

The Suspicious Activity Report

APRIL 2021

New Zealand Financial Intelligence Unit



NEW ZEALAND
POLICE
Ngā Pirihimana o Aotearoa

INTRODUCTION

The Suspicious Activity Report is produced by the Financial Intelligence Unit (FIU), part of the New Zealand Police Financial Crime Group, led by Bill Peoples. This report is comprised of FIU holdings and open source media reporting collected within the last month.

Background

The Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Act became law in October 2009. The Act's purpose is to detect and deter money laundering and contribute to public confidence in the financial system. It seeks to achieve this through compliance with the Financial Action Task Force (FATF) recommendations. The Financial Intelligence Unit produces this monthly report as part of its obligations under section 142(b)(i) and section 143(b) of the AML/CFT Act 2009. The Financial Crime Group is made up of the Financial Intelligence Unit, Asset Recovery Unit, the Money Laundering Team, and a Headquarters group.

Financial Intelligence Unit

The Financial Intelligence Unit is led by Detective Inspector Christiaan Barnard and has been operational since 1996. Its core function is to receive, collate, analyse, and disseminate information contained in Suspicious Transaction Reports, Prescribed Transaction Reports, and Border Cash Reports. It develops and produces a number of financial intelligence products, training packages and policy advice. The FIU participates in the AML/CFT National Coordination Committee chaired by the Ministry of Justice, and chairs the Financial Crime Prevention Network (FCPN). It is a contributing member to international bodies such as the Egmont Group of Financial Intelligence Units and the Asia/Pacific Group on Money Laundering.

Asset Recovery Unit

The New Zealand Police Asset Recovery Unit is led by Detective Inspector Craig Hamilton and was established in December 2009 specifically to implement the Criminal Proceeds (Recovery) Act 2009 (CPRA). The ARU is the successor to the Proceeds of Crime Units, which were established in 1991, and was combined with the FIU to create the Financial Crime Group. The CPRA expanded the regime for the forfeiture of property that has been directly or indirectly acquired or derived from significant criminal behaviour. It is intended to reduce the possibilities for individuals or groups to profit from criminal behaviour, to reduce the opportunities they have to expand their criminal enterprises, and act as a deterrent for criminal activity. There are five Asset Recovery Units (ARUs), based in Whangarei, Auckland, Waikato/Bay of Plenty, Wellington, and Christchurch.

Money Laundering Team

The Money Laundering Team (MLT), led by Detective Senior Sergeant Andy Dunhill, is the newest element of the FCG and was established in 2017 to target money laundering risks and reduce the investigative gap for financial investigations in organised crime. The MLT investigate criminal offenders moving the proceeds of predicate offending. The focus of the team is on disrupting and dismantling facilitators assisting organised criminal groups to hide illicit funds, including complicit Designated Non-Financial Business and Professions (DNFBPs) and other third parties such as money remitters.

FINANCIAL INTELLIGENCE UNIT UPDATE

Notes from the Head of FIU

Detective Inspector Christiaan Barnard

This month we are focussing on the Mutual Evaluation of New Zealand that was undertaken by the Financial Action Task Force (FATF). FATF has been called the most powerful organisation that no one has heard of. Why, do you ask? The short answer is that, if New Zealand performed badly during the recent Mutual Evaluation and ended up with the [19 countries](#) currently on the grey list, it could have caused massive economic damage. Grey-listed countries can expect to see a [10% reduction](#) in cross-border payments. [It has been estimated](#) that Pakistan, whose GDP is only 25% larger than New Zealand at NZ\$381 billion, has lost NZ\$52 billion in GDP over 11 years as a direct result of being grey-listed by the FATF.



Despite AML/CFT being a niche area in the world of finance, the ramifications of a poor performance during a Mutual Evaluation can be far-reaching. Low ratings mean that the inherent risk for a jurisdiction increases, which in turn can see a downgrading of the countries sovereign credit rating and an increase in compliance costs for financial institutions. This puts pressure on corresponding banking relationships and decreases margins – this makes a country a more expensive and riskier place to do business. Indirectly it also increases the interest rates for sovereign borrowing by the Government and if businesses choose to cease trading, it can cause a shrinkage in GDP.

Thankfully, as widely reported in AML circles, our Mutual Evaluation has been largely complementary, and it reflects ten years of hard work across the public and private sector. In particular, I want to single out my colleagues in the Asset Recovery Unit led by Detective Inspector Craig Hamilton who have demonstrated that New Zealand has a world class restraint and forfeiture system. They are a dedicated and high performing team who are unmatched on the world stage.

Use of financial intelligence is the subject of Immediate Outcome 6, which is an assessment of the system wide use of the financial intelligence life cycle. We were given a substantial rating, which means that moderate improvements are needed. The NZFIU has the stated goal of being the best FIU in the world and we plan on leveraging the recommendations to achieve this.

The Mutual Evaluation Report has four recommendations that are specific to the Financial Intelligence Unit. We are already implementing changes in response. The first is that Acumen BI have been selected to provide a new suite of analytical tools to improve our analysis, refine our prioritisation process, support leads discovery, and expand the reach of financial intelligence within Police. Secondly, we will expand our outreach to Phase II entities, which will include Webinars for training delivery and guidance on typologies. Thirdly, as part of the project to upgrade our software, we will be changing our FIU case management software to incorporate a tracking/feedback mechanism. Finally, we are in the process of developing a revamped third National Risk Assessment that will be in the form of dashboards on the FIU website rather than the traditional report produced in previous years.

In next month's edition of *The Suspicious Activity Report*, we will be introducing the Acumen BI team and providing an overview of the software they are providing and how the FIU will be using the software in support of New Zealand's AML/CFT outcomes. Remember, – know the risk, ask the questions, and report your suspicion to the #nzfiu.

New Zealand ME: Credit Where Credit's Due and Plenty of Work to Come

Andrew Hill, Head of Delegation, Ministry of Justice



Anyone following AML/CFT news will have seen that the FATF released our Mutual Evaluation (ME) Report in April. The Mutual Evaluation provides an in-depth analysis of our system for preventing criminal abuse of the financial system and provides focused recommendations to strengthen our system.

We've seen significant enhancement of our measures over the last decade, which has led to New Zealand's assessment as one of the most effective jurisdictions. However, our laws are less compliant with the FATF's technical requirements than most FATF countries.

The FATF concluded that we have a good understanding of our money laundering and terrorism financing risks. We are becoming more and more effective at investigating and prosecuting money laundering and terrorism financing, including by using financial intelligence provided by reporting entities.

The real shining stars in our report are recognition of our excellence in confiscating criminal proceeds and cooperation with our international partners. The Police's Financial Crime Group has rightfully been identified as a world leader in asset recovery; and it's been gratifying to hear from colleagues overseas that partners and organisations are pointing to New Zealand's successes in this space as a key example of successful use of FATF standards.

Areas for improvement

The FATF recognised that our AML/CFT measures to prevent the misuse of reporting entities is growing in effectiveness. However, some sectors, particularly newer sectors, are still developing and improving their compliance with their AML/CFT obligations. In addition, the FATF considers the Reserve Bank of New Zealand has good supervisory practices but was under-resourced to properly supervise banks and conduct sufficiently in-depth inspections.

The ability to obscure who ultimately owns or controls companies, trusts and other structures is a well-known risk in New Zealand. The FATF also identified a number of issues for us to address to mitigate this risk.

Finally, the FATF noted that we need to make improvements to our targeted financial sanctions regimes to combat terrorism and the proliferation of weapons of mass destruction.

Implications

For the most part reporting entities can take this as confirmation to keep up the good work. Supervisors are on the right track, so expect more of the same from supervision. We just need to continue to develop the system on its current trajectory.

As always make sure your programme is fit for purpose and a good fit for your business, know your risks and use the suite of AML/CFT tools in the Act to manage those risks.

In all, the FATF has also provided some 50 recommendations for how New Zealand can strengthen our regime. The AML/CFT Act includes a requirement for a statutory review of its provisions starting this year and this will provide New Zealand the opportunity to address many of the technical short comings identified.

You can expect calls for submissions on that review this year. Your views can help us get beyond implementing the FATF standards, but make sure that we continue to improve our AML/CFT regime in ways that best meet New Zealand's, and New Zealander's, needs.

2020 Mutual Evaluation Report

Financial Action Task Force

The Financial Action Task Force (FATF) is a Paris-based inter-governmental body established in 1989. The FATF currently comprises 37 member jurisdictions and two regional organisations, representing most major financial centres in all parts of the globe.

The FATF sets the International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation. They promote effective implementation of legal, regulatory, and operational measures to fight money laundering, terrorist financing and other related threats to the integrity of the international financial system. Members' compliance with the FATF Standards is assessed through a mutual evaluation process, which reviews what laws and measures are in place and how well they are working in relation to the money laundering and terrorist financing (ML/TF) risks the country faces. The FATF is the driving force behind New Zealand's AML/CFT system.

New Zealand underwent the mutual evaluation process for the first time in 2009, with a follow-up in 2013. Following significant work across the sector, New Zealand's 2020 Mutual Evaluation Report was considered and adopted at the FATF plenary meeting in February 2021, with the [final report released on 30 April 2021](#).

Summary

The 2020 Mutual Evaluation Report summarises the AML/CFT measures in place in New Zealand as at the date of the on-site visit from 26 February to 15 March 2020. The assessment focused on the effectiveness of New Zealand's anti-money laundering and counter-terrorism financing (AML/CFT) regime, as well as its technical compliance with the FATF 40 Recommendations, and provides recommendations on how the system could be strengthened.

The report stated that New Zealand achieved notable results tackling money laundering, but the country needs to improve the transparency of beneficial ownership of companies, such as shell companies and trusts, strengthen supervision of certain sectors reporting suspicious activities, and close gaps in the implementation of some counter-terrorist financing measures.

The Mutual Evaluation Report influences the international perception of New Zealand's money laundering and terrorism financing risks and reputation. The international private sector's view of New Zealand's risks is also influenced by the Mutual Evaluation Report, which may have a positive or negative impact on the cost of international finance.

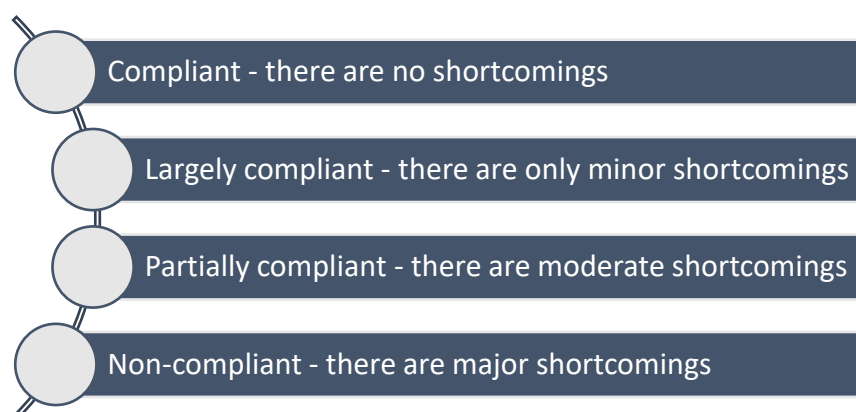
"New Zealand has a robust understanding of its money laundering and terrorist financing (ML/TF) risks."

The FATF Methodology comprises two inter-linked components:

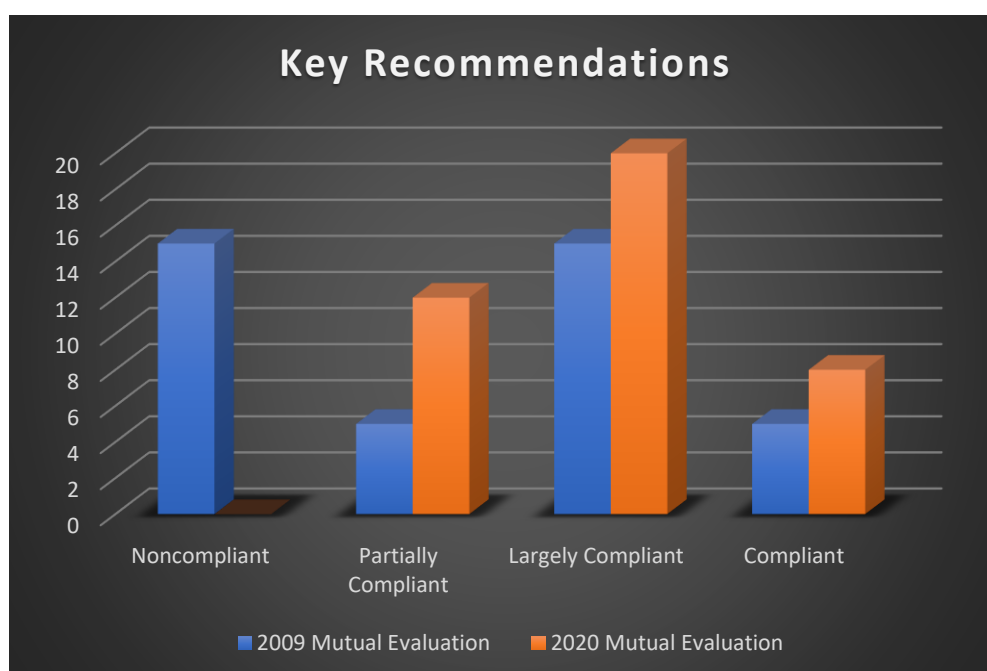
- 1) Technical compliance
- 2) Effectiveness

Technical Compliance

The assessment of technical compliance focusses on the specific requirements of each of the 40 FATF Recommendations, particularly how they relate to the relevant legal and institutional framework of the country, and the powers and procedures of competent authorities¹. The ratings range from non-compliant to compliant:



In 2009, New Zealand was rated as non-compliant on 15 of the FATF Recommendations, and compliant on only five. New Zealand has shown marked improvement in the 2020 assessment, with most of the Recommendations assessed as compliant or largely compliant.



¹ **Competent authorities** are all public authorities with designated responsibilities for combating money laundering and/or terrorist financing. In particular, this includes the FIU; the authorities that have the function of investigating and/or prosecuting money laundering, associated predicate offences and terrorist financing, and seizing/freezing and confiscating criminal assets; authorities receiving reports on cross-border transportation of currency; and authorities that have AML/CFT supervisory or monitoring responsibilities aimed at ensuring compliance by financial institutions and DNFBPs with AML/CFT requirements.

Effectiveness

Adopting compliant laws and regulations – which are assessed under Technical Compliance – is not sufficient. Each country must enforce these measures and ensure that the operational, law enforcement, and legal components of an AML/CFT system work together effectively to deliver results. During the mutual evaluation, the FATF assesses the effectiveness of a country's efforts against each of the 11 key goals (or 'Immediate Outcomes'), and looks for evidence that demonstrates how well all these components are working together in the context of the risks that the country is exposed to.

The 11 Immediate Outcomes are based on thematic goals of an AML/CFT system that is effectively protecting financial sector integrity and contributing to safety and security.



The Immediate Outcome ratings range from 'low level of effectiveness' to 'high level of effectiveness':



The Immediate Outcomes were not a part of the FATF methodology during New Zealand's 2009 mutual evaluation. In 2020, nearly half of the Immediate Outcomes fell into Moderate level of effectiveness; the improvements required will be explored further in future editions of *The Suspicious Activity Report*.



Risks

The report noted that New Zealand faces money laundering threats from proceeds of crime generated both domestically and internationally, particularly through the financial and legal sectors, real estate, and cash-intensive businesses.

- FATF recognised that New Zealand is a high integrity jurisdiction with comparatively low crime rates. However, the FATF also observed New Zealand has a very open economy, with free flow of capital and people, and substantial ease of access to legal persons and arrangements. These factors are attractive to transnational organised crime groups who seek to move funds through New Zealand, its financial system, and its legal structures.
- New Zealand companies and limited partnerships were noted to be vulnerable to abuse for ML/TF purposes due to the low cost with which they can be established. Domestically, trusts are widely used in New Zealand and there are comparatively fewer measures to enable law enforcement to detect the abuse of trusts for ML/TF purposes.

- Within an overall low Terrorist Financing risk, the greatest risk to New Zealand for large-scale financing of terrorism remains in relation to overseas-based groups. However, the potential consequences of small-scale (i.e. lone actors/small cells) domestic Terrorist Financing could be very high.
- New Zealand's National Risk Assessment (NRA) defines the risk of laundering of proceeds of foreign predicate offences in New Zealand as 'high'. The risks are related to money laundering facilitated by New Zealand shell companies with bank accounts in Europe or offshore jurisdictions, often operated by a New Zealand Trust and Company Service Provider (TCSP), with the use of New Zealand financial system as a conduit and the use of New Zealand real estate.

Strengths

FATF praised many aspects of New Zealand's anti-money-laundering and counter-terrorist-financing system.

According to the report, New Zealand has achieved notable results tackling money laundering, particularly in recovering the proceeds of crime. The FATF noted New Zealand has implemented an AML/CFT system that is effective in many respects and that New Zealand has a good understanding of the money laundering and terrorist financing risks the country faces, uses financial intelligence, and cooperates with its international partners well.

FATF said investigations of terrorist financing have also been thorough and well-coordinated. There is sound cooperation and coordination between New Zealand Police's National Security Group, Financial Crime Group, and other relevant agencies on monitoring possible terrorist financing. While New Zealand has not prosecuted any terrorism financing cases, it is consistent with its generally low TF risk profile.

"Domestic coordination and cooperation are strengths of New Zealand's AML/CFT system."

New Zealand has also demonstrated that it has the capacity to investigate, prosecute, and obtain convictions for a range of money laundering cases, representing the main different proceeds-generating crimes, and including stand-alone and third-party money laundering, and the laundering of foreign proceeds, as well as complex money laundering operations.

The report found that New Zealand has established a comprehensive multi-tiered risk assessment process, with its national risk assessment (NRA) undergoing two full cycles. The NRA is comprehensive and systematic in its identification of New Zealand's ML/TF risks and has been refined over successive updates. New Zealand authorities were noted to share a sound understanding of their risks, with the results of the NRA and Sector Risk Assessments communicated to all stakeholders,

including the private sector.

New Zealand authorities also participate in various multi-agency groups to cooperate and exchange information and financial intelligence. This includes the Financial Crime Prevention

Network (FCPN), a private-public partnership with Customs, Police (Financial Intelligence Unit), and financial institutions, used to conduct joint operations at both the tactical and strategic level. Members of the FCPN noted that the partnership contributed to the banks' understanding of new and emerging ML/TF risks.

The New Zealand Police Financial Intelligence Unit (FIU) produces and disseminates a wide range of financial intelligence products which generally support the operational needs of competent authorities. A high volume of raw financial intelligence is shared with law enforcement agencies (LEAs) in support of their ongoing criminal investigations and to refine the FIU's prioritisation of targets for deeper analysis based on the feedback from LEAs.

The most relevant specialised Police units – the Money Laundering Team and Asset Recovery Unit – see significant value in the FIU's products and devote significant resources to investigations based on FIU intelligence reports, including those relating to previously unknown targets. Other Police units also make significant use of financial intelligence to support ongoing criminal investigations. FIU products are utilised by the New Zealand Customs Service for detection and investigation of trade-based money laundering, smuggling and other criminal offences.

“The FIU is well situated to understand law enforcement priorities and strategic objectives, and its collaborative relationships with LEAs is a key strength.”

The FATF report noted the New Zealand Police has a strong focus on confiscation of proceeds of crime, highlighting that ARU works in cooperation with LEAs and other government agencies to initiate parallel restraint and forfeiture proceedings in response to identified crime and financial intelligence. The total volume of assets restrained from 2015 to April 2020 was approximately NZ\$597m. When compared to the estimated volume of criminal proceeds laundered per year in New Zealand as indicated in the NRA, the restraint rate is approximately 8% of an annual volume of criminal proceeds (NZ\$1.35b, based on an average value of NZ\$113.5m restrained per year). The report found the criminal asset restraint rate to be impressive for a recognised small, low-crime jurisdiction and compare to the estimated global average of 2.2% of criminal proceeds frozen or restrained.

Financial intelligence is used by sector supervisors both for strategic purposes (to understand existing and emerging sector risks about its reporting entity population) and at a tactical level to support the preparations for onsite inspections of reporting entities. New Zealand's three AML/CFT supervisors have a good understanding of the inherent ML/TF risk profiles of their respective sectors, and financial institutions generally have good communication and working relationships with the AML/CFT supervisors.

New Zealand authorities actively respond to formal and informal international cooperation requests. They have received positive feedback from counterparts concerning the quality and timeliness of assistance provided. The FIU cooperates well with foreign FIUs, and members and non-members of the Egmont Group. Between 2016-2019, the FIU responded to over 380 requests for information and disseminated over 500 intelligence reports to foreign FIUs or LEAs.

Improving

The report stated there is scope for some minor improvements in understanding of ML/TF risks:



Recommended Actions

The report advised there are major improvements needed to strengthen supervision and implementation of preventive measures, to improve the transparency of legal persons and arrangements, and to ensure that targeted financial sanctions are being effectively implemented. FATF said New Zealand also needs to strengthen supervision of certain sectors,

including lawyers, accountants, and real estate agents as well as update New Zealand's laws and regulations to address gaps and vulnerabilities.

The FATF would also like New Zealand to prioritise sustaining the recent increase in money laundering prosecutions, by monitoring trends and outcomes through better data and statistics and considering development of money laundering prosecution guidelines.

Overall, the FATF provided 50 recommendations for how New Zealand can improve its regime.

FIU Actions

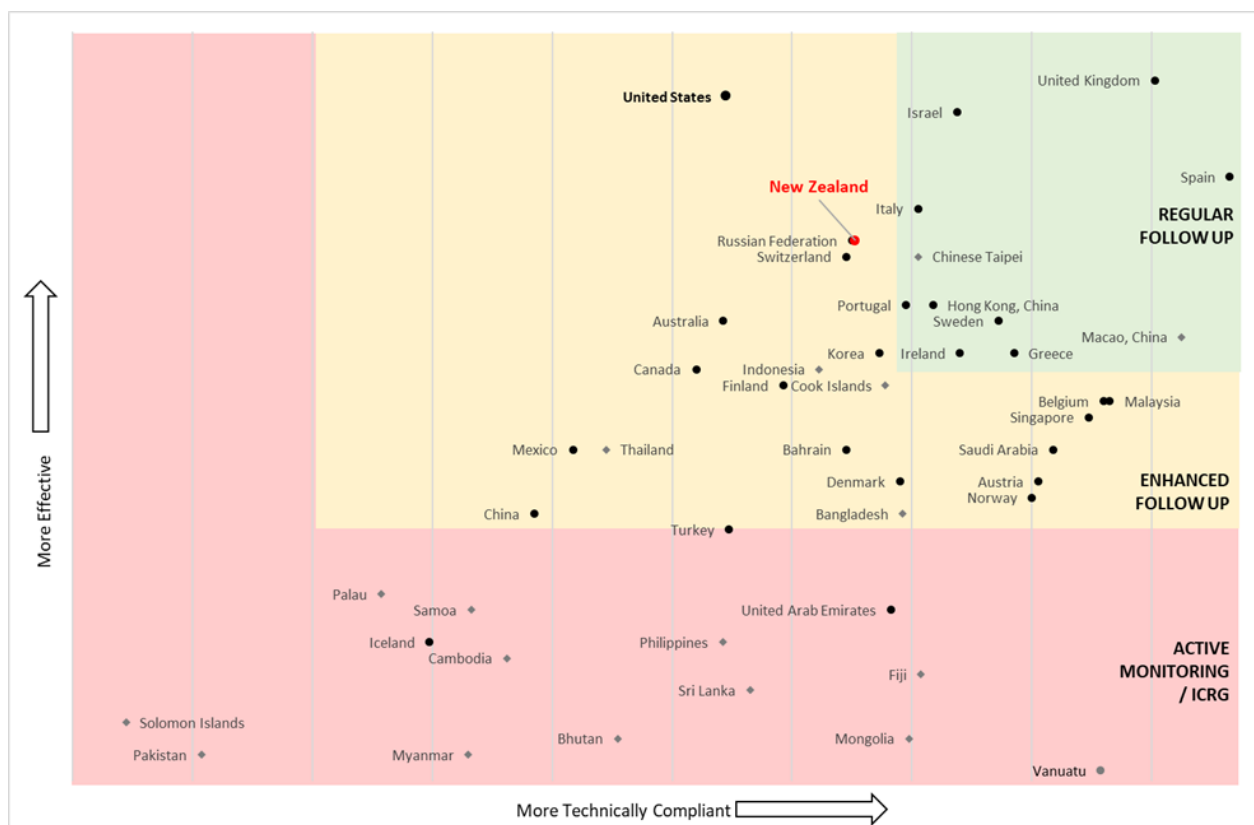
- One of the priority actions given by the FATF was for New Zealand to improve the FIU's tools for prioritisation, database integration and analysis of financial intelligence to enhance its ability to directly identify previously unknown targets and trends. The FATF also recommended the FIU conduct outreach to enable LEAs to make more use of FIU proactive financial intelligence products to launch investigations into new targets.
- The FATF recommended for New Zealand to ensure all reporting entities are registered with the FIU reporting system, goAML. The FIU should also take measures to resolve the practical issues encountered by reporting entities when they register, file reports and receive communications through goAML.
- New Zealand should continue its efforts to improve SAR reporting from under-reporting sectors, particularly TCSPs, law firms, accounting practices, and real estate agents. This should include providing education and guidance to the reporting entities on identifying suspicious activities related to terrorist financing/proliferation financing, such as sector specific typologies and indicators.
- The FIU should incorporate a tracking/feedback mechanism into its case management which tracks the use of FIU products and financial intelligence directly accessed by LEAs.
- New Zealand should continue working to understand its ML/TF risks by completing its planned third National Risk Assessment. The third NRA should allow for the direct comparison between the different sector risk assessments to give a clearer national picture of risk.

Other Recommended Actions

- The FATF report recommended that New Zealand should review its exemption regime to ensure that exemptions from the Act take place strictly on the basis of proven low risk of ML/TF.
- FATF noted that the customer due diligence (CDD) requirements that apply to real estate agents in New Zealand are inconsistent with the FATF Standard to conduct CDD on both the purchaser and vendor of a property.
- New Zealand should ensure that effective, proportionate, and dissuasive sanctions are applied for non-declared transportation of cash.

Conclusions

New Zealand has been assessed as the sixth most effective jurisdiction at combatting money laundering and terrorism financing. However, New Zealand's laws are less compliant with the FATF's technical requirements compared to most FATF countries.



Effectiveness and technical compliance across FATF and Asia Pacific region jurisdictions

Most countries are placed into either 'regular follow-up' or 'enhanced follow-up' following a Mutual Evaluation. The level of follow-up determines the extent of continued reporting required. Like Australia, Canada and the United States, New Zealand has been placed into enhanced follow-up due to gaps in technical compliance. New Zealand will need to provide reports to the FATF annually beginning in June 2022 on the progress made to improve the AML/CFT system until the remedies are deemed sufficient to exit enhanced follow-up.

Achieving technical compliance will require new laws, regulations, or other legislative instruments that address the deficiencies the FATF has identified.

INTERNATIONAL AML/CFT NEWS

Colombia

[Colombian gang laundered US\\$100m in one year](#)

The Colombia Prosecutor's Office charged 12 alleged members of a money laundering network with the crimes of aggravated conspiracy and money laundering. The criminal group is accused of laundering nearly US\$100m [NZ\$138m] belonging to various crime groups, including a Mexican cartel and a Colombian drug gang.

There are indications that the criminal structure relied on a group of Colombian business owners who allowed their names, businesses and bank accounts to be used to receive large sums of money deriving from false export contracts with front companies in Mexico, Costa Rica, Panama and Chile.

Sri Lanka

[How sea cucumbers became gold for organised crime](#)

The increase in demand for sea cucumbers in China and south-east Asian countries has led to deadly violence in Mexico, involvement with the Yakuza criminal organisations in Japan, and smuggling between the Tanzanian mainland and Zanzibar. TRAFFIC, a non-governmental organisation working globally on trade in wild animals and plants, produced a [Rapid Assessment of the Sea Cucumber Trade from Africa to Asia](#) in September 2020.



Due to international concern over the high exploitation levels of sea cucumbers, three species were listed in Appendix II of The Convention on International Trade in Endangered Species (CITES) in 2019. Appendix II includes "species not necessarily threatened with extinction, but in which trade must be controlled in order to avoid utilisation incompatible with their survival". Any international trade in these species must be documented and regulated with an export permit. In India, sea cucumbers are a Schedule I species protected under the Wildlife Protection Act, on par with tigers, lions, and elephants.

United States

[Utah man sentenced to prison for scheme claiming he could turn dirt into gold](#)



Since 2014, four men scammed over US\$8m [NZ\$11m] using a national telemarketing strategy. The scheme scammed approximately 140 people, most older than 65.

The news release from the United States Department of Justice (DOJ) stated that "investors were told that the defendants controlled this proprietary, breakthrough, nanotechnology that used environmentally friendly means to recover microscopic particles of gold from dirt." Investors were also told that their money would be secured by the physical assets owned by the company and that they would have priority over these assets if the business failed.

Sanctions

[Singaporean man wanted by FBI for allegedly flouting US, UN sanctions](#)



According to a [press release](#) by the United States Attorney's Office in the Southern District of New York, Singaporean man Kwek Kee Seng has been charged with conspiring to evade economic sanctions on the Democratic People's Republic of Korea (DPRK) and money laundering conspiracy.

Kwek is a director of a shipping agency in Singapore and is suspected of using shell companies to hide his identity to evade the United Nations and United States sanctions. It is alleged that between February 2018 and March 2020, Kwek arranged for illicit ship-to-ship transfers of petroleum to DPRK through a ship named the M/T Courageous. The petroleum oil shipments were worth more than US\$1.5m [NZ\$2m].

Countering Financing of Terrorism

[Terrorists still raise money through crypto](#)

Recent evidence suggests that cryptocurrency's role as an enabler of terrorism globally remains relatively minor. A [2019 Rand Corporation study](#) noted that "No current cryptocurrency can address all of the terrorist organisations' financial needs" – which include anonymity, usability, security, reliability and acceptance.

However, there are reports that terrorist groups are using cryptocurrencies that are more difficult to trace, including privacy coins like Monero (XMR) and Zcash (ZEC). In 2020, under pressure from regulators, several crypto exchanges began delisting privacy coins.

In an interview with [Cointelegraph](#), the executive director at the Middle East Media Research Institute, Steven Stalinsky, stated that "[US] Domestic terrorist groups follow closely what jihadi groups have done online, whether in migrating to other platforms, using encryption technology, or using and promoting cryptocurrency."

Animal Trafficking

[The Canine Connection: Europe's Illegal Dog Trade](#)

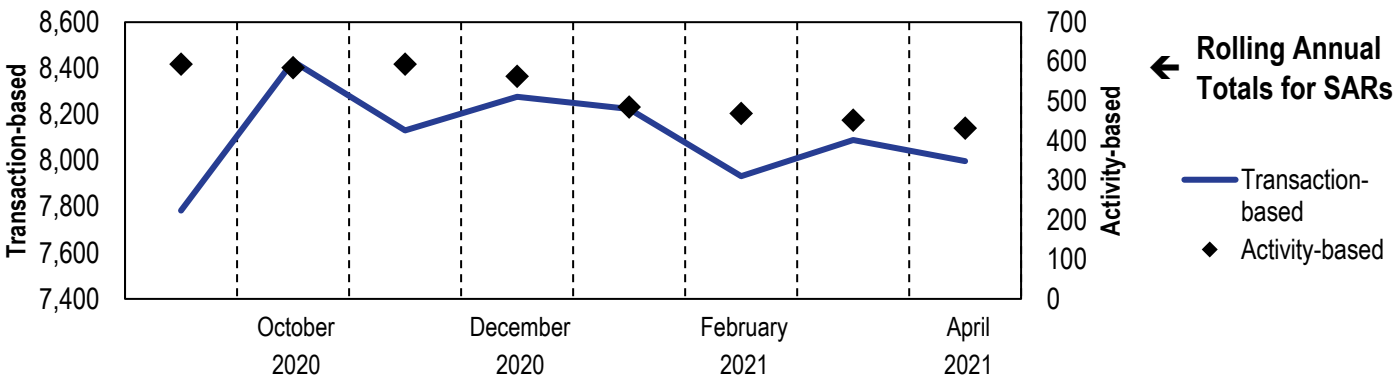
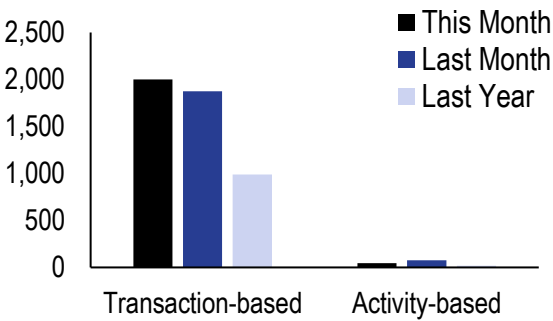
Europe's illegal dog trade generates more money than the illegal organ trade and is carried out by people ranging from irresponsible hobby breeders who don't declare taxes to transnational organised criminal groups who coordinate multiple, simultaneous shipments of drugs, humans and dogs to overwhelm customs services. Crimes related to the illegal dog trade include smuggling, tax evasion, market fraud, consumer fraud, and animal abuse.

In 2020, Irish drug gangs were reported to be investing in dog breeding as an independent business and as a way of laundering drug profits, while two British crime syndicates have switched from dealing drugs to the illegal dog trade.

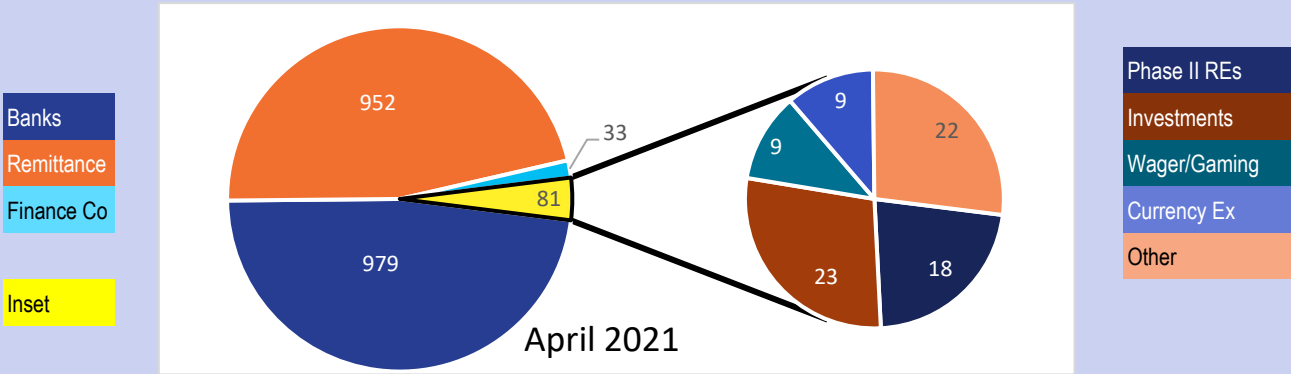
SUBMITTED REPORTS to the FIU*

Processed Suspicious Activity Reports (SARs)

	This Month	Last Month	Last Year
	April	March	April
	2021	2021	2020
Transaction-based	1,999	1,874	989
Activity-based	46	75	19
Total	2,045	1,949	1,008

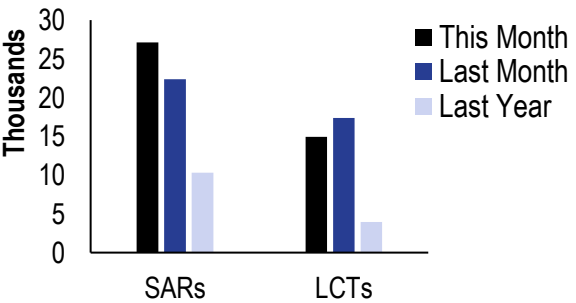


Processed SARs by Sector



Transaction Volumes within SARs and PTRs

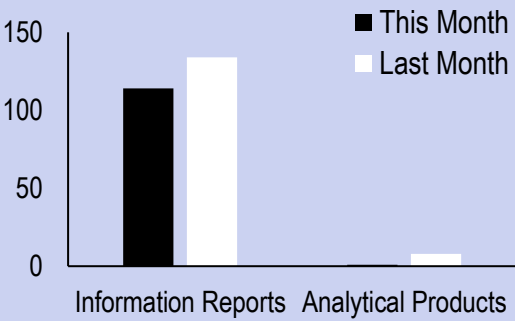
	This Month	Last Month	Last Year
	April	March	April
	2021	2021	2020
SARs	27,115	22,376	10,316
IFTs	416,035	435,513	329,857
LCTs	14,937	17,376	3,939



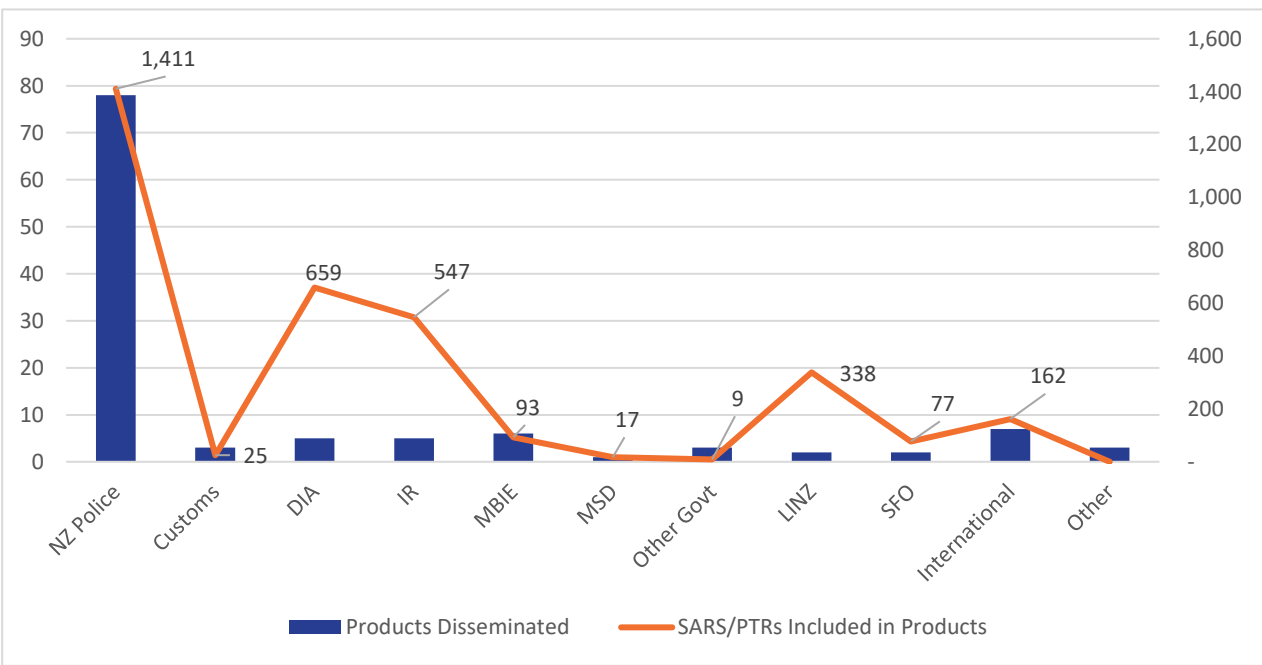
FINANCIAL INTELLIGENCE PRODUCTS

Disseminations of Products by Type

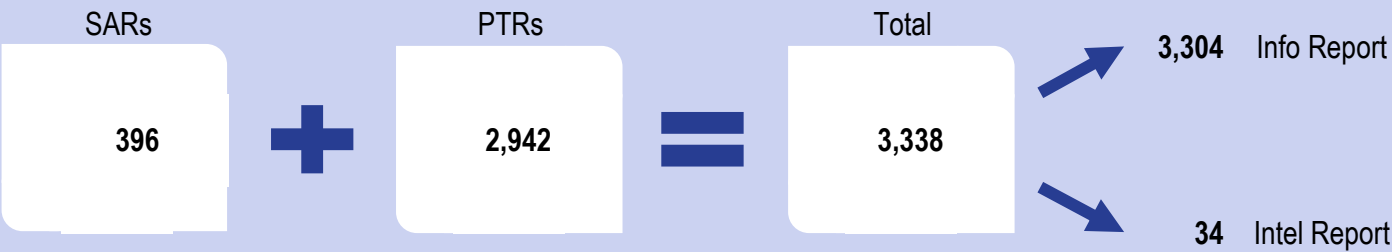
	This Month	Last Month
	April	March
	2021	2021
Information Reports	114	134
Analytical Products	1	8
Total Products	115	142



Disseminations of Products by Recipient



Disseminations of Products by Included SARs and PTRs



*Statistical data for transaction reporting and intelligence products may be updated as new information is processed, and so there may be minor discrepancies between the statistical figures contained in this report and subsequent reports.

