

ANNUAL REPORT 2009

*UNUSUAL TRANSACTIONS REPORTING CENTER
NETHERLANDS ANTILLES*



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PREFACE

Pursuant to article 3 section g, of the National Ordinance Reporting Unusual Transactions, I hereby respectfully submit the Annual Report and Statistics of the Unusual Transaction Reporting Center of the Netherlands Antilles (the Reporting Center) for the year 2009 to the Minister of Finance, with notification to the Minister of Justice. This report details our activities and our contributions in the fight against money laundering and terrorism financing for the period January 1st, 2009 to December 31st, 2009. Most priorities set out in our annual report of 2008 are being met.

In 2009 the Reporting Center held 31 informative and also training sessions in Curaçao, Bonaire, Sint Maarten, Sint Eustatius and Saba for different reporting entities including the future reporting entities. There is a decrease in the number of reported unusual transactions (in reports) from the money remitting sector, the fiduciary sector, casinos and offshore banks - compared to the year 2008.

In July 2009 the Reporting Center together with the training working group of Egmont organized on the island of Sint Maarten a very successful Tactical Analysis Training which was attended by analysts, Heads of FIU and other interested parties from 15 countries, among others from the Caribbean, Central America, Europe and Africa. The Tactical Analysis Training was followed by a 'Train the Trainers' course.

The Tactical Analysis Training was preceded by the symbolic opening of the branch of the Reporting Center in Sint Maarten, with a view to the upcoming dismantlement of the Netherlands Antilles, whereby Sint Maarten and Curaçao will become autonomous entities in the Kingdom of the Netherlands, each with its own FIU. Much of the work of the Reporting Center in 2009 had to do with the upcoming dismantlement of the Netherlands Antilles and the establishment of the branch of the Reporting Center on Sint Maarten.

The execution of the Governmental decision to dismantle the Netherlands Antilles by December 15th, 2008 was postponed until October 10th, 2010.

Kenneth V. Dambruck LL.M. CAMS
Head Reporting Center Netherlands Antilles

1. GENERAL

As was the case in previous years, when processing unusual transactions, the Reporting Center will take into account the Incoming Date of these transactions (the date the transactions were registered at the Reporting Center) as the starting point. By doing so all transactions registered by the Reporting Center in the relevant year will be taken into account and consequently a more accurate view can be given of the work of the Reporting Center in that year. With regard to the furnishing or dissemination of suspicious transactions to the law enforcement agencies and the Public Prosecutor Office (PPO), the date these transactions were disseminated will apply.

Using the relevant articles in the National Ordinance Reporting of Unusual Transactions (O.G. 1996, no. 21) as a guideline, a summary of the work of the Reporting Center is given in the next paragraph. As such the reader can easily ascertain the compliance of the Reporting Center with the law in executing its work and also observe the current trends in reporting unusual transactions. The relevant articles can be found in the annexes at the end of this annual report.

The graphs and statistics and the comparisons with the year 2008 are given in paragraph 3.1.

1.1. SUMMARY (Compliance with article 3 and other articles of the National Ordinance Reporting of Unusual Transactions)

Article 3 of the National Ordinance Reporting Unusual Transactions (NORUT) indicate the legal tasks of the Reporting Center. Therefore an impression of the work of the Reporting Center in 2009 is given in this summary using the different sections in this article, while the extent of compliance with the relevant articles of the National Ordinance Reporting of Unusual Transactions is indicated at the same time.

Pursuant to article 3, letter "a" and letter "c"; receiving and analyzing data and notification of the reporting entities:

The Reporting Center received a number of 20,042 unusual transactions in 2009 which were confirmed to the reporting entities. That is a decrease of 10.96% in reports compared to 2008, in which year the Reporting Center received a number of 22,510 unusual transactions.

This decrease is a result of the continuing decrease in reports from the Money Remitting sector. The casino sector, offshore banks and Trust sector showed a considerable decrease in reports in 2009.

Of the reports sent to the Reporting Center, the majority 84.36% was based on objective indicators. Compared to the year 2008, it constitutes a decrease of approximately 1.85% in reports on the basis of an objective indicator. At the same time the percentage of the reports based on a subjective indicator has increased from 13.79% in 2008 to 15.64% in 2009. The Reporting Center will continue to stress the importance of reporting subjectively to the reporting entities.

The decreasing trend in transactions from the Money Remitting Sector continues in 2009. After increasing slightly in 2008, in 2009 only 1,285 reports were received from this sector.

The Bank sector remains the sector from which the most reports of unusual transactions are received. This has to do among other things with the many objective indicators banks can make use of. The reports from the Bank Sector increased in 2009 to 17,707 compared to 16,979 in 2008.

Offshore banks on the other hand showed a decrease in reports received; while in 2008 297 reports were received from the offshore banks, in 2009 this dropped to 131 reports received.

In 2009 Customs reported 612 transactions against 784 in 2008.

While in 2008 there was a substantial increase in reports received from the Trust sector, 166 reports against 46 transactions in 2007, in 2009 the Reporting Center received 61 reports from the Trust Sector.

As was the case in 2008, the Reporting Center had several meetings in 2009 with the Public Prosecutor in order to make the furnishing of suspicious transactions to the Public Prosecutor's Office (PPO), more effective. The Reporting Center also attended the bi-monthly meetings with the Law Enforcement agencies. The aim of these meetings is to discuss matters of common interests and look for ways to enhance the work of the different agencies to work together on projects in the fight against Money Laundering/Terrorism Financing (ML/TF).

Pursuant to article 3, letter "b"; data furnished to the Public Prosecutor:

A total of 3,930 transactions were furnished to the PPO, after analyses by the Reporting Center. This is an increase of 30.65% compared to the year 2008, in which year 3,008 suspicious transactions were disseminated to the PPO. For further details, please be referred to paragraph 3.5.1.

In the year 2009, 119 investigations with regard to money laundering and terrorism financing on the basis of tactical analyses were started by the Reporting Center. Of these 119 investigations, 36 investigations resulted in a suspicion of ML/TF and were sent to the PPO. These 36 investigations amounted to 1,266 transactions. Please be referred to paragraph 3.5.1. for further details.

Information with regard to the amount of convictions in relation to money laundering and terrorism financing concerning the year 2009, has not been received at the moment of conclusion of this report.

Pursuant to article 3, letter “d”; AML/TF Developments:

The Reporting Center participated in several seminars and trainings to obtain and maintain the necessary knowledge, which is imperative to keep oneself informed of the newest developments in the field of money laundering and terrorism financing and into the improvements of the methods to prevent and detect money laundering and terrorism financing.

Please be referred to paragraph 1.3.2. for further information.

Pursuant to article 3, letter “e”; contacts with the “Bank van de Nederlandse Antillen”:

In 2009 the Reporting Center participated in joint presentations with the Central Bank regarding informative sessions for a large number of reporting entities. The Reporting Center continued its cooperation as a member of the working group in charge of the amendment of the National Ordinance Reporting of Unusual Transactions and the National Ordinance Identification when rendering financial services, under chairmanship of the Anti Money Laundering Committee, (CWiG), chaired by staff employees of the Central Bank. In 2009 the Bank van de Nederlandse Antillen cooperated with the Reporting Center by allowing staff members of the Supervision Department of the Reporting Center to participate in a traineeship programme of three weeks in the Department of Trust and Institutional Investors Supervision.

Pursuant to article 3, letter “f”; supplying information:

The Reporting Center organized approximately 31 presentations and training sessions for the reporting entities in 2009. The Reporting Center also participated in informative meetings organized by, among others, the ACONA. The Reporting Center was represented in several interviews on television and radio with regard to its work. Several articles appeared in different newspapers on Sint Maarten and Curaçao with regard to the upcoming reporting obligation for the future reporting entities (the designated non-financial businesses and professions). Informative sessions were also held for the different future reporting entities. For a more extensive review of these meetings and presentations, please be referred to chapter 4 of this report.

Pursuant to articles 5 and 6:

The Reporting Center received 51 requests for information from Law Enforcement agencies and sent out 122 requests for information to Law Enforcement agencies in 2009.

Pursuant to article 7; international exchange of information:

In 2009 the Reporting Center received 51 requests for information from foreign Financial Intelligence Units, (FIUs). The Reporting Center in its turn sent out 47 requests for information to foreign FIUs. To be able to exchange information with foreign FIUs, pursuant to the national legislation of the Netherlands Antilles, a Memorandum of Understanding (MoU), is needed. In 2009 the Reporting Center signed MOUs with 7 countries. Further details will be given in paragraph 5.1.

Pursuant to article 12; requesting additional information:

The Reporting Center has sent out 80 requests for additional information to reporting entities. The requested information was needed with regard to own investigations of the Reporting Center and in some cases to assist law enforcement agencies and/or foreign Reporting Centers (FIUs) in their investigations with regard to money laundering and terrorism financing. Most reporting entities complied with the request and reacted within the given time period of five workdays. Those that couldn't send in the relevant information within the given time period, asked for and received an extended time period, within which the requested information was received by the Reporting Center.

1.2. ACHIEVEMENTS 2009

In our annual report of 2008 we set out to achieve certain objectives in the year 2009.

These objectives can be categorized under the following denominators:

- Organizational
- Training programs for staff members of the Reporting Center
- Informative and training sessions for the Reporting Entities
- Informative meetings with partners in the reporting chain.
- Informative sessions for the future reporting entities
- Cooperation with the "Bank van de Nederlandse Antillen" (the Central Bank)
- Cooperation with relevant authorities of the Kingdom of the Netherlands

The above-mentioned denominators will be dealt with throughout this annual report, whereby it will be seen that the Reporting Center has achieved most of the objectives it has set out to attain in 2009.

1.3. Organization of the FIU

The Reporting Center falls directly under the Minister of Finance. The Minister of Finance is the administrator of the database of the Reporting Center and has mandated this task to the Head of the Reporting Center. The Head of the Reporting Center is in charge of the daily operations. After approval of the Government, the Reporting Center - with a view to the upcoming amendment of the law in which the designated non financial businesses and professions would become obliged to report to the Reporting Center - a coordinator for the analyst department was appointed. The Supervision department was expanded with two supervisors.

In 2009, next to the Head, the personnel of the Reporting Center consisted of an Office Manager, an assistant to the supervision department, an administrative/data assistant, 4 tactical and operational analysts, among which, the supervisor and two (IT)-analysts, four supervisors in the Supervisory Department and one senior legal counselor also in charge of international policy and finances.

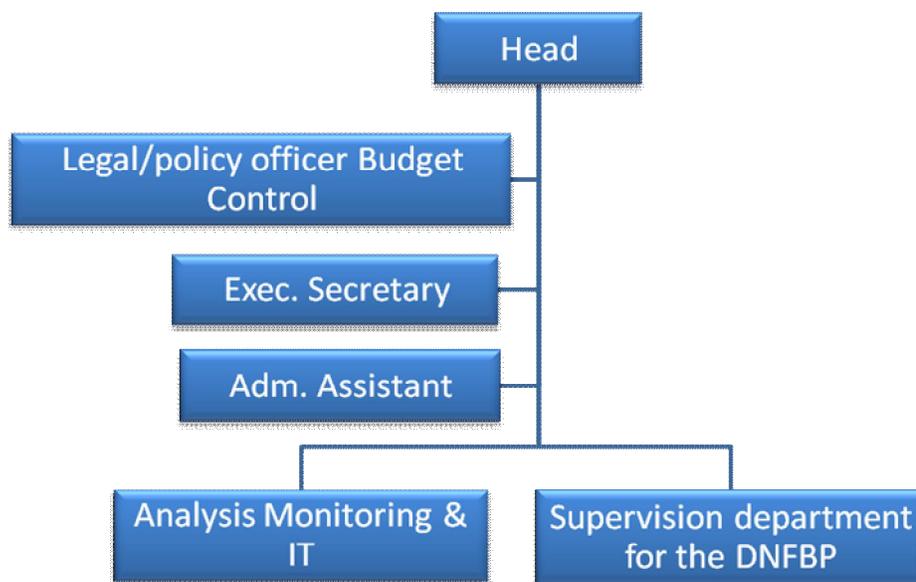


Figure 1. Organizational Chart

1.3.1. The Supervision Department

In 2009 the Reporting Center continued receiving technical assistance from the 'Bureau Financieel Toezicht' (the Netherlands Supervisory authority for some of the designated non-financial businesses and professions) with regard to the sanction policy to be followed in due course. It was established that instead of doing a traineeship in the Netherlands, it would be more effective if the supervisors of the supervision department did their traineeship in Curaçao. Therefore it was agreed that the Reporting Center would organize pilot investigations in 2010 directed toward the DNFBPs, with the assistance of the BFT.

In cooperation with the Central Bank 4 supervisors followed a trainee programme of three weeks at the Supervision Department for Trust and Institutional Investors of the Central Bank.

1.3.2. Seminars and training for and by the FIU

Training continues to be a very important and obligatory issue in the fight against money laundering and combating the financing of terrorism.

During 2009 the personnel of the Reporting Center attended the following seminars and trainings:

- The annual International Conference on ML/TF in Miami.
- The annual Egmont Working Group trainings.
- The Egmont Plenary meetings.
- The annual CFATF Plenary and Heads of FIU meeting.
- Traineeships at the Central Bank.
- Training for the supervisory department in Guatemala.
- The Tactical Analysis Training in Sint Maarten.
- CFATF/ FATF Joint Typologies Training in Cayman Islands
- The Egmont Tactical Analysis 'Train the Trainers' Training.
- Analyst Notebook training by FIU Colombia and FIU Mexico.
- Specialized IT Training for the IT-supervisor.
- Compliance Course III.
- Leadership Development Training.
- Teambuilding.
- 'RST' Conference.

2. CASES & TYPOLOGIES

The Netherlands Antilles is a relatively small community where certain cases regarding ML/TF can easily be remembered by the population. That is one of the reasons we will not be going into too much detail with regard to transactions which have been indicated as suspicious transactions by the Reporting Center and disseminated to the PPO.

The transactions sent to the PPO as suspicious transactions were based among others on the following typologies:

1. The fact that the transactions were not in line with the normal business profile
2. The fact that the subjects gave different and incomplete addresses during the transactions.
3. The fact that the subjects refused to provide the reporting entity with the information needed.
4. The fact that many money transactions from Europe to different people in the Caribbean often goes hand in hand with the smuggling of narcotic drugs from the Caribbean to Europe.
5. The fact that multiple money transfers by money remitters is considerably more expensive than bank transfers.
6. The fact that the subjects maintained contact with persons with suspicious transactions (criminal antecedents).

2.1 Sanitized cases disseminated in 2009

Case 1

MINIMARKET: A FRONT FOR MONEYLAUNDERING

Mr. and Mrs. S had quite a number of unusual transactions in the FIU-database that were conducted during the period of 2004 until 2009. This couple repeatedly withdrew money from the bank account of a minimarket by cashing cheques out, to buy US dollars. Their modus operandi was the cashing of cheques that were issued by the afore-mentioned minimarket and subsequently changing them into US dollars. Cash money, of which the source of funds was unknown, was either deposited on the bank account or used to buy US dollars. After further investigations and consultations with the law enforcement agencies, the FIU concluded that the nature and frequency of the transactions did not concur with the business objective of the minimarket. The subjects' names also appeared in the police record, due to their involvement in trading in narcotics.

Typologies:

- Drug related antecedents.
- The nature of the transactions did not concur with the business objective of the minimarket.
- The fact that the subjects used cash money of which the source of funds was unknown, to buy US dollars.
- The pattern of the repeated transactions was not usual for a minimarket.
- Physical transportation of large amounts, involves a considerable security risk.

Case 2EURO EXCHANGERS

Throughout the years 2008 till 2009, a number of subjects appeared to be exchanging large amounts of Euros in Antillean Guilders. These subjects performed their transactions at different branches of a local bank. Multiple transactions were executed on one day at the different branches, by the same subjects. Euro exchange transactions were carried out in less than a month, whereby high amounts were being exchanged by using 500 Euro bills. These transactions amounted to approximately US\$ 2,320,000.00

Additional analysis performed by the FIU revealed that a group of the euro exchangers were certain non-residents, who've been exchanging more than 10.000 Euros in Antillean Guilders in less than two months. The pattern of transactions conducted by these specific subjects didn't concur with their professional profile.

Typologies:

- The fact that it concerned Euros, especially bills of 500 Euro.
- The fact that the transactions were not in line with the normal profile of the subject.
- Multiple exchange transactions were executed on one day at different exchange offices, and/or at different money exchange branches; structuring.
- The subjects were executing transactions under the reporting threshold; smurping.
- The fact that the continuous exchange of cash is usually done in order to interrupt the paper trail.
- The fact that the trade in narcotic substances to European countries leads to profits in Euros.

Case 3UNUSUAL CURRENCY TRANSPORT

Mr. X, travelling from Latin America, transported a substantial cash amount of Euros and Dollars to Curaçao. He declared that the money would be deposited at a local bank. His declaration at the bank stated that the source of the funds was sales and doing business in Latin America.

Our consultation of the FIU-database revealed that 120 unusual transactions had been filed on Mr. X. These transactions amounted to approximately US\$ 12,000,000.00

Further analysis performed by the FIU revealed that the serial numbers of the dollar bills were in a consecutive sequential order and that the subject was involved in bank robberies abroad.

Typologies:

- Euros and US Dollars are not currencies which are normally used in Latin America.
- Subject was involved in bank robberies.
- Physical transportation of large amounts, involves a considerable security risk.

3. STATISTICS, CURRENT REPORTING TRENDS AND TYPOLOGIES

The duties of the Reporting Center, pursuant to article 3 and other relevant articles of the National Ordinance Reporting of Unusual Transactions, are dealt with in this chapter, while the relevant statistics and current reporting trends are indicated here.

3.1 Collecting, registering, processing and analyzing data

In 2009 a total of 20,042 unusual transactions were received. This is a decrease of 10.96% compared to 2008, when 22,510 transactions were received. This can be attributed to the decrease in reports received from the Money Remitting Sector, Casino sector, Offshore sector and Trust sector.

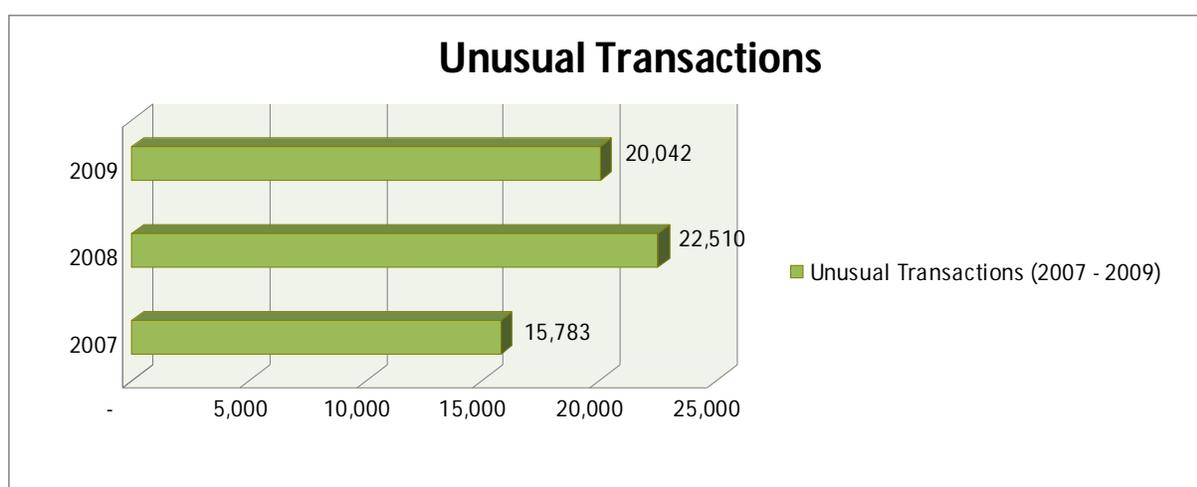


Figure 2 : Total received unusual transactions (2007-2009)

The following table shows the relation between the unusual transactions and the suspicious transactions, which have been disseminated to the PPO in the years 2007 until 2009.

Year	Unusual		Suspicious	
	Qty.	Value(in ANG.)	Qty.	Value (in ANG.)
2009	20,042	3,785,221,545	3,930	228,902,215
2008	22,510	5,864,112,513	3,008	294,410,319
2007	15,783	4,219,536,891	4,926	460,371,863

Table 1 : Unusual versus Suspicious transactions (2007-2009)

In 2009 the number of suspicious transactions disseminated to the PPO increased to 3,930, from 3,008 in 2008. This can be seen as a direct consequence of the fact that the analyst

department grew to 5 analysts including a Coordinator/Supervisor analyst. In 2009 the Reporting Center had meetings with the PPO with regard to feedback on transactions disseminated to his office. The PPO was working on this issue, the problem being that through the years the archives were not automated at the PPO.

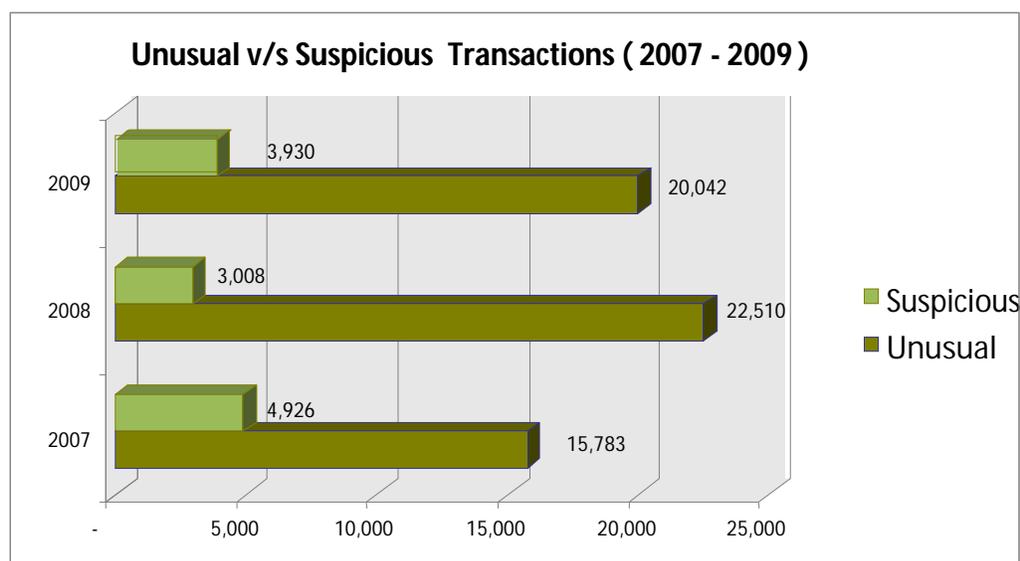


Figure 3 : Unusual versus Suspicious transactions (2007 – 2009)

An overview of the executed and intended transactions within the total number of transactions received by the Reporting Center is given in the following table.

An intended transaction is a transaction that is not executed for different reasons. These reasons can among other things be that the customer decides to discontinue the transactions or the reporting entity decides, based on its risk policies, not to continue with the transactions. Executed transactions are transactions which are fully carried out at the reporting entity.

When a transaction is discontinued (intended transaction) the reporting entity is nevertheless obliged by law to report these intended transactions to the Reporting Center, depending on the relevant indicator. The data or information that you can obtain from intended transactions can play a very important role in investigations (locally or internationally) with regard to money laundering and or terrorism financing.

	2009		2008		2007	
	Qty.	Value (in ANG.)	Qty.	Value (in ANG.)	Qty.	Value (ANG.)
Executed	19,774	3,766,131,060	22,163	5,210,805,927	15,556	4,206,360,265
Intended	268	19,090,485	347	653,306,586	228	13,177,626
Total	20,042	3,785,221,545	22,510	5,864,112,513	15,783	4,219,536,891

Table 2 : Total executed and intended unusual transactions (2007-2009)

The relation between objective and subjective indicators is shown in figure 4. The Reporting Center will continue to stress the importance of reporting subjectively for its investigations. The use of subjective indicators increased with 1.85% from 13.79% in 2008 to 15.64% in 2009.

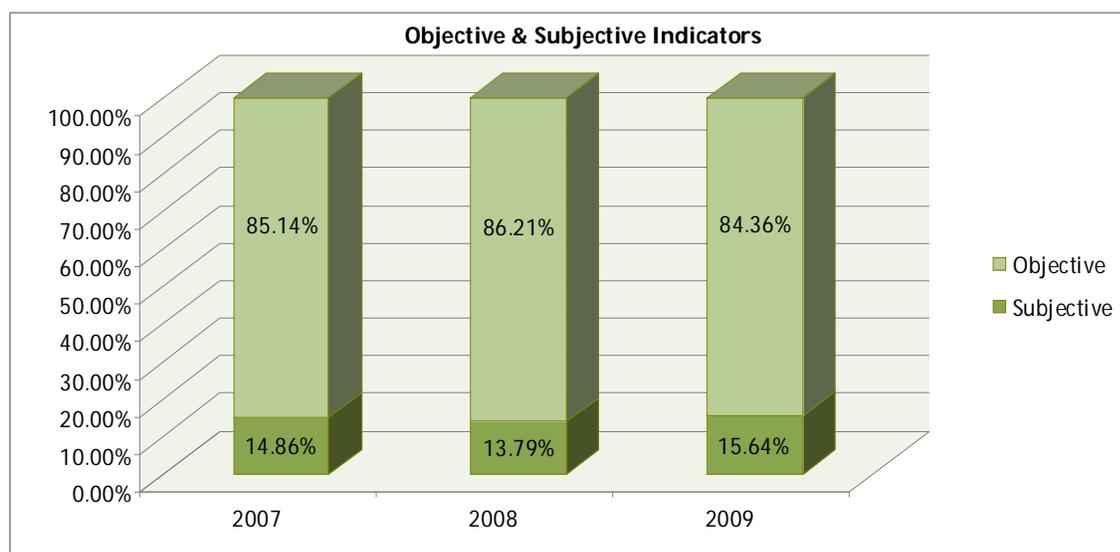


Figure 4 : Unusual transactions by objective and subjective indicators (%) (2007 – 2009)

As can be seen in the following table, the decrease in 2009 in the number of the reported unusual transactions can be contributed to the Money Remitting sector, Casino sector, Offshore sector and Trust sector.

Reporter Type	2009				2008			
	Qty.	%	Value (in ANG.)	%	Qty.	%	Value (in ANG.)	%
Others	1	0.00%	1,544,400	0.00%	-	0.00%	-	0.00%
Local Banks	17,707	88.35%	2,654,743,228	29.65%	16,979	75.43%	1,738,473,386	29.65%
Casinos	33	0.16%	2,024,679	0.07%	52	0.23%	4,000,382	0.07%
Central Bank	2	0.01%	10,500	0.00%	-	0.00%	-	0.00%
Credit card Companies	-	0.00%	-	0.00%	3	0.01%	18,760	0.00%
Offshore Banks	131	0.65%	170,193,632	27.14%	297	1.32%	1,591,537,619	27.14%
Customs	612	3.05%	287,258,860	5.16%	784	3.48%	302,471,894	5.16%
Credit Unions	63	0.31%	1,061,847	0.04%	92	0.41%	2,459,291	0.04%
Life Insurance	147	0.73%	18,196,200	0.00%	-	0.00%	-	0.00%
Money Remitters	1,285	6.41%	7,997,031	0.48%	4,137	18.38%	28,415,201	0.48%
Savings Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Trust Companies	61	0.30%	642,191,167	37.46%	166	0.74%	2,196,735,980	37.47%
Total	20,042	100%	3,785,221,544	100%	22,510	100%	5,864,112,513	100%

Table 3 : Unusual transactions by reporter type (2008 – 2009)

3.1.1. Local Banks

Most reports received in 2009 came from the banking sector. Of the 20,042 unusual transactions received, 17,707 came from the local banks. The reports are mainly based on objective indicators however there is a slight increase in the use of subjective indicators. One of the aims of the Reporting Center will be to train local banks more in the use of subjective indicators.

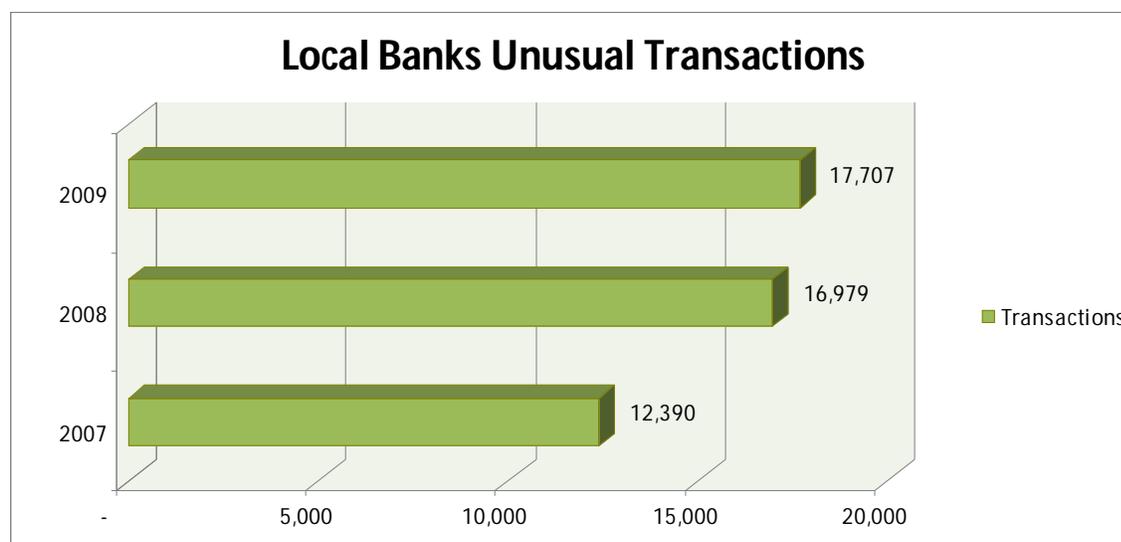


Figure 5 : Unusual transactions from Local Banks (2007 – 2009)

An overview of the executed and intended transactions of the local banks is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value(in ANG)
Executed	17,538	2,642,479,180	16,827	1,710,376,710	12,264	2,025,547,888
Intended	169	12,264,048	152	28,096,676	126	6,334,451
Total	17,707	2,654,743,228	16,979	1,738,473,386	12,390	2,031,882,339

Table 4 : Executed and intended transactions Local Banks (2007 – 2009)

In the following graph the percentage of the reports received, based on objective and subjective indicators, is indicated. A slight increase is noticeable with regard to the use of subjective indicators by the local banks.

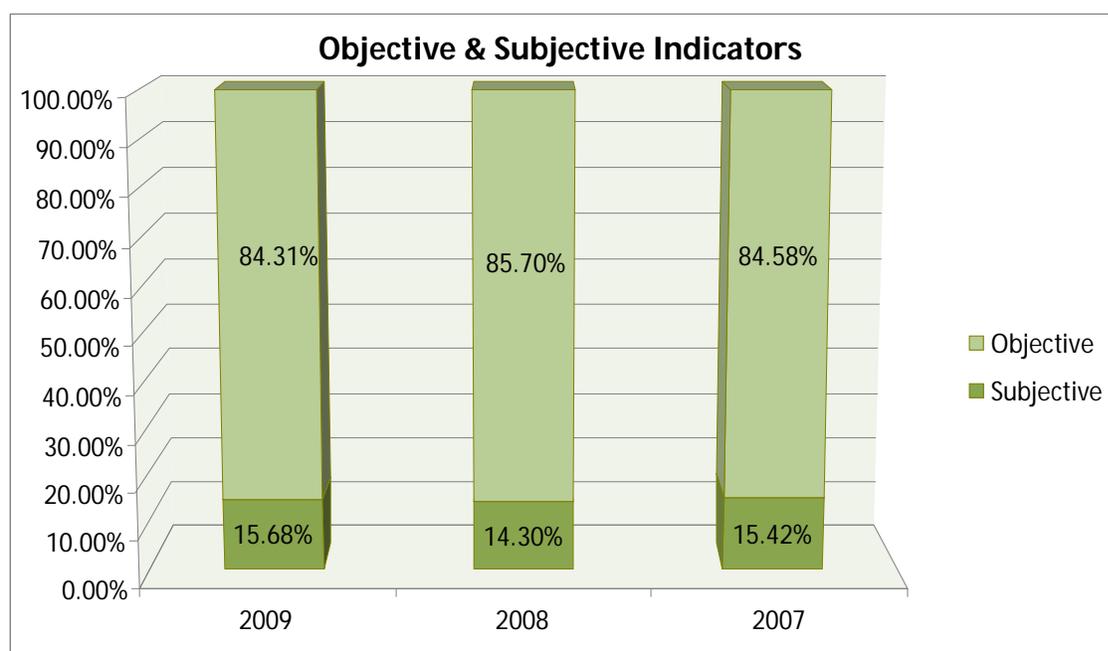


Figure 6 : Unusual transactions by subjective and objective indicators Local Banks (%) (2007 – 2009)

As can be seen in the following table the most used indicators for this sector are still the objective indicators. In table 6 the currency transactions are indicated.

Indicator	Description	Type	Quantity	Trans.	Percent.
B0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing	Subjective	1,238	6.46%	
B0110222	Transactions in excess of NAF. 250,000.-- concerning a supplied or a proposed loan, meeting two or more indicators	Subjective	14	0.07%	
B0110223	Transactions in excess of ANG. 100,000.00 concerning the acquisition and/or cashing in by customer of checks, traveler's checks or similar instruments of payment, meeting two or more of the following indicators. (see list of indicators)	Subjective	54	0.28%	
B0110241	Transactions in excess of NAF. 5,000.--, whereby funds are made available by a financial institution within or outside the Netherlands Antilles for a non-accountholder, meeting two or more indicators:	Subjective	23	0.12%	
B0110261	Transactions in excess of ANG. 1.000.000 meeting two or more of the following sub-indicators: (see hard copy).	Subjective	327	1.71%	
B0110262	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting	Subjective	6	0.03%	
B0110271	Physical surrendering or delivering up of securities in excess of NAF. 20,000.--, meeting two or more indicators	Subjective	3	0.02%	
B9710111	Transactions reported to the Police or Justice in connection with money laundering shall also be reported to the Reporting Center.	Objective	56	0.29%	
B9710131	Transactions in excess of ANG. 250.000.	Objective	887	4.63%	
B9710132	Transactions in excess of NAF. 20,000.-- involving exchange for larger denominations	Objective	19	0.10%	
B9710133	Transactions in excess of ANG. 20,000.00 involving exchange for another currency.	Objective	1,685	8.80%	
B9710134	Transactions in excess of ANG. 20,000.00 concerning the acquisitions and/or cashing in by customer of checks, or similar instruments of payment.	Objective	9,891	59.49%	
B9710135	Transactions in excess of ANG. 20,000.00 involving securities.	Objective	148	0.77%	

B9710136	Transactions in excess of ANG. 20,000.00 meeting two or more of the following indicators; uncounted; in foreign currency; not deposited into one's own account; transfer to a foreign account	Objective	2,148	11.21%
B9710161	Transactions by non-account holders in excess of ANG. 20,000.00 destined for abroad.	Objective	96	0.50%
B9710211	Transactions whereby there is cause to presume that they may relate to moneys origination from criminal activities.	Subjective	1	0.01%
B9710221	Accounts whereby two or more of the following indicators are met: a. non-resident; b. identification problems; c. unusual term-offer; remarkable number of accounts	Subjective	4	0.02%
B9710231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting;	Subjective	348	1.82%
B9710232	Transactions in excess of ANG. 20,000.00 meeting two or more of the following indicators (see list of indicators)	Subjective	759	3.96%
Total			17,707	100%

Table 5 : Indicators used by Local Banks (2009)

Description	2009		2008	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Transactions in excess of ANG. 250,000.	887	368,066,677	750	336,383,975
Transactions in excess of ANG. 20,000.00 involving exchange for another currency.	1,685	132,154,569	1,037	58,895,049
Transactions in excess of ANG. 20,000.00 involving securities.	148	6,448,095	159	13,535,783
Transactions in excess of ANG. 20,000.00 meeting two or more of the following indicators; uncounted; in foreign currency; not deposited into one's own account; transfer to a foreign account.	2,148	179,913,979	1,861	137,571,227
Transactions in excess of ANG. 20,000.00 meeting two or more of the following indicators (see list of indicators).	759	57,635,818	455	41,836,458
Total	5,627	744,219,138	4,262	588,222,492

Table 6 : Currency Transaction Reports for Local Banks (2008-2009)

3.1.2. Offshore Banks

After an increase in reports in 2008, the reports received from the offshore bank sector decreased with 55.89% in 2009.

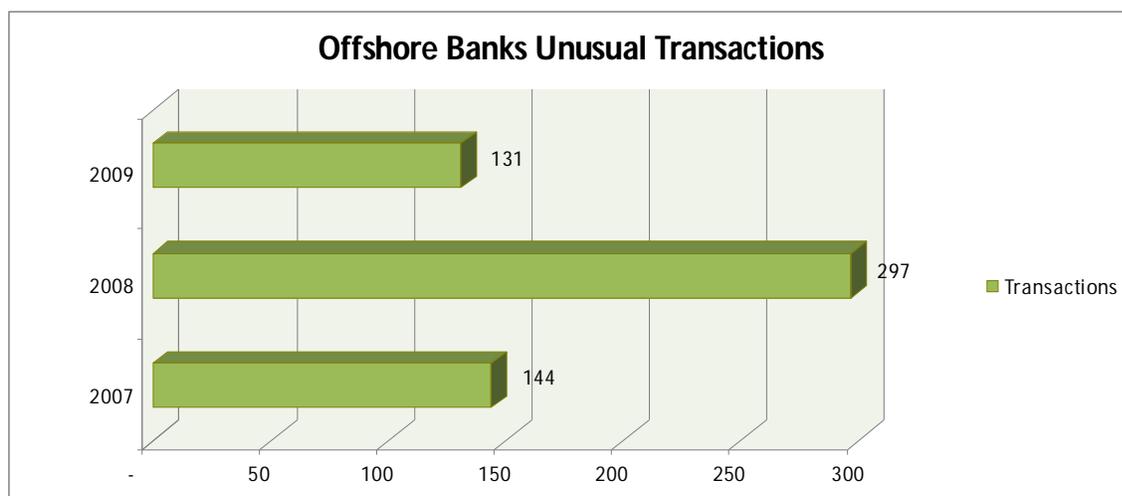


Figure 7: Unusual Transactions from Offshore Banks (2007 – 2009)

An overview of the executed and intended transactions of the offshore banks is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	42	163,565,377	119	1,590,537,773	47	1,733,674,685
Intended	89	6,628,255	178	999,846	97	57,587
Total	131	170,193,632	297	1,591,537,619	144	1,733,732,272

Table 7: Executed and intended transactions Offshore Banks (2007 – 2009)

In the following graph the percentage of the reports received, based on objective and subjective indicators, is indicated. In 2009 the use of subjective indicators by the offshore banks decreased with 6.64% compared to 2008.

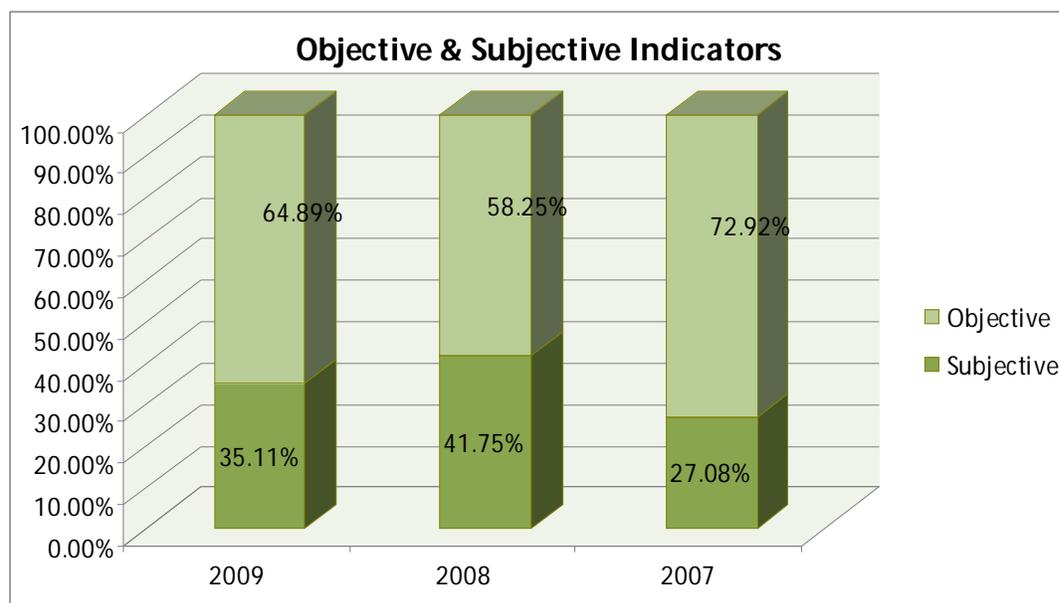


Figure 8: Unusual transactions by subjective and objective indicators Offshore Banks (%) (2007 – 2009)

As can be seen in the following table the most used indicators for this sector are still the objective indicators.

Indicator	Description	Type	Quantity Trans.	Percent.
B0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.	Subjective	7	5.34%
B0110222	Transactions in excess of ANG. 100,000.00 concerning the acquisition and/or cashing in by customer of checks, traveler's checks or similar instruments of payment, meeting two or more of the following indicators. (see list of indicators)	Subjective	1	0.76%
B0110223	Transactions in excess of ANG. 1,000,000.00 that meet two or more of the following indicators. (see the list of indicators)	Subjective	3	2.29%
B0110241	Transactions that may be related to money laundering which are reported to the local police or justice institutions shall also be reported to the Reporting Center	Subjective	1	0.76%
B0110261	Transactions in excess of ANG. 1.000.000 meeting two or more of the following sub-indicators	Subjective	33	25.19%
B9710111	Transactions reported to the Police or Justice in connection with money laundering shall also be reported to the Reporting Center	Objective	84	64.12%
B9710136	Transactions in excess of ANG. 20,000.00 meeting two or more of the following indicators; uncounted; in foreign currency; not deposited into one's own account; transfer to a foreign account	Objective	1	0.76%
B9710231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting;	Subjective	1	0.76%
	Total		131	100%

Table 8: Indicators used by Offshore Banks (2009)

3.1.3. Trust Companies

After increasing in the previous years, the unusual transactions received from the Trust sector underwent a decrease of 63.25% in 2009. On the other hand this sector reports primarily based by using subjective indicators. Reporting based on a subjective indicator continues to be of the utmost importance for the analytical work by the Reporting Center, because in that case the reports are particularly based on the opinion of the reporting entity regarding the situation surrounding the reported transactions. The Reporting Center will continue to encourage the reporting by using subjective indicators.

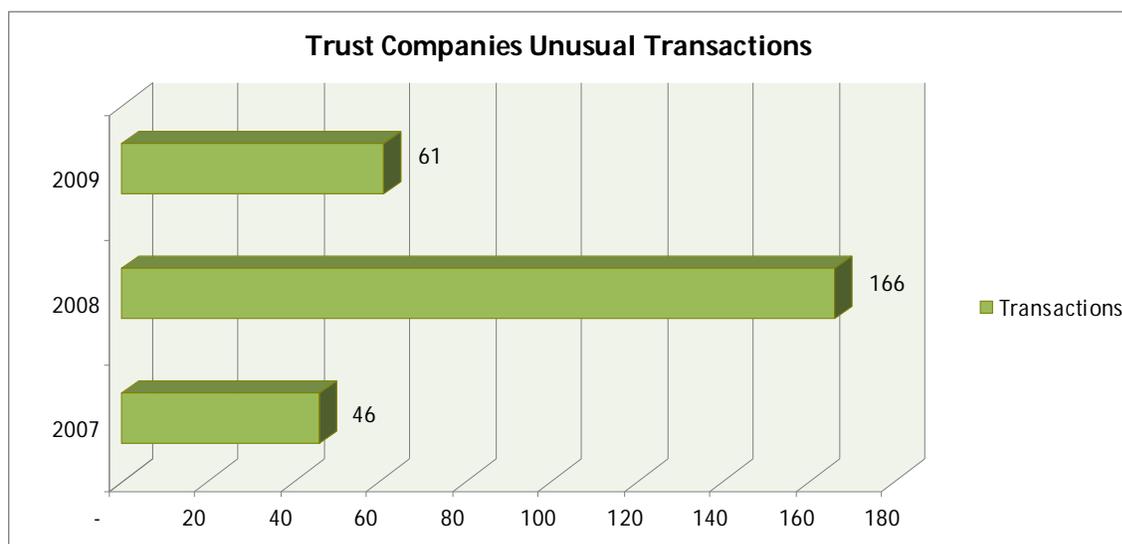


Figure 9 : Unusual transactions from Trust Companies (2007 – 2009)

In the following table an overview of the executed and intended transactions of the trust companies is given.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	58	642,191,167	151	1,572,533,738	44	104,534,980
Intended	3	-	15	624,202,242	2	3,358,290
Total	61	642,191,167	166	2,196,735,980	46	107,893,270

Table 9 : Executed and intended transactions Trust Companies (2007 – 2009)

In the following graph the percentage of the reports received from trust companies, based on objective and subjective indicators, is indicated.

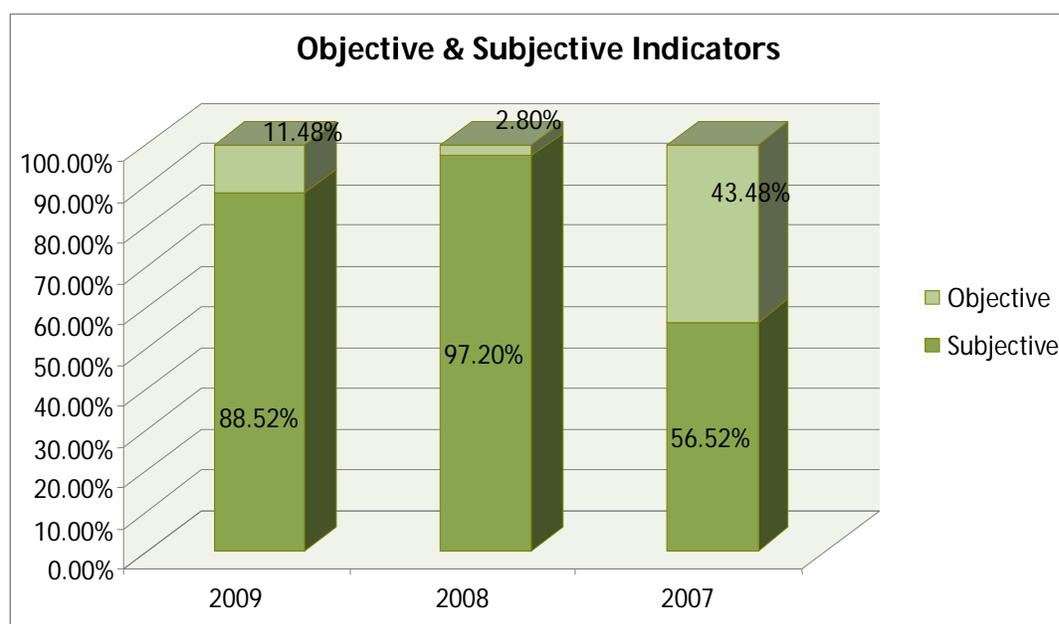


Figure 10 : Unusual transactions by subjective and objective indicators Trust Companies (%) (2007 - 2009)

The following table indicates that the most used indicators for this sector are still the subjective indicators. As can be seen in this table, the trust companies have also been using the indicators that were established for other sectors. The Reporting Center will continue organizing more training and informative sessions with regard to the correct use of the indicators.

Indicator	Description	Type	Quantity	
			Trans.	Percent.
B0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing	Subjective	4	6.90%
C0110211	Transactions that may be related to money laundering which are reported to the local police or justice institutions shall also be reported to the Reporting Center	Subjective	3	5.17%
F0410133	Transactions in excess of f. 10,000. —, or equivalent in other currency in which the person responsible for reporting is involved directly or indirectly	Objective	7	12.07%
F0410211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.	Subjective	47	75.86%
Total			61	100%

Table 10 : Indicators used by Trust Companies (2009)

3.1.4. Money Remitters

In 2009 the transactions received from the money remitting sector decreased with approximately 2,852 transactions. The decreasing trend in transactions from the Money Remitting Sector continues in 2009.

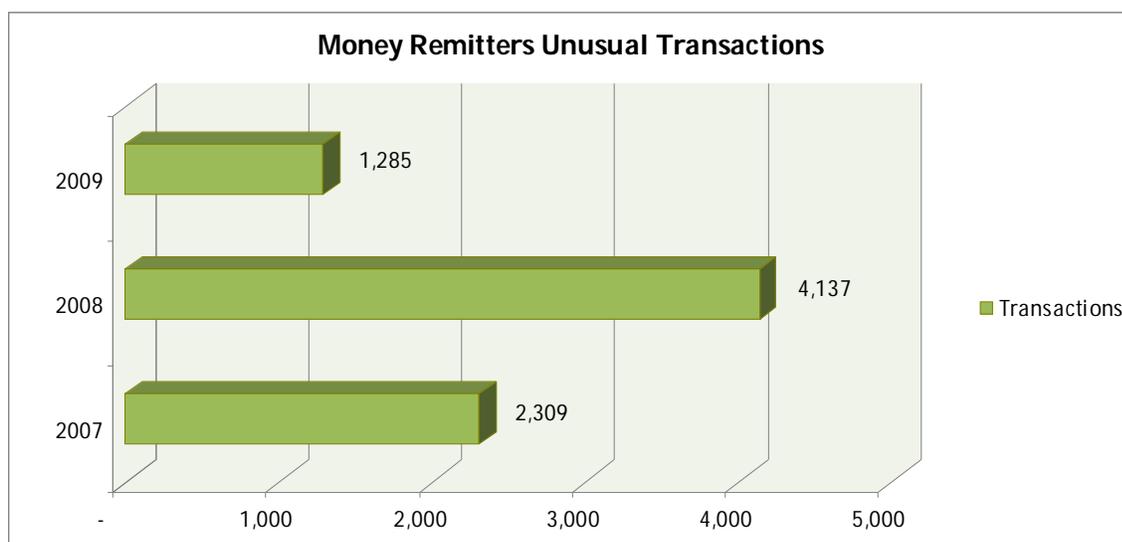


Figure 11 : Unusual transactions from Money Remitters (2007 – 2009)

An overview of the executed and intended transactions of the money remitters is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	1,278	7,956,945	4,135	28,407,379	2,307	17,026,610
Intended	7	40,086	2	7,822	2	23,140
Total	1,285	7,997,031	4,137	28,415,201	2,309	17,049,750

Table 11 : Executed and intended transactions Money Remitters (2007-2009)

In the following graph the percentage of the reports received from money remitters, based on objective and subjective indicators, is indicated. In 2009 there is a noticeable increase in the use of subjective indicators by the money remitters. After investigation by the Reporting Center it became apparent that this increase was due to incorrect use of indicators.

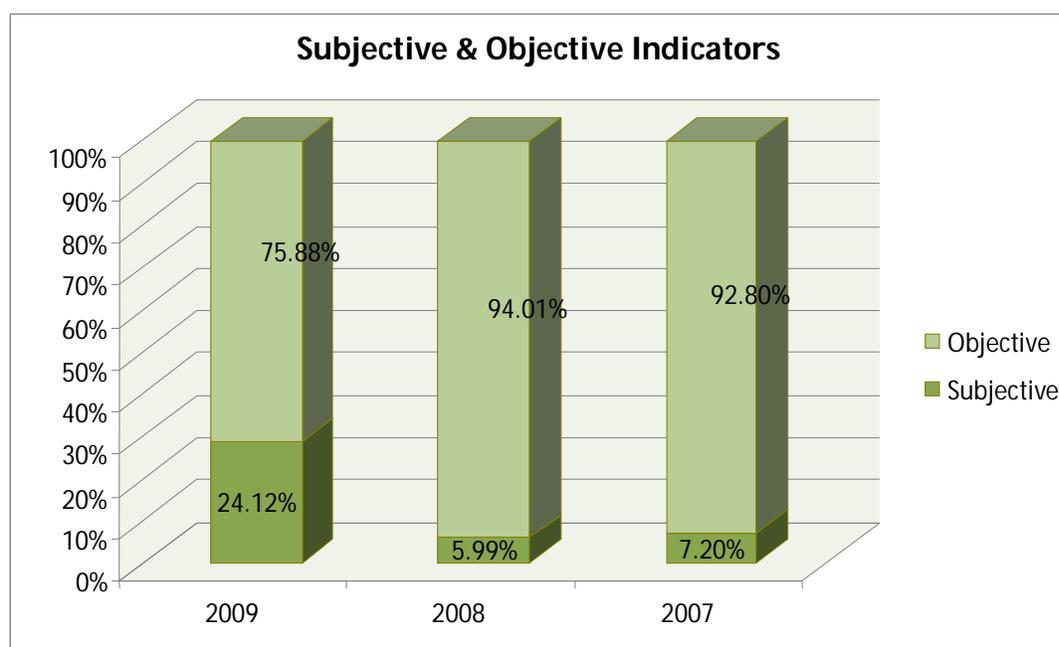


Figure 12: Unusual transactions by subjective and objective indicators Money Remitters (%) (2007 – 2009)

As can be seen in the following table the most used indicators for this sector are still the objective indicators. An indicator of the bank sector was used incorrectly in 4 reports received from the money remitters. In table 13 the currency transactions for the Money Remitting Sector are indicated.

Indicator	Description	Type	Quantity	
			Trans.	Percent.
F0410211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.	Subjective	3	0.21%
M0010231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.	Subjective	1	0.07%
T0010111	Transactions reported to Police or Justice in connection with money laundering shall also be reported to the Reporting Center.	Objective	8	0.57%
T0010141	Transactions in excess of ANG 5,000.00 with money made available in cash, by checks, by a credit- or debit card and/or money made payable in cash, by checks or by deposits in account.	Objective	875	70.63%
T0010211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.	Subjective	306	21.92%
T0010231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.	Subjective	92	6.59%
Total			1,285	100%

Table 12 : Indicators used by Money Remitters (2009)

Description	2009		2008	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)
All Transactions indicated in table 12	1,285	7,997,031	4,137	28,415,201

Table 13 : Currency Transaction Reports for Money Remitters (2008-2009)

3.1.5. Customs

Pursuant to the National Ordinance Obligation to Report Cross-Frontier Money Transportations, persons entering or leaving one of the island territories of the Netherlands Antilles are under the obligation to report money for a value of ANG. 20,000 or more, (approximately US\$ 10,000) which they carry with them, to the import and excise duties officials. These officials are thereafter under the obligation to report these transactions to the Reporting Center without delay.

In 2009 Customs shows a decrease in reported transactions. From 784 reports in 2008 to 612 reports in 2009.

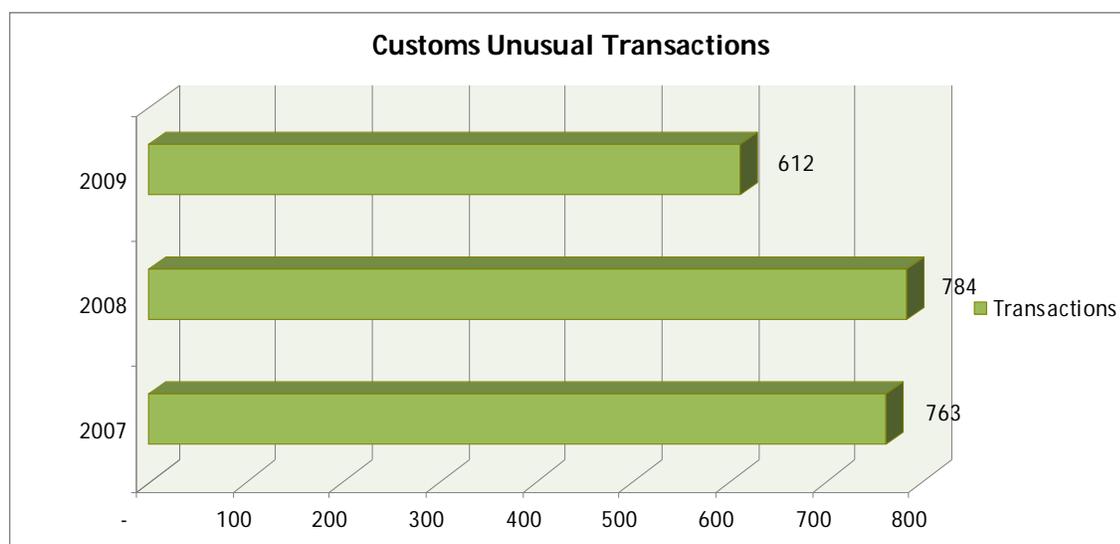


Figure 13: Unusual transactions from Customs (2007 – 2009)

An overview of the executed and intended transactions of Customs is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	612	287,258,860	784	302,471,894	763	324,559,519
Intended	-	-	-	-	-	-
Total	612	287,258,860	784	302,471,894	763	324,559,519

Table 14 : Executed and intended transactions Customs (2007 – 2009)

In the following graph the percentage of the reports received from Customs, based on objective and subjective indicators, is indicated.

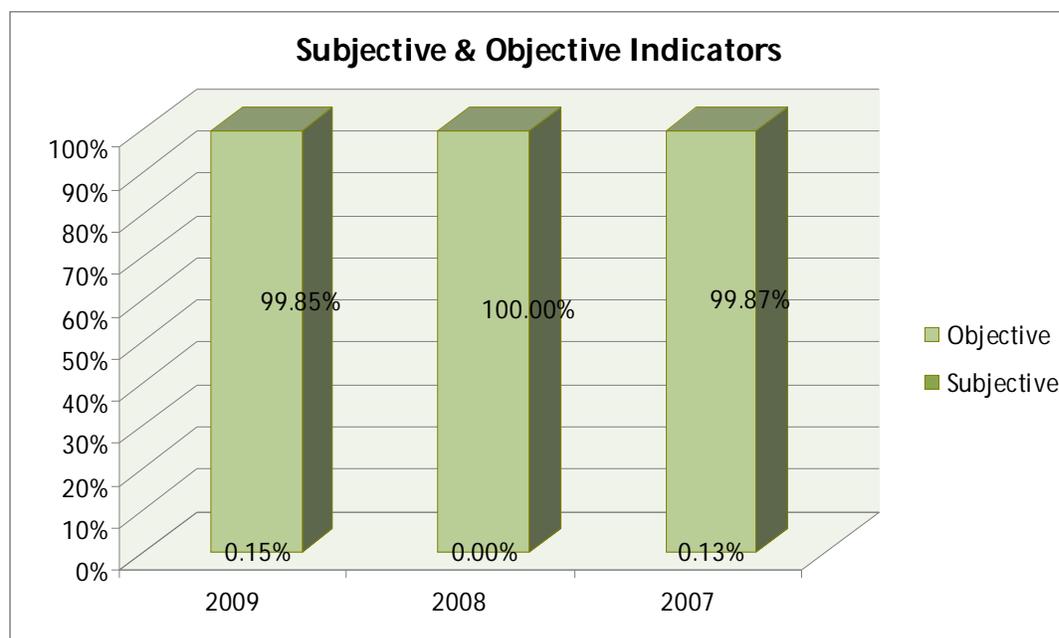


Figure 14 : Unusual transactions by subjective and objective indicators Customs (%) (2007 – 2009)

As can be seen in the following table the most used indicators for this sector are the objective indicators. In table 16 the currency transactions are indicated.

Indicator	Description	Type	Quantity	
			Trans.	Percent.
B0110211	Transportations of money, paper currency or possession of valuable goods, where there is cause to presume that they may relate to money laundering	Subjective	1	0.15%
D0210111	Transportations of money, paper currency or possession of valuable goods that are reported to Police or Justice in connection with money laundering, shall also be reported to the Reporting Center.	Objective	4	0.60%
D0210131	Transportation of cash in excess of ANG. 20.000'00 in small denominations	Objective	21	3.13%
D0210132	Transportations exceeding ANG 20,000.00 involving larger denominations	Objective	24	3.57%
D0210133	Transportations exceeding ANG 20,000.00 in other currencies	Objective	502	83.63%
D0210134	Transportations exceeding ANG 20,000.00 concerning checks, traveler-checks or similar instruments of payment.	Objective	59	8.78%
D0210135	Transportations exceeding ANG 20,000.00 meeting two or more of the following indicators	Objective	1	0.15%
Total			612	100%

Table 15 : Indicators used by Customs (2009)

Description	2009		2008	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)
<i>Transportation of cash in excess of ANG. 20,000.00 in foreign currency.</i>	0	0	0	0
<i>Transportation of cash, securities, checks, traveler-checks or similar instruments of payment where there is cause to presume that they may relate to money laundering or terrorist financing and which have been reported to the police instances, must be reported to the reporting centre.</i>	4	3,622,864	1	311,717
<i>Transportation of cash in excess of ANG. 20.000'00 in small denominations</i>	20	30,567,424	1	69,037
<i>Transportation of cash in excess ANG. 20.000'00 in large denominations</i>	20	12,951,254	17	937,593
<i>Transportation of cash in excess of ANG. 20.000'00 in another currency.</i>	560	239,677,103	764	300,884,513
<i>Transportation of goods in excess of ANG. 20.000'00 in the form of checks, traveler-checks or similar instruments of payment.</i>	8	440,215	1	269,034
<i>Transportation of cash, securities, checks, traveler-checks or similar instruments of payment where there is the cause to presume that they may relate to money laundering or terrorist financing.</i>	-	-	-	-
Total	612	287,258,860	784	302,471,894

Table 16 : Currency Transaction Reports for Customs (2008-2009)

3.1.6. Casinos

In the previous year the Reporting Center concluded the installment of the reporting program at all casinos based in Curaçao and in Sint Maarten. Thereafter casinos on all islands received several trainings and presentations from the Reporting Center. This resulted in a drastic increase in reports from this sector. In 2009 the reports from casinos decreased to 33 reports received. The Reporting Center will continue to monitor the reporting behavior of casinos in the coming year.

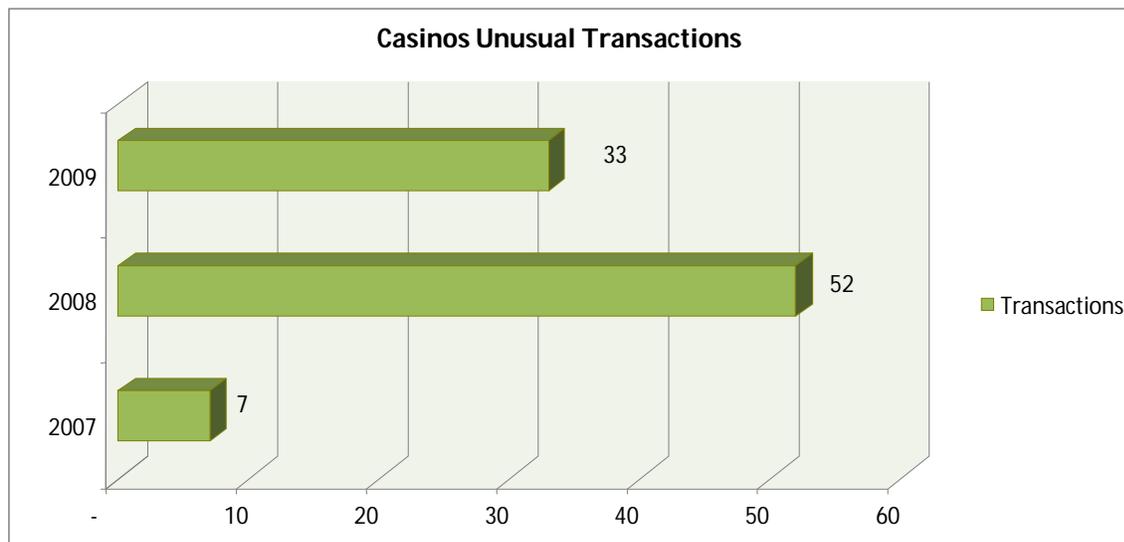


Figure 15 : Unusual transactions from Casinos (2007 – 2009)

An overview of the executed and intended transactions of the casinos is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	33	2,024,679	52	4,000,382	7	176,831
Intended	-	-	-	-	-	-
Total	33	2,024,679	52	4,000,382	7	176,831

Table 17 : Executed and intended transactions Casinos (2007-2009)

An overview of the number of the unusual transactions of the casinos, based on subjective and objective indicators, is given in the following table.

Quantity Unusual Transactions (Obj./Subj.)		
Year	Objective	Subjective
2007	7	-
2008	44	8
2009	27	6

Table 18 : Unusual transactions by subjective and objective indicators Casinos (qty.) (2007-2009)

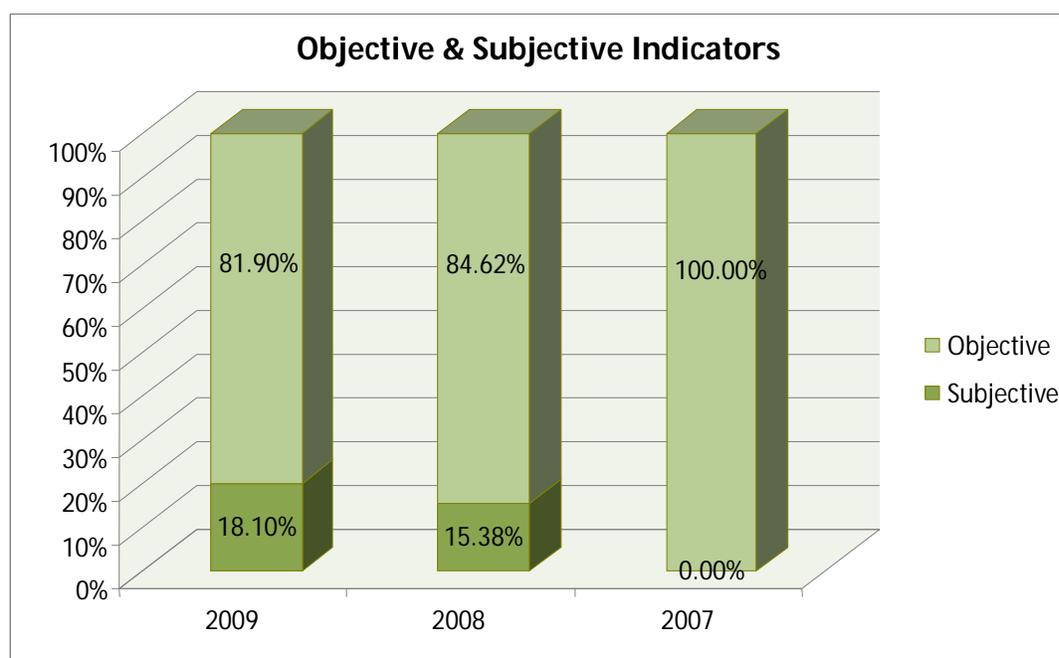


Figure 16 : Unusual transactions by subjective and objective indicators Casinos (%) (2007-2009)

As can be seen in the following table, in 2009 the reports of unusual transactions of the casinos were mostly based on objective indicators. In table 20 the currency transactions are indicated.

Indicator	Description	Type	Quantity Trans.	Percent.
C0110133	The purchase or exchange of tokens by a player exceeding ANG 20,000,00 by returning foreign exchange.	Objective	9	30.00%
C0110134	The purchase or exchange of tokens by a player exceeding ANG 20,000.00	Objective	1	3.33%
C0110161	Transaction in excess of ANG 20,000.00	Objective	16	43.33%
C0110181	To place into deposit of cash or other values exceeding ANG 200,000.00	Objective	1	3.33%
C0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing	Subjective	5	16.67%
C0110231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.	Subjective	1	3.33%
	Total		33	100%

Table 19 : Indicators used by Casinos (2009)

Description	2009		2008	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Transactions in excess of ANG 1,000,000.00 that meet two or more of the following indicators: (see hard copy)	-	-	1	21,060
The purchase or exchange of tokens by a player exceeding ANG 20,000.00 by returning foreign exchange. The purchase or exchange of tokens by a player exceeding ANG 20,000.00 by returning foreign exchange.	9	449,706	9	525,600
The purchase or exchange of tokens by a player exceeding ANG. 20,000.00.	7	308,408	2	490,838
Transactions in excess of ANG. 20,000.00	11	383,117	31	2,219,579
To place into deposit of cash or other values exceeding ANG. 20,000.00.	1	62,300	2	47,025
Transactions where there is cause to presume that they may relate to money laundering or terrorist financing	5	851,420	7	696,280
Total	33	2,024,679	52	4,000,382

Table 20 : Currency Transaction reports from Casinos (2008-2009)

3.1.7. Credit Unions

In 2009, reports from the Credit Unions continue to decrease. One of the reasons was due to technical difficulties and shortcomings in the reporting system. The Reporting Center upon reaching its normal personnel formation will focus more on sectors like the credit unions by organizing more informative and training sessions for this sector.

All reports received by credit unions were based on subjective indicators.

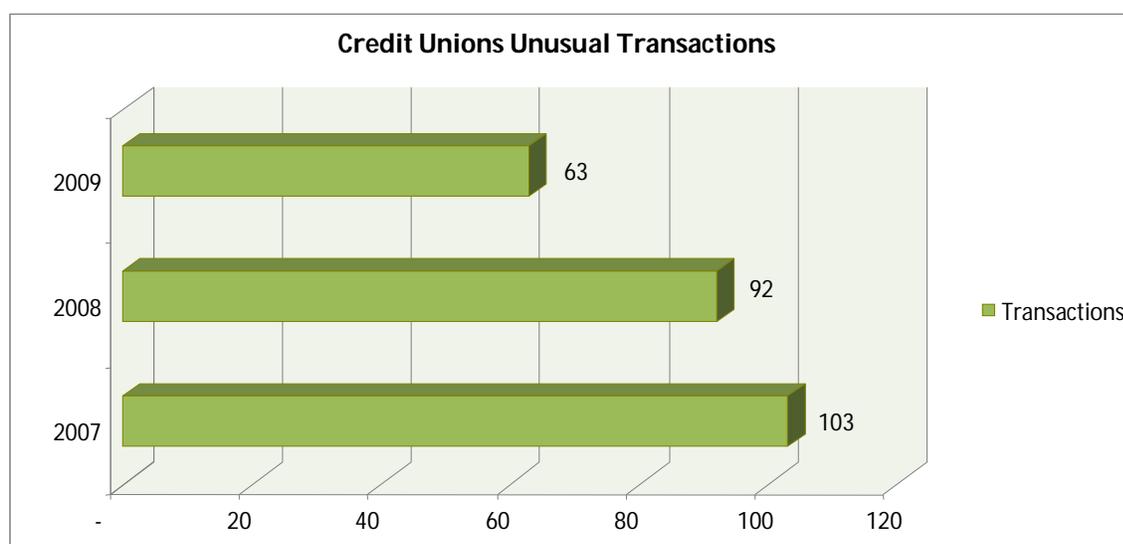


Figure 17 : Unusual Transactions from Credit Unions (2007 – 2009)

An overview of the executed and intended transactions of the credit unions is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	63	1,061,847	92	2,459,291	103	1,299,746
Intended	-	-	-	-	-	-
Total	63	1,061,847	92	2,459,291	103	1,299,746

Table 21 : Executed and intended transactions Credit Unions (2006-2008)

In the following graph the percentage of the reports received from the credit unions, based on objective and subjective indicators, is indicated.

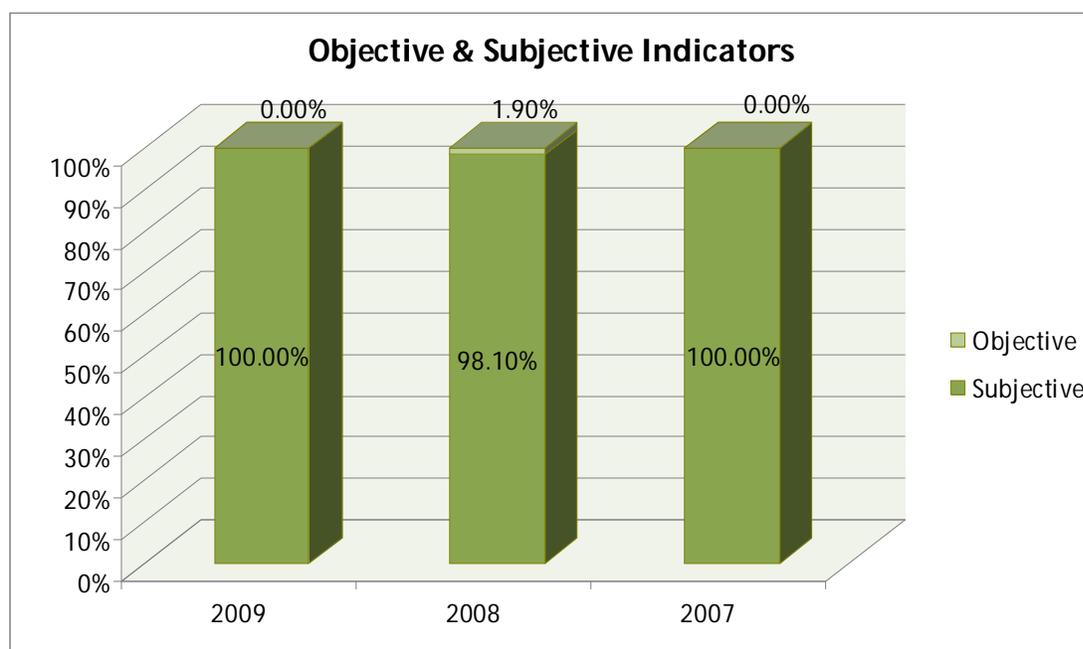


Figure 18 : Unusual Transactions by subjective and objective indicators Credit Unions (%) (2007 – 2009)

As can be seen in the following table, in 2009 all the reports of unusual transactions of the credit unions were based on a subjective indicator.

Indicator	Description	Type	Quantity	
			Trans.	Percent.
B0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.	Subjective	62	98.41%
B0110262	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting	Subjective	1	1.59%
	Total		63	100%

Table 22 : Indicators used by Credit Unions (2009)

Description	2008		2009	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)
All Transactions indicated in table 22	92	2,459,291	63	1,061,847

Table 23: Currency Transaction reports from Credit Unions (2008-2009)

3.1.8. Savings Banks

In 2009 once again no reports were received from the Saving Banks. This sector will be approached for clarification on the reason behind this lack of reports.

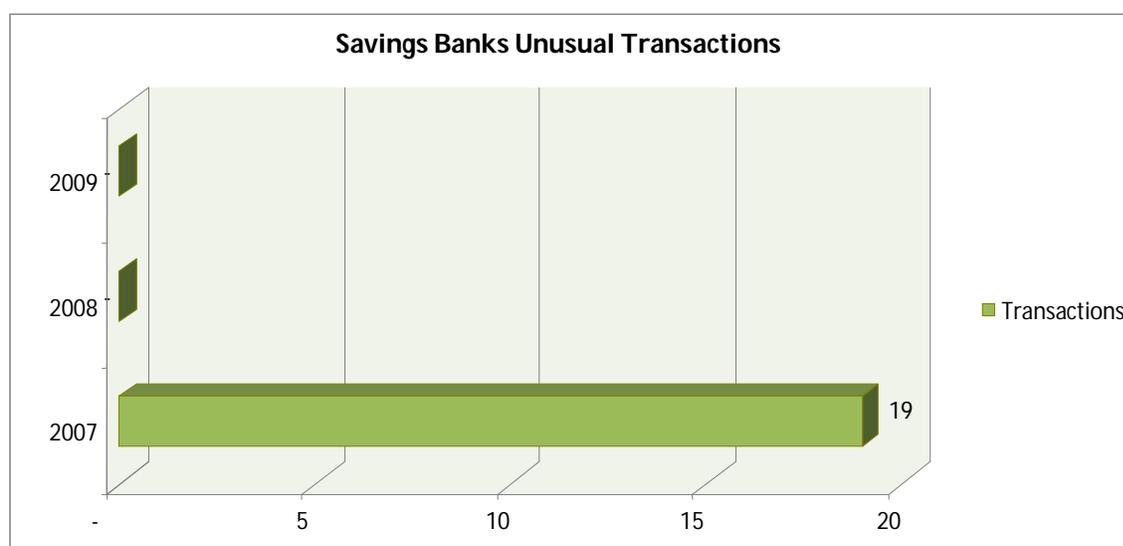


Figure 19 : Unusual Transactions from Savings Banks (2007-2009)

An overview of the executed and intended transactions of the savings banks is given in the following table.

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	-	-	-	-	19	2,928,164
Intended	-	-	-	-	-	-
Total	-	-	-	-	19	2,928,164

Table 24 : Executed and intended transactions Savings Banks (2007 – 2009)

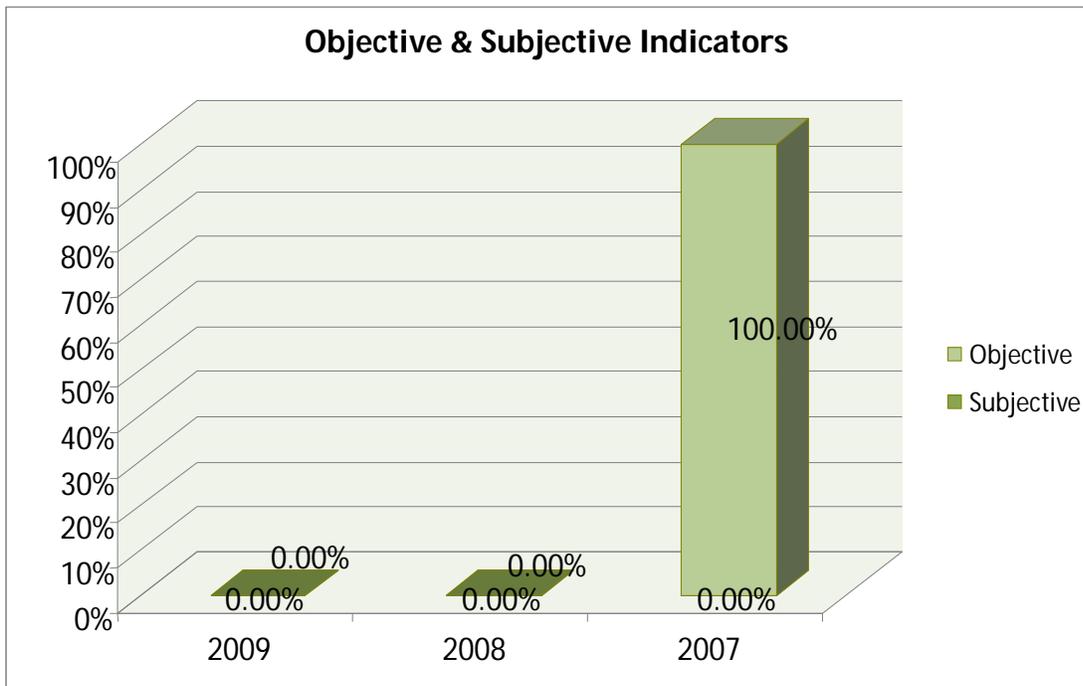


Figure 20 : Unusual transactions by subjective and objective indicators Savings Banks (%) (2007- 2009)

3.1.9. Life Insurance Companies

In 2009 a number of 147 reports were received from the life insurance companies. The Reporting Center organized training sessions in Sint Maarten and in Curaçao for this sector. The training session included the correct use of indicators, the reporting behavior of the sector, the manner and the period to report and the upcoming FATF evaluation.

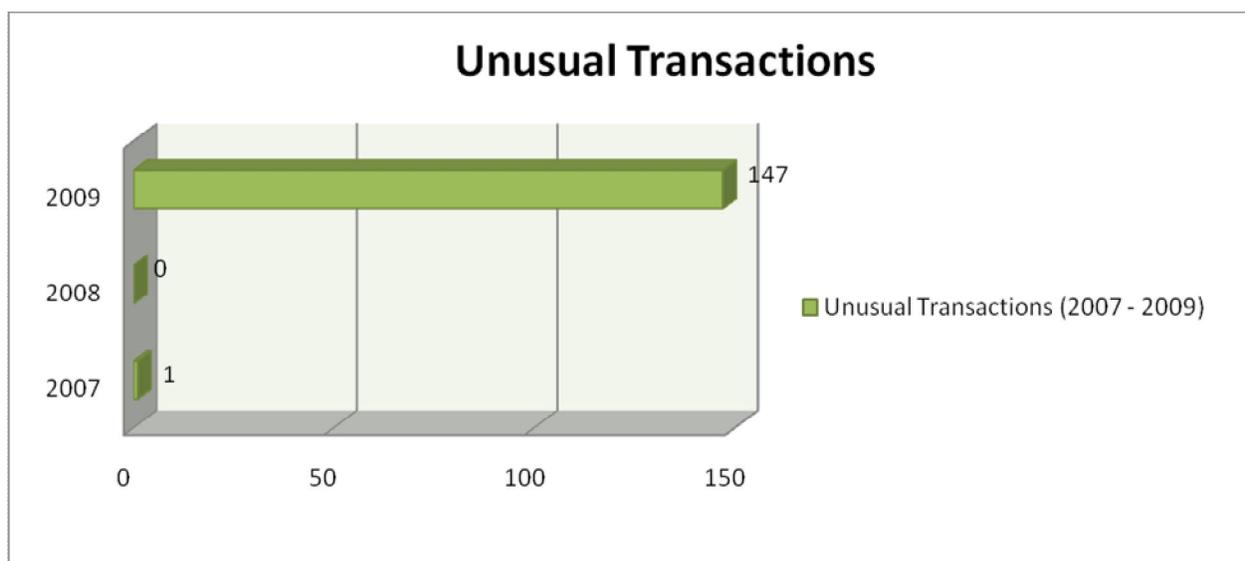


Figure 21 : Unusual transactions from Life Insurance Companies (2007- 2009)

	2009		2008		2007	
	Qty.	Value (in ANG)	Qty.	Value (in ANG)	Qty.	Value (in ANG)
Executed	147	18,196,200	-	-	-	-
Intended	-	-	-	-	1	-
Total	147	18,196,200	-	-	1	-

Table 25 : Executed and intended transactions Life Insurance Companies (2007 – 2009)

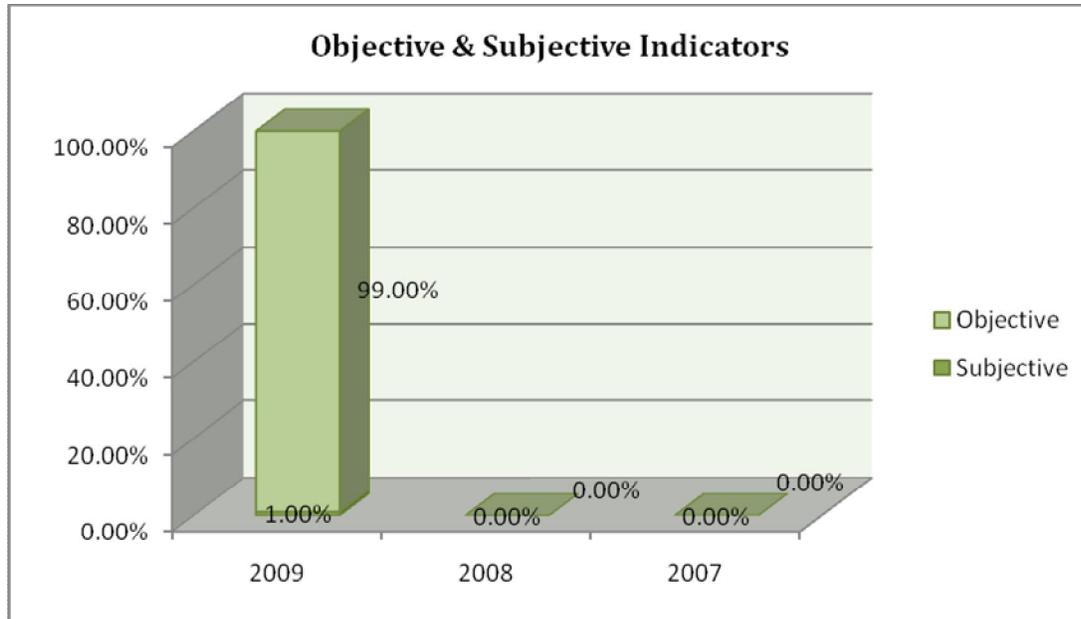


Figure 22 : Unusual transactions by subjective and objective indicators Life Insurance Companies (%) (2009-2007)

3.2 Requests of the Reporting Center for additional information from the Reporting Entities

Pursuant to article 12 of the National Ordinance Reporting of Unusual Transactions, the Reporting Center is entitled to ask further data or information from the party having reported. The party from whom this data or information has been requested is obliged by law to furnish the Reporting Center with such data or information in writing, within the term stated by the Reporting Center.

Further data or information is needed when there are omissions in the reports received from the reporting entities or when information is needed for ongoing investigations.

In 2009 the Reporting Center sent 80 requests for further information to reporting institutions. These requests were sent to the following sectors:

Banks	: 62
Money Remitters	: 14
Casinos	: 3
Trust	: 1

3.3 Reporting behavior reporting entities

The average reporting days per reporting entity is shown in the table below. This is the difference between the transaction date and the date the report was received by the Reporting Center, the incoming date. Pursuant to the National Ordinance Reporting Unusual Transactions, unusual transactions should be reported without delay to the Reporting Center. This has always been interpreted as being within 48 hours. On their request, it has been agreed with the Associations of the onshore banks and the offshore banks that reports based on subjective indicators should be reported within 48 hours after reaching the conclusion that there is an unusual transaction. For reports based on objective indicators the time period to report will in principle be 5 workdays. Extension of this period due to organizational or unforeseen reasons is always possible. Aforementioned policy with regard to the reporting period is applicable to the other sectors as well.

SECTOR	2009	2008	2007
Local Banks	13	12	15
Offshore Banks	24	28	7
Customs	25	35	124
Money Remitters	30	139	56
Casinos	16	10	50
Credit Unions	73	6	12
Credit Card Companies	0	57	1
Savings Banks	0	0	95
Trust Companies	90	98	76

Table 26: Average Reporting Behavior by Reporter Type (2007 – 2009)

3.4 Transactions per island

An overview of the number of unusual transactions reports distributed over the several island territories per reporting type is given in the table below. You can see an upward trend in reports received from Bonaire, Sint Maarten and Sint Eustatius.

2007					
Sector	Curaçao	Bonaire	St. Maarten	St. Eustatius	Saba
Local Banks	6,786	534	5,070	32	101
Offshore Banks	144	-	-	-	-
Customs	589	-	174	-	-
Money Remitters	2,308	-	-	-	-
Casinos	7	-	-	-	-
Central Bank	-	-	-	-	-
Credit Card Companies	1	-	-	-	-
Savings Banks	19	-	-	-	-
Trust Companies	45	-	1	-	-
Life Insurance Companies	1	-	-	-	-
Credit Unions	103	-	-	-	-
Total	10,003	534	5,245	32	101

Table 27 : Unusual transactions by Island by Reporter type (2007/Qty.)

2008					
Sector	Curaçao	Bonaire	St. Maarten	St. Eustatius	Saba
Local Banks	10,395	708	5,766	27	87
Offshore Banks	297	-	-	-	-
Customs	425	2	357	-	-
Money Remitters	1,920	-	2,216	-	-
Casinos	27	-	25	-	-
Central Bank	-	-	-	-	-
Credit Card Companies	3	-	-	-	-
Savings Banks	-	-	-	-	-
Trust Companies	130	-	37	-	-
Life Insurance Companies	-	-	-	-	-
Credit Unions	92	-	-	-	-
Total	13,289	710	8,401	27	87

Table 28 : Unusual transactions by Island by Reporter type (2008/Qty.)

2009					
Sector	Curaçao	Bonaire	St. Maarten	St. Eustatius	Saba
Local Banks	10,240	773	6,606	33	62
Offshore Banks	131	-	-	-	-
Customs	402	1	206	2	1
Money Remitters	798	-	487	-	-
Casinos	21	-	12	-	-
Central Bank	2	-	-	-	-
Credit Card Companies	-	-	-	-	-
Savings Banks	-	-	-	-	-
Trust Companies	56	-	2	-	-
Life Insurance Companies	122	3	22	-	-
Credit Unions	63	-	-	-	-
Total	11,832	777	7,335	35	63

Table 29 : Unusual transactions by Island by Reporter type (2009/Qty.)

In the next tables an overview of the value involved with the unusual transaction reports, distributed over the several island territories per reporting type, is given. You can see a decrease in the value of the unusual transactions reported by all the island territories. This decrease in the value of the unusual transactions can be contributed to specifically the offshore banks, the Trust companies and money remitters.

2008					
Sector	Curaçao	Bonaire	St. Maarten	St. Eustatius	Saba
Local Banks	1,217,296,853	64,862,729	452,219,982	845,339	3,314,746
Offshore Banks	1,591,537,622	-	-	-	-
Customs	46,349,310	117,370	256,005,214	-	-
Money Remitters	13,598,815	-	14,808,366	-	-
Casinos	849,250	-	3,121,133	-	-
Central Bank	-	-	-	-	-
Credit Card Companies	18,760	-	-	-	-
Savings Banks	-	-	-	-	-
Trust Companies	2,180,848,478	-	15,887,502	-	-
Life Insurance Companies	-	-	-	-	-
Credit Unions	2,459,295	-	-	-	-
Total	5,052,958,383	64,980,099	742,042,197	845,339	3,314,746

Table 30 : Unusual transactions by Island by Reporter type (2008/ANG.)

2009					
Sector	Curaçao	Bonaire	St. Maarten	St. Eustatius	Saba
Local Banks	2,068,424,815	107,963,041	475,521,476	1,783,602	1,050,294
Offshore Banks	170,193,632	-	-	-	-
Customs	53,956,517	46,483	231,580,317	1,203,418	472,125
Money Remitters	4,673,030	-	3,324,001	-	-
Casinos	718,079	-	1,306,600	-	-
Central Bank	10,500	-	-	-	-
Credit Card Companies	-	-	-	-	-
Savings Banks	-	-	-	-	-
Trust Companies	637,741,167	-	4,450,000	-	-
Life Insurance Companies	13,624,975	266,409	4,304,816	-	-
Credit Unions	1,061,847	-	-	-	-
Other	1,544,400	-	-	-	-
Total	2,951,948,962	108,275,933	720,487,210	2,987,020	1,522,419

Table 31: Unusual transactions by Island by Reporter type (2009/ANG.)

Island	2009	
	Qty.	Value in ANG.
Bonaire	120	511,164
Curaçao	3,185	204,785,448
St Maarten	625	23,605,603
Total	3,930	228,902,215

Table 32: Suspicious transactions per island (2009)

3.5 Execution of article 3 (letters a and b) and article 6 of the National Ordinance Reporting of Unusual Transactions regarding the furnishing of data

The Reporting Center is obliged - pursuant to article 6 of the National Ordinance Reporting of Unusual Transactions and the relevant indicators - to furnish data to the authorities and officials of the law enforcement agencies, when there is a reasonable presumption that a certain person is guilty of money laundering and/or terrorism financing or of a criminal offence at the root thereof.

In paragraphs 3.5.1. and 3.5.2. further details with regard to the dissemination of information and the furnishing of data will be given.

3.5.1 Disseminating data to the Public Prosecutor Office and to the Law Enforcement Agencies

Contrary to other jurisdictions where suspicious transactions or suspicious activity reports are received, the Reporting Center receives unusual transactions from the reporting entities. The law indicates when a transaction can be considered as unusual by making use of indicators: objective and subjective indicators. An objective indicator states explicitly when a transaction should be considered as unusual, irrespective of who is executing the transaction, without respect of persons. The subjective indicator on the other hand leaves it to the perception of the reporting entity (the compliance officer), to report, based among other things on its knowledge of the client, knowledge of the business of the client, the transaction profile of the client, international lists of terrorists, politically exposed persons, etc. The indicator might also give guidance in this regard. After receiving these unusual transactions, the analysts of the Reporting Center analyze them to see whether there is a suspicion of ML/TF after which these suspicious transactions are disseminated to the Public Prosecutor Office (PPO.)

The suspicious transactions of the different reporting entities altogether that were disseminated to the PPO after analyses by the Reporting Center are indicated in the following table. Dissemination of information by the Reporting Center takes place via requests received from the law enforcement agencies (by way of the PPO), via own investigations, via update-disseminations (when certain transactions have previously been disseminated) and when a foreign FIU requests the Reporting Center authorization to furnish the data received to their public prosecutor and law enforcement agencies.

In 2009 a number of 3,930 transactions were disseminated to the Public Prosecutor Office. Of the 3,930 suspicious transactions sent to the PPO, 1,266 transactions were based on own investigations conducted by the Reporting Center in 2009 and 728 transactions were from investigations of the Reporting Center of previous years.

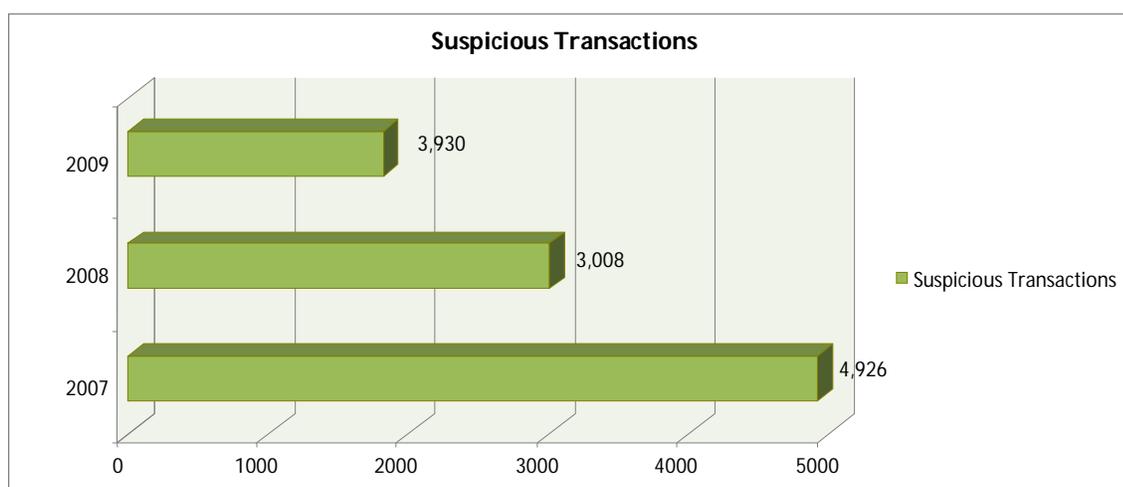


Figure 23 : Suspicious Transactions (2007-2009)

3.5.2 Requests to furnish data received from law enforcement agencies

The Reporting Center received 51 requests for information from the law enforcement agencies in 2009, based on article 6 of the NORUT. These requests were answered in an average of ten workdays by the Reporting Center. The requests in question involved numerous transactions.

The table below indicates which law enforcement agency requested information during 2009 and the number of these requests.

Requesting Instance	2009	2008	2007
BAB	8	0	0
BFO	19	10	17
CPD	0	0	2
HARM ¹	0	12	11
KPC	0	0	2
RST	22	9	11
Other	2	6	7
Total	51	37	50

Table 33 : Requests for information by local law enforcement agencies (2007-2009)

On the other hand the Reporting Center sent out 122 requests for information, based on article 5 of the NORUT, to the different law enforcement agencies.

3.5.3 Conducting investigations into the field of money laundering and terrorism financing by the Reporting Center

The Reporting Center initiated 119 investigations in 2009, to determine whether there was a suspicion of money laundering and/or terrorism financing. After analyses 2,094 transactions were disseminated to the Public Prosecutor office, of which 1,266 were based on own investigations regarding the year 2009. In part of these investigations which are based on tactical analyses, the Reporting Center sent out 122 requests for information to the Law Enforcement Agencies in 2009.

¹ As of October 1st, 2008, the law enforcement agency known as HARM was incorporated in the BFO.

4. COOPERATION

For the Reporting Center it is very important to effect an efficient cooperation with all the actors in the reporting chain. Good communication and an expeditious exchange of information within the reporting chain are very essential. A good interaction between the Reporting Center, the Minister of Finance and the Minister of Justice, the reporting institutions, the law enforcement agencies, the office of the Public Prosecutor and supervisory authorities are imperative conditions in the fight against money laundering and terrorism financing.

4.1. The Reporting Institutions

Once again the Reporting Center held 31 training and informative sessions for the reporting institutions, their representatives and personnel in 2009. Several trainings were organized where the focus was on the correct use of indicators when reporting. In this regard the Association of Compliance Officers of the Netherlands Antilles, ACONA, should be mentioned. The Reporting Center participated in a couple of informative meetings organized by this association sometimes jointly with the Central Bank.

4.1.1. The future Reporting Institutions

The National Ordinance Reporting of Unusual Transactions is in the process of being amended to include among other things, the non-financial sector under the reporting obligation to the Reporting Center.

During 2009 the Reporting Center organized meetings with the designated non-financial businesses and professions (lawyers, notaries, accountants, tax consultants, jewelers, real estate agents, administrative offices, car dealers) or their representatives (future/new reporters or non-financial sector). In these meetings the new reporters were informed of their upcoming reporting obligation, the use of indicators and reporting guidelines in their respective fields. It is the intention, in the near future, to organize trial audits, together with the Netherlands "Bureau Financieel Toezicht", whereby some of the new reporting groups will be participating as pilot groups.

4.2. The Law Enforcement Agencies and the Public Prosecutor in charge of money laundering and terrorism financing cases

In 2009 the Reporting Center continued with its bi-monthly meetings with the law enforcement agencies, including the PPO, Customs and the Tax office. These agencies are the main consumer of information furnished by the Reporting Center. Information of the Reporting Center is made available to the law enforcement agencies after the Reporting Center has completed its own investigations and upon request by the law enforcement agencies. The Reporting Center is obliged by law to furnish the requested information whenever, after thorough analyses by its analysts, there is a suspicion of money laundering and/or terrorism financing.

4.3. The Supervisory authorities

The “Bank van de Nederlandse Antillen” (the Central Bank) is the Supervisory body for the Financial Sector. During this reporting year the Reporting Center assisted in presentations organized by the Central Bank for the reporting entities. The Central Bank cooperated with the Reporting Center by organizing a traineeship program of three weeks for the staff members working in the Supervision Department of the Reporting Center. The Reporting Center also continued its cooperation as a member of the working group in charge of the amendment of the National Ordinance Reporting of Unusual Transactions and the National Ordinance Identification when rendering financial services. The afore-mentioned working group is under chairmanship of the secretary and chairman of the Anti Money Laundering Committee (CWIG), staff members of the Central Bank.

4.4. The Minister of Finance

The directly responsible Minister for the Reporting Center is the Minister of Finance. The Reporting Center had several meetings with the Minister of Finance regarding among other things personnel matters, the establishment of a branch of the Reporting Center in Sint Maarten and also the upcoming constitutional changes in the Netherlands Antilles.

4.5. Cooperation in the Kingdom of the Netherlands

In October 2009, the Reporting Center received assistance from the FIU Net Bureau of the Netherlands through presentation of the newly upgraded system, given by a representative of the bureau. Via FIU Net, information between the reporting entities of the Kingdom can be efficiently exchanged. The FIU in this manner is thus complying with international regulations with regard to information exchange in the fight against money laundering and terrorist financing. The Reporting Center also received assistance from the “Bureau Financieel Toezicht” in helping to establish the Supervisory Department for the non-financial businesses and professions. It was agreed that the FIU together with the BFT would organize trial audits in view of the training of the auditors of the supervisory department of the reporting centre. These audits will take place in 2010.

5. INTERNATIONAL COOPERATION

As money laundering, terrorism and the financing thereof are global in nature, international cooperation constitutes an essential component in the fight against these criminal activities.

5.1. International exchange of information

Pursuant to Article 7 of the National Ordinance the international exchange of information shall only take place on the strength of a treaty or an administrative agreement, e.g. a Memorandum of Understanding (MoU).

In 2009 the Reporting Center executed 7 MoU's with the following countries:

- Argentina
- Bahamas
- Barbados
- Bermuda
- Isle of Man
- Philippines
- Taiwan

A total of 47 MOUs have been completed with other countries up to the year 2009.

During 2009 the Reporting Center received 51 requests for information from foreign FIUs. FIUs Belgium and Anguilla have sent in the most requests, followed by FINCen, Sint Kitts and Nevis and Venezuela. The requests for information regarded among other things: reported transactions, financial information on natural and legal persons and police information on subjects; both natural persons and legal entities. This information can only be used as intelligence by the foreign FIU. For other uses the foreign FIU, pursuant to the signed MoU, needs the authorization of the requested Reporting Center.

The Reporting Center sent out 47 requests for information to other FIUs. This year again, most requests from the Reporting Center were requests to the FIU of the Netherlands. During 2009 no spontaneous information was sent to international FIUs.

The following table indicates the countries from which a request for information was received. Only with countries with which the Reporting Center has signed a MoU the information could be exchanged. The countries that requested information and with which the Reporting Center didn't have a MoU, were notified of this fact and they were requested to execute a MoU with the Reporting Center as soon as possible. Together with the notification, the Reporting Center always sends a draft MoU for their perusal. In the near future the use of MOUs will not be necessary for Egmont FIUs. When the law is amended in 2010 the Reporting Center will be able to exchange information with Egmont FIUs without the need of a MOU.

2009			
Country	Requests	Country	Requests
Andorra	1	Modolva	1
Anguilla	7	The Netherlands	2
Aruba	1	Nigeria	2
Barbados	1	Panama	1
Belgium	13	Serbia	1
Bosnia	1	Sint Kitts & Nevis	3
Colombia	1	Sint Vincent & the Grenadines	1
Costa Rica	2	Sri Lanka	1
Cyprus	1	Taiwan	1
Denmark	1	Thailand	1
FinCen (USA)	3	Venezuela	3
France	1	Total	51
Guernsey	1		

Table 34: Total FIU requests during the year 2008

5.2. Caribbean Financial Action Task Force (CFATF)

In 2009 the Reporting Center attended the CFATF Plenary XXVIII/ Ministerial XV which was held in Curaçao. The reason being that Curaçao was the Chairman of CFATF.

5.3. The Egmont Group

The Egmont Group is the association of the international group of Financial Intelligence Units (FIUs), established to promote and enhance international cooperation in anti-money laundering and counter-terrorism financing. All member FIUs are required to attend the Egmont Plenary and are recommended to attend the working group meetings of Egmont. The Reporting Center is an active member in the Training working Group of the Egmont and has also participated in the Legal, IT and Outreach working groups. This reporting year the Reporting Center attended the Plenary of Egmont, which was held in Qatar. The attendance of the Egmont Plenary is obligatory for all FIUs.

6. TACTICAL ANALYSIS TRAINING COURSE

In July of 2009 after organizing the symbolic opening of the branch of the Reporting Center on Sint Maarten, together with the Training Group of the Egmont, the Reporting Center organized a Tactical Analysis Training. This training was attended by analysts and other interested parties from at least 15 Caribbean countries, from Nigeria, Mexico and the Netherlands. All the analysts of the Reporting Center and staff members from the Supervision Department attended the training and received their certificate. At the end of the training, the Egmont Training Working Group organized a Train the Trainer Course in which the two attending representatives of the Reporting Center became certified Egmont trainers.

With this acquired knowledge at the end of 2009 the Reporting Center on request of Suriname organized a 3 day Tactical Analysis Training for the analysts, the legal counsellors and also the Head of the Reporting Center of Suriname. The Reporting Center received training from analysts of FIU Colombia and FIU Mexico in Analyst Notebook. The analyst from FIU Colombia also organized a presentation with regard to Terrorism Financing. Thereafter the Head of the IT department of FIU Colombia assisted the Reporting Center with the establishment of a concept IT security report.

7. PRIORITIES FOR THE YEAR 2010

For the coming year the Reporting Center intends to work on the following matters with a view to comply with its legal duties of preventing and detecting money laundering and terrorism financing and the underlying criminal offences. The following list is not exhaustive.

- Continue with the work to establish the Supervisory Department for the new reporting entities in 2010 including traineeships for the future auditors.
- Continue to inform and prepare the new reporting entities with regard to their future reporting obligation and deliberate with these entities in order to establish the indicators which will be applicable for these entities.
- Preparing for the upcoming constitutional changes in the Kingdom of the Netherlands and make the branch of the Reporting Center on Sint Maarten operational.
- With a view to the upcoming FATF evaluation, continue organizing awareness training programs for the personnel of the Reporting Center, to make them aware of the typologies of money laundering and terrorism financing. Continue organizing informative sessions for the personnel of the Reporting Center with regard to the this Mutual Evaluation.
- Continue working more closely with the Customs department on the reporting of cross border cash transportations. Continue giving information on the work of the Reporting Center, the reporting forms and continue discussions with Customs in order to have the reports sent electronically to the Reporting Center.
- Together with the supervisors and ACONA, improve the reporting behavior of the financial institutions.
- Work on establishing the definite legal position of the Reporting Center.
- Develop the online reporting system.

ANNEXES

Annex 1: National Ordinance articles

NATIONAL ORDINANCE of 10 February 1996 on the duty to report unusual transactions noted during financial service provision (National Ordinance Reporting of Unusual Transactions) (O.G. 1996, no. 21 amended by National Ordinance of 3 August 2001, O.G. 2001, no. 78. The National Ordinance Reporting of Unusual Transactions entered into force on 1 October 1997, O.G. 1997, no. 252)

Article 1

In this national ordinance and the provisions based thereupon:

- a. Financial Services shall mean the following services rendered in or from the Netherlands Antilles:
 1. taking into custody securities, paper currency, coins, currency notes, precious metals and other valuables;
 2. opening an account, on which a balance may be kept in money, securities, precious metals or other valuables;
 3. renting out a safe-deposit box;
 4. effecting payment in connection with the cashing in of coupons or comparable documents of bonds or comparable securities;
 5. entering into a life insurance contract as referred to in article 1, first paragraph, sub a., of the National Ordinance Supervision of the Insurance Industry, as also rendering mediation in connection therewith;
 6. making a distribution on account of a life insurance contract as referred to in paragraph 5 above;
 7. crediting or debiting an account, or causing this to be done, on which account a balance may be kept in money, securities, precious metals or other valuables;
 8. exchanging guilders or foreign currency;
 9. providing other services to be designated by national decree containing general measures;
- b. Customer shall mean: the natural person or legal person to whom or in whose favour a financial service is rendered, and also, in the event of a financial service as referred to under a, sub 5 and 6 above, who pays the premium, as also the party in whose favour the distribution is made;
- c. Transaction shall mean: an act or a set of acts of or in favour of a customer in connection with the taking of one or more financial services;
- d. Unusual Transaction shall mean: a transaction that must be regarded as such based on the indicators laid down pursuant to article 10;
- e. Reporting shall mean: reporting as referred to in article 11;
- f. Reporting Center shall mean: the Reporting Center as referred to in article 2;
- g. Committee shall mean: the committee as referred to in article 16;
- h. Money Laundering shall mean: an action rendered punishable in the National Ordinance Penalization of Money Laundering.

Article 3

The task of the Reporting Center shall be:

- to collect, register, process and analyze the data obtained by it, in order to determine whether this data may be important to prevent and detect money laundering and the criminal offences that are at the root thereof;
- to furnish data in accordance with the stipulations laid down in or pursuant to this national ordinance;
- to notify the party having reported, in accordance with article 11 with a view to proper compliance with the duty to report, of the handling of the report. In such a case, the notification shall state only whether data has been furnished in accordance with section b;
- to conduct an investigation into developments in the field of money laundering and into improvements of the methods to prevent and detect money laundering;
- to make recommendations, having heard the “Bank van de Nederlandse Antillen” [Central Bank of the Netherlands Antilles], for the relevant industries as regards the introduction of appropriate procedures for internal control and communication and other measures to be taken to prevent the use of the relevant industries for money laundering purposes;
- to give information as regards the manifestations and the prevention of money laundering;
- to render annual reports of its activities and its plans for the next year to the Minister of Finance and to notify the Minister of Justice of this report.

Article 6

The Reporting Center shall be under the obligation to furnish the following data to the authorities and officials in charge of the detection and prosecution of criminal offences:

- data from which the reasonable presumption results that a certain person is guilty of money laundering or of a criminal offence that lies at the root thereof;
- data from which it may be reasonably presumed that it is important to the detection of money laundering or of the criminal offences lying at the root thereof;
- data from which it may be reasonable presumed that it is important to the prevention or detection of future criminal offences that may underlie money laundering and that, in view of their seriousness or frequency or the organized relation in which they will be committed, will result in grave invasion of the legal order.

Article 7

By national decree containing general measures, rules shall be laid down as regards the furnishing of data from the register of the Reporting Center to the officially designated authorities in or outside the Kingdom, having a task comparable to that of the Reporting Center, and as regards the conditions subject to which such data shall be furnished.

The furnishing of data, as referred to in the first paragraph, to authorities outside the Kingdom shall take place only on the strength of a treaty or an administrative agreement.

Article 12

The Reporting Center shall be competent to ask further data or information from the party having reported as also from the party involved in a transaction through the rendering of a financial service as referred to in article 1, under a., sub 7, on which transaction the Reporting Center has collected data, in order for the Reporting Center to be able to judge whether the data collected must be furnished by virtue of its task, as referred to in article 3, under b.

The party from whom this data or information has been requested in accordance with the first paragraph shall be bound to furnish the Reporting Center with such data or information in writing, as also, in cases deemed urgent at the discretion of the Reporting Center, orally within the term stated by the Reporting Center.

Annex 2: List of Indicators

LOCAL BANKS	
OBJECTIVE	
B9710111	Transactions reported to Police or Justice in connection with money laundering shall also be reported to the Reporting Center.
B9710131	Transactions in excess of ANG 250,000.00.
B9710132	Transactions in excess of ANG 20,000.00 involving exchange for larger denominations.
B9710133	Transactions in excess of ANG 20,000.00 involving exchange for another currency.
B9710134	Transactions in excess of ANG 20,000.00 concerning the acquisition and/or cashing in by customer of checks, traveler-checks or similar instruments of payment.
B9710135	Transactions in excess of ANG 20,000.00 involving securities.
B9710136	Transactions in excess of ANG 20,000.00 meeting two or more of the following indicators: uncounted; in foreign currency; not deposited in one's own account; Transfer to a foreign account.
B9710161	Transactions by non-account holders in excess of ANG 20,000.00 destined for abroad.
SUBJECTIVE	
B0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.
B9710221	Accounts whereby two or more of the following indicators are met: non-resident; identification problems; unusual term-offer; Remarkable number of accounts.
B0110222	Transactions in excess of ANG 250,000.00 concerning a supplied or a proposed loan, meeting two or more of the following indicators: no obvious legal purpose or no visible relation to (business)activities; certainties reserved by credit institutes or third parties, whereby the origin is not verifiable or which is not in accordance with client's (business)activities; guarantees by third parties with no visible relation to the client; application not in accordance with the purpose of the loan supplied; unexpected and inexplicable solution of a (problem)loan; Incoming flow consists of many small amounts from unknown third parties or without indication of the principal.
B0110223	Transactions in excess of ANG 100,000.00 concerning the acquisition and/or cashing in by customer of checks, traveler's checks or similar instruments of payment, meeting two or more of the following indicators: from and/or to a foreign country; no obvious legal reason or no visible relation with (business)activities; transaction non-typical of customer; incoming flow consists of many small amounts and outgoing flow of large amounts, or vice-versa; endorsed on client's name; remarkable number of accounts; customer acts as a front man; remarkable turnover or remarkable change in the balance of the account;

	Unusual term-offer.
B0110271	Physical surrendering or delivering up of securities in excess of ANG 20,000.00, meeting two or more of the following indicators: from and/or to a foreign country; identification problems; unusual term-offer; transactions non-typical of customer; customer acts as a front man; customer is nervous for no apparent reason; customer is accompanied and controlled; no obvious legal purpose or no visible relation to (business)activities; customer never visited the office before; Incoming flow consists of many small amounts and outgoing flow of large amounts, or vice-versa.
B9710231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.
B9710232	Transactions in excess of ANG 20,000.00 meeting two or more of the following indicators: identification problems; unusual term-offer; transaction non-typical of customer; small denominations; unusual packaging; frequent deposits by non-accountholder; customer is nervous for no apparent reason; customer is accompanied and controlled; customer acts as a front man; no obvious legal purpose or no visible relation to (business)activities; remarkable turnover or remarkable change in the balance of the account; incoming flow consists of many small amounts and outgoing flow of large amounts, or vice-versa; customer delivers uncounted money, without same being related to (business)activities; customer does not deposit amount into his own account or into that of his employer; amount is deposited in favor of an account with a bank in a foreign country
B0110241	Transactions in excess of ANG 5,000.00, whereby funds are made available by a financial institution within or outside the Netherlands Antilles for a non-accountholder, meeting two or more of the following indicators: no obvious legal purpose or no visible relation to (business)activities; identification problems; transaction non-typical of customer; Customer is nervous for no apparent reason; Customer is accompanied and controlled; Customer acts as a front man.
B0110261	Transactions in excess of ANG 1,000,000.00 that meet two or more of the following indicators: from and/or to a foreign country; identification problems; remarkable number of accounts; no obvious legal purpose or no visible relation to (business)activities; transaction non-typical of customer; unusual term-offer;

	remarkable turnover or remarkable change in the balance of the account; incoming flow consists of many small amounts and outgoing flow of large amounts, or vice-versa; not on customer's own account; to a foreign country without assignment of a beneficiary or under a code name; From a foreign country without assignment of the principal or under a code name.
B0110262	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.

HAZARD GAMES	
OBJECTIVE	
C0110111	Transactions reported to Police or Justice in connection with money laundering shall also be reported to the Reporting Center.
C0110181	To place into deposit of cash or other values exceeding ANG 20.000,00.
C0110161	Transactions in excess of ANG 20,000.00
C0110133	The purchase or exchange of tokens by a player exceeding ANG 20.000,00 by returning foreign exchange.
C0110134	The purchase or exchange of tokens by a player exceeding ANG 20.000,00 by returning checks.
SUBJECTIVE	
C0110211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.
C0110231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.

LIFE INSURANCE	
OBJECTIVE	
L9710111	(An application for) a life insurance reported to Police or Justice in relation to money laundering shall also be reported to the Reporting Center.
L9710112	The initial premium or the purchase sum is paid in cash and exceeds ANG 100,000.00
L9710151	Any payment from life insurance, related to money laundering, reported to Police or Justice, shall also be reported to the Reporting Center
L9710152	Any payment in excess of ANG 100,000.00 into an account with a bank outside the Netherlands Antilles within 5 years from the insurance having been entered into.
L9710153	Any payment of over ANG 100,000.00 related to the insurance, transferred within 2 years prior to the expiration date of the insurance, its use as collateral security, or the surrendering of its policy, or the beneficiary of which insurance was changed within that period (this indicator shall not apply in respect of a transfer to, or of the party benefited being changed to, a child or a grandchild).
L9710154	Any cash payment in excess of ANG 50,000.00
SUBJECTIVE	
L9710211	(An application for) a life insurance whereby there cause to presume that they may relate to money laundering or terrorist financing.
L9710212	Life insurances for which the initial premium payment or the purchase sum exceeds ANG 25,000.00 and which meet three or more of the following indicators: The policyholder has his residence outside the Netherlands Antilles; The policyholder reports no (private) permanent residence; The initial premium payment or purchase sum deposit is effected from an account with a bank outside the Netherlands Antilles;

	The duration of the insurance is 3 years or less, unless it concerns capital insurance for the covering of pension claims, the scheme of which has been laid down in a pension letter, clearly stating that the scheme is based on employment.
L9710251	There is cause to presume that the insurance concerned is related to money laundering.

CREDIT CARDS

OBJECTIVE	
M0010111	Transactions reported to Police or Justice in connection with money laundering shall also be reported to the Reporting Center.
M0010134	Use of the credit card in connection with transactions in excess of ANG 20,000.00 in or from the Netherlands Antilles.
M0010137	Cash deposit of ANG 5,000.00 by customer in the Netherlands Antilles for the benefit of a credit card account.
SUBJECTIVE	
M0010211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.
M0010231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.

MONEY REMITTERS

OBJECTIVE	
T0010111	Transactions reported to Police or Justice in connection with money laundering shall also be reported to the Reporting Center.
T0010141	Transactions in excess of ANG 5,000.00 with money made available in cash, by checks, by a credit- or debit card and/or money made payable in cash, by checks or by deposits in account.
SUBJECTIVE	
T0010211	Transactions where there is cause to presume that they may relate to money laundering or terrorist financing.
T0010231	Customer's preference for transactions below the upper limit amount, giving rise to the presumption that he thus wants to evade reporting.

CUSTOMS

OBJECTIVE	
B9710133	<i>Transportation of cash in excess of ANG. 20,000.00 in foreign currency.</i>
D0210111	<i>Transportation of cash, securities, checks, traveler-checks or similar instruments of payment where there is cause to presume that they may relate to money laundering or terrorist financing and which have been reported to the police instances, must be reported to the reporting centre.</i>
D0210131	<i>Transportation of cash in excess of ANG. 20.000'00 in small denominations</i>
D0210132	<i>Transportation of cash in excess of ANG. 20.000'00 in large denominations</i>
D0210133	<i>Transportation of cash in excess of ANG. 20.000'00 in another currency.</i>
D0210134	<i>Transportation of goods in excess of ANG. 20.000'00 in the form of checks, traveler-checks or similar instruments of payment.</i>
SUBJECTIVE	
D0210211	<i>Transportation of cash, securities, checks, traveler-checks or similar instruments of payment where there is the cause to presume that they may relate to money laundering or terrorist financing.</i>

Annex 3: Countries with signed MoUs

1. Andorra (signed in 2004)
2. Anguilla (signed in 2008)
3. Antigua & Barbuda (2005)
4. Argentina (2009)
5. Aruba (2001)
6. Bahamas (2009)
7. Barbados (2009)
8. Belgium (2002)
9. Belize (2007)
10. Bermuda (2005/2009)
11. Bosnia & Herzegovina (2007)
12. Brazil (2006)
13. Bulgaria (2007)
14. Chile (2006)
15. Colombia (2004)
16. Croatia (2007)
17. Cyprus (2006)
18. Czech Republic (Tsjechië) (2004)
19. Dominican Republic (2005) (New one will probably be signed in 2009 due to changes in the UAF of the Dominican Republic)
20. Estonia (Estland) (2004)
21. France (2008)
22. Grenada (2005)
23. Guatemala (2005)
24. Ireland (2004)
25. Isle of Man (2009)
26. Latvia (2007)
27. Lebanon (2004)
28. Macedonia (2008)
29. Mauritius (2007)
30. Mexico (2006)
31. Netherlands (2001)
32. Nigeria (2008)
33. Norway (2008)
34. Panama (2005)
35. Paraguay (2007)
36. Peru (2005)
37. Philippines (2009)
38. Portugal (2008)
39. Slovenia (2007)
40. St. Kitts & Nevis (2006)
41. St. Vincent & the Grenadines (2005)
42. Suriname (2007)

43. Sweden (2007)
44. Taiwan (2009)
45. United Kingdom (2006)
46. United States (2004)
47. Venezuela (2007)

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