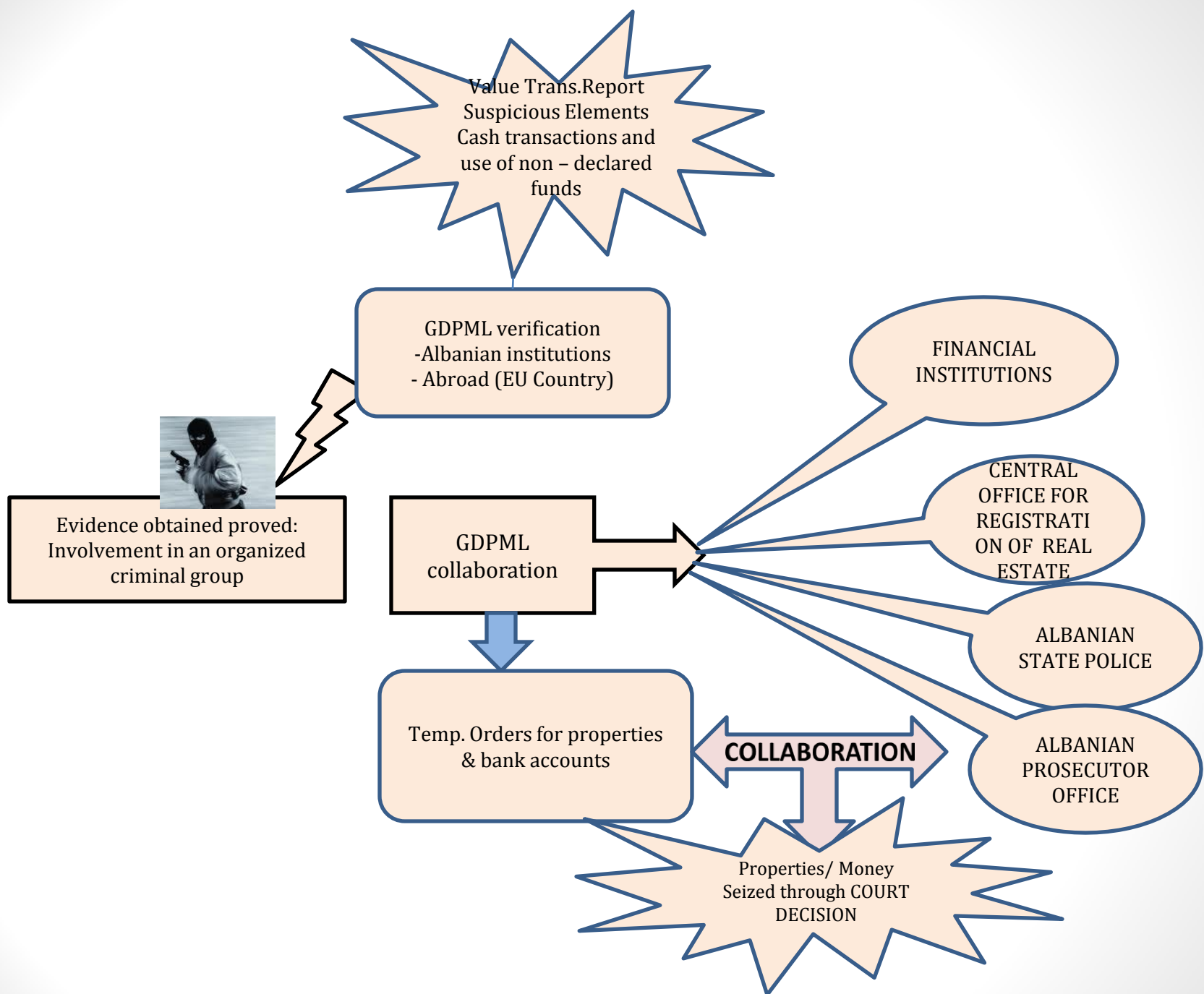
- A request was sent to the partner Financial Intelligence Unit to obtain additional information;
- Evidence regarding involvement in criminal activity was forwarded to Albanian FIU following the request made;

FOLLOWING STEPS

- GDPML enquired continuously with the banks for identification of bank accounts held in the name of the suspects and their relatives;
- GDPML exchanged information with Albanian State Police and Prosecutor's Office;

TEMPORARY MEASURES

- GDPML undertook the necessary steps for the freezing of the properties identified during the stage of the administrative investigation and the case was referred to the law enforcement agencies;
- The funds deposited in bank accounts and immovable properties (apartments in Tirana and Durres) were thereafter seized through court decision;



CONCLUSIONS

- The high value transactions did raise suspicions about the origin of the funds that were later corroborated through a multi-agency cooperation;
- The laundering process was in the placement and layering stage of criminally obtained proceeds and property;
- Quick analyses of information and raising the awareness of banks about the urgency of the case, was the priority of GDPML;
- Effective cooperation was the underlining factor regarding this case;

BEST PRACTICES OF INTL. COOPERATION

- Timely record-keeping of the requests sent and received;
- State in clear terms the reason of the request and the relevancy;
- Acknowledgement of requests received and the steps to be undertaken;
- Encourage spontaneous disseminations;
- Avoid excessive formal prerequisites;
- Guarantee protection of privacy and confidentiality of the shared data;
- Handle FIU requests with the same priority as domestic ones;
- Strictly abide by the rule to have dissemination consent;
- Clearly indicate the timeliness of the response expected;
- Avoid at any cost “fishing expeditions”;
- Pay close attention to the referencing of incoming and outgoing communications;
- Use reminders;

Thank you for your attention

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