

15th Annual International Anti-Money Laundering Conference

March 15-17, 2010 | The Westin Diplomat | Hollywood, Florida

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www.ChaseAndAssociates.com

THE MONEY LAUNDERING REPORT CARD

USA vs. TRAFFICKERS

\$1,000,000,000 \$400,000,000,000

F = 1/4 of 1%

PRIVATE CLIENT SERVICES TO BLOCK TRANSPARANCY INVOLVES REVERSE DUE DILIGENCE

- Investment Co. - Florida
- Mortgage Co. – Florida
- Jewelry Store Chain – East Coast
- Private Air Charter Svc. – Florida
- Brokerage Firm – NYSE Seat
- Italian/American OC Association
- Tampa & Miami homes
- Rolls Royce, Jaguar, Mercedes, etc.



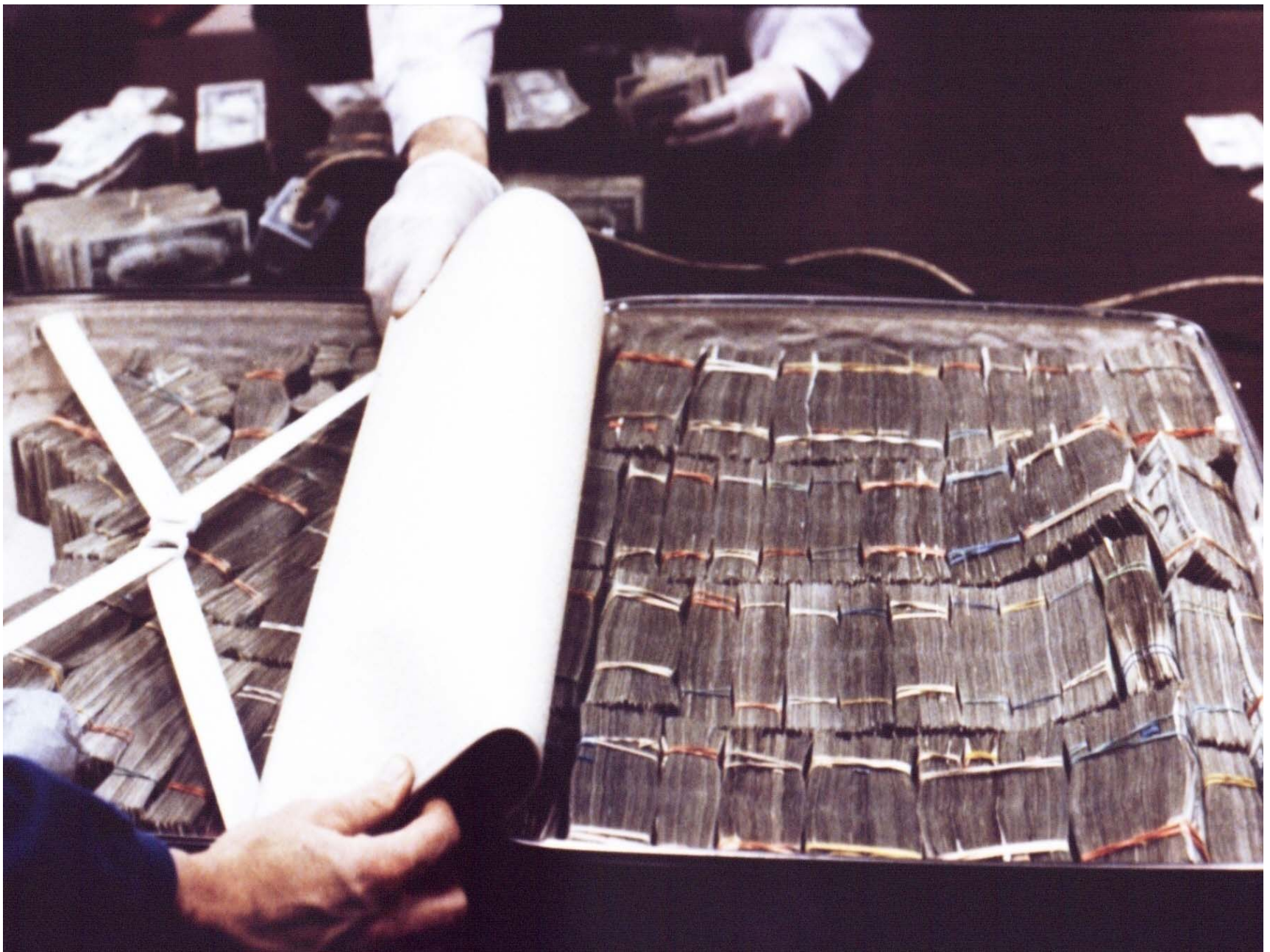
SERVICES OFFERED THEN

- Steering clients to professional “buffers” to layer/disguise
 - Panama (unregistered POA)
 - B.V.I. (officers/directors – corps)
 - Gibraltar
- Hold all mail / personal visits
- Safe deposit boxes - Disconnected
 - Paid with cash
 - Used to store assets managed by the bank
- Encrypted computer access to client
 - Off-site informal locations
- “Back to Back Loans” – Disguise repatriated capital
 - Done at times with disconnect between deposit and loan accounts
- “Stripping” wire transfers
- Numbered Accounts / Manager’s Ledger Accounts

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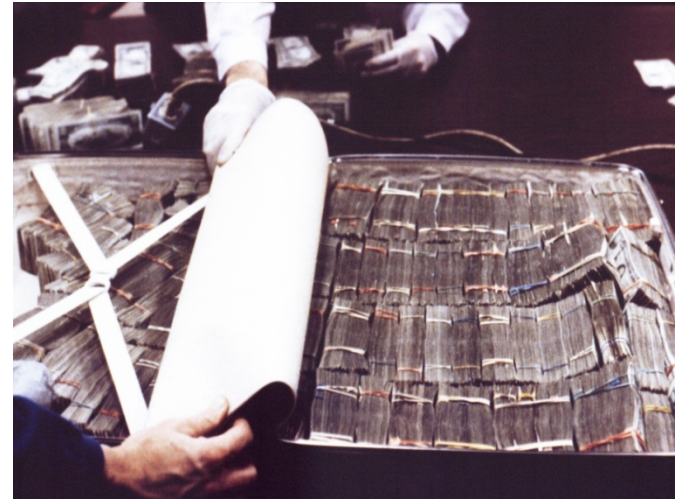
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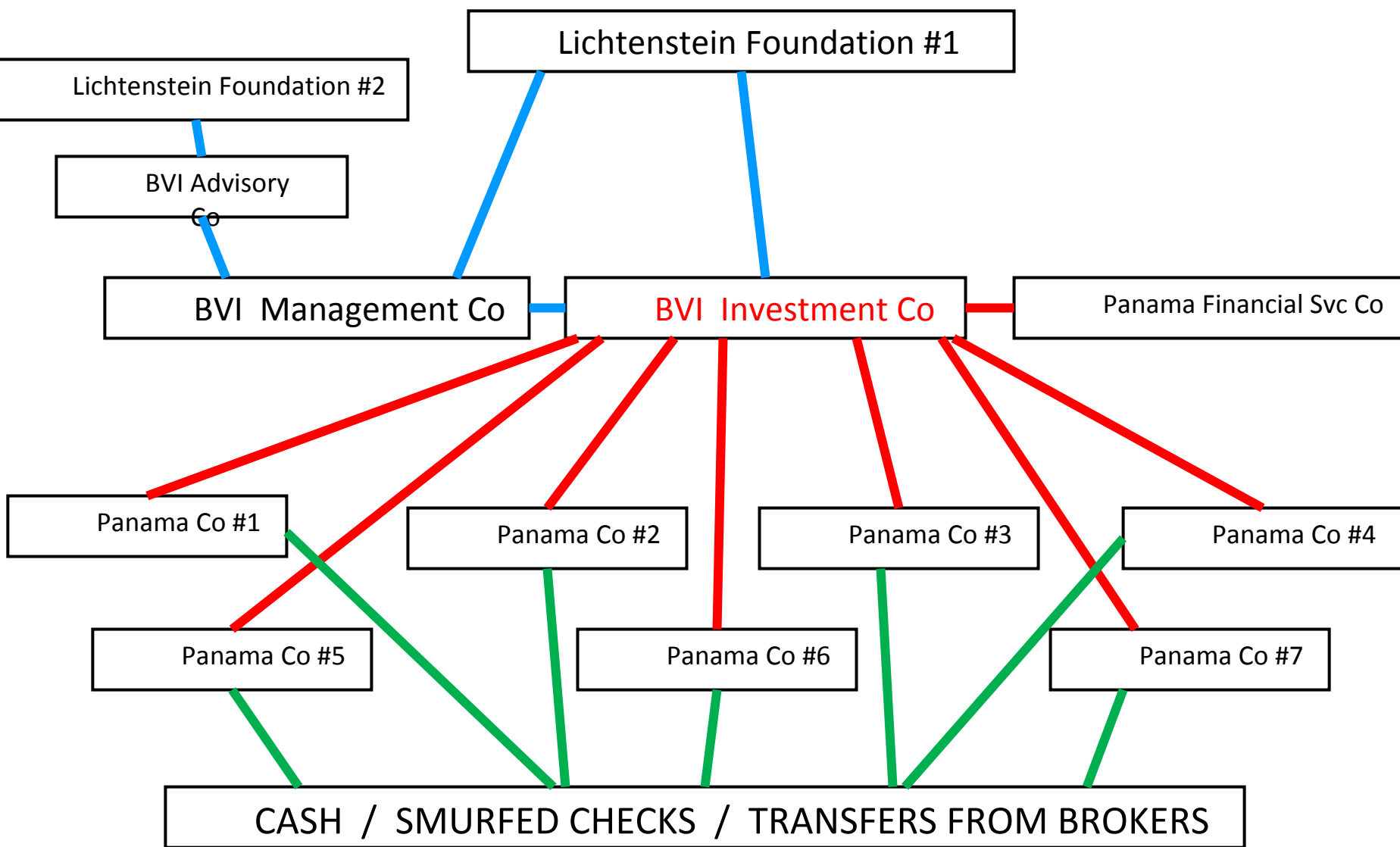


PROBLEM

7 DRUG DEALERS WANT TO INVEST FUNDS AND HAVE OPTION TO TRANSFER 25% OF THEIR FUNDS AT ANY TIME



PROBLEM SOLVED



A REAL LIFE EXAMPLE

(Excerpts)

FRANK – Senior officer in Panama of U.S. bank

CHARLIE – Former Sr. Mgr. of global accounting firm

STEVE - Junior officer in Panama of U.S. bank

Two U/C Agents:

- Money launderer for traffickers
- Head of trafficking organization

- U/C: Charlie has done a magnificent job of making a European flavor to this entire....
- Officer: **I understand that.**
- U/C: In this entire thing. That's really why we did it.

- Officer: **I Just want you.... I don't want to, I don't want to know about those things, though.**
- U/C: Uh-huh. Right.
- Officer: **That's something for you and Charlie to discuss among yourselves.**

- U/C: ... we have to be absolutely guaranteed that myself and the other people will never show up in anything. I mean, that's a hundred percent guaranteed.
- Officer: **We prefer it that way, although, it's obvious from time to time, when you are talking about these kinds of money, the client wants to meet me, and wants to meet Steve and wants to meet Charlie, and...**

U/C: Right

Officer: ...and say, “I’d like to measure these people.”But, what I am trying to say is that if, if, there is anything that is irregular, I don’t want to know about it.

- Officer: ...**so I prefer...keep me in the dark on these things and let me just do my job managing the money.**