



ANNUAL REPORT 2024



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ABBREVIATIONS

<i>BoA</i>	<i>Bank of Albania</i>
<i>CEO</i>	<i>Currency Exchange Office</i>
<i>CoE</i>	<i>Council of Europe</i>
<i>Egmont</i>	<i>Network of Financial Intelligence Units in the World</i>
<i>EU</i>	<i>European Union</i>
<i>FATF</i>	<i>Financial Action Task Force</i>
<i>FIA</i>	<i>Financial Intelligence Agency</i>
<i>FIU</i>	<i>Financial Intelligence Unit</i>
<i>FSA</i>	<i>Financial Supervising Authority</i>
<i>GDC</i>	<i>General Directorate of Customs</i>
<i>GDSP</i>	<i>General Directorate of the State Police</i>
<i>GDT</i>	<i>General Directorate of Taxes</i>
<i>GIZ</i>	<i>German Agency for International Cooperation</i>
<i>GPO</i>	<i>General Prosecutor's Office</i>
<i>IT</i>	<i>Information Technology</i>
<i>ITWG</i>	<i>Inter Institutional Working Group</i>
<i>Moneyval</i>	<i>Committee of experts for Anti-Money Laundering Evaluation</i>
<i>ML/TF</i>	<i>Money Laundering and Terrorism Financing</i>
<i>NBC</i>	<i>National Business Center</i>
<i>NBI</i>	<i>National Bureau of Investigations</i>
<i>NBFI</i>	<i>Non-Bank Financial Institution</i>
<i>NPO</i>	<i>Non-Profit Organization</i>
<i>PEP</i>	<i>Politically Exposed Person</i>
<i>POB</i>	<i>Public Oversight Board</i>
<i>SAR</i>	<i>Suspicious Activity Report</i>
<i>SCA</i>	<i>State Cadaster Agency</i>
<i>SIS</i>	<i>State Information Service</i>
<i>SLA</i>	<i>Savings and Loans Association</i>
<i>SPACOC</i>	<i>Special Prosecution Office Against Corruption and Organized Crime</i>



MESSAGE FROM THE DIRECTOR GENERAL

Dear reader,

I am pleased to present the Annual Report of the Financial Intelligence Agency for 2024, summarising the activities, challenges and achievements of the preventive system in the fight against money laundering, terrorist financing and weapons of mass destruction.

This year has been of particular importance in terms of drafting and implementing strategic documents according to the decisions of the The Committee for the Coordination of the Fight against Money Laundering (CCFAML). At the beginning of 2024, the Inter-Institutional Technical Working Group (ITWG) was also reformed, transforming it into an important platform for public-private partnership, which has brought about a significant increase in inter-institutional coordination, delineating responsibilities for members and accompanied by concrete outcomes during this year. The effective functioning of the ITWG constitutes an added value for the ML/TF preventive system. Under FIA's coordination, this group drafted during 2024 the main strategic documents "National Strategy against the Prevention of Money Laundering and Financing of Terrorism 2024-2030", as well as the "Strategy for educating the public on money laundering and financing of terrorism risk". The implementation of the action plan of the "National Risk Assessment" and the action plan of the National Strategy, have also been among the ITWG's priorities, aiming at increasing the efficiency of the preventive system and compliance with international standards.

During this year, the ITWG managed to successfully complete simulation exercises for several areas of effectiveness for the system for preventing and combating financial crime, thanks to the support of our international partners: the British Embassy, the Council of Europe and the FSVC project. The country's progress in the field of preventing and combating ML/TF is also closely linked to the specialized, professional and generous assistance from international partners and projects in Albania, such as GIZ in Albania, the Council of Europe Office, the British Embassy,

the US Embassy, the Italian Embassy, the Swiss Embassy, etc. to whom we are very grateful.

The annual report dedicates a special attention to national and international cooperation regarding the exchange of financial intelligence as well as supervisory information. Considering cooperation as a key component in our activity, inter-institutional coordination as well as the continuous exchange of best practices have served as guidance for FIA's daily operations. Our risk-based approach has enabled setting priorities, the effective use of available resources and the adoption of appropriate measures to mitigate the identified risks.

FIA's international cooperation with its counterparts has been continuously strengthened, both in terms of the quality of the information disseminated and significant outcomes in the prevention of money laundering and the proceeds of criminal offences. I am pleased to extend our thanks to our counterparts in the Financial Intelligence Units, for their contribution enabling Albania's achievements.

At the national level, FIA works closely and trustingly with the authorities within the country, both through operational analyses or specific issues, as well as through assessment projects or subgroups as part of the ITWG. FIA organizes periodic meetings with reporting entities, supervisory authorities and law enforcement agencies, aimed at further strengthening our cooperation, as well as increasing the efficiency of our joint outcomes for the prevention of money laundering and terrorist financing and the agency's in this regard.

I would like to thank the law enforcement agencies of our country for their professional, productive and continuous support and engagement in our joint efforts to combat financial crime, as well as the supervisory authorities for their effective cooperation in the supervision of reporting entities.

Special thanks are also due to the private sector and public institutions for the engagement and



dedication demonstrated during this year through active participation in the ITWG's meetings, as well as the completion of their relevant working group assignments.

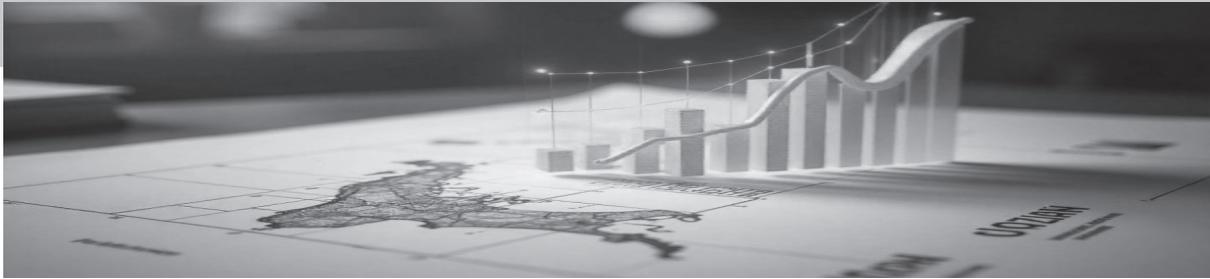
Allow me to express my gratitude to FIA's employees for their integrity, professionalism and ability to swiftly adapt to international developments, whose commitment has been indispensable in achieving our objectives. The institutional reform undertaken during this year, accompanied with a new structure and staff increase has significantly enhanced the Agency's proactive role. The development of institutional capacities remains a high priority for FIA, in contending with the extremely dynamic environment in which financial crime operates. The challenges that accompany the digital transformation will also require an enhanced commitment in our efforts against ML/TF.

The year 2025, will give rise to new challenges, whereby the start of the country assessment process

within the framework of the 6-th round by the Moneyval Committee is of particular importance. In my capacity as the Head of the Delegation of Albania to the Moneyval Committee, I invite all public institutions and the private sector to continue and further deepen cooperation, by intensifying and strengthening measures against money laundering, terrorist financing and weapons of mass destruction, so that Albania continues to be a reliable partner at the international level in the prevention, tracing, seizure and confiscation of criminal assets.

Dear reader,

I invite you to familiarize yourself with this Annual Report, reassuring you of FIA's commitment and readiness to increase and ensure the effectiveness of the preventive system in protecting the economic-financial system as well as the interests of the general public, as well as fully deserving the continuous support of international partners and the Albanian Government.



COLLECTION, ANALYSIS, DISSEMINATION OF THE FINANCIAL INFORMATION AND TEMPORARY FREEZING ORDERS

FIA's core activity as a Financial Intelligence Unit consists in the analysis of SAR's information submitted by reporting entities, which is furthermore supplemented with additional data necessary for their conclusion. This process is of fundamental importance for the institution, constituting the premises for the initiation of our investigations, dissemination of information to

the competent authorities, identification of ML/TF typologies, assessing risks, provision of guidance to reporting entities to improve the preventive system and increasing efficiency in the fight against ML/TF.

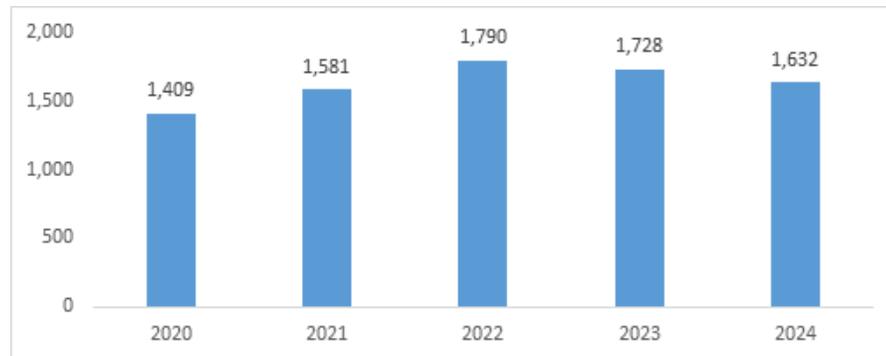
During 2024, reporting entities have submitted 1,632 SAR to FIA, which are presented categorized in Table 1, compared with previous periods.

Table 1: SAR reported, by category of entities for the period 2020 – 2024.

Reporting entity	2020	2021	2022	2023	2,024
Banks	703	725	660	756	718
Money transfer companies	315	290	293	323	365
GDC	44	33	25	24	8
GDT	10	6	9	8	4
SCA	0	16	22	29	33
Notary	321	482	735	516	413
CEO	4	4	9	32	19
Micro-credit financial institutions	9	17	28	21	16
Financial leasing companies	0	1	0	5	6
Construction companies	2	2	0	1	0
Motor vehicle companies	0	0	3	3	8
Electronic payment company	0	0	1	1	26
Lawyers	0	1	0	0	0
Real Estate Brokers	0	0	0	1	5
Transport companies	1	0	0	0	0
Investment fund	0	0	0	1	0
Payment services	0	3	5	7	9
Gambling	0	0	0	0	2
Other	0	1	0	0	0
Total	1,409	1,581	1,790	1,728	1,632



Chart 1: Progress of SAR reports for the period 2020 – 2024



Data in table no. 1, indicates a predominance of the reports submitted from banks, notaries and money transfer companies.

In comparison to 2023, a clear increase is noted in SARs submitted by money transfer companies (13%), motor vehicle trading companies (over 100%), electronic payment companies (over 100%), while there is a decrease in SARs submitted by banks (5%), notaries (20%), CEO (40%), GDC (66%) and GDT (50%).

Analysis and dissemination of information to law enforcement agencies

Analysis is a complex and dynamic process, based on a series of elements such as, identified

indicators, preliminary and obtained information, cross-checking of data to detect suspicious cases that may be related to money laundering, criminal offenses or criminal activities that generate proceeds of crime, financing of terrorism, as well as financing of weapons of mass destruction, with the ultimate aim of dissemination for investigation to law enforcement agencies, intelligence agencies or partner FIUs.

One of the most important functions of the FIU is the collection, analysis and dissemination of information on suspicious cases to competent authorities, mainly with the General Prosecutor’s Offices, SPACOC and the GDSP

Table 2: Cases disseminated to law enforcement agencies for the period 2020 – 2024.

Year	2020	2021	2022	2023	2024
Disseminations to PO	41	50	23	45	67
Disseminations to ASP	227	208	201	175	167
Total	268	258	224	220	234

It is worth noting that the majority of FIA’s cases have been disseminated to the GDSP, as the main law enforcement body in the country, specialized for conducting investigative actions.

Among the cases disseminated to the Prosecutor’s Office in 2024, prevail those submitted to the SPACOC (which also includes cases to the NBI) constituting 53% of the total and the rest of cases are disseminated to the District Prosecutor’s Offices.

During 2024, along with the cases disseminated to the Prosecutor’s Office and the GDSP, 25 cases were disseminated to GDT, with conclusions about suspicions of tax evasion, concealment of income or other violations of tax legislation.

In 2024, FIA has provide information to SIS regarding 116 cases, regarding suspected criminal activity, a common interest between the two institutions.



In addition to disseminating new cases, follow-up information constitutes an important aspect of FIA's activity, through which new data is shared with the competent authorities, related to information previously disseminated by FIA or to the requests of these authorities.

Regarding the initial indications for the cases disseminated by FIA to the law enforcement agencies, it should be noted that SARs from reporting entities constitute their main source and have served as a starting point for 93 % of the cases.

Table 3: Indications for cases disseminated during 2024 to the GDSP and the Prosecutor's Office

Indications	SARs	Partner FIUs	Open Sources	Requests from institutions	Total
Cases disseminated to the PO	64	1	2	0	67
Cases disseminated to ASP	155	8	2	2	167
Total	219	9	4	2	234

The generation of cases having SARs as initial indication is indicative of a preventive system that is functional and continuously being ameliorated. SARs provide an indication for the inception of an analysis, that is further enhanced and supplemented with additional data provided by reporting entities (e.g. banks, public notaries, etc.), partner FIUs or competent authorities. These data undergo a comprehensive analysis and examination, to conclude whether or not there are suspicions related to money laundering, proceeds of criminal offenses or criminal activities, or terrorism financing.

FIA pays particular attention to the identification of the modus operandi and methods utilized to carry out the laundering of proceeds of crime or terrorist financing. During 2024, in general terms the following indicators of suspicious activity were identified:

- Suspicious transfers (incoming or outgoing, including attempted) involving foreign entities, citizens and uncorroborated by supporting documentation;
- High value investments in real estate with an unknown or uncorroborated source of funds;
- Purchase of movable luxury goods (e.g. high-value vehicles, jewelry, watches, etc.) unsubstantiated by the customer's financial means;
- Transactions by persons suspected for their

involvement in previous criminal activity or linked to persons with criminal records;

- High value cash deposits, with an unknown or uncorroborated source of funds;
- Carrying out structured transactions below the established threshold with the intention of circumventing reporting obligations;
- Suspicious capital increases by legal entities, with unknown sources of income or with fictitious elements;
- Buying and selling of shares of legal entities at a lower or higher price, compared to the value of the company's net capital;
- Large value transfers (inside and outside the country) between legal entities, unsubstantiated by documentation;
- Sponsorships, donations, lending involving persons, without apparent links that would justify them, or transactions generating suspicions about the source of funds or linked to adverse findings for the parties involved;
- Transactions suspected for possible fraud;
- Suspicious transfers unsubstantiated with any supporting documentation, with countries considered risky or designated as 'tax havens';
- Withdrawals of large amounts, without credible arguments for the reason for these transactions or the destination of the funds;



- Suspicious or abnormal transactions, conducted by PEPs, their relatives or business associates;
- Suspicious transaction intermediation by independent professionals, in return for illegal benefits;
- Purchase of real estate below market value;
- Financial operations related to suspicions of tax evasion or concealment of income;
- The use of third parties with a clean record, to carry out transactions and investments, in order to conceal the origin of funds;
- Involvement of the same or related persons, in multiple businesses, with the aim of circulating

funds, concealing their origin and destination, by carrying out a series of transactions in several countries;

Based on the cases that FIA has disseminated to law enforcement agencies during 2024, a large number of typologies of suspected money laundering cases (reflected in Annex 1 of the report) have been compiled, with the aim of informing reporting entities and the general public, in accordance with the current legal provisions.

During the analysis the disseminations, when possible or supported by the data available, FIA seeks to identify the predicate offence as well as possible criminal links of persons and entities.

Table 4: Categorization of predicate offences during 2020 – 2024.

Predicate offence	2020	2021	2022	2023	2024
Trafficking of narcotics	35	39	44	47	45
Trafficking of human beings, sexual exploitation	4	3	6	1	2
Financial operations from criminal organizations	2	11	6	10	7
Terrorist financing	6	3	7	5	4
Fraud, cybercrime	13	21	16	20	15
Forgery	2	3	5	4	3
Abuse of power and corruption	12	21	7	13	17
Non-declaration of cross border transportation of cash and valuables	4	0	0	0	1
Theft, robbery, coercion	5	1	4	7	4
Trafficking of motor vehicles / evasion of customs duties / smuggling	3	0	2	0	0
Suspicious of tax evasion / (concealment of income)	9	4	4	7	6
Previous criminal proceedings	11	7	20	16	28
Assistance for illegal border crossing or illegal immigration	4	0	8	3	11
Offences related to banking and financial activity	0	0	0	0	2
Illegal possession of arms, explosives and ammunitions	0	0	0	0	1
Unknown	158	145	95	87	88
Total	268	258	224	220	234

This table represents the cases disseminated to the law enforcement bodies, the Prosecutor’s Office and the GDSP, for which it was possible to identify the underlying predicate offense. In 2024, the highest number of criminal activities, for which it was possible to identify the link with the predicate offence, consists of crimes related to narcotics, fraud, cases where persons have had previous criminal records or proceedings, etc.

Similarly, to previous years, predominate the cases for which the predicate offence could not be determined. For these cases the financial analysis has concluded that:

- Financial transactions have had obvious anomalies or suspicions;
- The funds used did not have legal sources and were unsubstantiated by documentation or other reliable data;
- The economic and legal purpose has clearly been suspicious;
- There have been significant similarities with nationally and internationally known typologies;

and based on the FIU's foundational "follow the money" principle, they have been disseminated to law enforcement agencies, in order to establish

elements of criminal activity.

Temporary blocking orders

In cases when the FIA has reasons grounded on concrete facts and circumstances for ML/TF, in order to prevent the alienation of criminal financial proceeds, orders the temporary freezing of the financial transaction, for a period of up to 72 hours. This information is submitted to the Prosecution and if deemed necessary to other law enforcement agencies.

During 2024, a total of 11 temporary freezing orders were issued for bank accounts, in a total value of 10,751,684 EUR, which were seized by the decision of the Prosecution Office or the Court in the amount of 97%.

Table 5: Freezing orders and seizures (in EUR) for the period 2020 – 2024.

Year	No. of freezing orders	Total amount frozen (EUR)	Total amount seized (EUR)	Percentage (seized vs frozen)
2020	7	1,172,291	1,172,886	100%
2021	3	250,240	200,000	80%
2022	3	2,426,882	2,426,882	100%
2023	4	1,178,350	1,100,350	93%
2024	11	10,751,684	10,418,238	97%

During 2024, FIA in addition to issuing freezing orders has combined them with the mechanism of monitoring bank accounts. According to the current legal provisions, FIA orders, when there are reasons grounded on facts regarding ML/TF, the monitoring, during a certain period of banking operations that are being performed through one or more designated accounts.





AWARENESSRAISING OF THE REPORTING ENTITIES AND COMPLIANCE ANALYSIS

Awareness raising of the reporting entities

The reporting entities of the Law No. 9917/2008 “On the Prevention of Money Laundering and Financing of Terrorism”, as amended, constitute the first line of defense to prevent the entry of illicit funds into the country’s economic and financial system. During 2024, FIA’s activity aimed at continuously enhancing their level of compliance with the legal regulatory framework.

FIA’s provision of outreach to the reporting entities is one of its functional tasks and to this end, a significant number of training sessions for various categories were organized during 2024, including NBFIs, CEOs, SLAs, Notaries, Lawyers, Accountants and real estate agents.

This intensive activity is based on an annual plan, identifying key objectives, with particular emphasis on the effective implementation of international sanctions for designated persons under United Nations Security Council resolutions, addressing recommendations from FATF the Moneyval Committee and other monitoring institutions,

entities’ individual ML/TF risk assessment and the categorization of their customers based on this assessment, the effective implementation of due diligence and enhanced customer due diligence measures, business relationships with PEPs, amendments to the legislation on the prevention of ML/TF, the analysis and reporting of complex transactions, ML/TF typologies and indicators, the identification and verification of the beneficial owner of legal entities, etc.

In addition to organizing individual training sessions, FIA has continued to cooperate with supervisory authorities, in order to better present the preventive experience of institutions and to assess the level of compliance of entities with the legislation on the prevention of ML/TF.

Through these training activities, FIA intends to expand the level of outreach among the categories of reporting entities, especially those categorized as medium and high risk for ML/TF. The total number of persons trained by the FIA in 2024 is 917.

The following table represents periodic data regarding the number of persons trained and relevant categories.

Table 6: Number of persons trained for the period 2020 – 2024.

Entities	2020	2021	2022	2023	2024
Banks	57	4	20	-	30
CEO and money transfer agents	492	42	15	332	219
Transfer Companies	-	-	-	-	-
NBFIs	146	24	26	18	6
Gaming companies	-	1	2	3	-
Notaries and Lawyers	1,167	199	63	30	4
Auditors	154	26	9	1	255
Insurance companies	66	1	11	1	10
Supervisory Authorities and Institutions	354	5	4	-	-
Car dealers	19	-	2	-	1
NPO	-	2	1	-	-
Construction companies	453	18	12	9	-
Enterprise companies of collective investments and pension funds	40	-	1	2	17
Real estate agents	41	6	23	20	70
Travel agencies	14	1	2	-	-
SLA	16	1	7	-	-
Certified accountants	-	540	153	256	305
Private bailiffs	-	-	-	5	-
Total	3016	870	362	677	917
Total	3,016	870	362	677	917



During 2024, FIA has organized periodic training sessions on its premises, while online training was provided mainly for CEOs, Real Estate Agents, Certified Accountants and Statutory Auditors.

FIA's on-site and off-site inspections play an important role in enhancing reporting entities' preventive capacities. In this regard in addition to the examination of the implementation of legal obligations, assistance is also provided to ensure consistent implementation of the law, coupled with practical matters relevant to their work.

The training and communication process plays a crucial role in promoting awareness and understanding by the reporting entities of the ML/TF legislation, through continuous engagement, dialogue and cooperation. Through this activity FIA provides guidance to reporting entities, ensuring clarity in the interpretation and risk-based implementation of their AML/CFT obligations. Outreach promotes a culture of compliance, providing reporting entities with the required knowledge and expertise to effectively implement AML/CFT obligations.

Compliance Analysis, on site and off-site inspections

The process of supervision of entities is based

on the letter 'ç' of Article 22 "Duties and functions of the responsible authority", of Law No. 9917/2008 "On the prevention of money laundering and terrorist financing", as amended. In this framework, the compliance of reporting entities with the requirements of legal and sub-legal acts for the prevention of ML/TF constitutes one main objectives of FIA's activity in the area of supervision.

In order to ensure an increasing level of effectiveness of the compliance supervision process, FIA's activity during 2024 has focused on those categories of entities that present a medium or high level of ML/TF risk.

FIA has paid constant attention to the increase of performance, thanks to the effective use of human and logistical resources in order to ensure the widest possible impact on the level of entities' compliance.

Coordination and cooperation with supervisory authorities has been instrumental and for this purpose, in cooperation with the BoA and NBA, joint inspections have been carried out in the subjects of the law.

The following table presents data on on-site and off-site inspections in 2024, compared to previous periods.

Table 7: On-site and off-site inspections for the period 2020 – 2024

Entities	2020		2021		2022		2023		2024	
	O n - site	O ff - site	O n - site	O ff - site	O n - site	O ff - site	O n - site	O ff - site	O n - site	O ff - site
Banks	2		5		3		4		3	
NBFI	2	5	7	5	1	1	6	1	7	3
CEO	4	38	4	20	7	10	4	16	2	2
Certified accountants	2	8				5	2	10	3	2
Construction Companies	11	16	9	14	7	5	2	3	1	5
Car Dealers	1	1					2	1	1	2
Notaries	9	38	7	31	8	14	2	3	2	18
Gaming companies					1		5	1		
Life insurance	2		1		3				2	
Law Firms	5	16	9	19	6				2	
SLA		3			1	8			1	
Precious metals					1					
Real estate		1			2	3	2	7	2	8
Investments and pension funds	2				2				2	1
Travel agencies	1			1				1		1
Private bailiff					2	18		1		
Sub-total	41	126	42	90	44	64	29	44	28	42
TOTAL	167		132		108		73		70	

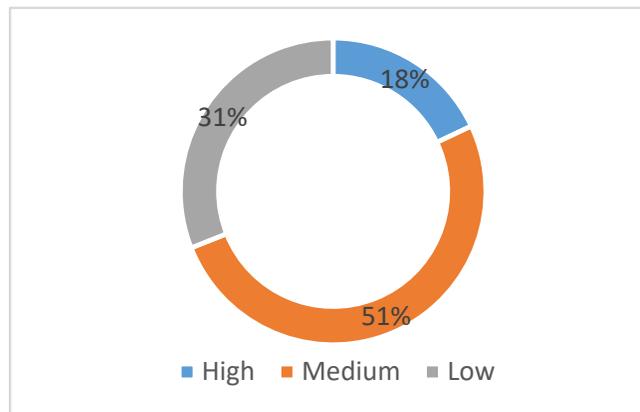


Considering the fact that human resources for on-site and off-site inspections have been limited, the overall performance has been optimal, enabling the process of entities' awareness raising, through the organization of training in FIA's premises as well as in cooperation with supervisory authorities (FSA) and reporting entities' associations (Albanian Association of Banks, Association of Real Estate Brokers – NAREA, CEO's Association – AFEA, Institute of Certified Public Accountants and Institute of Authorized Accounting Experts), reviewing the Compliance Manual, follow-up on recommendations for entities, conducting sectoral analyses, contributing and reporting on issues related to FATF's immediate outcomes.

During this period, FIA has continued its cooperation with the supervisory authorities, informing them in writing regarding FIA's activity and findings of the on-site or off-site inspections. In cooperation with the BoA, 4 (four) joint inspections were carried out in NBFIs entities, as well as a joint inspection with NBA, in a law firm.

The supervision process has been focused on inspections of high-risk entities (Banks 3, CEOs 4, Construction Companies 6) in total 13, which constitute 18% of the total inspections, while the remainder part includes 35 medium-risk entities (51%) and 22 low-risk (31%).

Chart 2: Graphical presentation of the risk level for inspected entities



An important aspect of FIA's activity has been the on-going communication and cooperation with associations of reporting entities regarding outreach, participation and their contribution towards public-private partnership, information regarding ML/TF indicators and typologies, notification regarding changes related to sanctions against persons designated as terrorism financiers. In this framework, associations were also informed about the outcomes of the inspections carried out, the deficiencies encountered, and the recommendations made in order to strengthen reporting entities' preventive capabilities.



ADMINISTRATIVE SANCTIONS AND JUDICIAL PROCEEDINGS

Administrative sanctions

During 2024, several reporting identities failed to comply with the ML/TF regulatory framework and the process of reviewing administrative offenses in this regard continued until the issuance of a reasoned decision with an administrative sanction “fine” “warning”, or the “dismissal of the administrative procedure” in accordance with the relevant legal provisions.

In addition to on-site inspections, off-site supervisory cases based on Self-Assessment reports or indications from the desk review of reporting entities were assessed for violation of legal obligations. Those violations are predominant in comparison to the on-site inspections.

During this year, a total of 27 administrative cases were assessed by the Commission for the Review of Administrative Offenses, categorised according to the reporting of entities.

Table 8: Administrative offenses examined by categories of entities

Entities	No. of reviews
Notary	10
CEO	4
Construction Companies	4
SLA	1
Bank	1
Auditing Company	1
Real estate	3
Travel Agency	1
NBFI	1
Legal Studio	1
Total	27

At the end of the review of administrative procedures, FIA has concluded with administrative sanction “Fine” for 12 entities, administrative sanction “Warning” for 13 entities and the dismissal of the administrative procedure for 2 entities.

Table 9: Administrative sanctions imposed, categorized by entities.

Entities	Administrative sanction “Fine”	Administrative sanction “Warning”	Decision to terminate	No. of cases reviewed
Notary	4	5	1	10
CEO	2	2	-	4
Construction Companies	3	1	-	4
SLA	1	-	-	1
Bank	-	-	1	1
Auditing Company	-	1	-	1
Real estate	2	1	-	3
Travel Agency	-	1	-	1
NBFI	-	1	-	1
Legal Studio	-	1	-	1
Total	12	13	2	27



The minimum fine applied for 2024 was 200,000 Lek and the maximum was 1,000,000 Lek. The total value of the imposed fines was 4,600,000 Lek.

Administrative sanctions (fines) were imposed for 12 reporting entities in total, out of which 4 sanctions amounting to 1,300,000 Lek were imposed on notaries, 2 sanctions amounting to 1,000,000 Lek were imposed on CEOs, 3 sanctions amounting to 900,000 Lek were imposed on construction companies, 2 sanctions in the amount of 400,000 Lek were imposed to real estate agents, and 1 sanction in the amount of 1,000,000 Lek was imposed to a SLA.

Table 10: Value of administrative sanctions according to the entities.

Entities	No. of Entities	Value of administrative sanctions in Lek
Notary	4	1,300,000
CEO	2	1,000,000
Construction Companies	3	900,000
Real Estate	2	400,000
SLA	1	1,000,000
TOTAL	12	4,600,000

The predominant typology of reporting entities' identified administrative offenses, consists of the violations categorized as follows:

- Failure to comply with the obligation for risk assessment, according to Article 11, paragraph 1 letter “a/1”, paragraph “i” and “iv” of law no. 9917, 19.05.2008 “On the Prevention of Money Laundering and Financing of Terrorism” as amended;
- Failure to comply with the obligations to establish a centralized system responsible for the collection and analysis of data in accordance with Article 11, paragraph 1, letter “c” of law no. 9917, dated 19.05.2008 “On the Prevention of Money Laundering and Financing of Terrorism” as amended;
- Failure to report threshold currency transactions above in accordance with paragraph 3, of article 12 of law no. 9917, 19.05.2008 “On the Prevention of Money Laundering and Financing of Terrorism” as amended;
- Failure to comply with the obligations of Article 21/1, paragraph 1 of law no. 9917, 19.05.2008 “On the Prevention of Money Laundering and Financing of Terrorism” as amended.

The following table presents the comparative data, regarding the administrative sanctions imposed according to the category of entities under supervision, for the last 5 years.

Table 11: Comparative data of administrative sanctions for the period 2020 - 2024

Entities	2020		2021		2022		2023		2024	
	No.	Amount								
Banks	-	-	-	-	-	-	1	1,000,000	-	-
NBFIs	1	600,000	1	300,000	1	1,000,000	-	-	-	-
CEO	4	2,500,000	4	1,100,000	3	700,000	11	5,600,000	2	1,000,000
Notary	6	1,100,000	12	3,000,000	3	1,300,000	2	900,000	4	1,300,000
Construction companies	3	2,200,000	6	3,800,000	3	1,200,000	-	-	3	900,000
Car Dealers	1	1,000,000	-	-	-	-	-	-	-	-
SLA	-	-	-	-	-	-	1	1,000,000	1	1,000,000
Real Estate Agents									2	400,000
TOTAL	15	7,400,000	23	8,200,000	10	4,200,000	15	8,500,000	12	4,600,000



Execution of Administrative sanctions

During the year 2024, out of 12 administrative “fines” imposed, 3 of them have been collected upon FIA’s decision, while one entity has entered into a payment agreement in installments for the fine amounting to 800,000 Lek.

The amount of fines collected in the state budget during 2024, was 934,000 Lek.

During the year 2024, the administrative measures of debtors from the previous years have also been collected, according to the data presented in table no.12. The amount collected during this year reaches a total of 10,492,635 Lek.

Table 12: Data regarding collection of sanctions during the period 2020 – 2024.

Items	2020	2021	2022	2023	2024
Decisions	23	10	14	15	12
The total amount of fines in Lek	8,200,000	4,200,000	7,900,000	8,500,000	4,600,000
The total amount of collection in Lek	5,837,638	6,162,005	4,800,000	6,042,400	10,492,635

In order to increase the efficiency of the execution of administrative measures, FIA has followed the stages of execution, up to the fulfillment of the mandatory execution in close cooperation with the bailiff offices.

Judicial proceedings

FIA has paid a special attention to the follow-up of court proceedings, related to the administrative sanctions imposed during 2024, as well as court cases carried over from previous years.

There are a total of 12 (four) court proceedings for which the Administrative Court of the First Instance of Tirana have issued a decision:

- In 8 (eight) proceedings the Court has ruled in FIA’s favor.
- In 2 (two) proceedings the Court has ruled against FIA.
- In 2(two) court proceedings, the trial has been terminated after the withdrawal of the plaintiffs.

In 2024, The Administrative Court of Appeal, has issued decisions for 2 (two) legal cases, ruling FIA’s favor for one of them and against in another.

Coordinator for the right to information

Throughout 2024, 13 requests were administered in accordance with the legislation for the right to information and relevant responses were duly provided, out of which 6 were addressed by media journalists and 7 of them were requests addressed by the public.



NATIONAL COOPERATION

Coordinating Committee on the Fight Against Money Laundering

The Committee for the Coordination of the Fight against Money Laundering (CCFAML), as the highest body responsible for determining the general state policy regarding prevention of the fight against money laundering and financing of terrorism, held a meeting on July 24, 2024.

During this important meeting, the permanent members of the CCFAML, discussed and approved the “National Strategy for the Prevention of Money Laundering and Terrorist Financing 2024–2030” and its Action Plan. They were also informed about the progress in implementing the ML/TF National Risk Assessment (NRA) and the preparatory work carried out by all Albanian institutions that are part of the ITWG, in the context of the 6th evaluation round by the Moneyval Committee.

The implementation of the measures outlined in the strategy’s Action Plan will be monitored by the ITWG through FIA, that will submit to CCFAML progress reports on a semi-annual basis.

Inter-institutional Technical Working Group (ITWG)

ITWG was established in implementation of the decision of the CCFAML on December 27, 2023.

ITWG consists of 32 members, of whom 24 are representatives from public institutions such as the Ministry of Finance, Ministry for Europe and Foreign Affairs, Ministry of Defense, Ministry of Interior, Ministry of Justice, General Prosecutor’s Office, Special Prosecutor’s Office, National Investigation Bureau, State Intelligence Service, General Directorate of State Police, Bank of Albania, Financial Supervisory Authority, High Inspectorate of Declaration and Audit of Assets and Conflicts of Interest (HIDACI), FIA, High Judicial Council, Tirana First Instance Court of General Jurisdiction; GDC, GDT, National Business Center, Public Oversight Board, State Cadastre Agency, Gambling Supervisory Authority, State Export Control Authority, and the Intelligence and Security Agency of Defense.

The group also includes 8 representatives from the private sector, including the National Chamber of Notaries, Albanian Bar Association, Albanian Banking Association, National Association of Real Estate Intermediaries (NAREA), Institute of Authorized Chartered Accountants (IEKA), Association of Currency Exchange Agencies (AFEA), Builders Association, and the Institute for Democracy and Mediation (IDM).

In 2024, the ITWG has been tasked by the CCFAML with the following duties:

1. Drafting the National Strategy for the Prevention of Money Laundering and Terrorist Financing 2024–2030 and its Action Plan;
2. Preparing for the 6th evaluation round by the Moneyval Committee; and
3. Monitoring the implementation of the Action Plan arising from the National Risk Assessment (NRA).

The ITWG has held five meetings during 2024.

Membership was affirmed during ITWG’s first meeting held on January 25, 2024. During this meeting the group also approved the establishment of following three subgroups:

- (i) “Virtual Assets,”
- (ii) “Collection and Quality of Information for Criminal Investigations Related to ML/TF,”
- and (iii) “Risk Analysis Regarding Categories of NGOs considered more vulnerable to abuse or misuse for Terrorist Financing.”

In its second meeting, held on April 11, 2024, the preliminary draft of the National Strategy for the



Prevention of Money Laundering and Terrorist Financing 2024–2030 and its Action Plan, formulated with the contributions of ITWG members and reviewed by a national expert contracted by the GIZ Office in Albania, was discussed and revised. Additionally, progress reports were submitted on the implementation of the National ML/TF Risk Assessment and activities conducted by the working subgroups.

The third ITWG meeting was held on June 11, 2024, in an event jointly organized with the CoE Office in Tirana. During this meeting, the recommendations of the international expert contracted by the CoE regarding the draft document of the “National Strategy for the Prevention of Money Laundering and Terrorist Financing for the period 2024–2030” were presented and discussed.

CoE’s expert provided recommendations and suggestions to improve the content of the draft strategy, focusing on its objectives and the activities to be undertaken in line with the prevention of ML/TF international standards.

The fourth ITWG meeting was held on October 11, 2024. During this meeting, ITWG members presented the activities carried out in preparation for the 6th evaluation round by the Moneyval Committee, in cooperation with international partners. Updates were also provided on the work of the ITWG subgroups, and discussions were held on the preliminary draft of the document titled “Public Awareness Strategy on the Risks of Money Laundering and Terrorist Financing in Our Society, 2025–2027”, as well as the draft of the “Integrated Training Plan for ITWG Members for 2025.”

The fifth ITWG meeting was held on December 19, 2024. In this meeting, ITWG was acquainted with the results of the monitoring of both the Action Plan of the National Strategy for the Prevention of ML/TF and the Action Plan of the ML/TF National Risk Assessment (NRA). Moreover, ITWG approved the following two important documents:

- the “Public Awareness Strategy on the Risks of Money Laundering and Terrorist Financing in Our Society”, and
- the “Integrated Training Plan for ITWG Members for 2025.”

Strategic Documents

National Strategy for the Prevention of ML/TF

The “National Strategy for the Prevention of ML/TF 2024–2030” and its Action Plan were drafted in close partnership between ITWG members including representatives of public institutions and the private sector, in accordance with CCFAML’s Decision No. 1, of December 27, 2023.

Thanks to the support of GIZ Albania and the CoE Office in Tirana, the strategic document was reviewed by two experts — national and international — in order to ensure alignment with the best international standards in combatting ML/TF.

This strategy is a comprehensive document that outlines six main objectives:

- (1) Improving the regulatory framework and strengthening inter-institutional coordination;
- (2) Further enhancing the effectiveness of the preventive system;
- (3) Enhancing the operational efficiency of law enforcement bodies and other relevant agencies in combatting ML/TF;
- (4) Utilizing and leveraging technological innovations to reduce risks;
- (5) Increasing the effectiveness of the supervisory system; and
- (6) Strengthening international cooperation.

These strategic objectives are defined in the Action Plan, that includes 50 action steps to be implemented during the 2024–2027 period. ITWG member institutions are responsible for implementing these actions



and are required to report every four months on the progress achieved.

During the first half of 2024, 45 out of the 50 relevant steps of the Action Plan of the “National Strategy for the Prevention of ML/TF” have been implemented, while the remaining 5 are on-going, since their deadlines are set for completion within 2025.

Public Awareness Strategy on ML/TF Risks in Our Society

The “Public Awareness Strategy on the Risks of Money Laundering and Terrorist Financing in Our Society 2025–2027” was developed under Objective 2 of the “National Strategy for the Prevention of ML/TF”.

The main goal of this strategy is to raise public awareness about the risks associated with money laundering and terrorist financing, as well as the negative consequences this phenomenon has for our society.

The strategy was drafted by ITWG members through a broad consultation process involving representatives from public institutions and the private sector. This document was approved during the ITWG meeting held on December 19, 2024.

Throughout 2025, the ITWG will implement the action plan of this strategy by focusing on organizing awareness-raising activities targeted at specific groups, including the general public.

Follow-up of the National Risk Assessment (NRA) Action Plan on ML/TF

The monitoring and implementation of the action steps outlined in the National ML/TF Risk Assessment (NRA) Action Plan on Money Laundering and Terrorist Financing (ML/TF) has been a continuous process, spanning a 3-year period and includes 48 action steps. A number of these actions have been implemented in cooperation and partnership with the private sector (reporting entities, associations, NGOs, etc.).

During 2024, the majority of the actions scheduled for completion within this year, have been successfully implemented. The key achievements, include:

- Publication of a Guide for Non-Profit Organizations (NPOs), developed by the FIA in collaboration with public and private sector actors (including consultation with NPO representatives), aimed at raising awareness among NPOs about the risks of misuse or abuse for terrorist financing purposes;
- Preparation and distribution of a summary document on the data that can be collected regarding beneficial owners of legal entities, including the use of a dedicated register or other mechanisms, depending on the case;
- Development of an integrated training plan for law enforcement institutions, intelligence agencies, supervisory authorities, and key reporting entities on issues related to ML/TF;
- Expansion of access to electronic registers/databases managed by law enforcement institutions.

Inter-institutional cooperation

Within the framework of inter-institutional cooperation, FIA exchanges information and has a continuous and intensive correspondence on cases of laundering of proceeds of crime, criminal offenses or criminal activities generating proceeds of crime or terrorist financing with the institutions of the criminal justice system and other competent law enforcement or intelligence authorities.

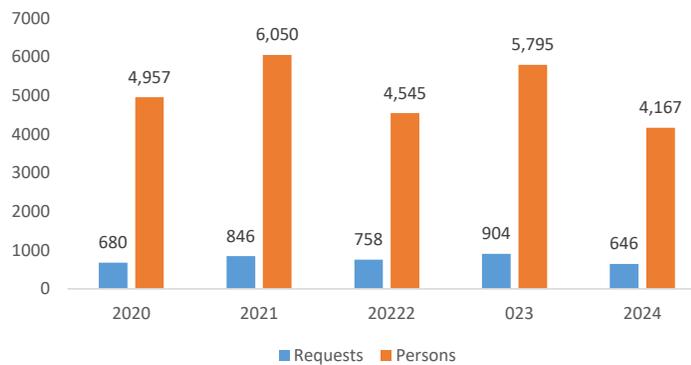
During the 2024, FIA has processed a total of 646 requests for information, submitted by the GDSP,

Prosecutor's Offices, and SPACOC (including NBI). These requests sought information on 4,167 individuals and entities as presented in Table 13.

Tabela 13: Numri i kërkesave të dërguara nga Policia e Shtetit dhe Prokuroritë për 2024

Institution	No. of requests	No. of persons
State Police	184	1,216
PO ¹	460	2,951
TOTAL	646	4,167

Chart 3: Number of verification requests and individuals involved over the years



A key component of FIA's activity during 2024 has continued to be the exchange of information with other institutions in the context of vetting processes or licensing procedures carried out by supervisory authorities, including: the Independent Qualification Commission (IQC), High Judicial Council (HJC), the High Prosecutorial Council (HPC), the Bank of Albania (BoA), the National Authority for Classified Information Security (NACIS), and the National Cannabis Control Agency (NCCA). FIA, has demonstrated utmost commitment in order to respond within the legal deadlines. The relevant data is provided in Table 14.

Table 14: Number of requests from other law enforcement bodies.

Institution	No. of re-quests	No. of persons
IQC	21	78
Police Oversight Authority	52	191
HJC +HPC	58	124
BoA	112	339
NACIS	12	32
Ministry of Justice & Ministry for Europe and Foreign Affairs MFA	150	564
NCCA	25	28
TOTAL	430	1,356

¹ Including SPACOC



INTERNATIONAL COOPERATION

Information Exchange with FIUs

During 2024, FIA has continued the exchange of information with partner FIUs, further consolidating this cooperation as a key component of its institutional performance. Information was provided promptly and was utilised for case analysis.

It should be noted that with several European FIU partners, there have been more frequent information exchanges and closer cooperation in the prevention of ML/TF.

The table below represents statistical data on information exchange with partner FIUs over a five-year period.

Table 15: Number of requests and responses with partner FIUs over the years

Year	Disseminated by FIA	Information exchange with partner FIUs Submitted from partner FIUs
2020	91	113
2021	82	107
2022	101	108
2023	92	85
2024	113	93

As indicated in the table, during 2024, FIA has sent the highest number of requests to partner FIUs, demonstrating its proactive role in international cooperation. Compared to 2023, this represents an increase of 23% in requests sent. Requests FIA received from partner FIUs have also increased by 9%.

Participation in Activities

- **Egmont Working Groups:** Egmont Working Group and Regional Groups held from January 29 to February 3, 2024, their annual meetings in Malta. FIA participated alongside 423 delegates and 17 observer organizations. The meetings included discussions on developments in IT infrastructure, information exchange among FIUs, training on combating financial crimes, and the selection of new leaders in strategic roles, strengthening global cooperation on ML/TF issues.
- **Exchange of Experience with the FIU UK and NCA:** During March 5-7, 2024, experts from the UK's National Crime Agency (NCA), the National Economic Crime Centre (NECC), and the UK Financial Intelligence Unit (UK-FIU) held meetings in Tirana. This was a follow-up to FIA's representatives visit to these institutions on November 15-17, 2023, in the UK. Discussions focused on enhancing cooperation between agencies, facilitating information exchange, sharing best practices, and addressing challenges faced by both countries in the fight against ML/TF.
- **Working Meeting with SECO Representatives:** On March 6, 2024, a meeting was held with representatives of the Swiss State Secretariat for Economic Affairs (SECO), following fruitful cooperation and meetings with the Swiss Embassy in Albania and Ambassador Ruth Huber. At this meeting, the Director General of FIA expressed its gratitude for SECO's ongoing support to Albania, particularly for providing a wide range of online training options from ECOFEL, which FIA's staff have already participated in and will continue to engage with keen interest in the future.
- **MONEYVAL Plenary:** The MONEYVAL Committee held its 67th plenary meeting in May 21- 24, 2024. FIA participated along with representatives from the General Prosecutor's Office. The plenary included the discussion of Jersey's Mutual Evaluation Report as well as follow-up reports of Hungary, Moldova, and Gibraltar, all part of MONEYVAL's 5th evaluation round, to which FIA has provided its own contribution.



- **Egmont Group Plenary:** From June 2 to 7, 2024, the 30th annual meeting of the Egmont Group was held in Paris, France, organized by the French FIU (Tracfin). The event gathered 400 delegates from 150 countries and 15 observer organizations to discuss important topics such as enhancing global cooperation against money laundering and terrorist financing, with a main focus on the theme “Next Generation FIUs.”
- **Regional GPIFF Meeting:** On September 24-25, FIA participated in the closing meeting of the “Global Programme to Counter Illicit Financial Flows,” organized by GIZ (the German Society for International Cooperation) in Skopje, North Macedonia. The meeting highlighted GIZ’s important role in providing expertise for drafting legislation and establishing two electronic registries — beneficial owners and the centralized bank accounts register — now effective mechanisms in the fight against ML/TF.
- **Coordination Meeting with International Partners:** On November 19, 2024, FIA organized a coordination meeting with international partners on the “National Strategy for Preventing of ML/TF 2024-2030 and its Action Plan,” aimed at coordinating assistance and support for implementing the activities included in this document. International partners appreciated the initiative of Albanian authorities and the private sector in drafting the strategy, particularly recognizing FIA’s coordinating role throughout the consultation, drafting, and monitoring process. They also confirmed their readiness and commitment to continue supporting new projects focused on addressing emerging risks in financial crime, increasing capacities to manage risks related to liberal professions, with a focus on prioritizing public-private partnership.
- **MONEYVAL Plenary:** The MONEYVAL Committee held its 68th plenary meeting in December 2 - 6, 2024. FIA participated along with representatives from the General Prosecutor’s Office and GDSP. During this plenary, the Mutual Evaluation Report of Bosnia & Herzegovina and Guernsey was discussed and approved, marking the successful conclusion of the 5th evaluation round. Additionally, follow-up reports for Estonia, Croatia, Georgia, Monaco, Poland, Slovakia, and Lithuania were discussed and approved, all reviewed within the framework of the 5th evaluation round..

LEGAL CHANGES

During 2024, FIA continued the preparation of draft secondary legislation in line with the amendments to Law No. 9917, 19.05.2008, “On the Prevention of Money Laundering and Terrorist Financing,” which were consulted with the relevant institutions:

- Draft Instruction “On the methods and procedures for implementation by entities engaged in financial activities”;
- Draft Instruction “On the methods and procedures for reporting and taking preventive measures by designated entities in non financial activities.”

Secondary legislation adopted during 2024:

- Council of Ministers Decision No. 13, 11.01.2024 “On the Determination of Procedures for Establishing, Reviewing, Proposing, and Imposing Administrative Measures by the Financial Intelligence Unit”;
- Council of Ministers Decision No. 51, 31.01.2024 “On the Organization and Functioning of the Financial Intelligence Unit”;
- Instruction No. 7, 24.06.2024 “On the Prevention of Money Laundering and Terrorist Financing in the Tax System.”



BUDGET, HUMAN RESOURCES AND IT

The Budget and Its Management

During 2024, FIA has spent a total of approximately 124 million Lek, or 9% more compared to year 2023. Factual expenditures amounted to 89% of the allocated funds for year 2024.

Expenditures were divided into current expenditures of 123.5 million Lek and and capital ones of 0.5 million Lek in capital expenditures. The ratio of current and capital expenditures to total expenditures was respectively 99% and 1%, approximately at the same levels as in 2023.

Factual current expenditures amounted to 92% of the planned budget while capital expenditures amounted to 10% of the budget. Investment funds were used to meet IT infrastructure needs.

Chart 4: Budgetary funds allocated and their use throughout the years.

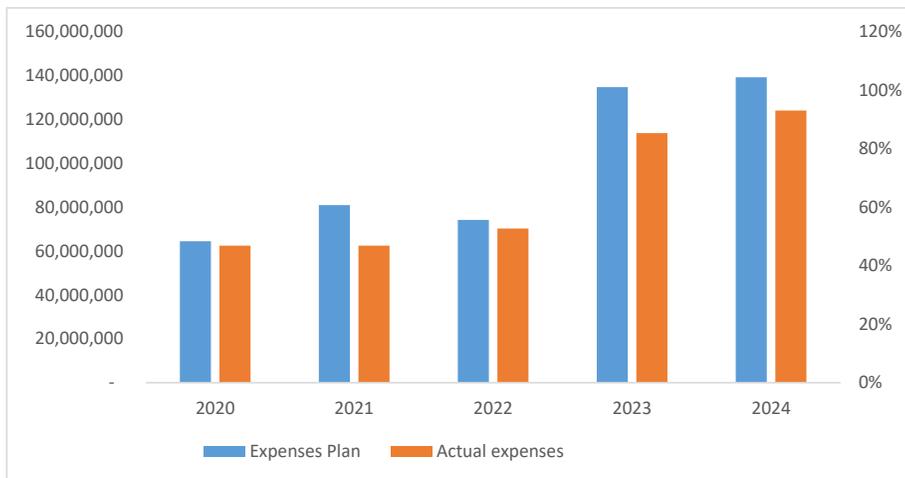


Chart 5: Allocated current expenditures and their use throughout the years.

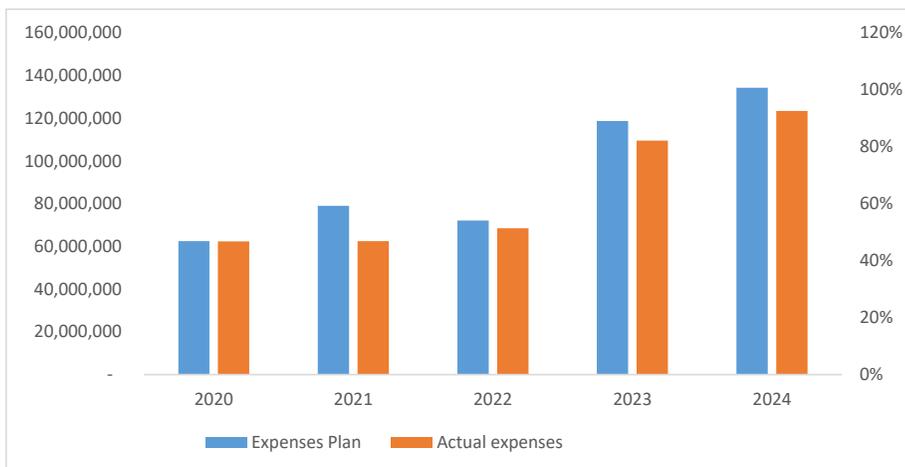
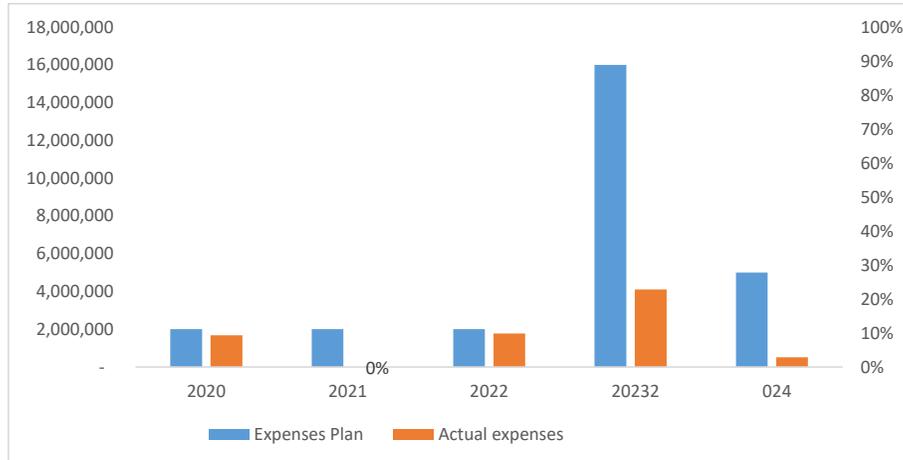


Chart 6: Allocated capital expenditures (investments) and their use throughout the years:



FIA will continue to be engaged in active management of its budgetary resources, transparency and improvement of the planning process, aimed at increasing efficiency and effectiveness in the use of the allocated public funds, in order to enhance professional capacities and further develop its IT infrastructure, enabling the implementation and achievement of institutional objectives in the fight against ML/TF.

Management of human resources

In 2024, in order to adapt to institutional developments, the ever evolving field, in which the institution operates, the constant revisions of international standards, the impact of justice reform and the newly created bodies, and with the intention of being a key player in supporting the institutions with which FIA cooperates, the institution underwent a reform and restructuring process, aiming to:

- further develop Information Technology (IT) and cybersecurity;
- adapt the organizational structure to fulfill its coordinating role at the inter-institutional level as the Competent Authority on ML/TF matters and strengthen international cooperation;
- increase capacities in tracing innovative financial transactions (with ever more sophisticated new technologies);
- enhance the effectiveness of the risk-based supervisory system.

During 2024, pursuant to the Prime Minister’s Order no. 45, date 19.03.2024, “For the Approval of the Structure and Organization of the Financial Intelligence Agency,” FIA completed restructuring procedures to adapt and reposition all employees according to the new organizational chart. Moreover, during 2024, in order to fill the vacant positions created by the structural increase in staff, with an addition of 16 employees according to the new structure, recruitment procedures were carried out in accordance with the provisions of the Labor Code of the Republic of Albania and the Internal Regulations.

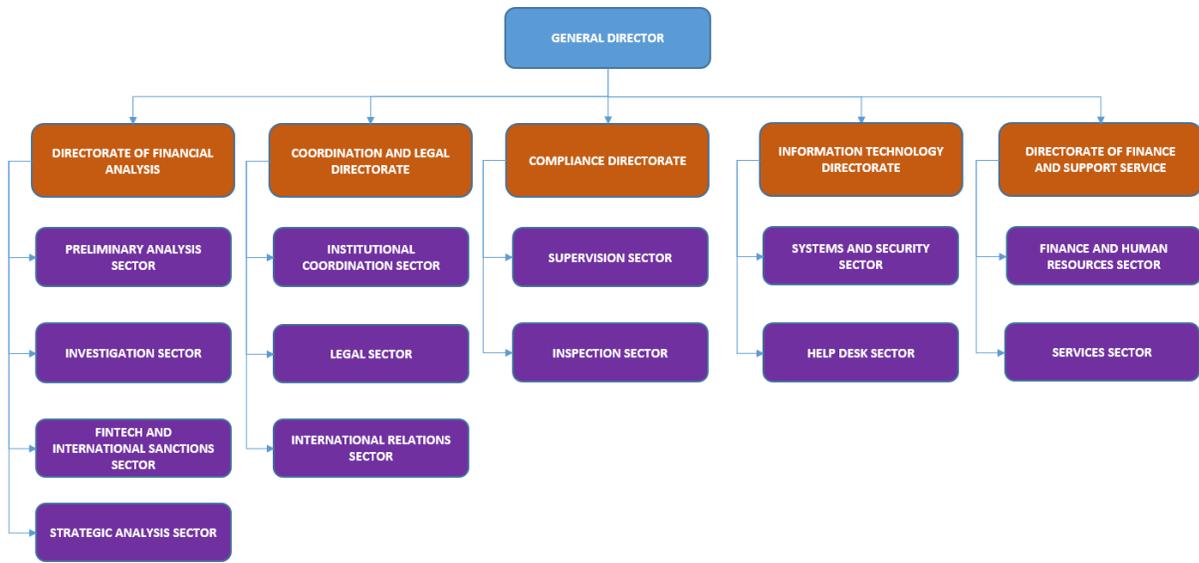
In pursuit of its capacity-building objectives, FIA has enabled the professional development of its staff and acquiring new knowledge regarding prevention of ML/TF, through various training activities.

In 2024, about 80% of the staff participated in around 39 training sessions, covering key topics such as: Virtual currency investigations, FATF international standards, financial investigation, virtual currencies and the Darknet, anti-corruption and asset recovery, the use of virtual tools for terrorism financing, money laundering and asset recovery, methods and analytical techniques for ML/TF investigation, etc..



In line with recommendations from international bodies regarding the achievement of objectives in the fight against ML/TF, FIA will continue to follow priority policies for enhancing professional capacities — based not only on increasing the organizational structure in terms of staff number, but also on enhancing professional competency through opportunities for participation in training, study visits, and software certification programs.

FIA'S Organizational Chart:



INFORMATION TECHNOLOGY

The year 2024, has led to further consolidation in terms of information technology. The vision of the General Director to be as innovative as possible, aiming at the digitisation and optimization of FIA's work processes, the implementation of new technologies in order to better manage and process information, the dignified presentation of the institution, as well as aiming even more at capacity building in order to increase information security, was concretized with his decision-making by giving a specific weight to the Information Technology structure by promoting it to the directorate level with new objectives and a completely new profile.

FIA has continued the very good cooperation and has benefited from the support of international projects of the EU Delegation in Tirana, the CoE, GIZ and FSVC. Some of the benefits, have been the further consolidation of hosting capabilities, support with IT equipment and the new official website of the institution.

Within the framework of inter-institutional IT related, several commitments with concrete products can be highlighted:

- Cooperation with the National Cyber Security Authority has been very intensive, becoming an active part of all commitments and activities in the field of cybersecurity carried out by AKSK. The very good cooperation culminated in the signing of an agreement, which allows AIF infrastructure to be monitored by the AKSK SOC. AIF has also been subject to an assessment of cybersecurity weaknesses and cyber resilience, and concrete commitments have been made to fulfill the recommendations left by AKSK;
- Another fruitful cooperation has been with the National Chamber of Notaries, finalized with a cooperation agreement, the product which centralizes notaries' threshold reporting through NISA system and, on the other hand, FIA's employees can consult notarial acts directly in the NISA system;
- In order to further consolidate the exchange of information through electronic platforms, FIA has had a very good cooperation with the Ministry of Interior and the GDSP. The product of this cooperation was also the enabling of FIA's access to the SIENA system;

FIA's international cooperation dictates the ongoing need to ensure the adequate functioning of the mechanisms for secure information exchange with partner FIUs, in view of which rigorous supervision has been carried out in accordance with the existing standards and practices of the EGMONT group. FIA is committed to maintaining communication with the Egmont group and all recommendations made during 2024 have been implemented. FIA has also planned the possibility of applying additional security enhancing measures during 2025.

During 2024, there was a significant commitment by IT employees, in order to secure information. All network equipment have been updated according to the latest versions recommended by manufacturers. All network access, security policies and various procedures were also reviewed, and the operating systems of all terminal equipment were updated. The consolidation of perimeter and terminal protection of the IT infrastructure continued, and training was provided for access to various systems for all new employees and new equipment was completed.

Cooperation with reporting entities, awareness raising and secure exchange of information has continued. Additionally during 2024, there was further development in the framework of the seamless operation regarding access to databases administered by other institutions and the updating of relevant information.



OBJECTIVES FOR YEAR 2025

- Coordination and follow-up of the “National Strategy for the Prevention of Money Laundering and Terrorist Financing 2024–2030” and its action plan;
- Coordination and monitoring of the action plan for mitigating the risks identified in the National ML/TF Risk Assessment;
- Coordination and follow-up of the “Public awareness Strategy on the Risks of Money Laundering and Terrorist Financing in our society”;
- Timely and high-quality contribution to reporting within the framework of the 6th Round of the Country Evaluation by the MONEYVAL Committee on AML/CFT matters;
- Improvement of the regulatory framework and strengthening of inter-institutional coordination;
- Enhancing the operational effectiveness of law enforcement bodies and other agencies in the fight against ML/TF;
- Utilisation and leveraging of technological innovations while reducing risks;
- Strengthening international cooperation;
- Implementation of the integrated training plan through institutional capacity building;
- Strengthening of ML/TF risk-based supervision capacities, in cooperation with supervisory authorities;
- Enhancing inter-institutional coordination and cooperation to further increase the effectiveness of the preventive system and the efficient handling of cases FIA refers to law enforcement agencies;
- Stay informed with best FATF international practices and their application in compliance;
- Contribution relating to the ITWG’s activities;
- Active participation in international projects (CoE, EU, GIZ, U.S. Department of State, etc.);
- Training of reporting entities with a focus on the amendments to Law no. 9917, regulations, ML/TF risk assessment, and the effective enforcement of international sanctions.



ANNEX 1

TYOLOGIES OF CASES DISSEMINATED TO LAW ENFORCEMENT AGENCIES

Typology 1: Suspicious international financial transactions involving an Albanian company.

In December 2020, the foreign citizen A, founded the company X (involved in provision of consultancy services) and a few days later sold the shares of this company to a foreign citizen B, remaining only as the administrator of the company. Citizen B (the sole partner of company X) had been in Albania only twice and stayed no more than three days.

Over a 2-year period (2021-2022), company X received in its bank accounts, a high volume of transfers totaling 10,000,000 EUR ordered from countries such as: Cayman Islands, Panama, Gibraltar, Cyprus, Malta, Poland, etc. from various companies mainly related to gambling, for services provided by company X.

The majority of funds (approximately 80%) were transferred to company Z, in a country in Latin America with the description “invoice payments” and the rest was transferred to third parties in Albania or abroad with the description “invoice/liability settlements”. Part of the money was withdrawn in cash by citizen C, based on the “power of attorney” authorization. After the funds were circulated, the business accounts were closed.

Additional verifications conducted by FIA, indicated that:

- According to the self-declared inventory, the company did not possess any office equipment or IT hardware;
- Citizen A (the administrator), was the only employee, while on the other hand, the company declared a significant amount of sales (that correspond to the total transfers received) during 2021-2022;
- The professional experience of citizen A, as a restaurant chef in Tirana, appeared inconsistent with the company’s declared turnover, raising suspicions about company’s actual operational capacity based on a single employee;
- Differences between sales declared in tax returns were found, raising suspicions that the company did not present its real financial situation;
- During the period 2023 - 2024, company X changed its main address several times, relocating in different cities in Albania, increasing suspicions of circumvention of tax authorities.

Regarding company X, its changes over the years consist of:

- Suspending of its operations in March 2022;
- About a year later, the sole partner of the company (foreign citizen) sold 100% of the company’s shares to Albanian Citizen H (businessman);
- In May 2023, the company reactivated its activity;
- Three months later, it suspended its activities again and entered the status “in liquidation”. The liquidator was citizen H.

Verifications regarding the activity carried out by citizen H, indicated that similarly to citizen A, he had established company Y, which a few days after registration passed into the ownership of a foreign citizen (from the same EU country as the shareholder of company X), implying a connection between the parties.

Taking into consideration the following elements:

- High values of incoming transfers ordered by various companies mainly related to gambling, mostly

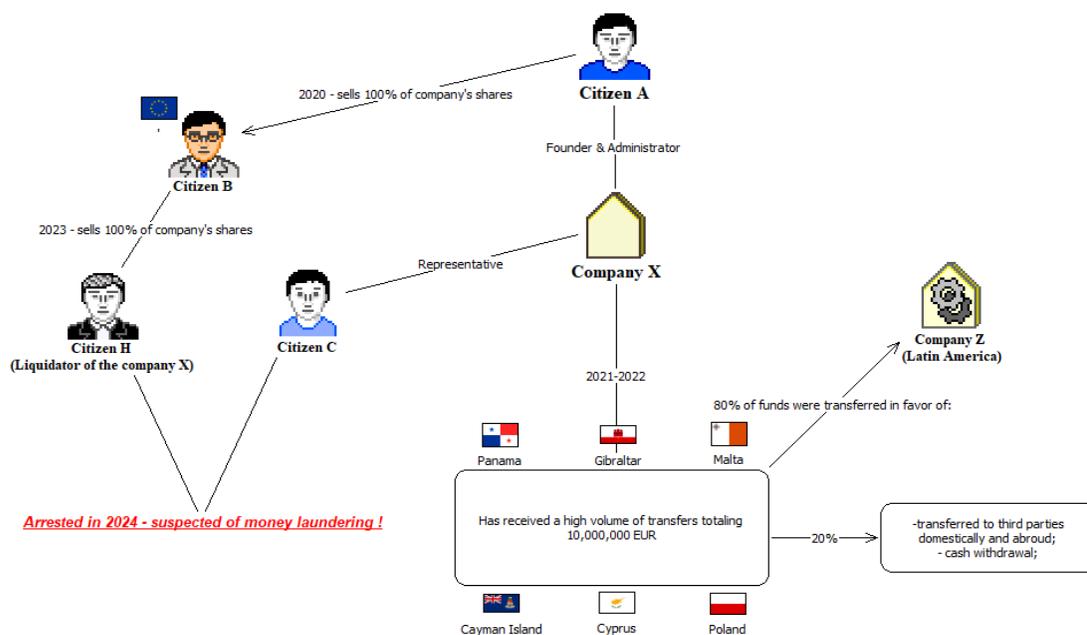
operating from countries considered as “tax haven”;

- The manner the company X operates – with only one employee, who at the time while holding two jobs, managed to make sales of around 10 million EUR and moreover without having an office or IT equipment;
- The constant change of the company’s address in different cities.

FIA disseminated the case, for further investigation to law enforcement agencies.

A month later, FIA was informed that a criminal proceeding was registered for the case. Later on, based on information obtained from open sources citizen H and the representative of company X, citizen C, were arrested in March 2024, on suspicions for money laundering.

Scheme 1



Typology 2: Suspicious transfers conducted by new companies with non-resident shareholders.

Foreign citizens A and B (spouses), established in 2024 in Albania, three companies each. The object of activity of these companies was “consulting and online marketing services”. All six companies have the same physical address in Albania.

Citizen A and B are not resident in our country and have appointed as their representative Citizen M, to act on their behalf.

Immediately after the businesses were registered, several business accounts were opened on their behalf at bank E in Albania. Financial analysis of the bank data, indicated that two of these companies had circulated suspicious funds in their accounts, as follows:

- Company X opened several bank accounts in different currencies and during 2024 in each of them, had benefited transfers from different companies in several countries such as: Poland, Hungary, etc., in total of 100,000 EUR, with the description “for payment of invoices”. The received funds subsequently have been transferred to the accounts of several foreign companies located mainly in countries with favorable tax regimes such as: Belize, Seychelles, Cyprus, Singapore, etc., as payment for marketing/consulting services. Part of the beneficiaries has also been a company that was engaged in the production and export of wood products.

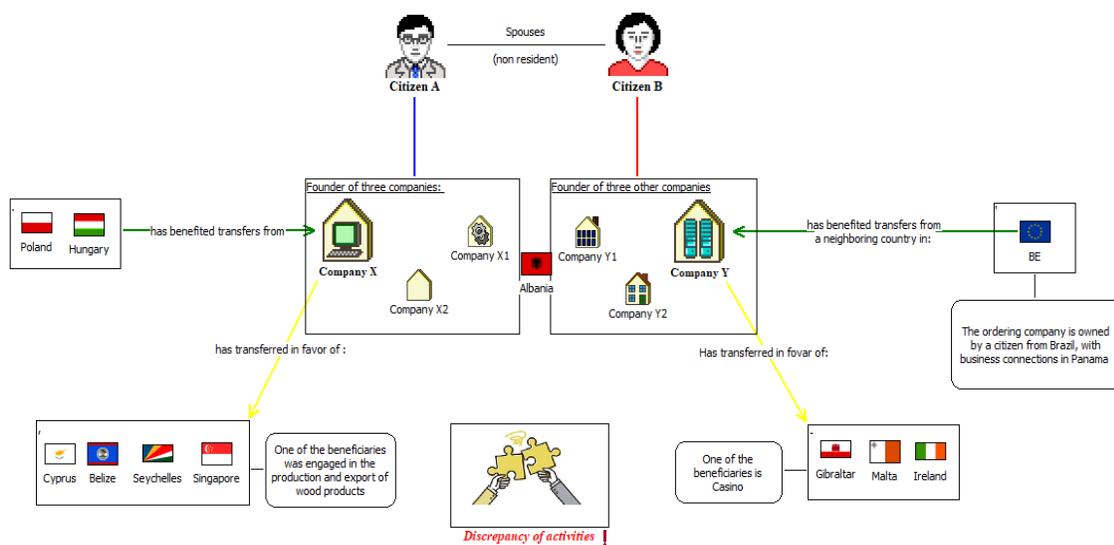
- Company Y, has operated similarly to company X, but the countries with which has received/transferred funds were different. This company received transfers from several companies in a neighboring country, in a total of 200,000 EUR, in the form of payment for marketing services. The received funds were transferred to third parties, mainly in countries with favorable tax regimes such as: Gibraltar, Cyprus, Malta, Ireland, etc., as payment for consultancy services.

Further verifications revealed that none of the above-mentioned companies have declared sales invoices in the tax system and have no employees other than the administrators.

Based on the above, taking into account the following elements:

- Transfers by newly established companies with non-resident shareholders, whose activities do not appear to be related to Albania;
- Transfers of significant amounts from/to various countries (mainly with favorable tax regimes) for a short period of time, for invoice payment while companies do not declare financial activity;
- The discrepancy in commercial activity between companies in Albania and some foreign companies with which transfers were conducted.

Scheme 2



Typology 3: Real estate investments made by individuals involved in criminal activity

Citizen A, resident in an EU country, in 2021, invested in Albania through her family member as a representative, in the purchase of real estate (land), in the amount 90,000 EUR - a value lower than the market price.

Verifications regarding the source of the invested income revealed that the funds were deposited in cash by the citizen herself, her family members, and citizen B (the ex-husband of citizen A, also a resident of the same EU country).

Two months after the property purchase, citizen A entered into a business agreement with company Y, under which she granting land use rights for development and in return would receive part of the built area.

Meanwhile, one year after signing the business contract, citizen A, decided to sell the ownership of the land to company Y, for approximately 2,200,000 EUR, significantly at a price much higher than the purchase price.

Financial analysis, indicated that citizen A transferred the funds received from the land sale to the account of company X, headquartered in country V, different from her country of residence.

Subsequently, cooperation with the FIUs of the countries connected to citizens A and B, provided the following information:

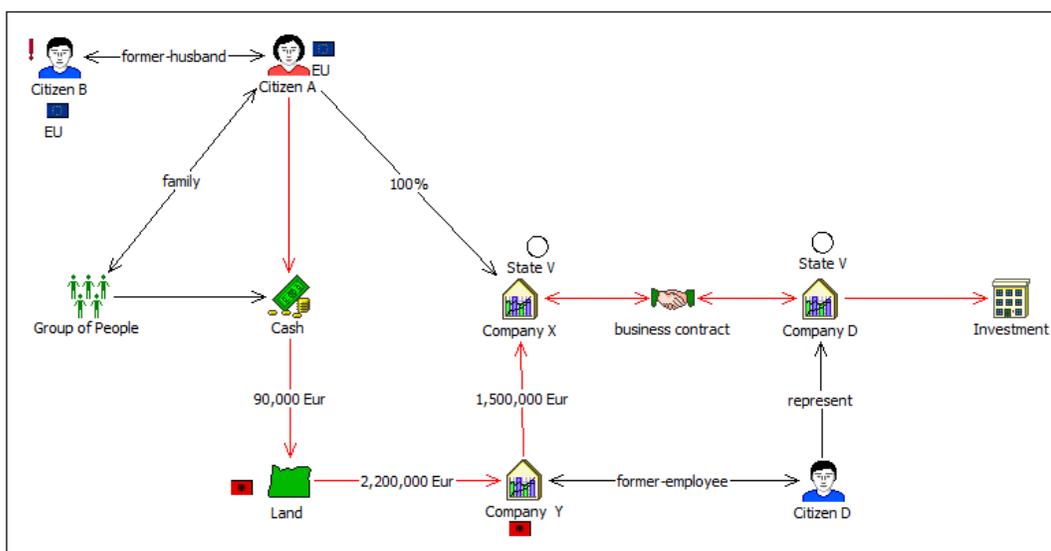
- Company X, with activity related to construction was established by citizen A, after receiving transfers from the land sale in Albania;
- Company X, had signed a venture contract with a third party in the capacity of investor, where it has subcontracted company D, in country V, to carry out the works;
- The funds received were presumably used for the performance of the business contract in country V, part of which was transferred to company D;
- The representative of company D, was a shareholder of another company established in country V, which is related to company D;
- There are also suspicions that citizen B, was involved in money laundering from drug trafficking activity in the EU country, where citizens A and B are residents.

Upon further verification, the representative of company D, an Albanian citizen, had been previously an employee of company Y, established in Albania, from which the land was purchased at a value higher than the real market price.

Taking into consideration:

- Cash deposits in the banking system for the purpose of purchasing real estate,
- Initial investment in real estate below the market price,
- The sale of property within a short time, multiplying its value,
- Outgoing transfers to a country V, regarding the subcontracted enterprise activity of company X with company D, in country V,
- Evidence of indirect connections of the individuals involved (citizens A, B and D),
- Grounded suspicions that the funds for property purchased, originated from the criminal activity of citizen B,

Scheme 3





Typology 4: Suspicious transfers received by an Albanian company

Citizen A, from an EU country registered in June 2022 in Albania, company X operating as provider of IT services.

About a year later, company X entered into a business relationship with company Y, located in the Middle East. According to the agreement for project management services provided, international transfers in total 2.5 million EUR were received from company Y in favor of Albanian company X, for the period December 2022 - June 2024.

Further analysis of the data, revealed that during the period February 2023 - June 2024, besides the transfers from company Y, the Albanian company X, received other transfers in its account from foreign commercial companies. The largest volume of approximately 3 million EUR, was credited by a company in a neighboring country.

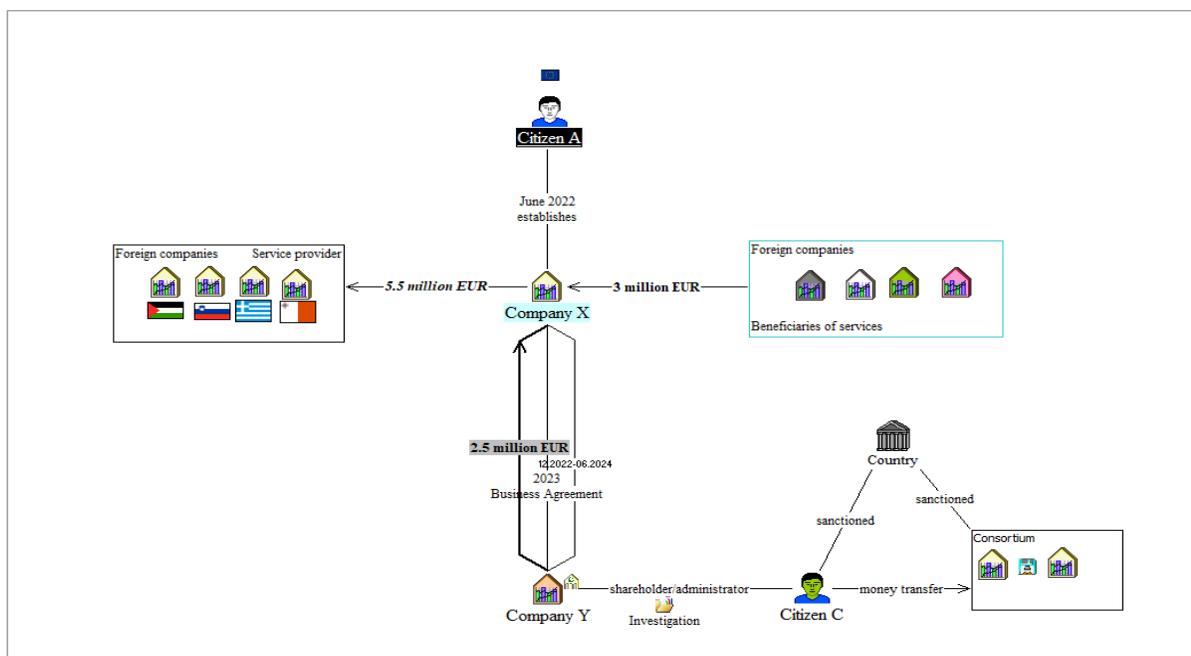
These funds appear to have been used for payment of invoices, via e-banking in favor of various foreign companies in countries such as Palestine, Slovenia, Greece, Malta, Latvia, etc. The declared purpose of these transfers was for consultancy services.

FIA’s cooperation with partner FIUs, regarding the case, provided the following information:

- Foreign company Y was established in a Middle Eastern country, a few months before Albanian company X, with activity in providing cyber consultancy services. This company was investigated in the country of residence for suspicious activity. The administrator of the company was citizen C, who was also the beneficial owner;
- Company Y located in the Middle Eastern country has sent funds to two foreign companies, part of a consortium sanctioned by a state for the production of an illegal computer program;
- Citizen C, also a beneficial owner of several companies part of this consortium, in July 2024 turned out to have become part of the international sanctions list for his connections with this consortium.

The case was disseminated for further investigation to law enforcement agencies.

Scheme 4



Typology 5: Investments in real estate by a former justice official.

Citizen A, was dismissed from the justice system in 2021 due to discrepancy in declaration of his assets. During his vetting process, A failed to prove in his favor, that a contractual relationship was established with citizen B. For this contractual relationship, A argued that there was no personal relation between them, beyond the normal relationship of the obligation created.

After 3 years of leaving the justice system, A had invested in the purchase of real estate, for a value significantly below the market value. The properties were located in a developing area of the capital of the country.

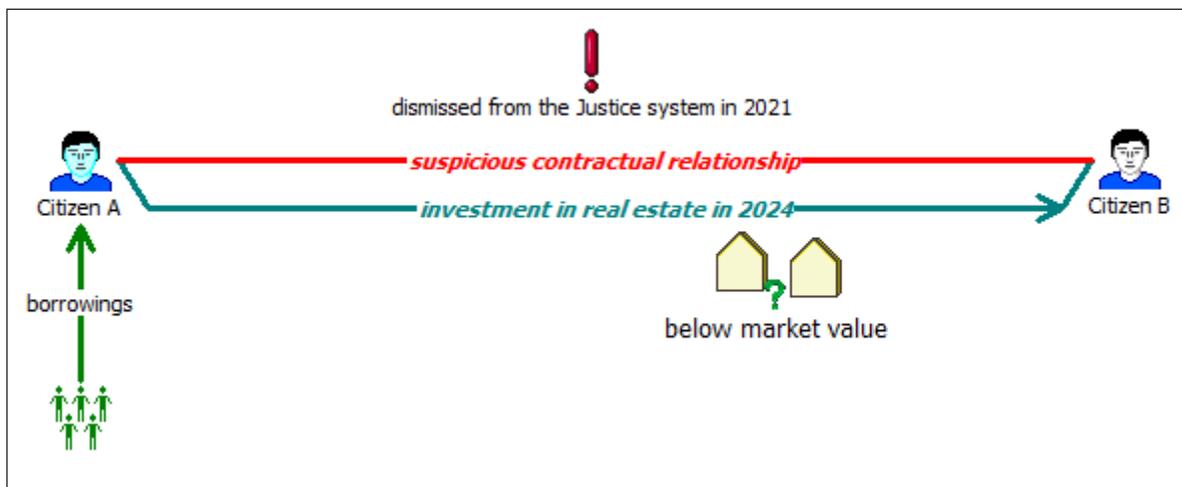
Analysis of banking information showed that part of the funds used for these investments, came from borrowing from third parties.

Based on the information:

- The investment in real estate below-market value;
- Investments in an entity previously involved in suspicious debt-related relationships;
- Favorable location for construction, in a developing area of the capital;
- Partial coverage of the investment with borrowing;
- The individual A's dismissal from the justice system;

suspicious did arise regarding the real investment made by citizen A, as well as the origin of these funds, therefore the case was disseminated to law enforcement agencies.

Scheme 5



Typology 6: Investment, concealment, transfers of assets by a former senior official

Citizen A, had been a senior official in several public institutions for a period of 8 years and was suspected of possessing, through his family members, concealed real estate assets during the exercise of his duties, where the source of the investments was unjustified by legal sources.

Specifically, citizen B the sister of official A, in her capacity as the owner of a land, has signed an agreement with company X, according to which this citizen makes the land available to the company, with the aim of construction development it, and in exchange the citizen B will benefit 22 apartments.



Further verifications showed that this agreement was signed shortly after citizen B, as the sole shareholder of company X, had sold her shares to third parties.

A year later, citizen B signed a business contract with company X, specifying the apartments she would receive after the construction of the building and at the same time, signed preliminary sale agreements for 10 apartments, worth 400,000 EUR, with citizen D, without specifying the method of payment.

In the same year, citizen A’s mother, citizen C, shortly before the signing of agreement between company X and citizen B, made large cash deposits (300,000 EUR) into her bank account.

The detailed financial analysis also shows that, for the following 2-year period, citizen C has made continuous deposits into her account, in the total amount of 400,000 EUR.

Five years after leaving the official position, citizen A accepted from his sister the donation of land and the rights deriving from its development, thus becoming the owner of 22 apartments.

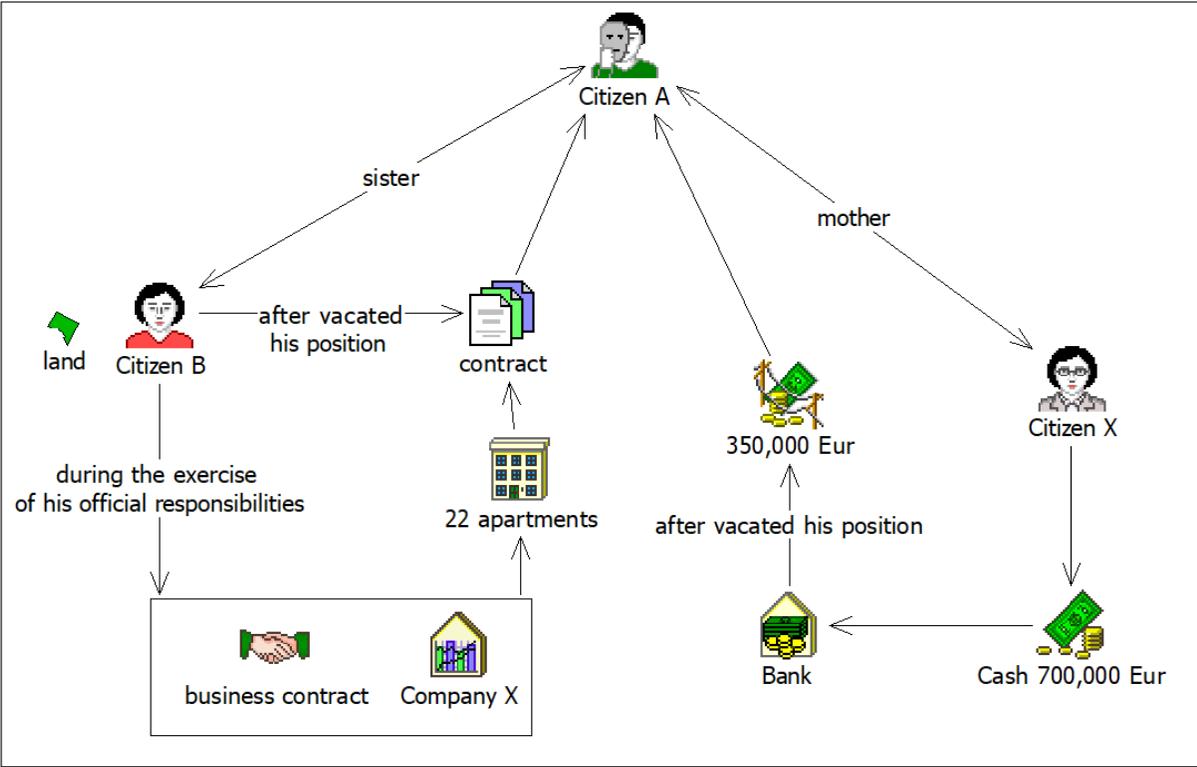
Further, in order to fulfill the contract of sale between citizen B and citizen D, citizen A signed the final contract for the sale of 10 apartments with citizen D, again without specifying the method of payment.

The analysis of bank account data, indicated that citizen A had received, several transfers from his mother in the total value of 350,000 EUR, based on a donation contract.

The values obtained were further used for other real estate investments.

Taking into consideration, the use by a senior official of close family members to make large real estate investments and the concealment of these transactions through the sale of shares and donations, the case was sent for further investigation to law enforcement agencies, for which money laundering charges were subsequently filed.

Scheme 6



Typology 7: Real estate investments with suspicions source of funds.

Citizen A, an official in a public institution, purchased an apartment in April 2024 valued 200,000 EUR. The funds for the purchase of the property were accumulated in her bank account from deposits, transfers made by her family members as donations, as well as from cash deposits.

Verifications conducted by the FIA revealed that citizen A, owned five other real estate properties, and also had signed several contracts for purchasing vehicle.

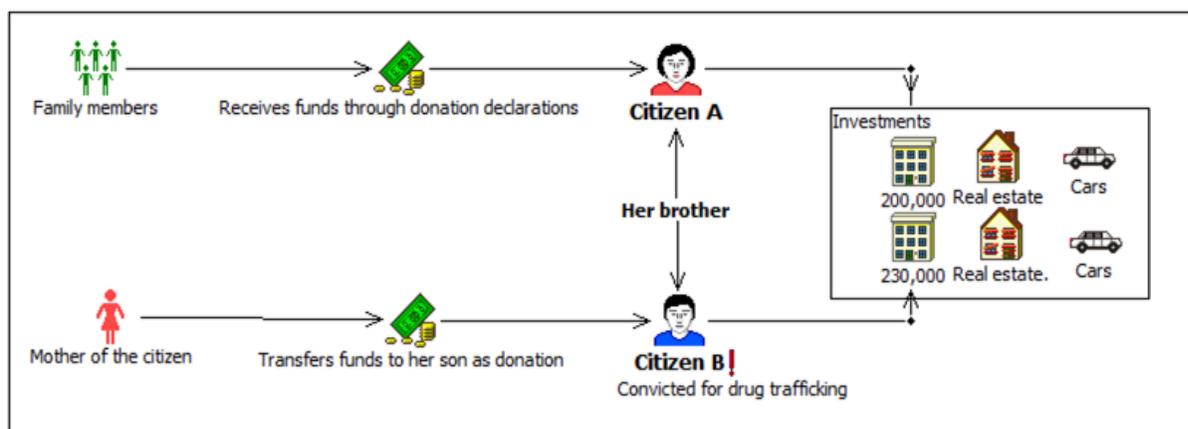
Considering that the employment profile of citizen A or her family members, did not justify the transactions carried out, FIA continued cooperation with law enforcement agencies.

Law enforcement authorities informed FIA, of a decision to seize assets registered under the name of Citizen A. This action was based on suspicions that these assets were proceeds of criminal activities conducted by her family member, Citizen B (her brother), who had been convicted of drug trafficking in a neighboring country.

Further verifications were also carried out for A's family members, indicating that citizen B, in September 2024 signed a contract for the purchase of an apartment valued 230,000 EUR from citizen C, suspected of being involved in activities carried out by organized criminal groups. To justify the purchase, B had taken a bank loan of the type "cash collateral" using as guarantee funds deposited by himself and two transfers in the form of donations from his mother. In addition to the assets worth 230,000 EUR, 5 other assets registered in the name of citizen B were identified.

Taking into account the seizure of assets belonging to citizen B family and the criminal record on his behalf, the information was sent for further investigation to law enforcement agencies.

Scheme 7



Typology 8: Suspicious transfers from persons with criminal records

Citizen A, an Albanian resident in a neighboring country, used his individual account in Albania to make card purchases at merchants offering betting services, as well as hotel and restaurant reservations in two neighboring countries.

The funds used, were accumulated through cash deposits A made over the years as well as deposits by other individuals. Within the first three months of 2024, the amount of 100,000 EUR was deposited in the

account of citizen A, by four different persons. The depositors had no family ties to citizen A, while one of the individuals who made deposits, was convicted in 2019 for drug trafficking, in a European country.

As a source for the funds generated, citizen A has submitted the documentation from the commercial registry of company X, in the neighboring country, in his capacity as the administrator. The company was owned by citizen B, (the son of A), who happened to have changed his generalities (name, surname). Citizen B, had been convicted of drug trafficking, in a European country.

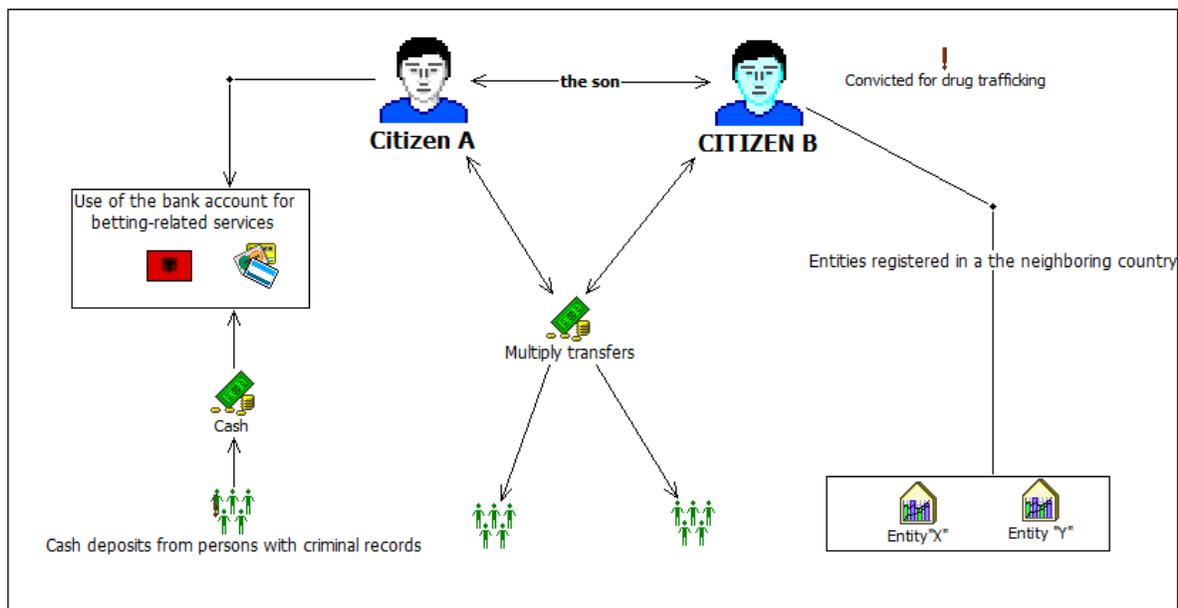
FIA's continued cooperation with FIUs in the relevant countries, provided the following information:

- Citizens A and B, were involved in suspicious transfers of funds during 2021-2023, using various money transfer companies;
- The beneficiaries of the funds in those transfers, were various individuals, mainly Albanian citizens but also from various EU countries, with no apparent connections among them;
- Citizen B, in addition to being a proxy representative of company X, was also a shareholder in company Y, another business registered in a neighboring country. The activity carried out by these companies appeared suspicious, due to the fact that the scope of their activity had changed several times within a short period.

Considering the following anomalies::

- Deposits into the accounts of citizen A, by third parties with no proven connection to each other, one of whom had a criminal record;
- The use of the account of the citizen A in Albania, for purchasing betting-related services, or hotel reservations;
- Citizen A's son (citizen B) was convicted for drug trafficking;
- Information from the partner FIUs regarding the involvement of citizens A and B in suspicious transfers,
- The case was referred for further investigation to law enforcement agencies.

Scheme 8



Typology 9: Fraud with bank card

A number of individuals, mainly Albanian citizens, but also foreigners, who were part of a communication group on the platform “Telegram”, received messages from foreign citizens with the username “xxx”, who have asked them to make their card numbers available for the purpose of crediting unidentified funds, and half of the funds were expected to be returned to the contact person.

From the information management at bank X, where the accounts of 30 different customers were verified, it resulted that funds were credited to their card accounts by a merchant “Z”, who has a POS registered in an Asian country with the description “return from merchant”.

It does not appear that these individuals had previously conducted transactions with this merchant, expecting a return of funds, and new accounts have been opened, apparently to benefit from these funds.

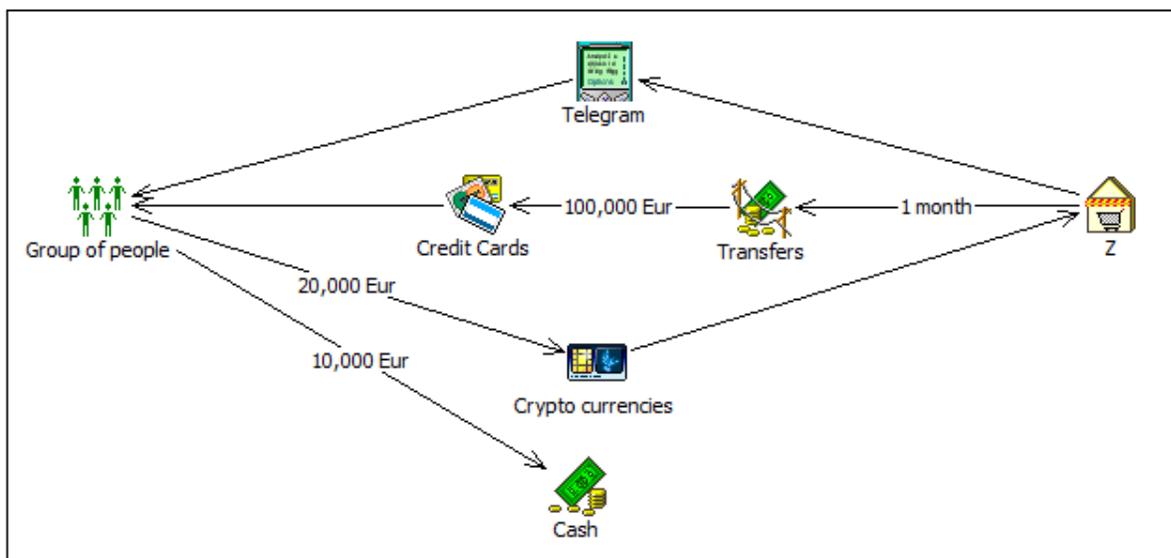
In total, approximately 100,000 EUR was transferred, of which part of the money was withdrawn and around 20,000 EUR was exchanged for cryptocurrencies in an international platform and then transferred to the account of the person who contacted them.

Further verifications, showed that the citizens involved were either employed in commercial companies, mainly: “call centers”, or unemployed.

FIA collaborated with partner FIUs, who informed that for the merchant Z, there was previously information about debit and credit card fraud.

Considering the lack of information on the number of people who may be involved in this scheme, the unknown source of funds from abroad, the connections between them, the possibility of a fraud scheme or other organized crime, the case was disseminated for further investigation to law enforcement agencies.

Scheme 9



Typology 10: Suspicions related with “Forex” activity

Company X, was registered in our country at the beginning of 2023 by the Albanian citizen A (the sole shareholder and the administrator of the company), with scope of activity “*Online marketing and communication services*”.

The analysis of X’s banking activity, indicated transfers during a one-year period from a European country totaling around 400,000 EUR, with the description “invoice settlement”. These funds were then used for employee salaries and invoice payments, related to general operational expenses (rent, utilities, accounting services, etc.), while there were no bill payments directly related to the nature of the activity.

Based on the above, further verifications were carried out, which resulted in the following information:

- Based on the employment history of administrator A, it appears that he has a profile that is not related to the nature of company X’s activity;
- The employment history of the vast majority of this company’s employees revealed that they were also employed in companies with “*Call Center*” and “*Forex*” activities;
- For one of the company’s employees, open sources revealed that he was involved in criminal activity.

Regarding the entities that transferred the funds, it resulted that:

- Have been registered during the time period covering the last two years, in the same area of the European country;
- Have various fields of activity such as: trade, hotel, restaurant;
- The transfers were made through e-banking;
- There is a lack of information regarding the transfers made.

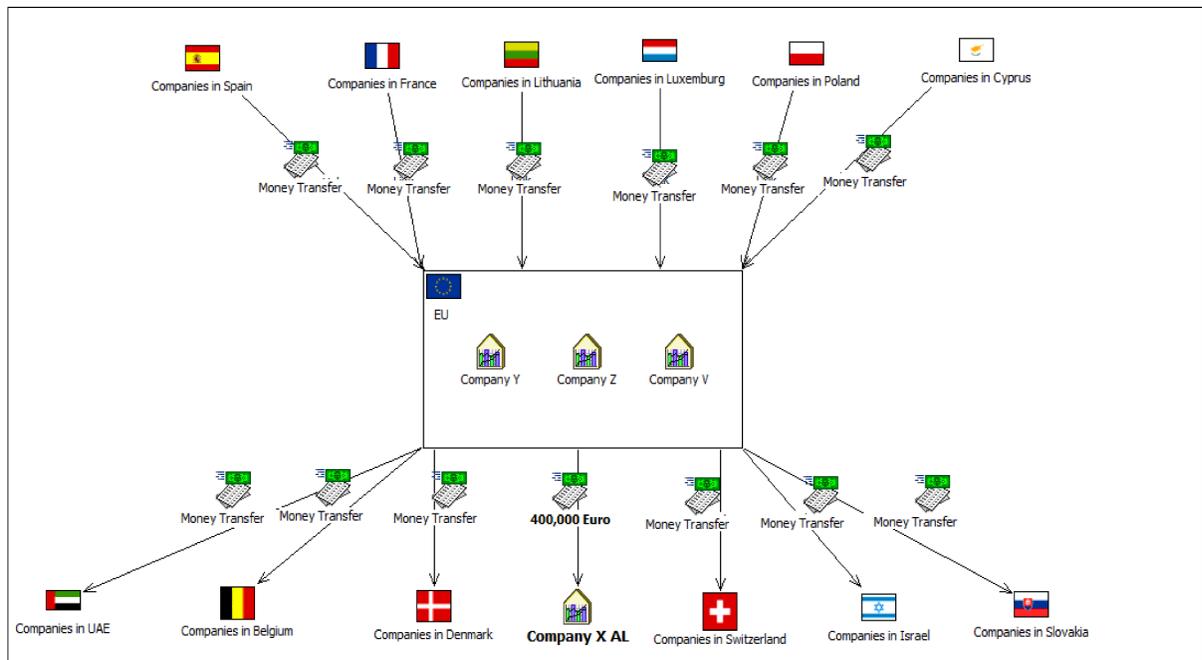
Based on the above elements, communication was made with the FIU counterparts, from which resulted that suspicious reports have been reported for the entities that transferred the funds, due to significant flows of funds with different countries. The transfers arrived from countries such as Spain, France, Lithuania, Luxembourg, Poland, Cyprus and were then transferred to countries such as the United Arab Emirates, Albania, Belgium, Switzerland, Denmark, the United Kingdom, Israel, Lithuania, and Slovakia.

The analysis of the transactions also revealed the involvement of other entities in the transfers, which shared the following characteristics:

- Engaged in the same suspicious activities;
- Operated in the fields of IT and marketing;
- Were registered recently;
- Had young individuals as administrators;
- Included other entities newly established by their family members.

Based on the suspicion of money laundering through the circulation of funds of commercial companies with an unclear activity and their return to various countries, the information has been sent for further investigation to law enforcement agencies.

Scheme 10



Typology 11: Case of fraud through web applications and suspicious transfers

Company A, a trading entity established in our country in 2016, operated in the field of internet marketing, e-commerce, and the development and management of websites for sales and advertising purposes, was solely owned and managed by Albanian Citizen X.

From the analysis of the banking activity of the company, in 2 different banks, during the period 2016-2024, mainly in the years 2023-2024, it was noted that the company has received loans of about 6 million EUR. Another anomaly observed in the financial statements was the extremely high profit of the last year, increased 30-fold compared to the profits over the years since the establishment of the company. The only employee of the company is the partner/administrator of the company above mentioned.

The financial analysis carried out showed that:

Nga analiza e kryer rezultoi se:

- Transfers were sent by individuals from various countries such as Germany, Austria, Poland, carried out through international electronic payment institutions such as Micropayment, Paysafe Prepaid Services Limited, etc.;
- Some of the companies benefiting from the transfers turned out to have a “dating” application activity or offered services as chat moderators, which does not match the activity declared in the National Business Center of company A, registered in our country;
- The funds for all these transfers originated from unidentified individuals and there was a lack of supporting documentation, such as contracts or invoices with the individual clients from whom the funds were sent;
- Also, periodic transfers were received into the company’s account from company B, registered in a European country, which had a sole partner, citizen X himself. The declared object of activity of company B was services in the IT field, while in reality it served only to collect funds received from various countries and transfer them to company A, in our country;

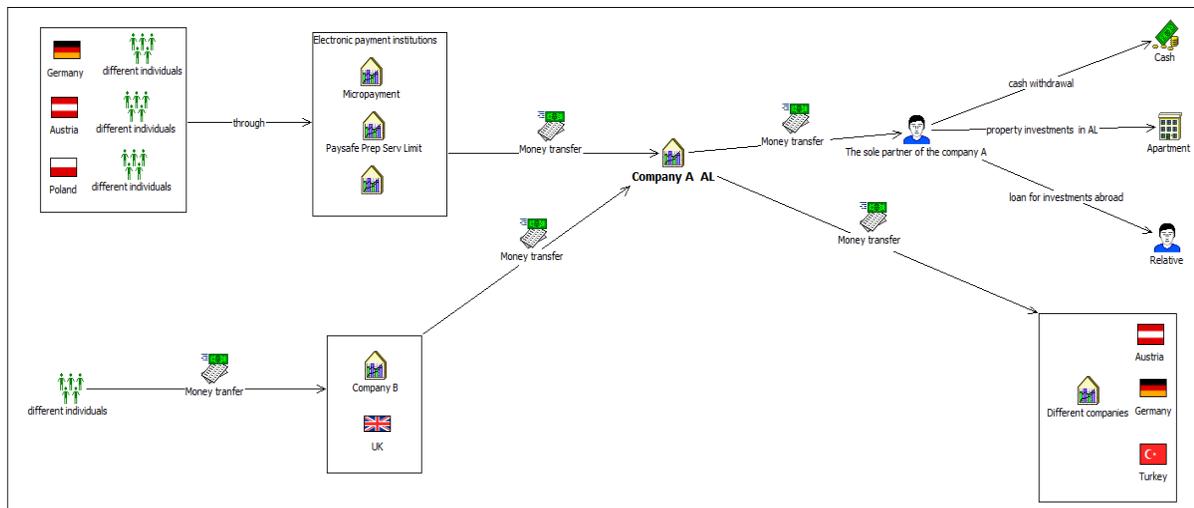
- The majority of the funds received on behalf of company A were transferred to various companies abroad. A portion of the funds was immediately transferred as dividends to partner X’s account, and then withdrawn and used for investments in real estate or lending to third parties.

Given the volume of incoming and outgoing transfers, FIA cooperated with partner FIUs in five different countries, especially regarding the beneficiaries of transfers sent by company A. Data analysis, indicated that:

- The activity offered by the beneficiary companies was “dating” through the use of platforms for the purpose of acquainting individuals;
- There were reports of suspicious activity, regarding the use of fake platforms, with the intention of defrauding individuals.

Based on suspicion of fraud and money laundering, through the circulation of funds between companies in different countries, the information was disseminated to law enforcement agencies, for further investigation.

Scheme 11



Typology 12: Suspicious share purchase and sale transactions

Citizen B, from Northern Europe had registered in Albania in 2016 company X, with capital of 100,000 Lek with declared activity “import - export of food products, agro business of agricultural products”.

One month after registration, citizen B, donated 80% of the shares to citizen D, a foreign national with Albanian citizenship. In the framework of cooperation with our counterparts, it resulted that this citizen had previously been sentenced to imprisonment for several criminal offenses and was still under investigation for money laundering by their law enforcement authorities.

From the start of its business activities, Company X appeared to have:

- purchased a real estate of the type “agricultural land” from Albanian citizen A, worth approximately 380,000 EUR. Present at the signing of this contract was also a citizen from a neighboring country, citizen F, with knowledge of the language of X’s representative, suspected of close ties to PEPs in his country of origin;
- sold the same property type “agricultural land” several years later, to Citizen A, for a price of 25,000 EUR;

- entered into a purchase and sale contract for an apartment;
- invested in machinery and plants worth 9 million Lek;
- entered into a contract as a borrowing party from a company in the country of origin of citizen B, company Y, for an amount of approximately 600,000 EUR.

Two years later, the company acquired the right to invest in a large area of agricultural land for a period of 80 years, for the creation of a livestock farm with an estimated financing value of 2 billion Lek. This investment did not materialize until 2024.

At the same time, the partner of this company, citizen B, sells the shares to citizen F, for a symbolic price and the other partner, citizen D, did also sell the remaining shares to company Z, again for a symbolic price.

A month later, all the shares were been sold at a price of 500,000 EUR, to new shareholders, citizen A (49%), citizen E (49%), a businessman in the construction field, and citizen G (2%).

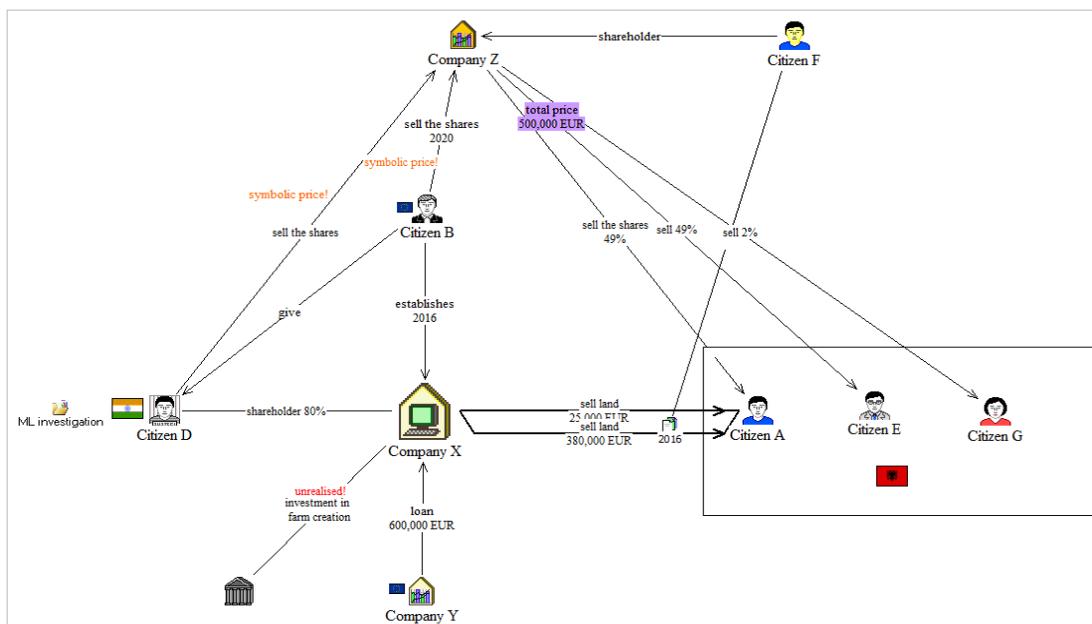
After this share transaction, company X expanded its activity to sales and production of electricity from renewable energy sources. Company X, in different periods of time, had borrowed large amounts from foreign companies from different countries (some of them considered risky), in the total amount of 200 million Lek. Part of these loans were circulated in a suspicious form through loans and transfers to third party companies.

From the verifications regarding the activities of the companies, it results that company X and company Z, have not had any commercial activity, the shareholders are the only declared employees and generally in recent years they have declared losses.

Regarding the above, taking into consideration:

- the use of companies without any real activity, but circulating considerable funds of unclear origin, within and outside the country;
- the involvement of persons with criminal records.
- the case was disseminated for further investigation to law enforcement bodies.

Scheme 12





Typology 13: Money laundering through fraudulent schemes

Three foreign citizens (A, B, C) have opened three companies in our country (Z, Y, X) and through them have benefited funds reaching a total value of 3,000,000 EUR from various countries such as: Singapore, Romania, Colombia, etc., justified through service contracts signed with companies located in the countries where the transfers were made with the object of “providing consulting services”, from which a total of 7,000,000 EUR will be benefited.

From the verifications carried out at the NBC, it resulted that the applications for the creation of companies with administrators and partners who are the aforementioned citizens were carried out by an Albanian citizen D.

Citizen D, had been employed by a company owned by citizen E, whose assets were seized as part of a criminal proceeding for involvement in drug trafficking.

The analysis of the bank accounts of these companies, indicated that:

- a total of 3,000,000 EUR was credited over the course of one month, of which 2,000,000 EUR was invested in real estate in a coastal area, obtaining large areas at a purchase price significantly below the market price;
- payments were made abroad for the purchase of a vessel with a total value of 4,500,000 EUR, from the company “Alfa”, of which only 500,000 EUR were paid;
- a payment was made for the purchase of a vehicle within the country, also from the company ‘Alfa’, worth 300,000 EUR, of which 150,000 EUR had been paid.

Following the cooperation with the partner FIU, it resulted that for citizens A and B, there were suspicions of money laundering through the use of fraud schemes, suspicious investments in cryptocurrencies, luxury goods and international transfers. The method of carrying out the fraudulent activity consisted of a pyramid “Ponzi” scheme.

Citizens A, B and C in their country of origin had created such activity, through which they asked various citizens to pay a “fee” as an investment and in return they would benefit from 20% as a return on investment. They encouraged their members to reinvest the amounts earned, in order to benefit from more income in the future. Thousands of investors were defrauded through this scheme and the total amount collected by the perpetrators could be up to 40 Million EUR.

In view of the above, taking into account transfers of significant amounts from abroad, carried out in short periods of time, investments in movable and immovable property of unknown origin, and the data provided for involvement in criminal activity, the case was disseminated for further investigation to law enforcement agencies.



Scheme 13

