BULLETIN

ILLEGAL, UNREPORTED, AND UNREGULATED FISHING

Egmont Group

Information Exchange Working Group

The purpose of this bulletin is to support Financial Intelligence Units (FIUs) in recognizing financial transactions suspected of being related to Illegal, Unreported, and Unregulated (IUU) fishing and the laundering of the associated funds. The red flag indicators and case example can help to identify financial transactions and high risk factors related to IUU fishing and in turn to better detect, disrupt and prevent these activities.

Egmont Group Information Exchange Working Group

Environmental Crimes Bulletin: Illegal, Unreported, and Unregulated (IUU) Fishing

INTRODUCTION

FIUs can support efforts to fight human caused climate change by generating actionable financial intelligence for law enforcement on environmental crimes. The Egmont Group is issuing this bulletin to inform FIUs and their jurisdictions of financial transactions specifically related to IUU fishing.

IUU fishing is a global problem that is estimated to generate between USD 10 and 23 billion in criminal proceeds each year.[1] IUU fishing profits organized criminal activities with concurrent environmental, social, and economic consequences. It damages marine ecosystems by reducing fish populations and disturbing food chains. It worsens overfishing, habitat destruction and climate change; further damaging ocean health and threatening biodiversity and ecological balance. Furthermore, IUU fishing harms economies and the livelihoods of coastal communities, especially in developing jurisdictions. It also contributes to social problems like poverty and food insecurity as it threatens the global seafood supply, which billions of people rely on.

What is IUU Fishing?

As described by the United Nations Food and Agriculture Organization:[2]

Fishing is illegal

- if it is conducted without proper authorisations
- if it is in contravention of conservation and management measures adopted by regional fisheries management organizations (RFMOs)
- if; or it is in contravention of national laws or international obligations.

Fishing is unreported

- if it is not reported
- if the manner of the reporting contravenes international, RFMO, or national laws and regulations.

Fishing is unregulated

- if the fishing is conducted by a vessel with no nationality or that displays a State flag or fishing entity that is not a member of the relevant RFMO within which it is operating
- if the fishing entity's activities contravene conservation and management measures of its respective organization
- if the fishing activities threaten fish populations.

[1] Source: Australian Marine Conservation Society, "Illegal, Unreported and Unregulated (IUU) Fishing", https://www.marineconservation.org.au/illegal_unreported_unregulated_iuu_fishing/
[2] United Nations Food and Agriculture Organization, "What is IUU fishing", https://www.fao.org/iuu-fishing/background/what-is-iuu-fishing/en/

Crime Convergence and IUU Fishing

IUU fishing operations have been connected to other criminal and illicit activities including smuggling (drugs, weapons, wildlife, etc.), forgery, fraud, tax evasion, human trafficking and forced labour, money laundering, sanctions evasion and more (See UNODC report, "*Fisheries Crime: transnational organized criminal activities in the context of the fisheries sector report"* for full list).[3] The Asia Pacific Group notes that criminal networks engage in IUU fishing activities to diversify their operations and profits.[4] For example, criminal actors might use the same fishing vessels employed in IUU activities to smuggle contraband goods, humans or drugs.

TRENDS AND TYPOLOGIES

Areas prone to IUU Fishing

There are many obstacles preventing effective enforcement of IUU Fishing activity, including 'flags of convenience'[5] used to conceal ownership and regulations, the practice of at-sea transshipment to hide catches, and a lack of resources for monitoring and patrols in many countries. While individual jurisdictional risk level may vary, IUU fishing occurs worldwide, both within countries' exclusive economic zones (EEZs) and on the high seas.[6] Jurisdictions particularly vulnerable to IUU fishing include those that have lax regulations or where enforcement of anti-IUU laws is weak. Other high-risk factors for IUU fishing activity include:

- Coastal countries hindered by poor governance, including corruption, weak legislation, lack of will or resources, impeding their ability to respond to IUU fishing activities. The lack of resources for surveillance and enforcement makes it difficult for these countries to protect their exclusive economic zones (EEZs) from foreign vessels. Criminal actors are motivated to conduct IUU activities in these zones because they foster an environment where their operations have greater chances of going undetected. Further, weak legislation exacerbates the likelihood of IUU fish landing or moving through jurisdictions home to "ports of convenience", that have little or no regulations to inspect and monitor offloaded fish.[7]
- Developing coastal countries that are highly dependent on fisheries for food security and export income are among the most vulnerable to IUU fishing. Fishers in these jurisdictions may engage in unreported or illegal fishing due to poverty, insufficient livelihoods and the high demand for seafood.
- The high seas make up 64% of the world's oceans and are favourable for IUU fishing due to lack of effective governance, the absence of clear national jurisdiction and the difficulty of monitoring vast international waters.[8] They offer a lawless environment where vessels can

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[3] https://www.unodc.org/documents/about-unodc/Campaigns/Fisheries/focus_sheet_PRINT.pdf
[4] APG Issues Paper - Illicit financial flows generated from illegal fishing - November 2023, https://apgml.org/sites/default/files/documents//APG_Issues_Paper_-_Illicit_financial_flows_generated_from_illegal_fishing_-_November_2023.pdf
[5] 'Flag of Convenience' refers to the flag of a country other than the country of ownership displayed by a vessel – "Flags of Convenience", Flags of Convenience | ITF Global
[6] 'High Seas' refers to international waters that are not managed by any single country - https://www.pew-bertarelli-ocean-legacy.org/-/media/legacy/uploadedfiles/peg/publications/fact_sheet/iuufaqwebpdf.pdf
[7] "An empirical assessment of seaports as facilitators of FOC-flagged transshipment landings" https://link.springer.com/article/10.1186/s40163-024-00210-0?utm_source=rct_congratemailt&utm_medium=email&utm_campaign=oa_20240514&utm_content=10.1186%2Fs40163-024-00210-0
[8] https://www.pew-bertarelli-ocean-legacy.org/-/media/legacy/uploadedfiles/peg/publications/fact_sheet/iuufaqwebpdf.pdf

easily operate with little oversight, making it easy to conceal illicit activities like overfishing, fishing without permits, and misreporting catches.

Industries involved in IUU Fishing

IUU fishing involves numerous actors spread across various locations in the global seafood supply chain to help facilitate IUU Fishing activity. Key industries that are at risk of being utilized by such actors include:

- **Vessel Owners and Operators** that use illegal, unregistered "phantom vessels" or ships with falsified documentation that can evade detection by authorities.
- **Shipping and logistics companies** that facilitate the movement of illegally caught fish knowingly or unknowingly participating in the illicit supply chain.
- **Seafood processors** that unknowingly or knowingly accept IUU fish, particularly when it is mixed with legal catches or when it is mislabelled to obscure its origin.
- **Seafood retailers, wholesalers, and distributors** that sell/purchase/distribute IUU fish from corrupt suppliers or through complex networks of traders and intermediaries.
- **Maritime insurance companies and financial institutions** that provide loans to fishing fleets or port infrastructure without appropriately assessing risk associated to IUU-related activities.[9]

The risk level of the abovementioned actors being implicated with IUU fishing activities is greater if they are located and/or operating in jurisdictions prone to IUU fishing, i.e., jurisdictions with lax regulations or where enforcement of anti-IUU laws is weak, such as developing economies and the high seas.[10]

Money Laundering Methods

Money laundering within the fishing industry can occur at many stages and can be relatively simple with proceeds mostly used for direct spending or immediate placement. For example, criminal actors may invest illicit funds in new infrastructure, including fishing gear, vessels, or fish processing facilities or into family business structures, such as family-owned fishing related businesses located near the point of catch. Additionally, illicit funds may be laundered during the sale of fish at port or by paying employees in cash,[11] while proceeds derived from larger scale IUU fishing operations can resemble that of entities operating legally.[12]

Identifiable trends for laundering proceeds generated from IUU fishing include excessive cash transactions, the use of online payment platforms, money remitters, co-mingling of funds with cash intensive businesses, online domestic transfers, and wire transfers. These patterns can occur concurrently with other tactics, including the use of front companies, shell companies and

[9] Risk assessment and control of IUU fishing for the marine insurance industry
[10] Australian Marine Conservation Society, "Illegal, Unreported and Unregulated (IUU) Fishing", https://www.marineconservation.org.au/illegal_unreported_unregulated_iuu_fishing/
FAO, "The State of World Fisheries and Aquaculture 2020", https://openknowledge.fao.org/server/api/core/bitstreams/170b89c1-7946-4f4d-914a-fc56e54769de/content
[11] Fisheries Transparency Initiative (FiTI). Fishing In The Dark: Transparency of beneficial ownership. Brief Edition #3. (September 2020). https://fiti.global/tbrief-03-fishing-in-the-dark-transparency-of-beneficial-ownership
[12] APG Issues Paper "Illicit financial flows generated from illegal fishing"

complex corporate structures, nominees, trade-based money laundering, the 'loan to debt' cycle and siloed operations.

- **Front companies** are used by IUU fishing operations to facilitate co-mingling of legitimate business funds with illicit proceeds. These businesses may include fishing fleets, seafood processors, wholesalers, and exporters that intermingle illegal catch proceeds with lawful revenue streams.
- **Shell companies and complex corporate structures** are used by IUU fishing operations to launder funds and to hide illegal activities, beneficial ownership and origin of criminal proceeds. Complex corporate structures made up of shell companies are used to conceal beneficial ownership and to move money through multiple jurisdictions, often with weak or secretive financial regulations.
- **Nominees** are used by IUU fishing actors to funnel their illicit proceeds, pay for associated operation costs, launder funds, and/or conceal beneficial ownership. For example, a nominee's account may be used for excessive cash deposits and subsequent cheque issuances to a seafood processor.
- **Trade-based money laundering** schemes, like over- or under-invoicing for fish, misrepresenting the origin of catch and/or falsifying the volume and species of fish, are used by actors engaged in IUU fishing activities to disguise the proceeds derived from their illegal operations as legitimate trade to legitimize them.
- ***"The 'Loan to debt' cycle*** *refers to poachers offering high prices and pressuring fisherman to fish on their behalf. The buyers will provide cash advances for harvesting but then buy the fishermen's catch at low prices, requiring them to pay back part of the advance or overfish to compensate for low prices."*[13]
- **Siloed operations** refers to criminal actors forming distinct cells based on each activity (such as fish poaching, freight transport, trade) associated with their IUU operations and in effect acting at several levels rather than operating in a pyramidal structure.[14] "*Transactions can be identified for each isolated activity, such as increased cash deposits into a dormant fisherman's account, excessive purchases for freight services and airline purchases going to high-risk jurisdictions , or seemingly unrelated entities sending international fund transfers to import/export companies with no clear purpose."*[15]

[13] EFIPPP Illegal Wildlife Trade Workstream Bulletin 1, "Illegal, Unreported and Unregulated (IUU) Fishing"
[14] EFIPPP Illegal Wildlife Trade Workstream Bulletin 1, "Illegal, Unreported and Unregulated (IUU) Fishing"
[15] Source: EFIPPP Illegal Wildlife Trade Workstream Bulletin 1, "Illegal, Unreported and Unregulated (IUU) Fishing"

Case Study (Mexico)

STRs to UIF regarding suspected illicit sale of sea cucumbers

Despite a fishing ban on sea cucumbers enacted by Mexico's federal government in 2013 to address overfishing of the species in Yucatán waters,[16] sea cucumbers continue to be trafficked from Mexico primarily to China and Hong Kong each year. In Asia, a kilo of sea cucumbers can sell for over USD 3,500.[17] While the ban remains in place, the lucrativeness of the species and demand as a luxury food and ingredient in traditional medicine encourages illegal trade.

UIF Mexico conducted a text-mining search to identify STRs within its database related to illegal species trafficking. The search generated relevant STRs highlighting a group of family members located in Yucatán, Mexico. These STRs described how INDIVIDUAL 1, reportedly involved in seafood commercial activity, was reported for being the receiver of a shipment of frozen sharks from Costa Rica to Mexico that were identified to have cocaine hidden inside of them. INDIVIDUAL 1 and their family were also reported for selling sea cucumbers, which are subject to a fishing ban.

Further analysis identified that INDIVIDUAL 1, their spouse and children are shareholders of six entities that are each involved in the production and commercialization of seafood products, including ice making[18], preparing and packing seafood, a restaurant and import entities located in Hong Kong and the United States. References to transactions in the STRs included:

- All six entities received excessive cash deposits with no clear justification.
- Profits generated from the six entities were used to acquire real estate, jewelry and high-end vehicles.
- The entities transacted with individuals/entities previously reported for trafficking of protected marine species.

Corresponding account activity also included purchases/payments between entities owned by INDIVIDUAL 1 and their family, further obfuscating their proceeds of crime derived from drug trafficking and sea cucumber trafficking. For example, their restaurant entity purchased goods from their seafood processing entities and the seafood processing entities paid for services from their import entities and ice making entity. The following chart demonstrates the flow of funds associated to sea cucumber trafficking.

Relevant ML indicators identified in this case include:

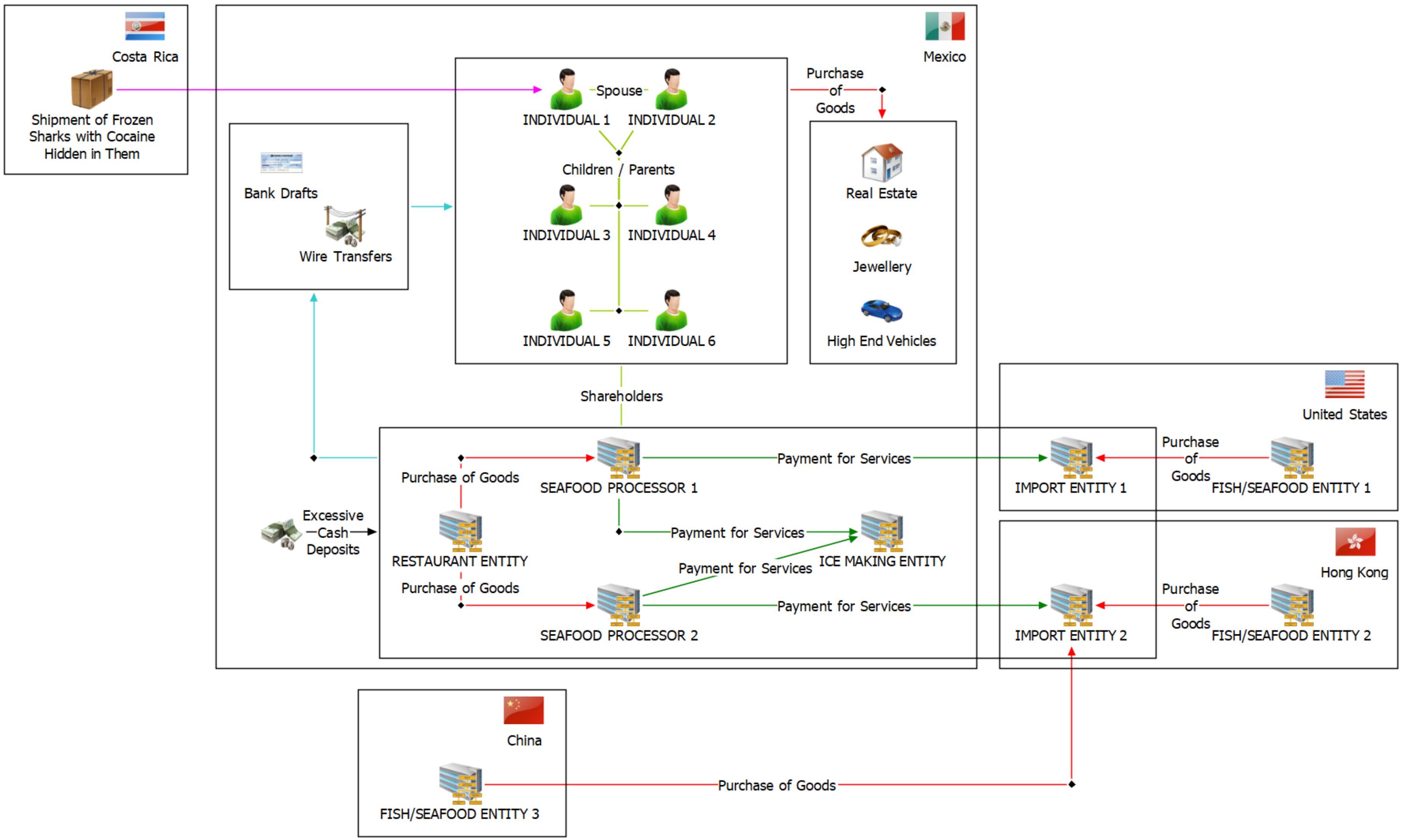
- Excessive cash deposits and/or funds transfers from seemingly unrelated parties managed by a client holding a fisheries related occupation within the public sector.

[16] Source: The Seatle Times "Black market swims under Mexico's new ban on fishing for sea cucumbers" https://www.seattletimes.com/nation-world/black-market-swims-under-mexicorsquos-new-ban-on-fishing-for-sea-cucumbers/

[17] Source: NBC News "In the waters off Mexico, fishing this vital sea creature is banned. It's still happening" https://www.nbcnews.com/news/latino/waters-mexico-fishing-vital-sea-creature-banned-still-happening-rcna39072

[18] An ice-making entity is integral to the seafood export process, providing the critical temperature control needed to preserve freshness from catch to consumer. Ice-making facilities supply specialized ice, such as flake or seawater ice, which is used on fishing vessels, at processing plants, and for transporting seafood to prevent spoilage and maintain quality (Fish And Seafood Processing | Cbfi)

- Payments to or from jurisdictions of concern for IUU fishing, such as those on the European Commission list of non-cooperating countries in relation to IUU fishing or other sources for assessing national exposure to IUU fishing.
- Publicly available information and/or law enforcement information identifies the client or related transacting parties of the client, as being involved in IUU fishing, fisheries related crime and/or other serious and exploitative offences.
- Purchases and/or payments made to multiple high-risk businesses and sectors for IUU fishing (e.g., warehouses, cold storages, logistics companies etc.)
- The client is reportedly involved in various types of criminal activities, such as human trafficking, drug trafficking, weapons trafficking, smuggling migrants, modern slavery, and forced labour.
- Transactions involving multiple companies under the same owners (e.g., a single entity owning numerous fishing companies, often operating in different jurisdictions to avoid scrutiny).



Costa Rica
Shipment of Frozen Sharks with Cocaine Hidden in Them
Mexico
Bank Drafts
Wire Transfers
Spouse
INDIVIDUAL 1
INDIVIDUAL 2
Children / Parents
INDIVIDUAL 3
INDIVIDUAL 4
INDIVIDUAL 5
INDIVIDUAL 6
Purchase of Goods
Real Estate
Jewellery
High End Vehicles
Shareholders
Purchase of Goods
SEAFOOD PROCESSOR 1
Payment for Services
Excessive Cash Deposits
RESTAURANT ENTITY
Payment for Services
ICE MAKING ENTITY
Payment for Services
Purchase of Goods
SEAFOOD PROCESSOR 2
Payment for Services
United States
IMPORT ENTITY 1
Purchase of Goods
FISH/SEAFOOD ENTITY 1
Hong Kong
IMPORT ENTITY 2
Purchase of Goods
FISH/SEAFOOD ENTITY 2
China
FISH/SEAFOOD ENTITY 3
Purchase of Goods

RED FLAG INDICATORS

The following red flag indicators can be used to help identify financial transactions and high risk factors related to IUU fishing and in turn to better detect, disrupt and prevent these activities.

Client

- Publicly available information and/or law enforcement information identifies the client or related transacting parties of the client, as being involved in IUU fishing, fisheries related crime and/or other serious and exploitative offences.
- The client does not appear to know the sender of the funds transfer from whom the funds transfer was received, or the recipient to whom they are sending the funds.
- The client does not disclose information related to its fishing operations such as the tonnage of fish it catches or sources by species.
- The client holds a position within private entities that could be used to facilitate IUU fishing (e.g., vessel owner, vessel operator, fishing agencies, vessel brokers).
- The client is reportedly involved in economic crimes such as corruption, fraud, tax evasion, money laundering, etc.
- The client is reportedly involved in various types of criminal activities, such as human trafficking, drug trafficking, weapons trafficking, smuggling migrants, modern slavery, and forced labour.
- The client is reported to have made attempts at covering the vessel name or other company information, making false or misleading declarations and/or restricting access to vessel.
- The client, or related transacting parties of the client, holds multiple accounts in different jurisdictions known to have high IUU fishing activity.
- The client, or related transacting parties of the client, is a fishing boat owner that holds and operates multiple bank accounts.
- The client provides fisheries-related documents that seem fake, counterfeited, altered or inaccurate (e.g., certificates, licenses, permits).
- The client refuses or is reluctant to provide information required to substantiate vessel registration, invoices for product or other operations.
- The client is registered in a high-risk jurisdiction known for IUU fishing activity (e.g., locations lacking strong provisions for management and enforcement of fisheries).

Financial Transactions

- Excessive cash deposits and/or funds transfers from seemingly unrelated parties managed by a client holding a fisheries related occupation within the public sector.
- Excessive payments for animal related goods and services, freight or equipment (such as Trawls, Dredges etc.).
- Frequent large transactions with no clear business justification, occurring during the fishing season and then account goes dormant.
- High value/volume transfers to or from unrelated parties operating in the fishing industry, and/or the import/export industry.
- Transactions that do not align with vessel tracking data (financial/shipping records, physical movements, routes and port calls) recorded by fisheries Monitoring, Control and Surveillance

(MCS) systems, such as Vessel Monitoring Systems (VMS) and Automatic Identification Systems (AIS).

- Payments to a shell company that owns/controls vessels or fisheries related companies such as seafood processors.
- Payments to or from individuals and/or entities and/or vessels known to be involved in illegal, unreported or unregulated fishing.
- Payments to or from individuals and/or entities and/or vessels operating in jurisdictions known for weak regulatory oversight of IUU fishing activities.
- Payments to or from jurisdictions of concern for IUU fishing, such as those on the European Commission list of non-cooperating countries in relation to IUU fishing or other sources for assessing national exposure to IUU fishing.
- Payments to vessels that engage in frequent transhipment (transfer of catch at sea), which can be used to mix legal and illegal catch.
- Payments to vessels that lack proper registration or licensing.
- Predominantly cash-only transactions not in line with expected business activity (such as avoiding bank transfers or financing tracking mechanisms).
- Purchases and/or payments made to multiple high-risk businesses and sectors for IUU fishing (e.g., warehouses, cold storages, logistics companies etc.).
- The level and/or volume of transactions differs from expected activities (e.g., payment for fish and/or seafood stocks are lower than expected as compared to similar entities).
- The transactional activity is inconsistent with what is expected from a declared business (e.g., entity bank accounts lack expected business-related activities, such as the payment of payrolls or invoices).
- Transactions/business activity involving countries with weak money laundering controls or countries with highly secretive banking (e.g., registered companies in jurisdictions with little oversights of financial transactions).
- Transaction details (remittance, payment information) make reference to animal species relevant to fisheries (e.g., Blue Tuna, Glass eels, Totoba).
- Transaction details (remittance, payment information) make reference to general or vague terms that refer to fish and seafood products without specifications (e.g., marine products).
- Transaction details (remittance, payment information) make reference to professions related to fisheries (e.g., processors, traders, agents or brokers).
- Transactions involving an individual or entity that owns multiple fishing entities, often operating in different jurisdictions to avoid scrutiny.
- Transactions involving multiple companies under the same owners (e.g., a single entity owning numerous fishing companies, often operating in different jurisdictions to avoid scrutiny).
- Transactions that are unnecessarily complex for their stated purpose and that involve entities in the fishing industry.

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