

ANNUAL REPORT 2013

*UNUSUAL TRANSACTIONS REPORTING CENTER
CURAÇAO*



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PREFACE

Pursuant to article 3 section i, of the National Ordinance on Reporting Unusual Transactions, I hereby respectfully submit the Annual Report and Statistics of the Unusual Transaction Reporting Center of Curaçao (in Dutch: Meldpunt Ongebruikelijke Transacties, MOT) for the year 2013 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 during the period of January 1st, 2013 to December 31st, 2013.

Please note that on January 1st, 2014 the former Head of the Reporting Center resigned. From that date until May 1st, 2015, the Reporting Center was managed by the Acting Head to guarantee the continuous functioning of the Reporting Center. On May 1st, 2015, I assumed responsibility as Head of the Reporting Center.

This report I submit herewith is mostly structured on the basis of the Annual Report 2012, as was prepared by the former Acting Head.

December 30, 2015

A.M.Ch. Kemna LL.M., MBA

Head MOT / Unusual Transaction Reporting Center Curaçao

1. GENERAL

For the correct understanding of the statistics as stated in this Annual Report, please note the following. As was the case in previous years, when processing unusual transactions, the Reporting Center takes the Incoming Date of these transactions (the date the transactions were registered at the Reporting Center) as its starting point. By doing so, all transactions registered by the Reporting Center in the then current year will be taken into account. Consequently a more accurate view can be given of the work of the Reporting Center in that year.

The amount of registered transactions is not necessarily equal to the amount of unusual transactions as executed in Curaçao in the reported year. The registration date of a reported (intended) transaction with the Reporting Center is in many cases not the date the transaction was executed (or was intended to be executed). This can for instance be due to a backlog at a reporting entity. Furthermore, it may well be the case that not all reportable unusual transactions are indeed being reported by entities who are required by law to report. The effectiveness of the work of the Reporting Center depends highly on the quality of reporting. Thus, supervision of reporting entities is of utmost importance for the work of the Reporting Center.

With regard to the furnishing or dissemination of suspicious transactions by the Reporting Center to law enforcement agencies, the Public Prosecutors Office (PPO) and to other Reporting Centers, the date these transactions were disseminated to such entities will be taken into account in this Annual report.

Using the relevant articles in the National Ordinance on Reporting 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. In such a way, the reader can easily ascertain the compliance of the Reporting Center with the law in executing its work and also view the current trends in reporting unusual transactions. The text of the relevant articles can be found in the annexes at the end of this Annual Report.

The graphs and statistics and the comparisons with previous years 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 on Reporting Unusual Transactions (NORUT) indicates the legal tasks of the Reporting Center. To account for the execution of these tasks, an impression of the work of the Reporting Center in 2013 is given in this summary. The different sections in this article are used as a guideline, while the extent of compliance with the relevant articles of the NORUT are 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 15,865 unusual transactions reports in 2013, which were confirmed as received to the reporting entities. That is an increase of 8.8% in received reports compared to 2012, in which year the Reporting Center received a number of 14,458 unusual transactions reports.

Of the reports sent to the Reporting Center, the majority, or 69.86%, was based on objective indicators. Compared to the year 2012, it constitutes an increase of approximately 3.34% in reports on the basis of an objective indicator. At the same time the percentage of reports received based on a subjective indicator has decreased from 32.39% in 2012 to 30.14% in 2013. The Reporting Center will continue to stress the importance of reporting subjectively to the reporting entities.

In 2013 we see an increase in transactions received from the Money Remitting Sector. 1,101 reports were received from this sector in 2013, while in 2012 the Reporting Center received 916 reports from this sector.

The local banks remain the sector from which the most reports of unusual transactions are received. The amount of reports received from the local banks decreased from 8,277 in 2012 to 8,117 in 2013.

Offshore banks also showed a decrease in reports received; while in 2012 3,771 reports were received from the offshore banks, in 2013 this decreased to 3,343 reports.

Customs sent substantially more reports to the Reporting Center: 1,150 reports in 2013 against 538 in 2012.

In 2013 there was an increase in reports received from the Trust sector, 96 reports against 55 reports in 2012, an increase of 42.7%.

During the year 2013, the Reporting Center attended several 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 481 unusual transactions that were deemed to be suspicious after analyses by the Reporting Center were furnished to the PPO. For further details, please be referred to paragraph 3.4.1.

In the year 2013, 2 investigations with regard to money laundering and terrorism financing on the basis of tactical analyses initiated by the Reporting Center itself were completed by the Reporting Center and furnished to the PPO. Please be referred to paragraph 3.4.3. for further details.

Information with regard to the number of convictions in relation to money laundering and terrorism financing concerning the year 2013, was not 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.

In 2013, the Curaçao Minister of Finance and Minister of Justice together with the Minister of the Interior and Kingdom Relations for the Netherlands approved the launching of the Duradero project in Curaçao. The Duradero project aims to strengthen the enforcement capacity of Curaçao in the fight against economic and financial crime. The project's duration is three years and has started in 2014. The Reporting Center plays a pivotal role in combating economic and financial crime by disseminating suspicious transactions to the Duradero project. The Reporting Center was informed since 2013 of the objectives, duration and composition of the then to be launched Duradero project.

Pursuant to article 3, letter “e”; contacts with the “Centrale Bank van Curaçao en Sint Maarten”:

In 2013 the Reporting Center continued its cooperation with the Central Bank of Curaçao and Sint Maarten (the Central Bank) as a member of the Working Group in charge of the amendment of the National Ordinance on Reporting Unusual Transactions and the National Ordinance Identification when rendering financial services.

The Reporting Center also participated in a Working Group in charge of the implementation of the FATF Special Recommendations I (SR. I) en III (SR. III). SR. I relates to the ratification and implementation of United Nations instruments and particularly United Nations Security Council Resolution 1373 which is related to the prevention and suppression of the financing of terrorist acts. Based on SR. III, the Working Group sets up rules for the adoption and implementation of measures to freeze and confiscate funds or other assets of terrorists, of those who finance terrorism and of terrorist organizations, all in accordance with the United Nations resolutions relating to the prevention and suppression of terrorist acts.

Furthermore, the Reporting Center participated in a Working Group in charge of revising the legal structure of the Anti-Money Laundering Committee (CiWG). This Working Group was formed to devise a proposal for implementing a clear structure. The proposal also includes the participation of more operational competent authorities such as the Reporting Center, the PPO and other law enforcement agencies in the committee in addition to a forum that facilitates the competent authorities to work together on policy and legislative changes to improve the AML/CFT regime.

Aforementioned Working Groups are under chairmanship of the Anti-Money Laundering Committee, (CiWG), which is chaired by staff employees of the Central Bank.

Pursuant to article 3, letter "f"; supplying information:

The Reporting Center organized approximately 16 presentations, meetings and training sessions for reporting entities and other stakeholders in 2013. For a more extensive review of these meetings and presentations, please be referred to paragraph 1.3.2 and chapter 4 of this report.

Pursuant to articles 5 and 6:

The Reporting Center received 36 requests for information from law enforcement agencies and sent out 45 requests for information to law enforcement agencies in 2013.

Pursuant to article 7; international exchange of information:

In 2013 the Reporting Center received 60 requests for information from foreign Financial Intelligence Units (FIUs). The Reporting Center in its turn sent out 37 requests for information to foreign FIUs. Pursuant to the national legislation of Curaçao, a Memorandum of Understanding (MoU) is no longer needed in order to be able to exchange information with foreign FIUs that are a member of the Egmont Group of FIU's. Since the amendment of the NORUT in 2011, the FIU can exchange information with all recognized Egmont FIUs

without signing an MOU, unless the laws of the jurisdiction of the foreign FIU requires the signing of an MoU (article 7 paragraph 2 NORUT). Further details will be given in paragraph 5.1.

Pursuant to article 12; requesting additional information:

The Reporting Center has sent out 12 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.

1.2. Achievements 2013

In our annual report of 2012 we set out to achieve certain objectives in the year 2013.

These objectives can be categorized under the following denominators:

- Organizational; acquire personnel;
- Informative sessions for the personnel of the Reporting Center;
- Informative and training sessions for the Reporting Entities;
- Informative meetings and cooperation with partners in the reporting chain;
- Improve reporting behavior of the financial institutions;
- Addressing the deficiencies that were identified by the CFATF evaluation.

The new online reporting system CORSYS of the MOT, which had been launched in 2011, has made reporting more efficient for our reporting entities. However statistics of the FIU indicate that the reporting behavior of many entities that are registered for CORSYS, still needs to be improved. In 2013 the Reporting Center has emphasized this concern in various writings to these entities.

The issue of staffing has also been dealt with in the CFATF evaluation part regarding the Reporting Center. The evaluators concluded that with a view to the effectiveness of the Reporting Center, the current number of employees at the Reporting Center should be increased.

1.3 Organization of the Reporting Center

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. In 2013, 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, three (3) tactical and operational analysts (among which one (1) (IT)-analyst),

three (3) supervisors in the Supervisory Department and one (1) senior legal counselor also in charge of international policy and finances, thus a total of 11 persons.

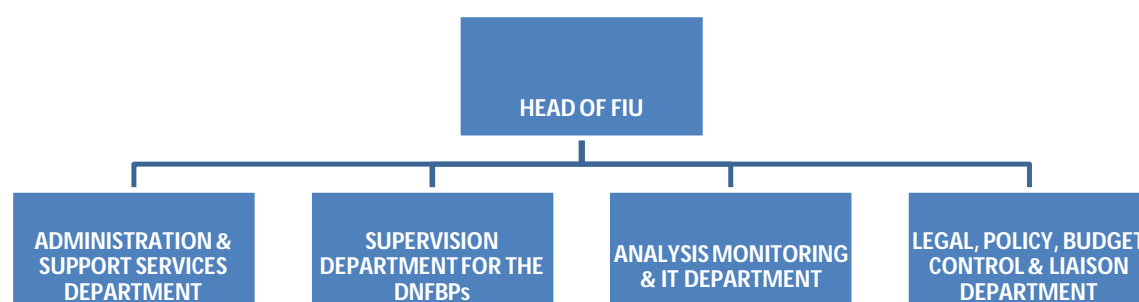


Figure 1. Organizational Chart

1.3.1. The Supervision Department

The Supervision Department of the Reporting Center conducted eight (8) audits in the field of the designated non-financial businesses and professions (DNFBP) during 2013. The objective of the investigations was to do full scope audits. The main focus was on notaries, car dealers and real estate agencies.

The Supervision Department received sufficient information during the audits to start identifying the institution's degree of risk with regard to money laundering and terrorism financing. This resulted in clarifying subjects and questions about the Customer Due Diligence (CDD) requirements and the implementation of the NOIS and the NORUT.

As a follow-up of the survey that was held in 2012, there was significant interaction between the Reporting Center and jewelers, real-estate agencies, car dealers and accountants in 2013.

The Supervision Department also participated in several conferences regarding supervision issues. Worth mentioning is the master class about crime figures in Curaçao organized by the Public Prosecutor's Office. Members of the Supervision Department also attended a conference on money laundering through the real estate sector and the involvement of different agents in this process on the island of Aruba. Furthermore, the Reporting Center attended a lecture given by the local Committee on Government Finance

(CFT). This lecture was about the consequences of financial supervision in Curaçao and the Euro zone.

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 2013, the personnel of the Reporting Center attended the following seminars and trainings:

- Guest lecture given by Prof. dr. A.F. Bakker about 'Financial supervision in Curaçao and the Euro zone: what can we learn from each other?';
- A Seminar organized by ACCUR;
- The annual Egmont Working Group trainings;
- The Egmont Plenary meeting;
- The annual CFATF Plenary and Heads of FIU meeting;
- The 22nd Interpol Americas Regional Conference;
- Informative sessions for reporting entities;
- Training given by the Koninklijke Marechaussee on identity fraud;
- Masterclass Criminaliteitsbeeld Analyse (Analysis of the state of criminality).

2. CASES & TYPOLOGIES & ML/TF indicators

Curaçao 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.

2.1. Sanitized cases disseminated in 2013

Case 1

A number of transactions were reported to the Reporting Center by a money transfer company and a local bank. According to the reports of the money transfer company, transactions were conducted by several women involved in prostitution. When conducting these transactions the women were at times accompanied by a male subject. The moment these women reached their limit on sending money overseas, the male subject would jump in and take care of the transaction for the remaining funds. The women according to the money transfer company appeared visibly nervous, when they were accompanied by the male subject. The aforementioned male subject interestingly enough is also part of another investigation regarding ML specifically related to gold trade which was disseminated earlier by the Reporting Center.

In this particular case the male subject who accompanied the women in prostitution, was accompanied by another male, split the transactions in order to avoid being reported.

Typologies:

Money Laundering through Money Service Business.

ML/TF indicators:

The female subjects may have operated as straw men.

The subjects were deliberately executing transactions under the reporting threshold.

The fact that multiple money transfers by money remitters is considerably more expensive than bank transfers.

The fact that one of the subjects is part in another investigation regarding ML.

Case 2

A company located outside Curaçao had transferred money to the account of a local jeweler in Curaçao. After the money was transferred, the jeweler wrote checks in favor of the UBO of a private foundation. The Local jeweler and the UBO of the private foundation had recently been arrested due to their probable involvement in a gold heist in Curaçao.

Typologies:

Money Laundering by using the financial sector.

Money Laundering by using a Private Foundation Fund (SPF).

Trade based money Laundering.

Money Laundering via gold trade.

ML/TF indicators:

Subjects are suspects in a criminal investigation into the theft of gold.

Gold trade and money laundering are often strongly linked nowadays.

The fact that the conducted transactions do not match the regular profile of the subject.

The occurrence of cashless obtained funds which were being withdrawn shortly after deposit had taken place.

3. STATISTICS and CURRENT REPORTING TRENDS

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

3.1 Collecting, registering, processing and analyzing data

In 2013 a total of 15,856 unusual transactions were received. This is a slight increase compared to the number of unusual transactions received in 2012.

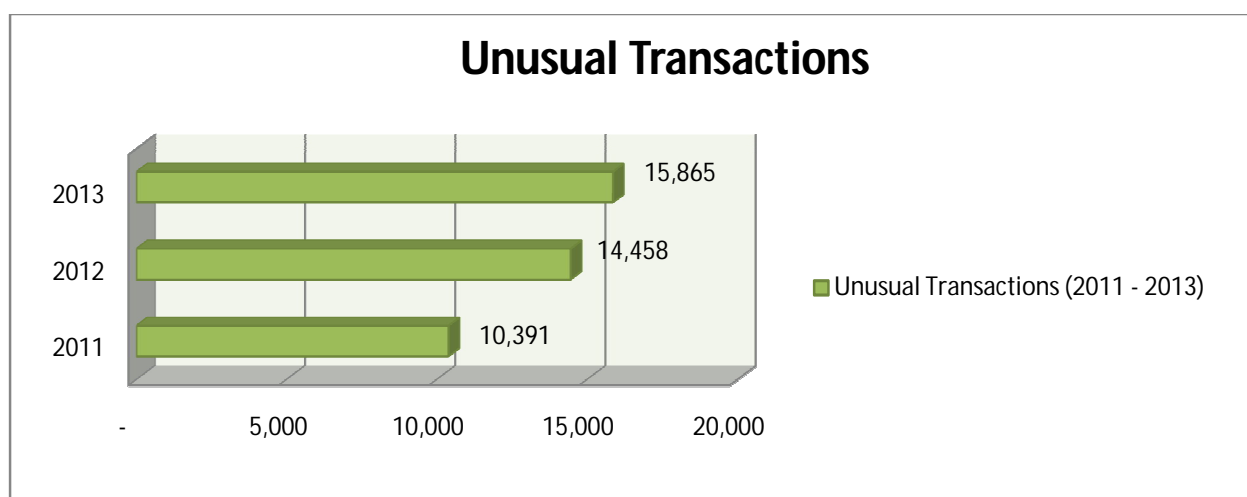


Figure 2 : Total received unusual transactions (2011-2013)

The following table shows the relation between the unusual transactions and the suspicious transactions, which have been disseminated to the PPO in the years 2011 until 2013.

	Unusual		Suspicious	
Year	Qty.	Value(in ANG.)	Qty.	Value (in ANG.)
2013	15,865	35,641,113,926	481	671,677,923
2012	14,458	25,314,591,270	870	8,361,065,412
2011	10,391	22,284,428,356	2,118	265,912,952

Table 1 : Unusual versus Suspicious transactions (2011-2013)

In 2013, the number of suspicious transactions disseminated to the PPO decreased to 481. This can be seen as a consequence of organizational change. In 2013 the Reporting Center

did not have a feedback with regard to the transactions disseminated to the PPO office yet. The problem with the archives not being automated, has not been solved yet.

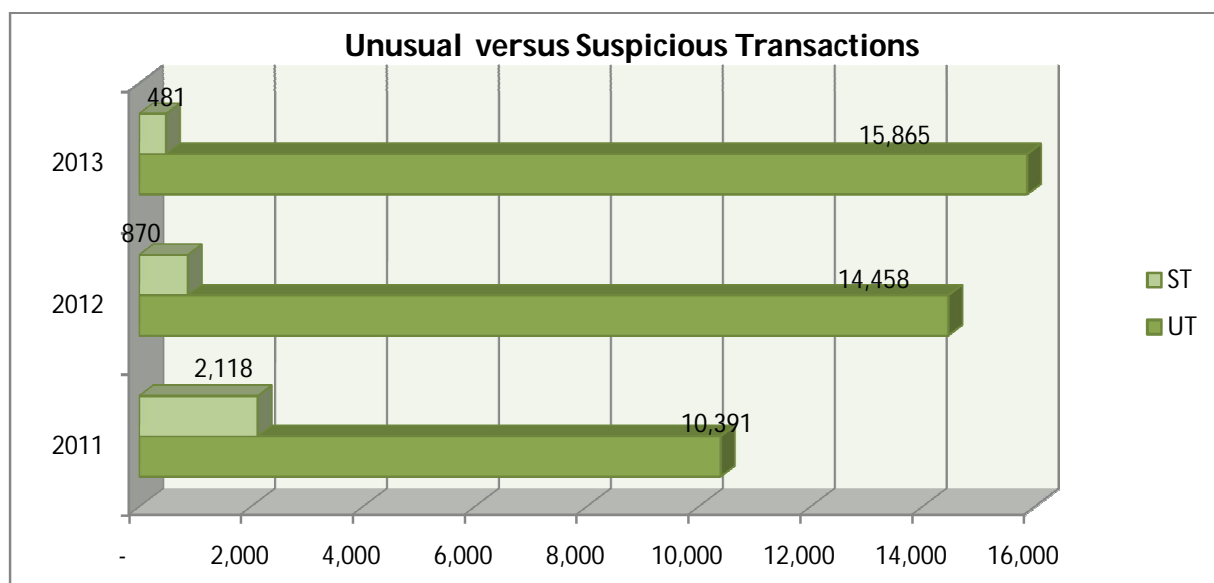


Figure 3 : Unusual versus Suspicious transactions (2011 – 2013)

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 (table 2). 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 such an intended transaction to the Reporting Center, if it fits with a relevant indicator. The data and/or information that one 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.

	2013		2012		2011	
	Qty.	Value (in ANG.)	Qty.	Value (in ANG.)	Qty.	Value (in ANG.)
Executed	15,727	35,534,970,177	14,317	25,150,177,416	10,216	22,262,811,777
Intended	138	106,143,749	141	164,413,854	175	21,616,579
Total	15,865	35,641,113,926	14,458	25,314,591,270	10,391	22,284,428,356

Table 2 : Total reported executed and intended unusual transactions (2011-2013)

The relation between objective and subjective indicators is shown in figure 4. As can be seen, the use of subjective indicators has decreased slightly in 2013. Reporting subjectively is important to the Reporting Center as normally there is a suspicion involved of ML/TF. In the case of subjective indicators it is up to the compliance officer(s) of the reporting entities, who know their clients best and who have more information about the situation surrounding the reported transaction, to decide if a transaction could be related to money-laundering or terrorism financing. The Reporting Center will continue to stress the importance of reporting subjectively for its investigations.

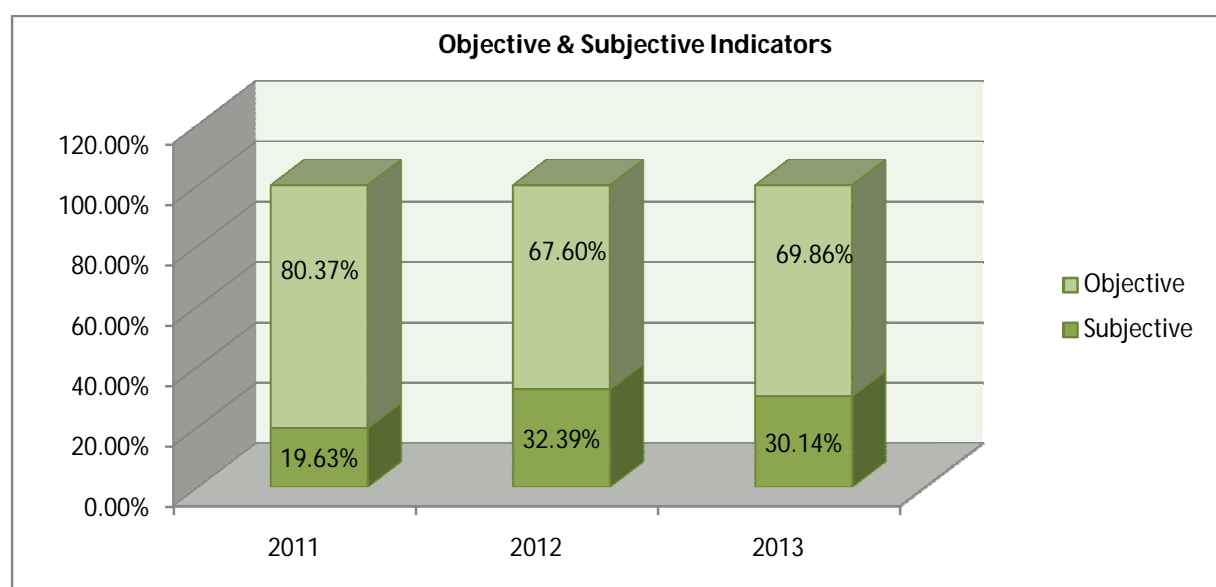


Figure 4 : Unusual transactions by objective and subjective indicators (%) (2011 – 2013)

As can be seen in the following table, the increase in 2013 in the number of the reported unusual transactions is mainly a result of the increase in reports from customs, casino's and the money remitting sector.

Reporter Type	2013				2012			
	Qty.	%	Value (in ANG.)	%	Qty.	%	Value (in ANG.)	%
Administration Offices	1	0.01%	99,263,719	0.30%	1	0.01%	90,000	0.00%
Car Dealers	39	0.25%	1,340,888	0.01%	40	0.28%	1,109,416	0.00%
Casino's	1,906	12.00%	62,239,573	0.20%	700	4.84%	24,113,318	0.10%
Credit Unions	25	0.16%	682,393	0.00%	16	0.11%	401,750	0.00%
Credit card Companies	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Customs	1,150	7.16%	478,756,552	1.34%	538	3.72%	172,772,050	0.68%
Insurance Companies	22	0.14%	7,421,526	0.02%	26	0.18%	2,744,547	0.01%
Jewelers	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Lawyers	1	0.01%	711,000	0.00%	-	0.00%	-	0.00%
Local Banks	8,117	51.30%	4,069,958,844	11.40%	8,277	57.25%	2,478,923,369	9.79%
Lotteries	55	0.35%	495,950	0.00%	112	0.77%	1,702,075	
Money Remitters	1,101	6.95%	7,060,063	0.02%	916	6.34%	5,838,723	0.02%
Notaries	8	0.05%	1,218,452	0.01%	6	0.04%	83,330,049	0.33%
Offshore Banks	3,343	21.00%	30,340,261,812	85.00%	3,771	26.08%	22,354,674,187	85.31%
Savings Banks	1	0.01%	54,878	0.00%	-	0.00%	-	0.00%
Trust Companies	96	0.61%	571,648,276	1.60%	55	0.38%	188,891,786	0.75%
Total	15,865	100%	35,641,113,926	100%	14,458	100%	25,314,591,270	100%

Table 3 : Unusual transactions by reporter type (2012 – 2013)

3.1.1. Administration Offices

With the amendment of the NORUT in 2010, administration offices became obliged by law to report their unusual transactions. In 2013 the Reporting Center received 1 unusual transaction report from the administration offices sector.

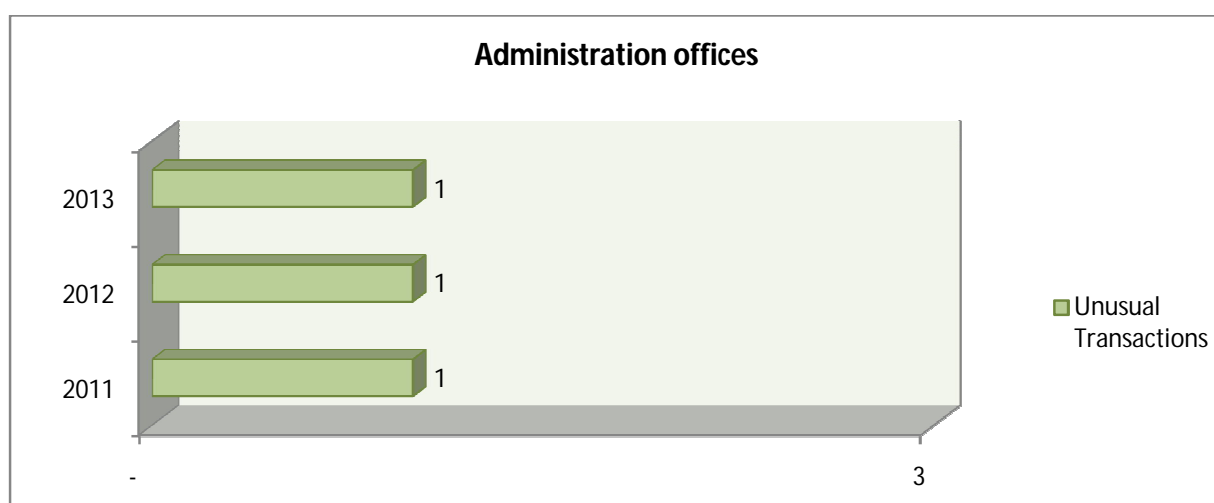


Figure 5 : Total received unusual transactions (2011-2013)

An overview of the reported executed and intended transactions in the administration offices sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	1	99,263,719	1	90,000	1	450,000
Intended	-	-	-	-	-	-
Total	1	99,263,719	1	90,000	1	450,000

Table 4 : Unusual transactions by reported type; administration offices (2011 – 2013)

3.1.2. Car Dealers

With the amendment of the NORUT in 2010, car dealers became obliged by law to report their unusual transactions. In 2013 the Reporting Center received 39 unusual transaction reports from the car dealers sector.

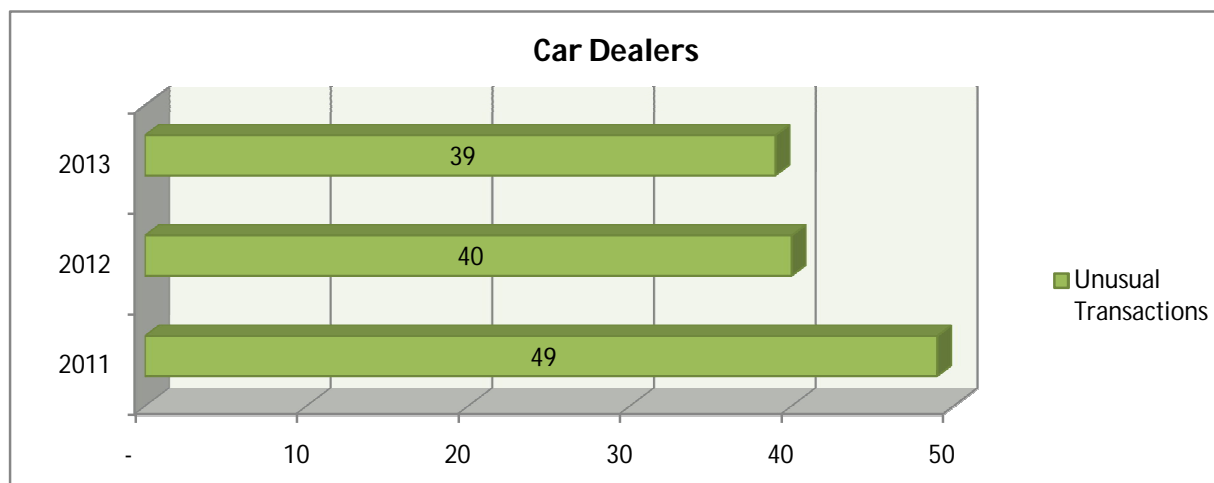


Figure 6 : Total received unusual transactions (2011-2013)

An overview of the reported executed and intended transactions in the car dealers sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	39	1,340,888	40	1,109,416	49	1,522,491
Intended	-	-	-	-	-	-
Total	39	1,340,888	40	1,109,416	49	1,522,491

Table 5 : Unusual transactions by reported type; car dealers (2011 – 2013)

3.1.3. Casino's

The Reporting Center has been monitoring the reporting behavior of casino's more intensely these last years. This resulted in a drastic increase in reports from this sector. In 2013 the reports from casino's increased again. A total of 1,906 reports were received in 2013, compared to 700 reports in 2012. The Reporting Center will continue to monitor the reporting behavior of casino's in the coming years.

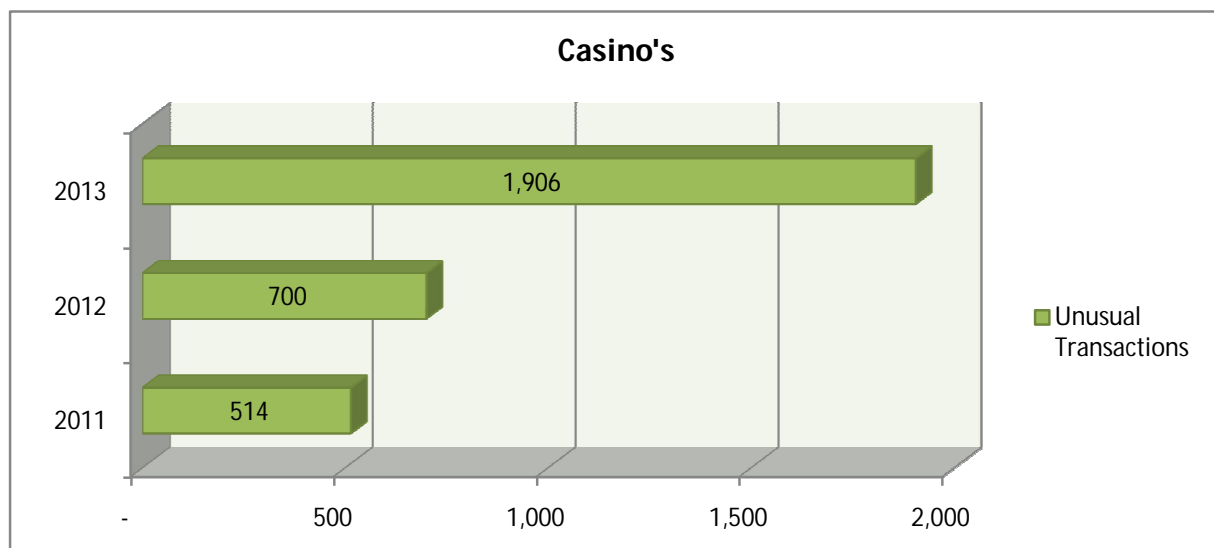


Figure 7 : Total received unusual transactions (2011-2013)

An overview of the reported executed and intended transactions in the casino's sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	1,906	62,239,573	700	24,113,318	513	5,808,533
Intended	-	-	-	-	1	4,500
Total	1,906	62,239,573	700	24,113,318	514	5,813,033

Table 6 : Unusual transactions by reported type; casino's (2011 – 2013)

3.1.4. Credit Unions

In 2013 a total of 25 reports of unusual transactions were received from the credit unions sector. The Reporting Center upon reaching its normal personnel formation intends to focus more on this sector by organizing additional informative and training sessions for this sector.

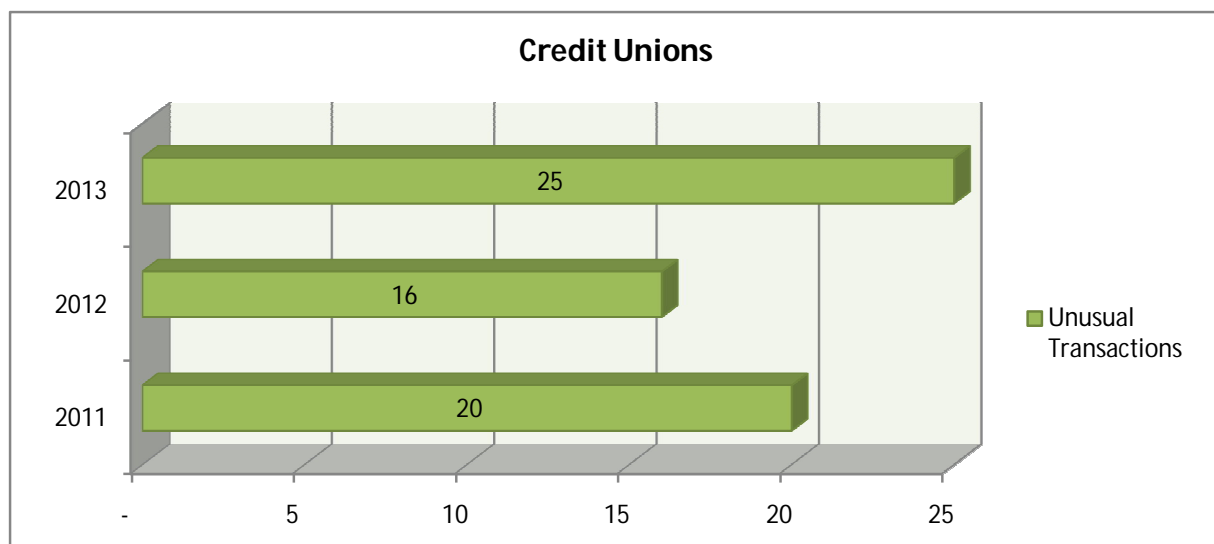


Figure 8 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	25	682,393	16	401,750	20	623,838
Intended	-	-	-	-	-	-
Total	25	682,393	16	401,750	20	623,838

Table 7 : Unusual transactions by reported type; credit unions (2011 – 2013)

3.1.5. Customs

Pursuant to the National Ordinance Obligation to Report Cross-Frontier Money Transportations, persons entering or leaving Curaçao are under the obligation to report money for a value of ANG. 20,000 or more (approximately US\$ 10,000) that 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 2013 Customs shows a considerable increase in reported transactions, from 538 reports in 2012 to 1,150 reports in 2013.

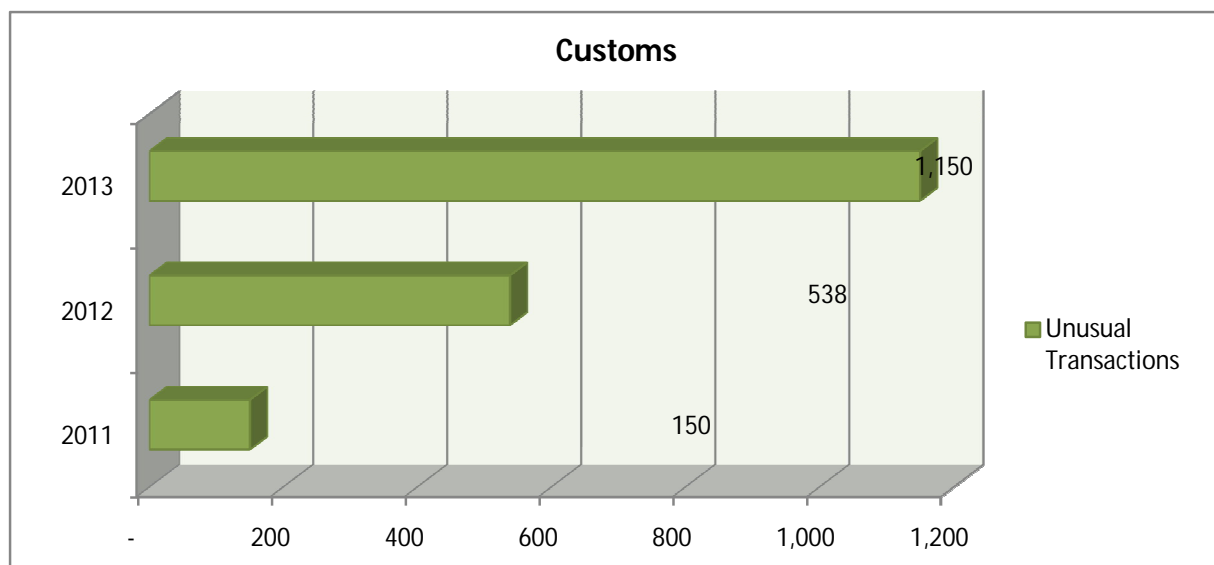


Figure 9 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	1,149	478,512,663	537	172,685,469	150	28,228,118
Intended	1	243,889	1	86,581	-	-
Total	1,150	478,756,552	538	172,772,050	150	28,228,118

Table 8 : Unusual transactions by reported type; customs. (2011 – 2013)

3.1.6. (Life) Insurance Companies

In 2013 the reports of unusual transactions from the (life) insurance sector decreased to 22 reports. The Reporting Center, upon reaching its normal personnel formation, intends to focus more on this sector by organizing additional training sessions for this sector.

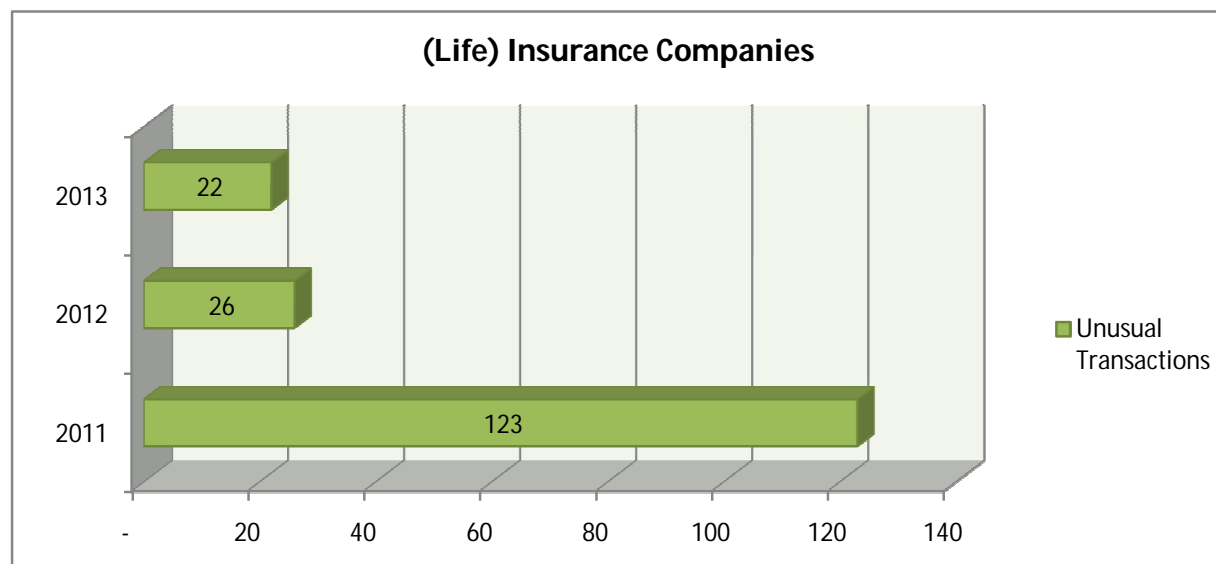


Figure 10 : Total received unusual transactions (2011-2013)

An overview of the reported executed and intended transactions of the insurance sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	21	7,075,986	26	2,744,547	123	14,374,666
Intended	1	345,540	-	-	-	-
Total	22	7,421,526	26	2,744,547	123	14,374,666

Table 9 : Unusual transactions by reported type: insurance companies (2011 – 2013)

3.1.7. Jewelers

With the amendment of the NORUT in 2010, the jewelers sector became obliged by law to report their unusual transactions. In 2013 the Reporting Center received 0 unusual transaction reports from the jewelers sector. The Reporting Center, upon reaching its normal personnel formation, intends to focus more on this sector by organizing additional informative and training sessions for this sector.

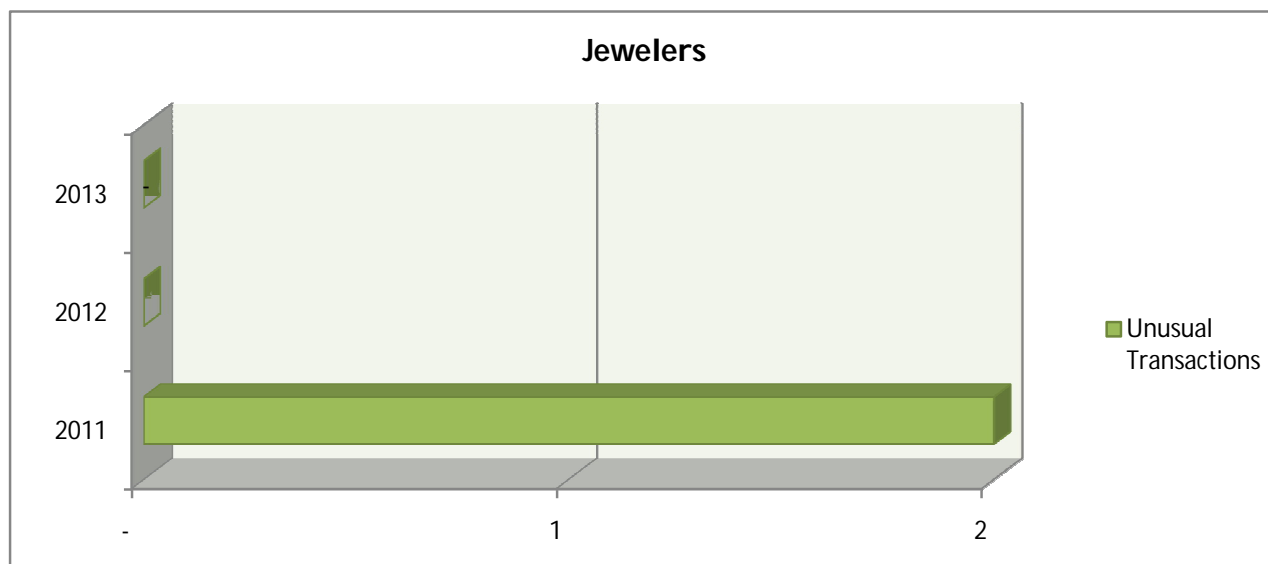


Figure 11 : Total received unusual transactions (2011-2013)

An overview of the reported executed and intended transactions of the jewelers section is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	-	-	-	-	2	71,000
Intended	-	-	-	-	-	-
Total	-	-	-	-	2	71,000

Table 10 : Unusual transactions by reported type : jewelers (2011 – 2013)

3.1.8. Lawyers

With the amendment of the NORUT in 2010, lawyers (attorneys, tax advisors and other legal advisors that give or are involved in services as defined in the NORUT) became obliged by law to report their unusual transactions. In 2013, the Reporting Center received 1 unusual transaction report from lawyers. The Reporting Center, upon reaching its normal personnel formation, intends to focus more on this sector by organizing additional informative and training sessions for this sector.

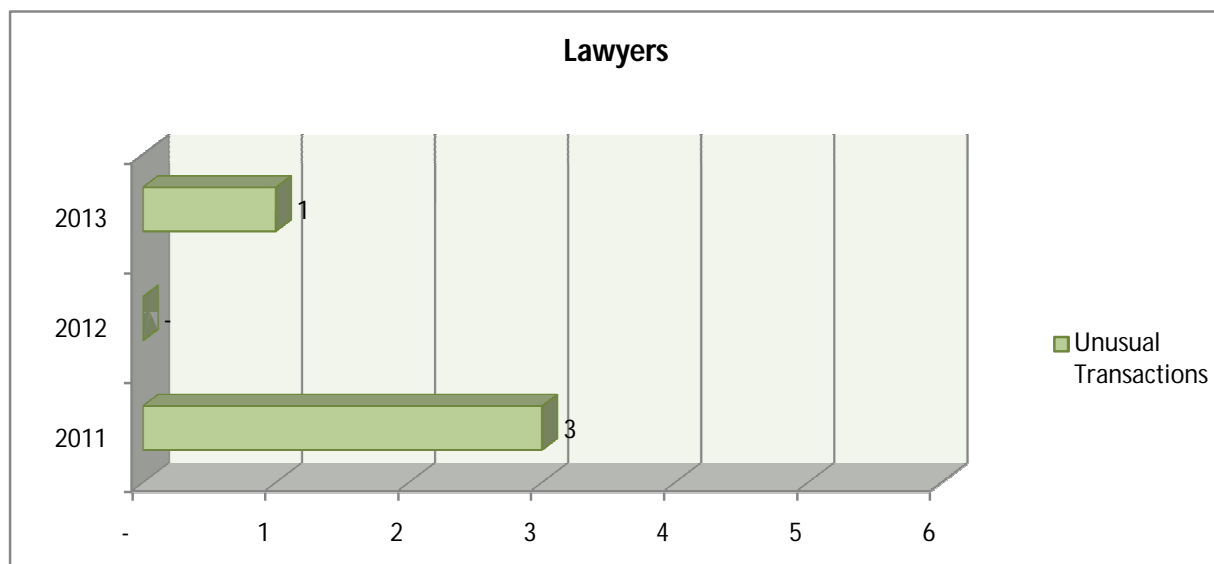


Figure 12 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	-	-	-	-	3	60,450
Intended	1	711,000	-	-	-	-
Total	1	711,000	-	-	3	60,450

Table 11 : Unusual transactions by reported type: lawyers (2011 – 2013)

3.1.9. Local Banks

Most reports received in 2013 came from the local banking sector. Of the 15,856 unusual transactions received, 8,117 came from the local banks (NB this figure includes reports from the Central Bank of Curaçao and St. Maarten). The reports are still mainly based on objective indicators. One of the aims of the Reporting Center is to train local banks more in the use of subjective indicators.

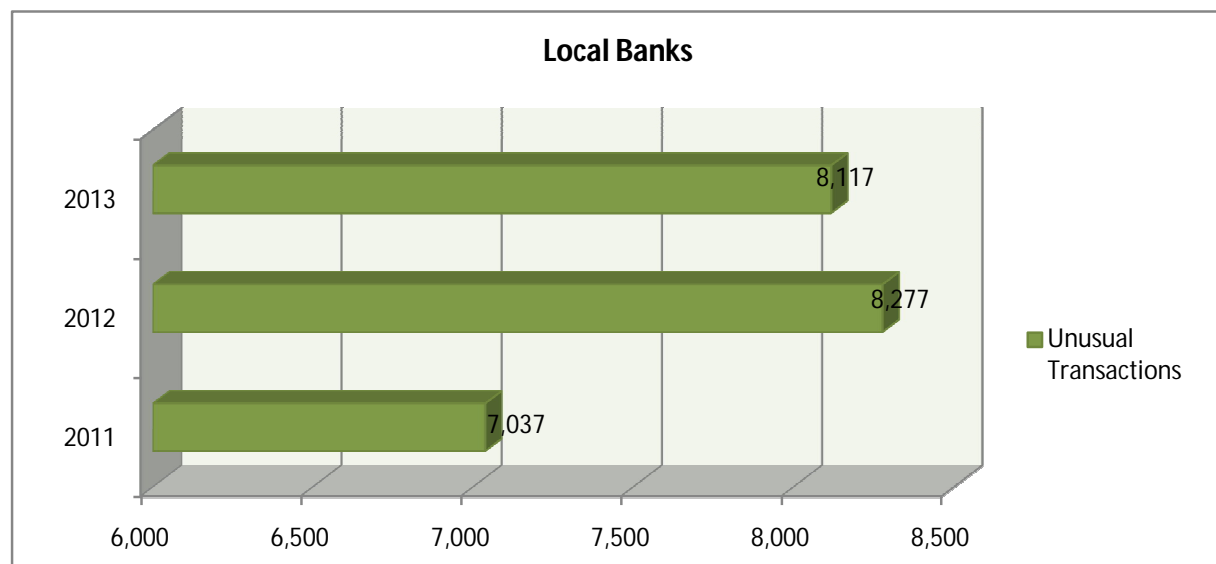


Figure 13 : Total received unusual transactions (2011-2013)

An overview of reported executed and intended transactions of the local banking sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	8,017	4,005,879,304	8,167	2,474,889,036	6,902	2,034,564,366
Intended	100	64,079,540	110	4,034,333	135	1,592,253
Total	8,117	4,069,958,844	8,277	2,478,923,369	7,037	2,036,156,619

Table 12 : Unusual transactions by reported type: local banks (2011 – 2013)

3.1.10. Lotteries

With the amendment of the NORUT in 2010, the lottery sector became obliged by law to report their unusual transactions. In 2013 the Reporting Center received 55 unusual transaction reports from the lottery sector.

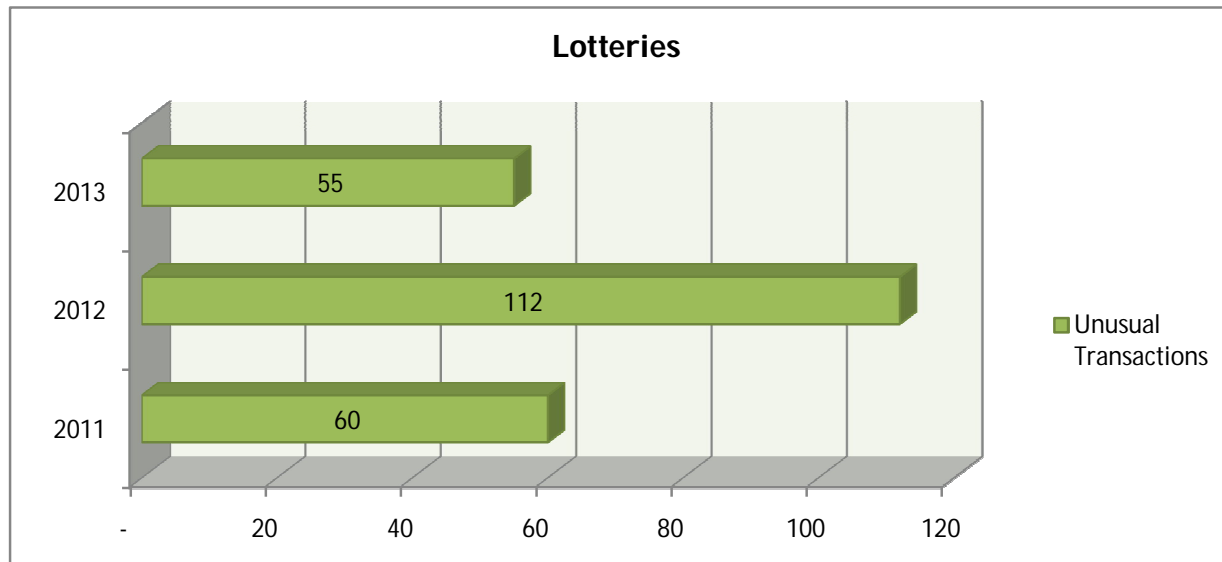


Figure 14 : Total received unusual transactions (2011-2013)

An overview of reported executed and intended transactions of the lottery sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	55	495,950	112	1,702,075	59	855,763
Intended	-	-	-	-	1	6,880
Total	55	495,950	112	1,702,075	60	862,643

Table 13 : Unusual transactions by reported type : lotteries (2011 – 2013)

3.1.11. Money Remitters

In 2013 the reports of unusual transactions received from the money remitting sector increased to 1,101 reports.

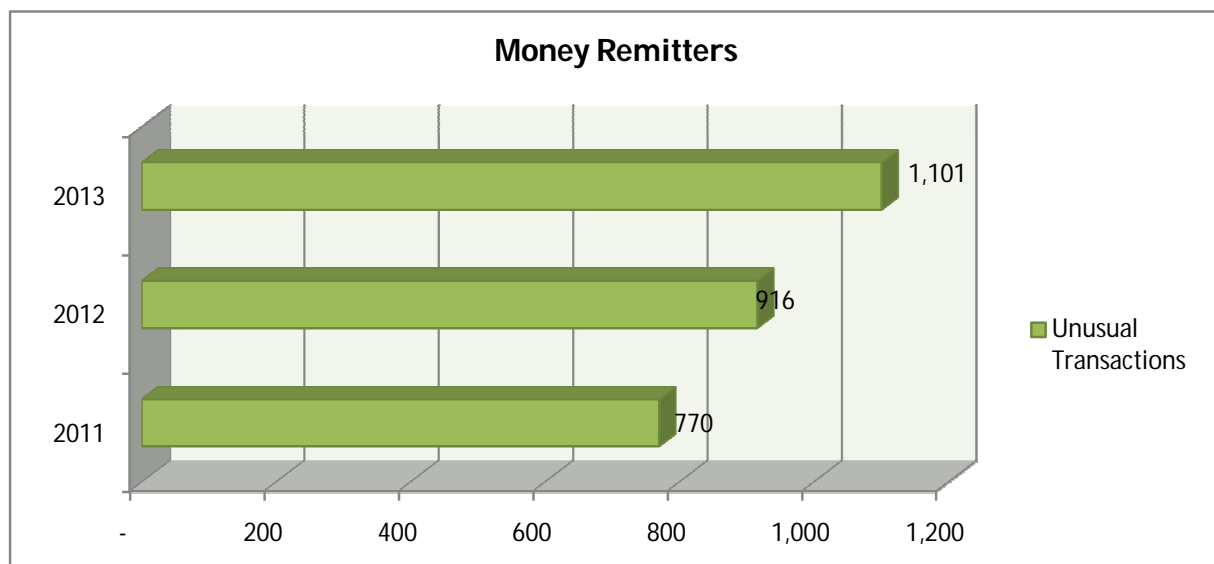


Figure 15 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	1,095	7,054,222	916	5,838,723	766	4,419,381
Intended	6	5,841	-	-	4	10,179
Total	1,101	7,060,063	916	5,838,723	770	4,429,560

Table 14 : Unusual transactions by reported type: money remitters (2011 – 2013)

3.1.12. Notaries

With the amendment of the NORUT in 2010, the notaries became obliged by law to report their unusual transactions. In 2013 the Reporting Center received 8 unusual transaction reports from notaries.

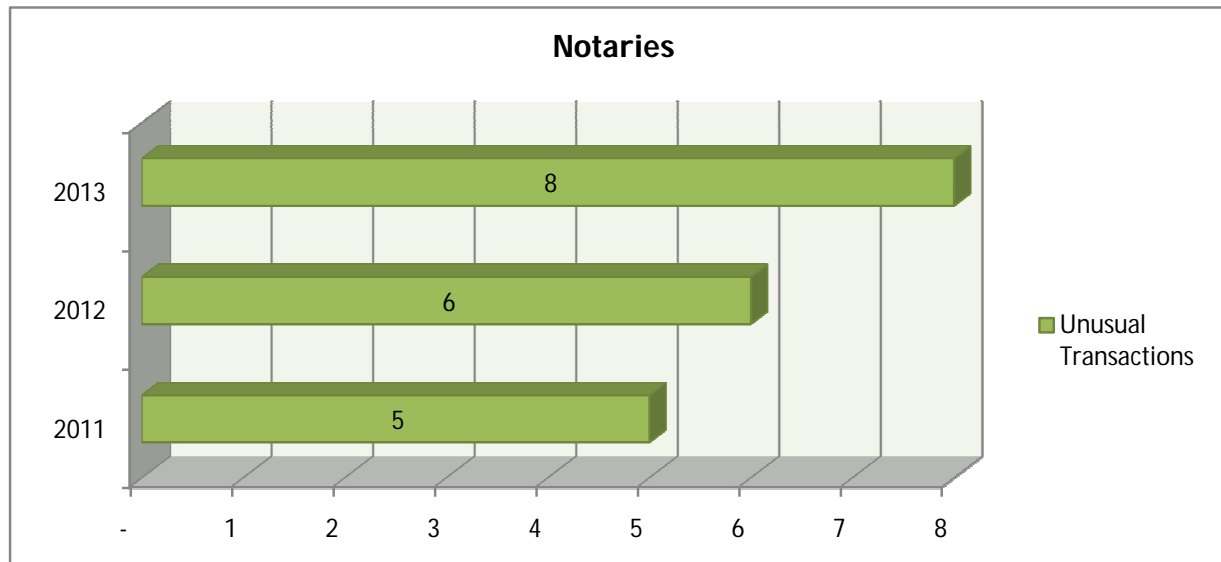


Figure 16 : Total received unusual transactions (2011-2013)

An overview of reported executed and intended transactions of the notaries sector is given in the following table.

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	8	1,218,452	4	330,049	4	2,911,014
Intended	-	-	2	83,000,000	1	15,000
Total	8	1,218,452	6	83,330,049	5	2,926,014

Table 15 : Unusual transactions by reported type: notaries (2011 – 2013)

3.1.13. Offshore Banks

In 2013 the reports of unusual transactions received from the offshore banking sector decreased slightly to 3,343 reports.

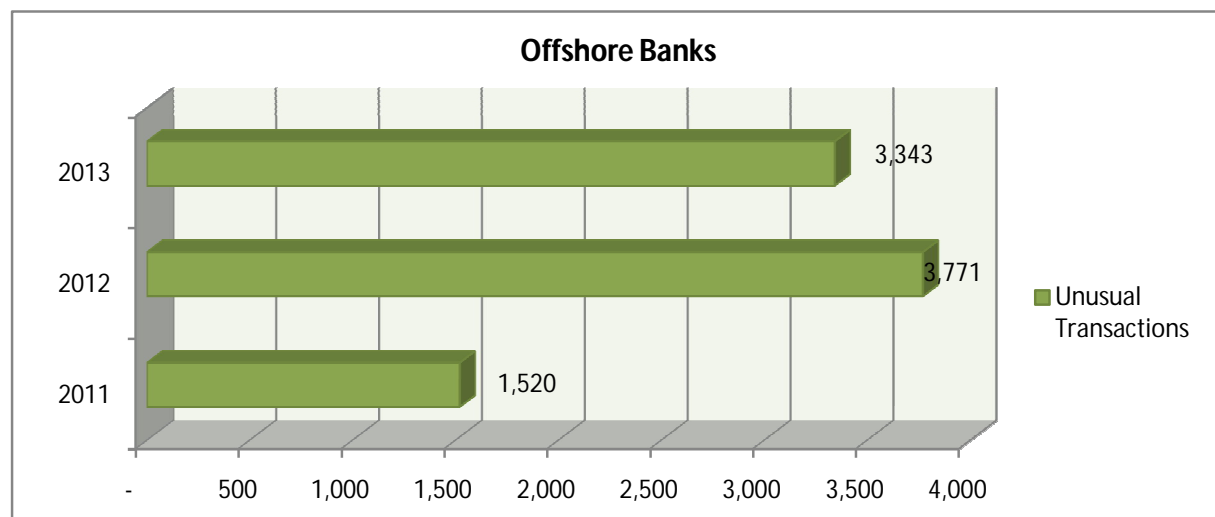


Figure 17 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	3,316	30,301,683,934	3,747	22,277,762,987	1,488	18,689,412,677
Intended	27	38,577,878	24	76,911,200	32	19,923,267
Total	3,343	30,340,261,812	3,771	22,354,674,187	1,520	18,709,335,944

Table 16 : Unusual transactions by reported type : offshore banks (2011 – 2013)

3.1.14. Trust Companies

In 2013, the unusual transactions received from the trust sector underwent a slight increase as can be seen in the following table. Many of the reports received from this sector are based on 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.

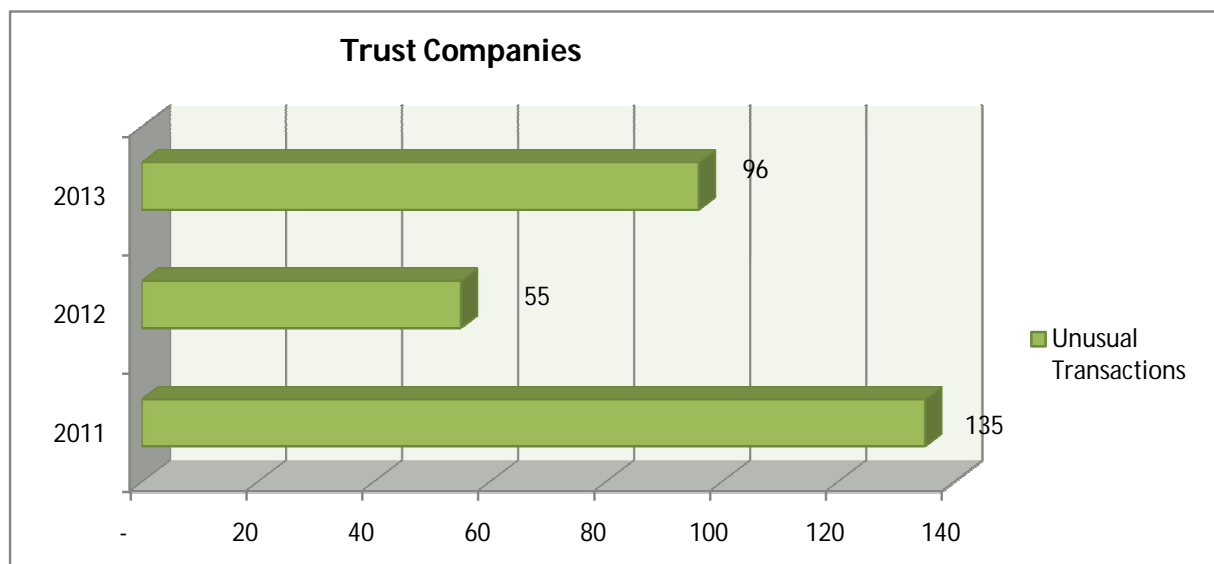


Figure 18 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	94	569,468,215	53	188,531,786	134	1,479,492,479
Intended	2	2,180,061	2	360,000	1	64,500
Total	96	571,648,276	55	188,891,786	135	1,479,556,979

Table 17 : Unusual transactions by reported type : trust companies (2011 – 2013)

3.1.15. Savings Banks

In 2013, 1 report was received from the Savings banks sector. The Reporting Center will continue to encourage the reporting in this sector.

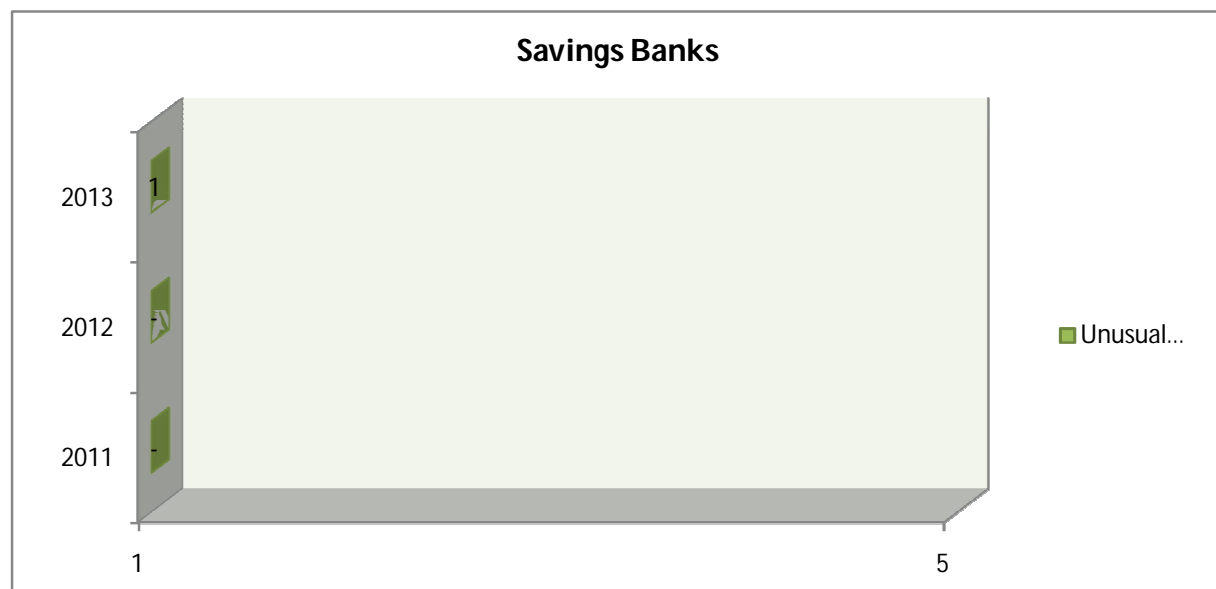


Figure 19 : Total received unusual transactions (2011-2013)

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

	2013		2012		2011	
	Qty.	Value	Qty.	Value	Qty.	Value
Executed	1	54,878	-	-	-	-
Intended	-	-	-	-	-	-
Total	1	54,878	-	-	-	-

Table 18 : Unusual transactions by reported type : savings banks (2011 – 2013)

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 additional information is needed for ongoing investigations.

In 2013, the Reporting Center sent 12 requests for further information to reporting institutions.

3.3 Reporting time period for reporting institutions

The average reporting time period 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 on Reporting Unusual Transactions, unusual transactions should be reported without delay to the Reporting Center. All reporting entities, with the exception of Banks (onshore banks, offshore banks, savings banks), should send their unusual transaction reports based on an objective indicator within 48 hours after the transaction has been executed or after there has been an intention for a transaction. For Banks, the reporting period for unusual transactions based on an objective indicator is in principle 5 working days, from the moment the transaction is executed or from the moment of an intention to execute a transaction. The time period for Banks to report unusual transactions based on an objective indicator can be extended (due to organizational or unforeseen reasons) to a maximum of 10 workdays.

For reports based on a subjective indicator, the reporting period for all reporting entities (including Banks) is as follows. The time period between the execution of the transaction (or the intention to execute a transaction) and the moment the Compliance Officer receives the report, should not exceed 24 hours. As of the moment the Compliance Officer receives the transaction report, the Compliance Officer will have 10 working days to complete the relevant research with regard to possible money laundering/terrorism financing situation. If after the research period (maximum 10 working days), there is a suspicion of ML/TF, the Compliance Officer must report the transaction within 48 hours to the Reporting Center.

An overview of the guidelines for the reporting period is given on the website of the FIU, under Section: Reporting.

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

Pursuant to article 6 of the National Ordinance on the Reporting of Unusual Transactions and the relevant indicators, the Reporting Center is obliged 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 underlying such offences. In paragraphs 3.4.1. and 3.4.2. further details with regard to the dissemination of information and the furnishing of data will be given.

3.4.1. Disseminating data to the Public Prosecutor's Office and to the Law Enforcement Agencies

Contrary to other jurisdictions where *suspicious* transactions or Suspicious Activity Reports (SAR's) 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 circumstances. The subjective indicator on the other hand leaves it to the assessment 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, whether a politically exposed person is involved, particular circumstances, etcetera. The indicator might also give guidance in this regard.

After receiving unusual transactions, the analysts of the Reporting Center analyze them to see whether there is a suspicion of ML/TF. If so, such suspicious transactions are disseminated to the Public Prosecutor's 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 (subject to approval of the PPO), via own investigations, via update-disseminations (when certain transactions related to subjects 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.

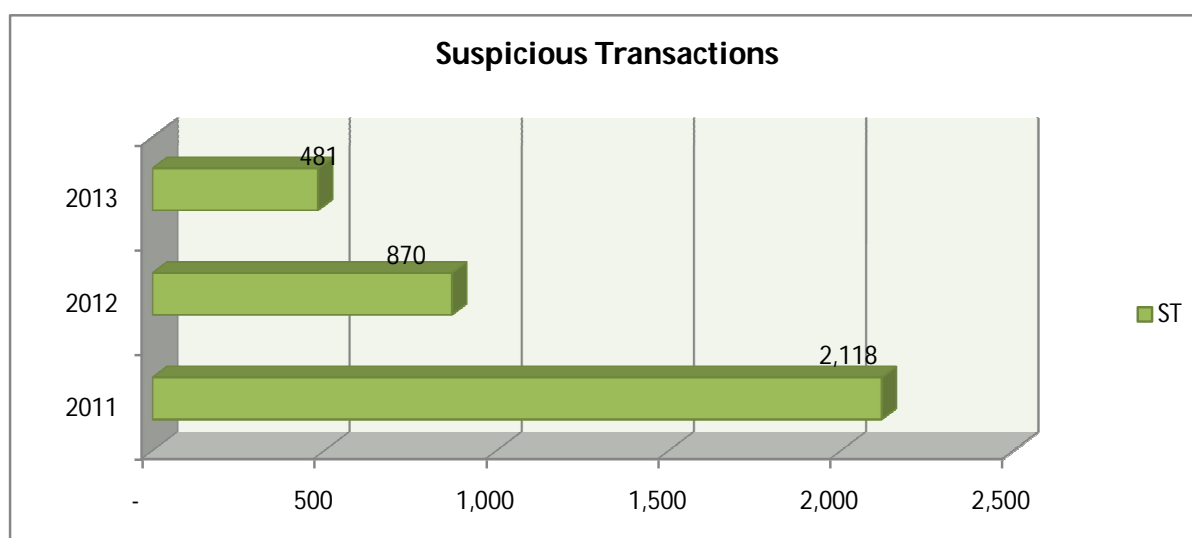


Figure 20 : Total disseminated transactions to the PPO.

3.4.2. Requests to furnish data received from law enforcement agencies

The Reporting Center received 36 requests for information from the law enforcement agencies in 2013, based on article 6 of the NORUT. The requests in question involved numerous transactions.

The table below indicates which law enforcement agency requested information during 2013 and the amount of these requests.

On the other hand the Reporting Center sent out 45 requests for information, based on article 5 of the NORUT, to several law enforcement agencies.

Requesting Instance	2013	2012
BAB	3	8
BFO-HARM	9	19
KONINKLIJKE MARECHAUSSEE	0	0
KPC-CPD-DGC	13	6
OM	0	0
RST	8	12
Landsrecherche	3	0
Total	36	45

Table 19 : Requests for information by law enforcement agencies (2013-2012)

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

The Reporting Center initiated several investigations into the field of money laundering and terrorism financing, and completed 2 investigations in 2013. These 2 investigations amounted to 21 transactions.

3.4.4. Trainings /AML and CFT Developments

In 2013 the Reporting Center organized several trainings for the reporting entities in the field of Anti Money Laundering and Combating the Financing of Terrorism. The Reporting Center itself also attended several trainings, including among others: a training by the Koninklijke Marechaussee on identity fraud. The Reporting Center also attended the 22nd

Interpol Americas Regional conference, Willemstad, Curaçao, 1-3 July. The America Regional Conference is a meeting where policy and strategy matters concerning improvement of police cooperation between the member countries of the Americas and the crime situation are discussed.

4. COOPERATION

An efficient cooperation with all the actors in the reporting chain is of the utmost importance to the Reporting Center. 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

The Reporting Center held 16 training and informative sessions for the reporting institutions, their representatives and personnel in 2013. Information was given to, among others, compliance officers where the focus was on the correct use of indicators and on their reporting behavior. In cooperation with the Koninklijke Marechaussee, information was given to a bank with regard to AML/CFT and identity fraud.

4.1.1. Audits for the DNFBP

The Supervision Department of the Reporting Center conducted eight (8) audits for the designated non-financial businesses and professions (DNFBP) during 2013. The objective of the investigations was to do full scope audits. The main focus was on notaries, car dealers and real estate agencies.

The Supervision Department received sufficient information during the audits to start identifying the institution's degree of risk with regard to money laundering and terrorism financing. This resulted in clarifying subjects and questions about the Customer Due Diligence (CDD) requirements and the implementation of the National Ordinance on Identification when rendering Services (NOIS) and the National Ordinance on Reporting Unusual Transactions (NORUT).

As a follow-up of the survey that was held in 2012, there was significant interaction between the Reporting Center and jewelers, real-estate agencies, car dealers and accountants in 2013.

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

In 2013 the Reporting Center continued with its meetings with the law enforcement agencies, including the PPO, Customs and the Tax office. These agencies are the main consumers 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 if, after thorough analyses by its analysts, there is a suspicion of money laundering and/or terrorism financing. In 2013 the Reporting Center attended 3 meetings with these agencies.

4.3 The Supervisory authorities

During this year, the Reporting Center participated in several Working Groups created by the National Committee on Money Laundering. This Committee is under chairmanship of the Central Bank. The aforementioned Working Groups were formed in order to come up with proposals to address the deficiencies that were identified by the CFATF in the evaluation of Curaçao.

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 CFATF evaluation of Curaçao and other organizational matters.

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 NORUT, 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), unless the FIU with which to exchange information is a member of the Egmont Group of FIU's.

In 2013 the Reporting Center executed 4 MoUs (Costa Rica, Israel, St. Maarten and South Africa). A total of 54 MOUs have been completed with other countries up to the year 2013.

During 2013, the Reporting Center received 60 requests for information from foreign FIUs.

The requests for information regarded among other things: reported transactions, financial information and police information on certain subjects; both natural persons and legal entities.

Such provided information can only be used as intelligence by the foreign FIU. For other uses, the foreign FIU, pursuant to the signed MoU and the Egmont principles for information exchange between FIUs, needs the authorization of the requested Reporting Center.

The Reporting Center sent out 37 requests for information to other FIUs.

The following Table shows an overview of received requests for information per country.

2013			
Country	Requests	Country	Requests
Moldova	7	Netherlands	12
Slovenia	1	Canada	1
United States	11	Aruba	2
Syria	1	Singapore	1
Grenada	1	Belgium	4
Austria	1	France	1
Venezuela	1	Guatemala	1
Lebanon	1	Czech Republic	1
Argentina	4	Spain	1
Switzerland	1	Indonesia	1
Saint Vincent & Grenadines	1	St. Maarten	3
Kazakhstan	2		
Total			60

Table 20 : Requesting FIU's (2013)

5.2. Caribbean Financial Action Task Force (CFATF)

In May of 2013, in Nicaragua, and in November of 2013, in The Bahamas, the FIU of Curaçao attended the XXXVI and XXXVII CFATF Meetings. On both occasions the FIU Curaçao attended the Heads of FIU Meeting and the Plenary Meetings.

At the plenary meetings in The Bahamas the second follow-up report of Curaçao was presented to the plenary. In this report to the plenary, Curaçao presented the actions that were undertaken in order to improve the shortcomings that were ascertained during her 2011 evaluation.

During the Steering Group meetings in The Bahamas in November of 2013, Curaçao was appointed as the representative of the Dutch speaking countries within the Steering group of CFATF. One of the senior legal advisors of FIU Curaçao, together with a representative of the Central Bank of Curaçao and St. Maarten, was appointed as member of the Steering Group of CFATF for the period of two (2) years.

FIU Curaçao is also a member of the International Cooperation Review (working) Group (ICRG) of the CFATF.

5.3 The Egmont Group

The Egmont Group is an international association 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 21th Plenary of Egmont (July 1-5, 2013), hosted by our colleagues of the South African Financial Intelligence Centre in Sun City, South Africa. This plenary was attended by representatives of FIUs from 107 jurisdictions and 15 international organizations. 8 FIUs were welcomed into the Egmont Group as new members, bringing the Egmont membership to 139. The new members are CTRF, Algeria, BFIU, Bangladesh, UIF-Bolivia, CENTIF-Burkina Faso, Seychelles FIU, CENTIF-Togo, FIU Trinidad and Tobago, and AIF Holy See (Vatican City State). At this Plenary the Head of the Reporting Center signed a Memorandum of Understanding with the Israel Money Laundering Prohibition Authority (IMPA). Three other MoUs (Costa Rica, St. Maarten and South Africa) were signed during 2013. Two employees of the Reporting Center attended the Legal Working Group and one employee attended the Outreach working Group.

6. PRIORITIES FOR THE YEAR 2014

The priorities of the Reporting Center for 2014, with a view to complying with its legal duties of preventing and detecting money laundering and terrorism financing and the underlying criminal offences, are as follows (the following list is not exhaustive):

Invest in the online reporting system Corsys in order to create more capacity and to make it easier for the reporting entities to send in their reports in a more effective way;

Update the IT-system and expand the security system of the Reporting Center;

Fill existing vacancies at the Reporting Center;

Focus on strategic analysis;

Come to an agreement with Customs on the implementation of the "Customs Reporting Kiosk" in order to enable Customs to report electronically and to enable parties to work more closely together on the reporting of cross border cash transportations;

Upgrade the personnel of the Reporting Center through training;

Continue to inform and train the reporting entities with regard to their reporting obligation;

Enter into negotiations with the Receivers Office in order to agree on working arrangements between both organizations with regard to collection and recovery of administrative fees.

ANNEXES

Annex 1: Selected NORUT articles

NATIONAL ORDINANCE of 10 February 1996 on the duty to report unusual transactions noted during financial service provision (National Ordinance on Reporting Unusual Transactions) (O.G. 1996, no. 21). The National Ordinance on Reporting Unusual Transactions entered into force on 1 October 1997, O.G. 1997, no. 252 and was lastly amended by Act of 26 October 2009, O.G. 2009, no. 65. In this Annex, the text of some relevant articles is cited.

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 sub 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 favor 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 favor the distribution is made;
- c. Transaction shall mean: an act or a set of acts of or in favor 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:

- a. collecting, registering, processing and analyzing the data that it obtains in order to consider whether these data could be of any relevance for preventing and tracing money laundering or the financing of terrorism and the underlying criminal offenses;
- b. providing data in accordance with the provisions laid down by or pursuant to this Act;
- c. informing the person who, in accordance with article 11, has reported in view of the correct compliance with the obligation to report, regarding the conclusion of the reporting. In that case, it is only notified whether the provision has taken place in accordance with subparagraph b.;
- d. conducting investigations into developments in the field of money laundering or the financing of terrorism and into improving the methods to prevent or trace money laundering or financing terrorism;
- e. giving recommendations, after consultation with the Supervisors or professional organizations in question, for the relevant business sectors regarding the introduction of fitting procedures for internal control and communication and other measures to be taken for preventing the use of relevant business sectors for money laundering or financing terrorism;
- f. giving information to the business sectors and professional groups, the persons and institutions that are entrusted with the supervision of the compliance with these Acts, the Public Prosecutions Department, the civil servants in charge of tracing offenses and to the public regarding the manifestations and the prevention of money laundering or the financing of terrorism;
- g. maintaining contacts with foreign police and non-police agencies, as stipulated by the authorities, that have a task that is comparable to that of the Reporting Center;
- h. maintaining contacts with and participating in meetings of international and intergovernmental agencies in the field of combating both money laundering and the financing of terrorism;
- i. presenting annually a report of its activities and of its intentions for the coming year to the Minister of Finance, and bringing this report to the notice of the Minister of Justice.

Article 6

1. 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:
 - 1) 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;
 - 2) 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;
 - 3) 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.
2. The Reporting Center is authorized to supply information regarding the reporting conduct of the reporting institutions to persons and institutions that are entrusted with the compliance with this Act.

Article 7

1. By Act, providing for general measures, rules are set regarding the supply of data from the register of the Reporting Office and the conditions under which this can take place with police and non-police agencies appointed by government authorities in or outside the Kingdom that have a task that is comparable to that of the Reporting Office and with agencies in the Kingdom of which the tasks have interfaces with the activities of the Reporting Office.
2. The supply of information to agencies outside the Kingdom shall take place only on the basis of a treaty or an administrative agreement, unless it concerns an agency that is acknowledged by the Egmont Group as a member and which, pursuant to its national legislation, for the exchange of data with other agencies acknowledged as a member by the Egmont Group, is not obliged to conclude a written agreement.

Article 12

1. The Reporting Center is authorized to request further data or information from the one who has submitted a reporting, and also from the one who, by rendering a service, as referred to in article 1, first paragraph, subparagraph a., sub 7, is involved in a transaction on which the Reporting Center has collected data, in order to be able to assess whether the collected data should be supplied on the basis of its duties, referred to in article 3, under b.
2. The person who, in accordance with the first paragraph, has been requested to supply these data or information, is obliged to supply them to the Reporting Center in writing, and also orally in urgent cases in the opinion of the Reporting Center, within the term set by the Reporting Center.

Article 14

1. Data or information that, in accordance with articles 11 or 12, second paragraph, have been supplied, cannot serve as a basis for or in favor of a criminal investigation or a prosecution due to suspicion of, or as a proof with respect to an indictment due to money laundering or an offense underlying this or the financing of terrorism by the person who has supplied these data or information.
2. The first paragraph is applicable by analogy to the person who works for the person who, in accordance with articles 11 or 12, has supplied data or information or has cooperated in such.

Article 15

1. The person who has proceeded to reporting, as laid down in article 11, is not liable for damage that a client or a third party consequently sustains, unless that damage is the consequence of an intentional act or conscious recklessness of the person who has reported.
2. The first paragraph is applicable by analogy to the person who works for the person who, in accordance with article 11, has supplied data or information or has participated in such.

Article 20

1. Data and information that have been supplied or received, pursuant to the provisions by or in accordance with this Act, are confidential. Anyone who supplies such data or information, and also the one who, pursuant to article 11, first paragraph, submits a reporting, is obliged to maintain such confidential.

2. It is prohibited for anyone who, pursuant to the application of this Act or of decisions taken pursuant to this Act, performs or has performed any duties, to make use thereof further or otherwise, or to give publicity to such further or otherwise, than for performing his duties or as required by this Act.
3. The Supervisor is authorized, in derogation of the first and second paragraphs and any other possible applicable legal confidentiality provisions, to inform the Reporting Center, if, in the performance of duties, facts come to light that could possibly indicate money laundering or the financing of terrorism.
4. The Reporting Center is authorized, in derogation of the first and second paragraphs:
 - a. to supply the Supervisor with data and information regarding, among other things, the conduct of reporting of the reporting institutions, obtained in the discharge of the tasks assigned to it, pursuant to this Act;
 - b. not to disclose reducible information and publish statistics to individual Service Providers by using data and information, obtained in the discharge of the tasks assigned to it, pursuant to this Act.

Article 21

The Reporting Center is authorized, in derogation of article 20, first and second paragraphs, and with due observance of the provisions in article 7, to supply data and information, obtained in the performance of its duties, pursuant to this Act, to foreign police and non-police agencies that have a task that is comparable to that of the Reporting Center and to agencies in the Kingdom of which the tasks have interfaces with the activities of the Reporting Center.

Annex 2: Countries with signed MoUs

1. Andorra
2. Anguilla
3. Antigua & Barbuda
4. Argentina
5. Aruba
6. Bahamas
7. Barbados
8. Belgium
9. Belize
10. Bermuda
11. Bosnia & Herzegovina
12. Brazil
13. Bulgaria
14. Canada
15. Chile
16. Colombia
17. Costa Rica
18. Croatia
19. Cyprus
20. Czech Republic (Tsjechië)
21. Denmark
22. Dominican Republic
23. Estonia (Estland)
24. France
25. Grenada
26. Guatemala
27. Ireland
28. Isle of Man
29. Israel
30. Latvia
31. Lebanon
32. Macedonia
33. Mauritius
34. Mexico
35. Netherlands
36. Nigeria
37. Norway
38. Panama
39. Paraguay
40. Peru
41. Philippines
42. Portugal
43. Qatar

- 44. Slovenia
- 45. St. Kitts & Nevis
- 46. St. Maarten
- 47. St. Vincent & the Grenadines
- 48. South Africa
- 49. Suriname
- 50. Sweden
- 51. Taiwan
- 52. United Kingdom
- 53. United States
- 54. Venezuela

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