



PRESS RELEASE

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2011 Egmont Group Best Cases Award goes to Finland Financial Intelligence Unit

The 19th Egmont Group Plenary held in Yerevan, Armenia this week saw the inaugural Best Egmont Case Award (BECA) go to the case submitted by the Financial Intelligence Unit of Finland: RAP-Finland.

The BECA competition was designed by the Egmont Training Working Group, and led by the FIU of Guernsey, to encourage all Egmont members to contribute to the Egmont Group's database of money laundering cases for the benefit of all FIUs and other AML/CFT stakeholders.

Criteria for the best case included: a case from the last three to five years, where the role of the FIU was material to the development of the case and effective international or domestic collaboration contributed to a successful outcome. Cases that were complex or especially challenging due to methods and techniques involved, also scored well.

Three finalist cases were selected from a total of 47 cases submitted by 31 FIUs. The cases were assessed by an experienced and impartial panel, who selected the three best submissions. The finalist FIUs were invited to present their cases during the 19th Egmont Plenary, where delegations voted for the winner.

The winning case for 2011 involved Internet frauds mostly related to second hand car sales, in which the vehicles were sold very cheaply but the vendors requested an upfront payment to secure the purchase and for shipping. Eventually the sellers would just disappear with the buyers funds. The victims were from twenty different countries and the Finnish based but Romanian fraudsters utilized Nigerian based "money logistic managers" and false identities to launder the proceeds of their fraud, collecting 10% as their fee for this process.

The judges were impressed by the quality and breadth of the money laundering operation instigated by a STR to FIU Finland. The FIU undertook transactional and statistical analysis to identify the criminality. Progressing through to more conventional evidence gathering means using both technical and human surveillance, the operation culminated in a number of successful Warrants, the arrest and prosecution of the principals.

Runners up were two other very good cases submitted by the Turks and Caicos Financial Crime Unit (FCU) and the Fiji Financial Intelligence Unit.

The BECA will be an annual event and all Egmont member FIUs are invited to submit as many cases as they may choose.