



# **MONEY LAUNDERING**

## **AND TERRORIST ACTIVITY FINANCING WATCH**

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## Money Laundering and Terrorist Activity Financing Watch:

- Summarizes relevant group-based, activity-based and country-based money laundering (ML) and terrorist activity financing (TF) issues;
- Alerts readers to new developments that could possibly be exploited for money laundering or terrorist activity financing purposes in Canada.

*The ML/TF Watch is a quarterly review of news articles compiled by FINTRAC's Macro-Analysis and Research unit. The articles provided in this issue range from January 2013 to March 2013.*

### Caveat

The content presented herein is a summary of news articles and does not include any FINTRAC analysis. The views expressed are those of the original authors. FINTRAC is not responsible for the accuracy, currency or the reliability of the content. References to the respective articles are provided at the end of this document.

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## Money Laundering

### GROUP-BASED

**OFAC designates Los Zetas-linked individual and companies under the Kingpin Act:** On February 5, 2013, the U.S. Department of the Treasury Office of Foreign Assets Control (OFAC) designated Filemon Garcia Ayala, the alleged leader of a money laundering operation that transfers money into the United States on behalf of the Mexican drug cartel Los Zetas, under the Foreign Narcotics Kingpin Designation Act (Kingpin Act). Five companies with links to Ayala were also designated under the act, including two Mexico-based companies and three companies located in the United States. On March 4, 2013, *Thomson Reuters* reported that, between January 2010 and January 2012, Ayala used one of his businesses to launder money derived from drug trafficking. Ayala allegedly accepted cash from Mexican drug cartels and transported the funds by private plane into the United States. Through his business Prodira Casa de Cambio, a Mexico-based money exchange business that also operates out of Colorado, he integrated a total of US\$130 million in cash into the U.S. financial system. According to the article, Ayala instructed Prodira Casa de Cambio employees to complete U.S. customs documents that claimed the funds were assets of the business. Armoured cars were used to transport the money throughout the United States so it could be deposited into U.S. bank accounts belonging to Prodira Casa de Cambio and other companies. Finally, the funds were wired through accounts belonging to Ayala around the world.<sup>1</sup>

**Colombian drug traffickers used HSBC to launder money:** On January 1, 2013 *Thomson Reuters* published an article

describing how Colombian drug traffickers used international banking group HSBC to launder drug trafficking proceeds between 2006 and 2010. According to *Thomson Reuters*, the alleged orchestrator of the money laundering operation, Julio Chaparro, was arrested in 2010 for money laundering conspiracy and is scheduled to be sentenced in 2013. Confidential investigative records from two U.S. Attorney's Office probes and federal court filings revealed that Colombian drug traffickers used couriers to smuggle proceeds of crime from the United States to Mexico where, according to U.S. Department of Justice documents, large amounts of money could be deposited without arousing suspicion. Chaparro and his affiliates allegedly deposited cash at HSBC's Mexico branch and wired the funds to businesses in the United States. The money was then used to purchase consumer products in the United States, which were shipped to South America and re-sold to generate legitimate funds.<sup>2</sup>

### FINANCIAL ACTIVITY-BASED

**Kansas men used drug proceeds to purchase real estate:** On January 17, 2013, *Thomson Reuters* reported that a Kansas father and his son await sentencing for laundering the proceeds of a cocaine trafficking ring. Investigations following their indictments in March 2012 revealed that the father, Juvenal Fernandez, orchestrated a money laundering scheme to conceal his son's proceeds of crime. According to the article, Fernandez held a personal account at Emprise Bank and was the recipient of wire transfers from unknown sources in Mexico throughout 2006. After receiving a wire transfer of US\$13,000 in March 2006, allegedly under his son's direction, he opened a business account at Emprise Bank under the name Remnew Construction. Fernandez then used the funds derived from his son's

drug trafficking ring to acquire cashier's checks, which were used to purchase real estate for the benefit of his son. The proceeds of crime were also used to renovate the properties and rent them out in order to generate income and purchase additional real estate. Fernandez was originally charged with conspiracy to launder money, but pleaded guilty to a lesser misprision charge for failing to disclose his son's drug trafficking activities to the proper authorities. Fernandez's son, the alleged leader of the drug trafficking ring, pleaded guilty to conspiracy to launder money.<sup>3</sup>

**Millions of dollars of artwork allegedly used to launder proceeds of fraud:** On March 5, 2013, the *Washington Post* reported that 2,200 pieces of artwork, seized in New York in July 2012, were allegedly used to launder fraud proceeds. According to the article, the owner of the artworks, Philip Rivkin, purchased the pieces with money acquired from selling fake credits for renewable energy. In the United States, there is a market for Renewable Identification Numbers (RINs), a system of credits used to manage the trade of renewable fuel production. Since its introduction, the system has been exploited to generate illicit profit through "RIN fraud," usually by individuals or companies selling credits for biofuel that was never produced. Rivkin claimed his two companies, Green Diesel and Fuel Streamers, produced, imported, and sold biodiesel, although authorities stated the fuel did not exist. Citing a press release from the U.S. Attorney's Office, issued on March 1, 2013, Green Diesel sold fake credits to several oil companies, including Shell and BP, between November 2007 and October 2011. Oil companies have since reported losses of US\$78 million from purchasing the credits, which did not represent the production of any biodiesel. Rivkin allegedly used

proceeds of the scam to purchase artworks worth an estimated US\$18 million using Green Diesel's bank account and other accounts. The artwork was transported from Texas to New Jersey and then to New York, where it was seized by authorities before it was shipped to Spain. While Rivkin himself has not yet been charged, the United States government has filed a civil asset forfeiture complaint to obtain the 2,200 pieces valued at over US\$15 million.<sup>4</sup>

**Criminals promote fake job offers online to recruit money laundering mules:** On February 26, 2013, the *Guardian* reported that criminals are targeting students and other low-income groups in the United Kingdom in order to recruit them as money laundering mules. The criminals either post or email fake job offers under titles such as "money transfer agent" and "payment processing agent." The positions require employees to receive large sums of money in their personal bank accounts and conduct international wire transfers on behalf of the criminals. By using mules to transfer proceeds of crime to overseas accounts, criminals can layer illicit funds within the financial system. Research by ICM, a consultancy firm, estimates that approximately 15 percent of adults in the United Kingdom have been approached and of those who received a job offer, approximately six percent accepted the job. According to a *BBC News* article published on February 25, 2013, the fraudsters pay hundreds of pounds a week to these mules for their services. According to the article, money laundering mules face serious penalties under the law, which include the freezing of all accounts under their name and imprisonment for up to 10 years.<sup>5</sup>

## COUNTRY-BASED

**Ontario businessman charged with laundering proceeds of crime:** On March 25, 2013, the Royal Canadian Mounted Police (RCMP) issued a press release charging Erwin Thomas Speckert for the following: Possession of Proceeds of Crime, Trafficking in Proceeds of Crime, Possession for the Purpose of Trafficking in Proceeds of Crime, and Laundering of Proceeds of Crime. Speckert, who was caught in February 2012 with CA\$1.3 million in cash while boarding a Greyhound bus in Winnipeg, is suspected by the RCMP of laundering proceeds of illegal gaming in Ontario. He has been released on bail and is set to appear in court on April 22, 2013 in Winnipeg. According to an article published by the *Vancouver Sun* on March 30, 2013, Speckert has also previously been under investigation by the B.C. Securities Commission. Between October 2009 and July 2010, Speckert allegedly played a fiduciary role by acting as an intermediary for undisclosed clients in order to secretly promote specific securities traded in the United States. Using his offshore companies, including Emma Marketing Services Inc. in the British Virgin Islands, Speckert allegedly received and actioned US\$8.2 million worth of invoices issued by Colin McCabe, an Abbotsford, B.C. newsletter writer, to “hype” stocks trading on the OTC Bulletin Board in the United States. These accusations have yet to be proven; a B.C. Securities Commission hearing is scheduled for July 22, 2013.<sup>6</sup>

**North Korea uses proceeds of crime to finance nuclear program:** On February 15, 2013, *Thomson Reuters* published an article detailing how the government of North Korea is allegedly using proceeds from narcotics trafficking, financial scams, and the global arms trade to finance its nuclear program and support its political elites. According to a

South Korea government source cited in the *Thomson Reuters* article, Pyongyang officials disguise illicit funds by structuring deposits in several bank accounts and using fake names, making it difficult to identify North Korean accounts and transactions in order to enforce sanctions. In 2005, the U.S. Treasury Department’s Financial Crimes Enforcement Centre estimated that North Korea generates approximately US\$500 million annually from counterfeiting and between US\$100 million and US\$200 million annually from narcotics trafficking. According to an article by *Chosun Ilbo*, a South Korean newspaper, the North Korean government sent a large shipment of illegal narcotics to its embassy in Eastern Europe in December 2012, instructing North Korean diplomats to sell the drugs for cash by April 2013 as a gesture of loyalty to their government. Reportedly, the practice of using diplomats and other officials to transport cash for the North Korean government is frequently used.<sup>7</sup>

## Terrorist Activity Financing

### GROUP-BASED

**The evolution of the Taliban’s funding mechanisms:** On January 28, 2013, *Money Matters*, an affiliate of *The News International*, published an article describing the shifts in Taliban funding over time. According to the article, prior to 9/11, Taliban militant groups in the Afghanistan-Pakistan region relied heavily on funding from Middle Eastern Islamic states and private donors. From the Afghan war through the end of the 1990s, the Taliban allegedly acquired a total of US\$6 billion from these sources. Saudi Arabia contributed a significant proportion of this money. After 9/11, state funding and private donations allegedly dissipated as Western countries took measures to repress

Taliban militant groups. In response, the Taliban greatly diversified its funding schemes to generate income. The Taliban allegedly established businesses in Pakistan and the United Arab Emirates, including construction and transportation firms, which were used to launder money and to generate funds for the insurgency. An article published by *The Australian* in September 2012 stated that the Taliban also began to extort funds from construction companies, trucking companies, mobile telephone operators and mining companies. These funds were in addition to the money obtained from development aid and the poppy trade. The same article quoted an International Security Assistance Force report, which estimated that the Taliban acquired US\$360 million from a contract awarded to an Afghan trucking company by the United States military. The Taliban also reportedly provided financing to some of its affiliate organizations. According to statistics from *Money Matters*, in May 2012, the Taliban's oversight committee, Shura-e-Muraqibat, allocated Rs50 million (approximately CA\$930,000) each to the Taliban factions of Hafiz Gul Bahadur and Mullah Nazir. That same month, the Islamic Movement of Turkestan was allegedly given between Rs30 million (approximately CA\$560,000) and Rs40 million (approximately CA\$740,000). The funds were reportedly used for arms, ammunition, transport, communications, and media.<sup>8</sup>

**LeT uses couriers and hawala system to evade sanctions:** On January 30, 2013, *MoneyLaundering.com* published an article detailing how Lashkar-e-Tayyiba (LeT), a designated terrorist organization in Canada, acquires funds despite international sanctions. According to Amit Kumar, a research fellow at the Centre for National Policy in the United States, the LeT acquires a large portion of its funding through donations from Gulf states,

including Qatar, Saudi Arabia, Kuwait, and the United Arab Emirates. While the LeT gets access to some of the money through banks, the majority of funds make their way through hawala and cash couriers. According to a journal article published in 2011 by *Combatting Terrorist Exchange*, the LeT used hawala operators and businessmen to transfer money from Gulf countries to LeT cells in order to fund the 2008 Mumbai attacks. The LeT also reportedly provides financial support to other terrorist groups, namely the Taliban and the Haqqani network.<sup>9</sup>

**UN Security Council removes four individuals from Al Qaida Sanctions List:**

On March 26, 2013, the United Nations Security Council announced the de-listing of four individuals from the Consolidated List of individuals and entities. The assets freeze, travel ban, and arms embargo no longer apply to the following individuals, all of whom are from Malaysia: Abdul Manaf Kasmuri, Zulkepli Bin Marzuki, Wan Min Wan Mat, and Zaini Zakaria. The notice is directed at all banks, authorized foreign banks, trust and loan companies, cooperative credit societies, life insurance companies, property and casualty insurance companies, and fraternal benefit societies.<sup>10</sup>

**Pakistani Taliban uses “terror tax” as financing strategy:**

On February 5, 2013, the *Global Post*, an American web-based news organization which provides international news coverage, reported that the Pakistani Taliban, also known as Tehrik-e-Taliban Pakistan (TTP), uses extortion to obtain funds from local establishments. The TTP, which is a designated terrorist organization in Canada, is a group of Islamic militants originally from the northern region of Pakistan. According to the article, in November 2012, two members of the TTP approached a factory owner in Karachi and demanded he hand over

US\$100,000 in exchange for “protection.” Numerous other locals have allegedly been subjected to this form of extortion, locally known as the “terror tax.” Karachi police claim that at least 115 establishments in the city were victims of the terror tax in 2012.<sup>11</sup>

## Financial Activity-based

**Canadian citizen sentenced to 14 years in prison for providing support to the LeT:** On January 17, 2013, the *Associated Press* reported that Canadian businessman Tahawwur Rana was sentenced to 14 years in prison followed by five years of supervision for supporting the Pakistani terrorist group Lashkar-e-Tayyiba (LeT). In 2011, the Pakistani-born Canadian was convicted of assisting the LeT in planning an unexecuted attack on the Danish newspaper, *Morgenavisen Jyllands-Posten*, which published cartoons of the Prophet Muhammad in 2005. The plot included a plan to decapitate employees of the newspaper. The key witness in the trial was Rana’s school acquaintance, David Coleman Headley, an American-Pakistani who faces 35 years in prison for his role in planning the 2008 Mumbai attacks. According to Headley’s testimony, both he and Rana worked for Inter-Services Intelligence, a Pakistani intelligence agency, and for the LeT. Rana also owned an immigration consulting firm called First World Immigration Services, which had offices in Chicago and Toronto. The U.S. Department of Justice reported that Headley obtained permission from Rana to open a branch of the consulting business in Mumbai, using it to conceal his surveillance activities before the 2008 attack. Additionally, Rana helped Headley obtain a visa to travel to India. In court, a travel agent revealed records showing that Rana also booked travel for Headley, allowing him to travel to Denmark as a company employee and gain access to

*Morgenavisen Jyllands-Posten’s* offices to plan the attack on the newspaper.<sup>12</sup>

**Two Muslim community leaders accused of providing material support to Pakistani Taliban:** On January 8, 2013, *Thomson Reuters* reported that Hafiz Khan, imam of a Miami mosque, was charged for allegedly providing funds to the Pakistani Taliban. He was arrested in May 2011 and pleaded not guilty to two counts of conspiracy and two counts of providing material support to terrorists, including the Pakistani Taliban. According to a more recent article published by the *New York Times*, Khan was found guilty on March 4, 2013 of the four counts outlined in the indictment. U.S. officials arrested Khan after a three-year investigation based on recorded phone calls. In one call, Khan stated that he collected 100,000 Pakistani rupees (approximately US\$1,800) for the Taliban through small sum donations and his own contributions. Prosecutors provided evidence of other phone calls in which Khan solicited donations from a South Florida doctor to finance the Pakistani Taliban. Prosecutors also presented bank records that revealed a money trail of wire transfers from bank accounts in the United States to accounts in Pakistan. The records showed that Khan sent US\$500 Western Union transfers to Pakistan. Bank statements also revealed that Khan’s grandson withdrew US\$10,000 from an account in Pakistan under Khan’s name. The *New York Times* reported that Khan allegedly sent US\$50,000 in total to the Pakistani Taliban between 2008 and 2010.<sup>13</sup>

**U.S. Department of the Treasury designates a hawala operator under Executive Order 13224 for providing financial services to the Taliban:** On February 26, 2013, the U.S. Department of the Treasury issued a press release

announcing the designation of Mullah Ahmed Shah Noorzai, owner and operator of Roshan Money Exchange (RMX), pursuant to the Executive Order (E.O.) 13224. In June 2012, the U.S. Department of the Treasury designated RMX under E.O. 13224 for holding and transferring funds for Taliban military operations and the Afghan narcotics trade. According to the press release, Shah used RMX to provide financial services to the Taliban, helping to support the group's operations in the Helmand Province of Afghanistan. During 2011-2012, Shah received hundreds of thousands of dollars and transmitted money to various hawalas, the Taliban Finance Commission, and a number of Taliban commanders. Some of the money was later used to purchase materials for making explosives.<sup>14</sup>

**Paraguayan citizen allegedly used drug money to finance Hizballah:** On January 24, 2013, *Infosur Hoy*, an online source that provides news and media information for Latin America and the Caribbean, reported that a Lebanese man with Paraguayan citizenship is facing human trafficking, money laundering, and narcotics-trafficking charges, in addition to being investigated for financing Hizballah, a listed terrorist organization. Wassim el Abd Fadel was arrested on December 21, 2012 in Ciudad del Este, on the border of Paraguay, Brazil, and Argentina. His wife Nancy Noemí Duarte de Fadel was also arrested and currently awaits trial. Investigations into the Fadels began after authorities in France found 1.1 kilograms of cocaine in the stomach of Nélide Raquel Cardozo Taboada, a 21-year old Paraguayan woman. Taboada claimed she was being used as a drug mule for the Fadels in exchange for a job in Warsaw, Poland. Interpol investigations revealed that Wassim el Abd Fadel sent proceeds from narcotics-trafficking and CD/DVD pirating in

Ciudad del Este and Brazil to accounts associated with Hizballah in Turkey and Syria. According to the article, he deposited between US\$50,000 and US\$200,000 per transaction into the accounts. The funds have allegedly been used to support the training of Hizballah. According to an article published on February 19, 2013 by *NOW News*, an online source that covers news from Lebanon, the Lebanese diaspora and the Middle East, further investigation revealed that Wassim el Abd Fadel was involved in an international drug trafficking operation that transports cocaine from South America to the United States, Europe, and the Middle East. The operation, controlled from Venezuela, allegedly provides financial support to Hizballah.<sup>15</sup>

## COUNTRY-BASED

**Iran uses exchange houses and trading companies to circumvent economic sanctions:** On January 10, 2013, the U.S. Office of Foreign Assets Control (OFAC) issued an advisory identifying some practices used by Iran to evade international economic sanctions. According to the advisory, Iran is using exchange houses and trading companies in countries other than the United States and Iran to transfer money globally. Funds are transmitted to or through the United States by exchange houses located in a third country acting on behalf of a U.S.-designated individual, or on behalf of a person or entity in Iran. The advisory states that the exchange houses and trading companies are frequently located in high-risk jurisdictions, appear to process primarily commercial transactions rather than personal remittances, and exploit their bank's correspondent accounts to access the U.S. financial system. In addition, OFAC notes that, in an effort to evade sanctions, transaction records omit references to Iranian addresses and the names of Iranian persons



or entities in the originator/beneficiary fields. The *New York Times* reported that Iran is also using hawalas and fake identities to help conceal international transactions. According to an October 2012 article by the *Huffington Post*, Iran provides financial support to Hizballah and assists in arming and training militants in camps based in Lebanon and Iran.<sup>16</sup>

**France allegedly paid millions in ransoms to AQIM:** On February 8, 2013, the *Telegraph* reported that, in 2010, the French government allegedly paid a ransom of US\$17 million to Al Qaida in the Islamic Maghreb (AQIM) in exchange for the release of four French citizens who were kidnapped from a uranium mine in Niger. The article is based on the statements of former U.S. ambassador to Mali Vicki Huddleston, who served from 2002-2005. According to the ambassador, the ransom payment was transferred indirectly through the Malian government to AQIM. Under former president Nicolas Sarkozy, who held office during the 2010 incident, France adhered to a policy of paying ransoms, which has been contested by many other Western governments. On February 20, 2013, the *National Post* reported another kidnapping of a French family of seven in northern Cameroon by the fundamentalist group Boko Haram, purportedly affiliated with AQIM.<sup>17</sup>

## Emerging Issues of Interest

**Bitcoin growing in popularity:** Between January and March 2013, several media outlets reported on developments related to Bitcoin, a digital currency created in 2009 and increasingly adopted around the world (FINTRAC has previously reported on Bitcoin in the *ML/TF Watch April – June 2011*). Bitcoin is a decentralized virtual currency that is traded online and can be exchanged into

national currencies through online exchange platforms such as Mt. Gox, Bitfloor, and BitPay. The process of creating or “mining” bitcoins requires computers to calculate complex algorithms. Recently, online companies including Wordpress, Reddit, and Mega have implemented Bitcoin as a payment option for their clients, increasing the digital currency’s popularity. From 2012-2013, BitPay.com and Coinbase.com, both of which are Bitcoin payment processing firms, acquired US\$500,000 and US\$600,000 in investments, allowing the companies to enhance their infrastructures. Furthermore, Bitcoin Central, an online exchange platform, recently partnered with a French bank to provide clients with an international bank account as well as a debit card that can instantly convert the account holder’s bitcoin balance to euros, allowing individuals to spend their bitcoins on everyday goods and services. On March 18, 2013, the United States’ Financial Crimes Enforcement Network (FinCEN) issued guidance to clarify the application of FinCEN regulations to persons administering, exchanging, or using virtual currencies. The guidance applies the title of money transmitter to individuals that create bitcoins and individuals that operate online exchange platforms. Under regulation, money transmitters are considered money services businesses (MSBs) and must comply with anti-money laundering regulations.<sup>18</sup>

**Mobile phone minutes used as a proxy currency in Africa:** On January 19, 2013, the *Economist* reported that pre-paid mobile phone minutes, also known as “airtime,” are used as a de facto currency in many African countries. The minutes can be transferred between phones, exchanged for cash, and traded for goods and services in many areas. According to the article, airtime is most commonly exchanged and bartered in Côte d’Ivoire, Egypt, Ghana, Uganda, and Nigeria.

The use of airtime as a proxy currency has accelerated in part because of the ease with which mobile airtime minutes can be bought, sold, and sent abroad. Ezetop, a firm based in Ireland, sells airtime for 238 telecommunications companies via the Internet, text messaging, and approximately 450,000 shops in 20 countries. According to Berg Insight, a consultancy company, the value of international airtime transfers doubled between 2011 and 2012 to reach US\$700 million. The *Economist* reports that with the upsurge in demand for airtime minutes, some authorities are concerned that airtime could be harnessed by criminal and terrorist organizations wishing to move their money without being detected.<sup>19</sup>

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