



**REPUBLIC OF ALBANIA
INTERINSTITUTIONAL TECHNICAL WORKING GROUP**

**“The strategy for educating the public on the
risk posed by money laundering and terrorist
financing in our society”**

2025 - 2027

Approved by the Interinstitutional Technical Working Group

December 2024

TABLE OF CONTENTS

<u>Introduction</u>	2
Education on the risk posed by money laundering and terrorist financing.	6
The purpose and objectives of the strategy	99
The Role of the Interinstitutional Technical Working Group	11
The role of the AIF in this process.....	11
The effects of misinformation	133
The Use of New Technologies (Fintech)	144
Communication channels and activitiesCommunication channels and activities	188
Examples of communication with specific groups	19
Annex I: Action Plan	22
Annex II: Questionnaire.....	24

Introduction

The prevention of money laundering and terrorist financing are issues that deserve special attention!

What is money laundering? Money laundering is the process of converting or transferring property, concealing or disguising the nature of income, acquiring, possessing, or using property, knowing that it derives from a criminal offence or criminal activity; participating or assisting in the movement of funds to make the proceeds appear legitimate. Through this process, persons involved in criminal activity hide the illicit origin of their funds and property to avoid suspicion from law enforcement agencies and to obstruct measures undertaken by the competent authorities to investigate them.

What is terrorist financing? Terrorist financing is the totality of actions aimed at financing terrorist activities. In cases where the source of terrorists' financing comes from legitimate income, they may aim to conceal the origin of the funds, but also take steps to hide their destination and purpose. On the other hand, in cases where terrorists and terrorist groups are financed by illegal activities, they take actions to conceal both the origin and the destination of the funds.

The prevention and detection of money laundering can effectively assist in identifying criminals and terrorists and how they have obtained their funds. The implementation of financial intelligence and investigative techniques can help in detecting and disrupting terrorist activity.

The phenomena of money laundering and terrorist financing have also been addressed by a large number of international bodies, which have put in place a variety of preventive instruments and mechanisms. The illicit proceeds subjected to the laundering process can be obtained from criminal activities, whether individual or organised, from illegal activities, from bribes received by corrupt public officials, as well as from a wide range of other unlawful activities of public and private business entities.

Money laundering and terrorist financing have negative consequences for the economic and financial stability of the country, and in this context, preventive measures play a crucial role in stopping the spread of the negative effects of this criminal offence. Acts of money laundering can be committed by any person, including the one who committed the predicate/original criminal offence, a form known as self-laundering, and are often carried out by more than one person.

The laundering of "proceeds of crime" is carried out through:

- a) the exchange or transfer of property for the purpose of concealing or disguising its illegal origin, knowing that this property is the proceeds of a criminal offence or criminal activity;
- b) the concealment or disguise of the true nature, source, location, disposition, movement, ownership or rights with respect to the property, knowing that this property is the proceeds of

a criminal offence or criminal activity;

c) the acquisition of ownership, possession or use of property, knowing at the time of receipt that this property is the proceeds of a criminal offence or criminal activity;

ç) the carrying out of financial operations or fragmented transactions for the purpose of evading reporting, according to the legislation on the prevention of money laundering;

d) the investment of money or items in economic or financial activity, knowing that they are the proceeds of a criminal offence or criminal activity;

dh) advising, assisting, inciting or publicly calling for the commission of any of the acts specified above;

The financing of terrorism is the provision or collection of funds, by any means, directly or indirectly, with the intention that they be used or knowing that they will be used, wholly or in part:

a) for the purpose of committing acts with terrorist intent;

b) by a terrorist organisation;

c) by a lone terrorist;

Among the main indicators of cases of money laundering and potentially also the financing of terrorism may be:

- Bank transfers with companies registered in countries considered as “Tax Havens”;
- Investments in real estate by persons involved in criminal activity;
- Transactions outside the profile of commercial companies;
- Creation and purchase of companies for the exercise of lending activity;
- International transfers in considerable amounts;
- Circulation of large amounts in the banking system without reliable supporting data for the reason for carrying out the transactions;
- Transfers carried out with countries for which there is no apparent reason to be made (such as trade, remittances, etc.);
- Money laundering or terrorist financing through trade;
- Funds originating from charitable activities that are used for terrorist financing;
- Terrorist financing through funds of lawful origin;
- The use by terrorist organizations of illicit funds.

Albania, like any other country, cannot be immune from crime or from money laundering that accompanies criminal activities. Cases of money laundering practices uncovered by law enforcement agencies, the media, etc., have compelled state authorities to review, from time to time, the legal and regulatory framework, including the relevant preventive measures.

In addition to drafting an updated legal framework, which responds to the level and extent of the spread of the phenomenon of money laundering and terrorist financing, the responsible institutions have been established and are functioning, and a permanent process has been institutionalized that enables the timely reflection of all changes in the international framework, such as the FATF standards and methodology, as well as the EU directives, etc.

The fight against money laundering (ML) and terrorist financing (TF) continues to be of particular importance for our country, and Albania remains committed to the prevention, detection, and prosecution of money laundering and terrorist financing ML/TF by establishing an appropriate legal and institutional framework. The fight against ML/TF aims to protect the financial system, eliminate the resources available to terrorists, and minimize as much as possible the benefit that persons involved in crimes derive from their criminal activities.

Nevertheless, as in any other field, the prevention of money laundering and terrorist financing is not so much related to the quality of the legal framework as it is to the quality of the implementation of legal and regulatory requirements. Among the additional measures that need to be taken is the increase of public awareness regarding these phenomena and their negative consequences, which are increasingly becoming global issues.

Taking into consideration the main objective of the **National Strategy for the Prevention of Money Laundering and Terrorist Financing 2024 - 2030**¹ and the four priorities of this strategy², we assess that in order to fulfill the first priority related to improving policy-making and coordination, there is room to pause and focus on drafting a strategy related to educating the public on the risks that money laundering and terrorist financing pose to our society.

The priorities of the strategy are grouped into six objectives:

1. Improvement of the regulatory framework and strengthening of inter-institutional coordination;
2. Further increase of the effectiveness of the preventive system;
3. Improving the operational efficiency of law enforcement agencies and other agencies in the fight against ML/TF;
4. The use and exploitation of technological innovations while reducing risks;
5. Increasing the effectiveness of the supervisory system;
6. Strengthening international cooperation.

Through the implementation of this strategy, the further consolidation of the Albanian ML/TF regime is aimed for, in accordance with changes at the national and international level and the respective ML/TF threats.

As a result, focusing on the target groups, the objectives to be achieved, the communication channels, and the entities involved.

¹ The overarching objective of the Strategy is to foster a dynamic economy and a secure, integrity-based financial system. This will be achieved, among other measures, through the enhancement and modernization of the Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) regime, thereby ensuring the security of Albanian citizens while fully respecting individual rights and freedoms.

² Strengthening policymaking and inter-institutional coordination; Further enhancing operational effectiveness in prevention; Improving the operational efficiency of law enforcement authorities and other relevant agencies in combating AML/CFT; and Harnessing technological innovation to mitigate risks and reinforce resilience.

Education on the risks posed by money laundering and terrorist financing.

The vision of **National Strategy for the Prevention of Money Laundering and Terrorist Financing 2024 - 2030**, is **the development of a sustainable system in Albania** to combat **the informal economy, terrorist financing, and other financial crimes**, to be integrated into the regional and international fight to ensure **social peace, well-being, dignity, equality, and sustainable economic development** in accordance with the policies of **The Government of the Republic of Albania**.

Money laundering harms the country's economy in the long term and **undermines the integrity of the financial system** and the rule of law in general.

Below are briefly explained some of the main consequences of money laundering:

In the economy: Money laundering is a problem both for the major financial markets in the world and for developing markets, as it harms financial institutions that are critical for economic growth. As developing markets like Albania develop their economy and sectors, they also increasingly become targets for money laundering. Money laundering encourages crime and corruption and consequently slows economic growth and reduces the productivity of the real economy. The negative effects of money laundering on the economy can appear in the demand for money, growth rates, income distribution, exchange rates, and tax revenues.

In governance: Money launderers threaten the quality of a country's governance by distorting privatization or public procurement procedures. Criminal organizations can outcompete legitimate economic operators in obtaining public contracts or purchasing state-owned enterprises. When illicit proceeds are invested in this way, criminals increase their potential to engage in further criminal activity or corruption and deprive the country of what should be a legitimate, tax-paying, market-based enterprise or activity that performs a public service or function for the benefit of society.

Social: Money laundering allows wrongdoers to expand their operations. This increases government costs in law enforcement functions. Money laundering shifts economic power, and consequently political power, from government, citizens, and the market to wrongdoers, which can lead to the capture of a government. In general, high volumes of money laundering result in a reduction of public spending and strategic investments in healthcare, education, social services, and infrastructure. As a consequence, the well-being of citizens deteriorates.

In progress: Any country with a weak money laundering prevention regime faces negative consequences for development. Foreign financial institutions may restrict their transactions with domestic institutions, prohibit their investments, increase the cost of transactions, or undertake additional checks. Legitimate local businesses and organizations may suffer from limited access to financial markets or higher costs due to increased oversight of ownership, organization, and control systems. As a result, any country with a weak regime for the

prevention of money laundering and terrorist financing (PPP/FT) attracts less private foreign investment. Furthermore, foreign state aid may be significantly reduced.

In security: Perceiving a country as a money laundering haven is likely to attract more wrongdoers. Some factors that lead to an increase in crime and corruption are poor or selective enforcement of anti-money laundering provisions and ineffective penalties, including confiscation and freezing measures. In order to facilitate the money laundering process, wrongdoers increase bribery for public officials, employees and senior management of financial institutions, notaries and accountants, legislators, supervisory authorities, police officers, prosecutors, and courts.

In the private sector: Money launderers use shell companies, which are commercial companies that appear to be legitimate but are in fact controlled by wrongdoers. These shell companies mix illicit funds with legitimate funds in order to conceal the source of the proceeds. By using shell companies and other investments in legitimate companies, proceeds from money laundering can be used to control important industries or sectors of the country's economy. This causes instability and artificial distortions of product prices. It also provides a means to avoid taxation and thus deprives the country of revenue.

The main means of communication for the Financial Intelligence Agency will be:

- Official website;
- Participation in seminars and national conferences with the reporting entities for the prevention of money laundering and the relevant trainings;
- Meetings with business groups for the purpose of raising awareness of the risks that money laundering and terrorist financing pose to the economic and financial system of Albania;
- Publication of guidelines, typologies, and indicators of AML/CFT;
- Informing the general public about the work of the institutions;
- Publication of annual reports and reporting to parliamentary committees on security issues;
- Publication of frequently asked questions for the reporting entities.

High-risk categories for involvement in money laundering are as follows:

1. Resident individuals, the highest risk scenarios related to individuals are:
 - Purchase of assets with an unknown or unjustified source;
 - Receiving frequent transfers of small amounts from individuals without a clear connection between them;
 - Depositing cash amounts of unknown origin in bank accounts;
 - Purchase of real estate below value and revaluation within a short period;
 - Financial transactions (deposit/ transfers/ investment in real or movable property) by persons suspected of being involved in criminal activity;
 - High-value investment in real estate through the use of third parties.

2. Resident legal persons represent the second largest number of entities involved in potential ML activity, mainly with sources of income from crimes in the field of taxation, fraud, organised crime, corruption where the main scenarios include:
 - Placement of funds with unknown origin into the real commercial circulation;
 - Investments in real estate in the name of an existing company owned by persons suspected of being involved in criminal activity in amounts not justified by legitimate sources;
 - Receipt of large transfers into the business account of a person suspected of being involved in criminal activity from companies without a clear link between the service/goods provided and the payment;
 - Involvement of a single individual in several entities that have the same object of activity or the same address and the execution of transactions without a clear link between the parties to the transaction;
 - Suspicious transfers received in the account of a company that does not have genuine economic activity;
 - Use of legal entities to receive transfers from abroad through fraud, where the majority of the funds are funneled out of the country and a portion is withdrawn in cash.
3. Non-resident individuals, the main scenarios related to this category are:
 - The creation and registration of resident legal entities and the use of their bank accounts to receive or send transfers from/to different jurisdictions without a clear connection to the company's object of activity, mainly with suspicions related to tax evasion;
 - Carrying out primarily residential investments without a clear source of income.
4. Resident PEP³, due to their function, the suspected cases related to PEP are when the predicate offence is assessed to have been “Abuse of office/Corruption” and among the main scenarios are:
 - Investments of large amounts in a business after the end of the mandate (former PEP) without a clear source of income or also the declaration of immediate high profits from a business owned by a former PEP;
 - High turnover of funds in individual accounts from PEP declared by the business, but unjustified by the business income;
 - Investments in real estate after the end of the mandate without a clear source of income;

³ According to Article 2, point 10 of the AML/CFT Law, Politically Exposed Persons (PEPs) shall be considered as follows:

a) Individuals who are obliged to declare their assets in accordance with the legislation in force on the declaration and audit of assets and financial obligations of elected officials and certain public employees, excluding mid-level or lower-level officials, regardless of whether they are obliged to declare under the legislation in force on the declaration and audit of assets and financial obligations of elected officials and certain public employees; b) Individuals who hold or have held prominent public functions, whether domestically or abroad, in a government and/or a foreign state, such as: Heads of State and/or Government, ministers, deputy ministers or equivalent positions, members of Parliament or of similar legislative bodies, senior politicians, members of governing bodies of political parties, judges of supreme or constitutional courts, as well as any judge of a court whose decisions are not subject to ordinary appeals, members of governing bodies of central banks, ambassadors and chargés d'affaires, senior officers of the Armed Forces, senior executives and/or members of the management bodies of state-owned enterprises, as well as directors, deputy directors, board members, or any other equivalent position in an international organization. Individuals defined under subparagraphs “a” and “b” of this point shall be considered Politically Exposed Persons (PEPs) for a period of three (3) years after leaving office.

- Investments in property by PEP with a declared value below market price;
- Initial appointment of administrators/legal representatives but also of the partners of the legal persons without data on criminal activity, but clearly without adequate economic or educational background to own or develop such commercial activities, which are owned *de facto* by the PEP and which are then transferred in their name. Some of these companies, in sporadic cases, are involved in the field of public procurement.

The implementation of the strategy aims at:

- Continuous and stable communication and cooperation with public and private institutions, members of the Inter-Institutional Technical Working Group;
- Close cooperation with the subjects of the law on the prevention of money laundering and terrorist financing, their associations, and the supervisory authorities in order to raise awareness and increase preventive capacities;
- Informing the general public about the work of institutions involved in the prevention of money laundering, terrorist financing, and the fight against criminal activity;
- Improving the reputation of the authorities by being accountable for the efforts made in the fight against corruption and money laundering.

Purpose and objectives of the strategy

The objectives of the Strategy on public education, regarding the risk posed by money laundering and terrorist financing in our society **focus on several directions:**

First, in raising the awareness of the entire public opinion about the risk posed by money laundering and terrorist financing in our society, and this can be achieved by:

- **The publication of data** (*and encouraging the publication of data by any individual, public or non-public institution*) **related to the problems** that different sectors of the economy and society as a whole face, from money laundering or terrorist financing;
- **Encouraging analytical or problematic writings and publications** by researchers in this field;
- **The publication of different cases and typologies related to money laundering** or the financing of terrorism that have been obtained from criminal investigations or asset investigations;
- **Cooperation with various media** for the purpose **the programming and development of television broadcasts** on the issues posed by money laundering and terrorist financing.

Second, on the education that pupils and students should receive during their academic formation, and this can be achieved (*in cooperation with the Ministry of Education or also with various faculties*) with:

- **The assessment of the possibilities for high school or college curricula in our country to include space to address one or several topics** on the risk posed to the economy and the development of the rule of law by the introduction of money obtained from criminal activity into the economy;
- **The assessment of the possibilities for the curricula of faculties with profiles related to economics, law, administration, social policy, etc., to provide for academic subjects** or a group of focused lectures or topics, specifically those related to money laundering and terrorist financing (*where the following are extensively addressed: what money laundering and terrorist financing are, their manifestations, the potential risks they pose to the economy and society as a whole, the applicable legislation, international experience, operators and responsible agencies, subjects, etc.*);
- **The assessment of the possibilities for master's programs in faculties with profiles in criminal law and organized crime to be oriented** to focus on subjects or groups of concentrated lectures or topics, specifically those related to money laundering and terrorist financing, by making expanded presentations;
- **Encouraging the treatment of topics for course papers or theses at undergraduate, master's, or even doctoral level** with topics related to money laundering and terrorist financing in order for this field to have as much academic recognition and treatment as possible.

Third, on the continuous training of investigators, prosecutors, judges, and any other subject which is focused on identifying and pursuing cases related to money laundering and terrorist financing (*in cooperation with the School of Magistrates, the High Judicial Council, the High Prosecutorial Council, the General Prosecutor's Office, the General Directorate of Police, the Tax Administration, Customs, etc.*).

Fourth, the training of the business community (*in cooperation with the National Chamber of Commerce, etc.*) and the public administration (*cooperation with the Albanian School of Public Administration*) with the aim of identifying suspicious financial activities and using educational materials on the prevention of money laundering and terrorist financing by using brochures, guides, etc..

This document serves as a guide for informing all categories of subjects of the law, interest groups, and the general public on issues related to legal initiatives in the AML/CFT field, regulatory requirements, strategic documents in the AML/CFT field and the progress of their implementation, the national AML/CFT risk assessment and sectoral assessments, best practices and international recommendations, the legal obligations that entities have for reporting to the responsible authorities, risk-based AML/CFT supervision, and the respective findings.

The Role of the Interinstitutional Technical Working Group

By decision no. 2, dated 26.12.2023 of the the Coordination Committee for the Fight against Money Laundering (KBLKPP) the establishment of Interinstitutional Technical Working Group (GTNP). The GTNP is composed of senior or mid-level management representatives from each institution that has a member in the KBLKPP.

The Interinstitutional Technical Working Group is a special structure and must enhance communication between the responsible institutions and those of the private sector in order to make progress in the preventive and countering system against money laundering and terrorist financing more efficient, tangible, and sustainable.

The Technical Group will have a leading role in institutional coordination for the implementation of Moneyval recommendations and alignment with EU legislation for the prevention and countering of money laundering/terrorist financing, including the commitment to fulfill the FATF recommendations, objectives which require serious and substantial engagement from a number of institutions in the country, through:

- More efficient coordination with the Supervisory Authorities and the private sector, in order to ensure that reporting entities of every category comply with preventive measures;
- Coordination with law enforcement institutions for identifying the highest risks for ML/TF;
- Interinstitutional coordination in terms of efficiency for implementation in the legal regulatory framework of international standards and their amendments;
- Coordination with domestic institutions regarding training to strengthen capacities for the prevention and fight against ML/TF.

The Interinstitutional Technical Working Group, with the commitment of full support from the institutions they represent, is tasked with:

- Drafting the national strategy “For the prevention of money laundering and terrorist financing 2024-2030” and its action plan.
- Monitoring the implementation of the action plan for 2024.
- Preparation for the 6th evaluation round by the Moneyval Committee, through:
 - conducting simulation exercises for the evaluation of effectiveness according to the respective procedures;
 - the collection of data, information, contributing and representing in the evaluation process by Moneyval.

The role of the AIF in this process

The Financial Intelligence Agency (AIF) operates as a General Directorate under the authority of the Minister responsible for Finance and exercises the functions of the competent authority in accordance with Law No. 9917/2008 “*For the prevention of money laundering and terrorist*

financing” as amended. The AIF is headed by the General Director, who has the following duties and responsibilities:

- a) Leads the AIF and represents it in relations with third parties, both domestically and abroad;
- b) Signs cooperation agreements with domestic institutions and with foreign counterpart agencies or other entities abroad, that are subject to similar confidentiality obligations, in the exercise of its duties and functions;
- c) Periodically informs, in writing, the Coordination Committee for the Fight against Money Laundering about the activities of the AIF;
- d) Directs and guides the work of the The Interinstitutional Technical Working Group for the prevention of money laundering, within the framework of the Coordination Committee for the Fight against Money Laundering;
- dh) Coordinates the work for supervising the fulfillment of the obligations of the subjects of the law according to the applicable legal provisions.

The mission of the AIF is to protect the country from financial crime and the financing of terrorism, and to contribute to the stability, integrity, growth, and sustainability of the financial system in Albania and of the economy in general, through the detection and suppression of criminal activities by means of our regulatory and financial intelligence programs.

In implementation of the above-mentioned law, the Financial Intelligence Agency exercises a range of functions and duties, among which:

- collects, manages, processes, analyses, and disseminates to the competent authorities data, reports, and information regarding money laundering and terrorist financing issues;
- organizes and participates, together with public and private institutions, in training activities for the prevention of money laundering and terrorist financing, as well as organizes or participates in programs to raise public awareness;
- publishes, within the first quarter of each year, the annual public report for the previous year on the activities of the responsible authority. The report must also include detailed statistics on the origin of the reports received and the outcomes of the cases submitted to the prosecution;

The training of the subjects of the law on money laundering and terrorist financing issues, the publication of the Annual Report which contains important statistical and qualitative data as well as other documents published on the official website of the Financial Intelligence Agency (risk assessment, etc.) play an important role in informing and raising public awareness about

the risks of money laundering and terrorist financing.

Communication activities for the Financial Intelligence Agency will be divided into modules and each of them will include activities applied to specific groups of subjects of the law, business groups, or groups of interest, as well as the general public. Communication may be direct (meetings with universities) and online (media-based).

Below are summarized some of the forms of communication:

- Publications related to legislative amendments and obligations that must be implemented by the subjects of the law;
- Updating the most frequently asked questions of the subjects of the law;
- Publication of information on institutional activity and its role in preventing money laundering;
- Information regarding international activity and its impact on the country's economic life (e.g., international assessments by the Moneyval Committee of the Council of Europe, Financial Action Task Force (FATF);
- Publications regarding the activity and participation of institutions in international projects that provide their assistance in the Republic of Albania;
- Updated information regarding the implementation of international sanctions and communication with the subjects of the law and the public in general;
- Publication of strategic documents, action plans, and the progress of their implementation;
- Informing the public regarding inter-institutional cooperation activities, working groups, joint inspections, etc.;
- Preparation of presentations and accompanying materials for trainings offered to the subjects of the law and for specific issues (e.g., preventive system, internal regulations and procedures, responsible person, ML/TF risk assessment, implementation of international sanctions);
- Informative activities with business groups and associations of the subjects of the law;

The effects of misinformation

The rapid dissemination of information through digital platforms has revolutionized the way we receive and interpret news and information, in all areas of life, especially those related to social aspects, political activity, the field of economy and finance, etc.

The internet has transformed various aspects of daily life, including the way individuals conduct financial transactions and receive services from state institutions. Access to banking, investment, and trading platforms has also made it easier for individuals to familiarize themselves with and consult financial information.

This increased level of multifaceted information has also been accompanied by a worrying

spread of misleading news, which can have harmful consequences for individuals, markets, and in general for a country's economy.

Misinformation means the dissemination of false or inaccurate information, often unintentionally, leading to a misinterpretation of facts or events. It can arise from various sources, such as human error or incomplete data, often relying on false claims and misleading content.

On the other hand, misinformation in the economic and financial field specifically concerns the dissemination of false news or misleading information related to financial matters, with the aim of manipulating markets, investors, or financial systems for personal gain by relying on false investment advice, manipulation of financial statements, or fraudulent schemes targeting individuals or institutions.

The education and awareness of the public regarding the risks arising from this misleading activity aim, through the identification of the type of news and their sources, to assess the respective impacts.

Based on international experience, misinformation, among other things, can undermine the functioning of markets, harm the legitimate interests of domestic or foreign investors, and reduce public confidence in financial institutions.

Early detection and mitigation strategies serve to protect investors, increase market transparency, and maintain financial stability. In this context, public awareness and education is of particular importance for undertaking measures aimed at preventing or mitigating the negative consequences of these phenomena in the economic and social life of the country.

Based on the experience of developed countries, individuals with higher levels of knowledge (including those of an economic-financial nature) have shown a higher level of protection against

the impact of false financial news, highlighting the importance that financial education can have as an effective strategy to combat this phenomenon.

The Use of New Technologies (Fintech)

The rapid pace of development of new financial technologies (Fintech) has brought about a change in the way individuals interact with financial services, which has directly impacted the sophistication of the methods used for laundering proceeds of criminal offences and the financing of terrorism. Fintech products have introduced a range of innovations in the financial sector, starting from increased efficiency, reduced costs, faster execution of financial transactions, expanded access, increased anonymity, the broadening of service categories, etc., while for the institutions responsible for investigating/preventing money laundering and

terrorist financing, this has brought new challenges in detecting and preventing criminal activities.

Given that in Albania the use of new financial technologies (Fintech) for conducting financial transactions is in its early stages, it is important for the general public to become familiar with Fintech concepts in order not to fall victim to fraud or be misused by third parties for carrying out illegal/criminal activities.

What do we mean by Fintech:

Financial technology (also known as Fintech) refers to new technologies aimed at improving and automating the use and provision of financial services. The Fintech category includes all digital platforms which offer:

- Investment platforms without physical presence (non-face to face);
- Money transfer platforms without physical presence (*non-face to face*);
- Electronic money platforms/entities;
- Digital wallet platforms (*digital wallets*);
- Virtual assets (also known as cryptocurrencies/cryptocurrencies)
- Internet Banking;
- Mobile Banking;
- Crowdfunding platforms (*Crowdfunding*).

Increasing Security in the Use of Fintech

In this context, the aim is to increase the level of public awareness for protection against fraud and abuse regarding Money Laundering and Terrorist Financing.

- **Familiarization with the Platform and Service:** Before using a Fintech platform, it must be ensured that it is licensed and has a good reputation. Verifications should be conducted in open sources for reviews from other users, as well as information provided by regulatory authorities.
- **Continuous monitoring of financial accounts:** Regular monitoring of account activities with the aim of timely identification of suspicious or unauthorized transactions.
- **Avoidance of suspicious investment proposals:** Fintech platforms are often used by individuals involved in illegal/criminal activities and one of the most frequently used schemes in recent years are also frauds carried out through investment platforms where promises are made of quick profit opportunities or investments for the creation of new businesses. Before engaging in these types of investments, more information should be obtained.
- **Use of licensed/regulated platforms:** Before using Fintech platforms, ensure that they are licensed and regulated in the countries where they operate. Additionally, if platforms operate in a country different from where they have obtained their license, make sure that it is the same platform and that it is supervised in accordance with the legislation against money laundering, terrorist financing, as well as fraud.

- **Verification of crowdfunding platforms before making donations:** It is important to verify crowdfunding platforms before making donations for specific causes, as these platforms often create opportunities for abuse, including supporting the financing of support activities for terrorist groups.
- **The use of money mules⁴ without knowledge of money laundering:** The increase in the use of virtual means and the opportunities they offer for transactions from one user to another (peer-to-peer), as well as the anonymity they provide, can create opportunities for abuse. Often, individuals or entities may be used as mules without their knowledge, transferring illicitly obtained funds through virtual means. These individuals may act as intermediaries, holding and transferring funds to receive a commission or benefits from specific investments, without having knowledge of the illegal source of the money they are transferring.

Target groups and ppriorities

Through the process of raising public awareness on AML/CFT issues aims to:

- To specifically explain the consequences that money of criminal origin has on social, economic, and political life – countering the concept that ‘in the end, it is money that enters Albania and is invested here, and that this is how the whole world has developed’;
- To clarify to the general public the risks associated with this offense in terms of the risks of involvement in it (for example, many people, without having any active criminal intent, may transport cash for third parties without being aware that they are committing a crime or may be committing a crime; or many people may accept funds from obscure sources for the development of their business without realizing that they are involved in money laundering; or many may agree to create companies for third parties without realizing that they may be getting involved in money laundering, etc.;
- To clarify to the public regarding AML measures, because: the range of reporting entities of all types in fact shows that there is an army of citizens who are or will be employed in these reporting entities, who have a legal obligation to know and implement the legislation for the prevention of money laundering; we highlight that reporting entities also include state institutions that alienate state property, but which do not have structures and even lack knowledge about their obligations, which means that the number of employees involved in this activity of alienating state property is very large;
- in addition, with the latest amendments to the law on the prevention of ML/TF, they are reporting entities when carrying out cash payments.

Since money laundering is also linked to corruption, awareness of ML/TF also has an impact on the fight against corruption.

⁴ term used for a person who transfers or receives illegally obtained money from one account to another, often with no source for the criminal funds.

The groups targeted to be made aware of the risks of money laundering and terrorist financing are citizens in general, but among the most prioritized are:

- **Young people** starting with high school students in general, and continuing more specifically with young people studying sciences such as, **economics, law, administration, social policy, etc.**, so that during their formation process they are informed about the risk that the introduction of funds resulting from criminal activities into the economy poses for society in general, but also with the likelihood that it will serve them to be more qualified when they are active in either the public or private sector in order to identify and prevent the phenomenon, etc.;
- **Public administration employees** in general, since they are an important group that should be made aware of the risks of money laundering and terrorist financing and the measures that should be taken to prevent them. Of particular importance within this group are the employees of customs, tax authorities, real estate registration offices, municipalities, etc., as they are directly in contact with economic and financial activities through which persons engaged in criminal activities operate, etc.;
- **Employees of law enforcement authorities (prosecutors, investigators, judges, etc.)**, since they play an essential role in the detection, investigation, and prosecution of cases related to money laundering and terrorist financing, by being trained and continuously informed about updates and the dynamic nature of typologies, guidelines, and international standards, it helps them in their daily work, etc.;
- **Employees, in general, of the reporting entities in accordance with the law** or the persons responsible appointed for the prevention of money laundering and terrorist financing, whether in central offices or in any representative office, starting from bank employees, Non-Bank Financial Institutions (NBFI), savings and credit associations (SCA), foreign exchange offices (FEO), notaries, lawyers, auditors, real estate agents, etc. These employees in general or representatives appointed by the reporting entities (*who must report any fact that may constitute a suspicion of money laundering or terrorist financing*) must be informed and trained to correctly fulfill their duty regardless of the entity in which they are employed (*public or private*) in relation to ML/TF;
- **Employees of other entities in the business community, in general**, since business is an important pillar for the economy of a country as a creator of jobs, income, and with a contribution to the development and growth of the economy in general. As such, businesses are exposed to ML/TF risks, therefore, the fullest possible information and education of employees working in these businesses, regardless of their subject matter, raises the standard of efforts and the barriers that should be placed against this criminal phenomenon, which essentially disrupts the rules of how honest business is conducted, etc.;
- **Depending on the case, any interested entity or institution** which is related to or may potentially be affected by these illegal and criminal phenomena and for which the assessment of the need for information and awareness will be evaluated in the future.

The awareness of these groups through information, public debates, academic education, ongoing trainings, etc., aims to contribute to reducing the risk of ML/TF in our country.

In the framework of this awareness-raising and educational activity, we consider the following types of activities as appropriate and with the necessary impact:

- Meetings with business representative organisations and open discussion on issues related to ML/TF and the steps that should be taken to identify problems and avoid consequences;
- Meetings with students in lecture halls, where, alongside improving their curricula, open lectures are also given on topics related to ML/TF;
- Meetings with high school graduates with the aim that civic education as their subject in secondary education also includes specific topics where they are informed and educated on what is called ML/TF;
- Meetings with employees of the Central and Local Administration with the aim of raising their awareness and engaging them in efforts to detect and prevent ML/TF;
- Initiating the development of various television debates on topics related to ML/TF with the aim of identifying the problems created in the economy and in society as a whole, as well as the ways out or improvement of the work of law enforcement agencies and various private and public operators in the market;
- Initiating problematic articles or various editorials in both print and electronic media on topics related to ML/TF;
- Publishing various cases of schemes by which ML/TF is carried out, whether based on cases and experience from our country or from the experience of other countries;
- Preparation and dissemination of leaflets or various announcements on social networks regarding the applicable legal basis, the obligations of individuals and entities to detect and report, as well as the harm caused to society by ML/TF;

Communication channels and activitiescommunication and activities

Communication for education on the risks of money laundering and terrorist financing can be carried out through:

- **Media** (television, radio, podcasts, etc.) communications with groups of journalists with impact in the economic field;
- **Social networks** (facebook, twitter, linkedin, etc.), through the dissemination of educational information on ML/TF;
- **Creation of informational platforms** with articles, videos, and materials on ML/TF topics;
- **Trainings, workshops, e-mails (email);**
- **Partnership with the private sector and non-governmental organizations** to organize educational activities on ML/TF;
- **Periodic publications (news letter)**, in which statistical data or data on typologies and indicators are included, as well as institutional activity at the national and international level;
- **Publication of frequently asked questions;**

- **GTNP meetings** with state institutions and stakeholder groups;
- **Coordination of work for the implementation of strategic documents;**

Examples of communication with specific groups

Example 1

Information for the general public does not need to be detailed, but it would be sufficient to become familiar with the legislation, general data on the legal obligations of financial entities and liberal professions, cash transactions and the obligation to report them.

In public notifications, legal changes can be promoted by using “positive messages” (e.g., increasing transparency of beneficial owners of legal persons, anti-corruption measures related to enhanced vigilance towards politically exposed persons, risk-based supervision and effective use of human resources of public and private institutions in the implementation of AML/CFT legislation, reduction of cash transactions, increase in banking services that contribute to the expansion of the customer base and reduction in the cost of transfers, transparency in political party funding and avoidance of conflicts of interest, etc.).

Example 2

The targeted group is “compliance experts” of banks and other financial institutions. The information for this group should be more detailed and in this context, the institutions:

- They may offer periodic training for the responsible compliance officers;
- They provide continuous information on practical issues of implementing AML/CFT legislation;
- They regularly update information on the most frequently asked questions and other information on practical issues;
- They provide guidance to the obliged entities for carrying out internal trainings, checking the list of persons designated as terrorism financiers by the UN, the obligation to identify the beneficial owner, the implementation of enhanced due diligence measures;

Expected result

- Communication activities will be primarily focused on financial institutions and categories of liberal professions, according to the level of exposure to ML/TF risks;
- The communication process leads to the increase of the preventive capacities of the entities (e.g., timely return of responses to information, quantitative and qualitative improvement of reporting, strengthening cooperation within the framework of public-private partnerships);
- Another important factor for raising awareness about the AML/CFT law is ensuring the availability of informational materials for the clients of financial institutions;

The following activities that institutions may require from the subjects of the

AML/CFT law:

- To become familiar with the legal changes in the field of AML/CFT;
- The responsible persons include information about legal changes in the training sessions for employees;
- Ongoing review of automated systems, the alerts obtained, and their adaptation to risk scenarios identified by the entities;
- Review of internal regulations and procedures;
- Preparation of informational leaflets for clients, with data on the obligations under the AML/CFT law.

Monitoring and evaluation

The effective implementation of this strategy is based on a sustainable framework for continuous supervision and evaluation of the relevant objectives. This framework will enable timely tracking of progress, identification of obstacles, and assessment of the impact of activities on increasing the engagement of institutions, law subjects, and the general public. The supervision reports will serve as a basis for planning future activities by the institutions involved.

For the assessment of the implementation of the objectives of this GTNP strategy, GTNP shall develop, maintain, and monitor the progress of education projects in the field of AML/CFT and related programs, and will monitor a series of results to ensure the effectiveness of the process.

This assessment will be based on the following indicators:

- The number of law subjects involved in AML/CFT training programs and the participating persons. The relevant publications must be displayed on the official websites of the institutions;
- The number of state institutions involved in AML/CFT information and training programs and the participating persons. The relevant publications on the official website of the institutions;
- The number of interviews or conferences with the participation of institutions and the relevant publications on the official website of the institution;
- Activities organized in educational institutions and the number of participants;
- Publications of typologies and AML/CFT indicators on the official websites of the institutions;
- Publication of the institutions' annual report;
- Press conferences organized within the framework of reports published at the national and international level;
- The results of surveys or polls regarding the effectiveness of the activities of this roadmap;
- Surveys that may be conducted with the groups targeted for awareness;
- Creation of communication mechanisms with the public for the purpose of informing them about issues considered a priority;

- The number of meetings organized with the relevant groups, the increase in the number of participating persons, the presentations conducted for this purpose.

ANNEX I:
ACTION PLAN FOR THE IMPLEMENTATION OF THE COMMUNICATION STRATEGY

Objective 1: Raising public awareness about the risk posed by money laundering and terrorist financing in our society.			
No.	Measures	Responsible institutions	Deadline
1.1	- The publication of data (and encouragement of the publication of data by any individual, public or private institution) that relates to the problems experienced by various sectors of the economy and society as a whole, from money laundering or terrorist financing.	Members of GTNP	2025-2027
1.2	- Encouragement of analytical or issue-focused writings and publications by researchers in this field.	Members of GTNP	2025-2027
1.3	- The publication of cases and various typologies related to money laundering or terrorist financing that have been obtained from criminal investigations or asset investigations.	Members of GTNP	2025-2027
1.4	- Cooperation with various media for the purpose of programming and developing television shows about the issues posed by money laundering and terrorist financing.	Members of GTNP	2025-2027
Objective 2: The education that pupils and students should receive during their academic training			
No.	Measures	Responsible institutions	Deadline
2.1	- Assessment of the possibilities for the curricula of high schools or colleges in our country to provide space to address one or more topics on the risk posed to the economy and the development of the rule of law by the introduction of money obtained from criminal activity into the economy.	Members of GTNP	2025-2027

2.2	- Assessment of the possibilities for the curricula of faculties in fields related to economics, law, administration, social policy, etc., to provide for courses or a group of focused lectures or topics, specifically those dealing with money laundering and terrorist financing (where money laundering and terrorist financing, their forms of manifestation, the potential risks they pose to the economy and society as a whole, the existing legislation, international experience, responsible operators and agencies, subjects, etc., are addressed in detail).	Members of GTNP	2025-2027
2.3	- Assessment of the possibilities for master's programs in faculties with profiles in criminal law and organised crime to be oriented towards focusing on courses or groups of concentrated lectures or topics, specifically those related to money laundering and terrorist financing, providing expanded expositions.	Members of GTNP	2025-2027
2.4	- Encouraging the treatment of course or diploma topics in faculties and master's programs, as well as doctorates, with subjects related to money laundering and terrorist financing, with the aim that this field receives greater academic recognition and treatment, etc.	Members of GTNP	2025-2027
Objective 3: Ongoing training of investigators, prosecutors, judges, and any other subject whose focus is the identification and prosecution of cases related to money laundering and terrorist financing			
No.	Measures	Responsible institutions	Deadline
3	- Implementation of the annual training plan.	Members of GTNP	2025-2027
Objective 4: Training the business community and public administration with the aim of identifying suspicious financial activities and using educational materials on the prevention of money laundering and terrorist financing by using brochures, guides, etc.			
No.	Measures	Responsible institutions	Deadline
4.1	- Meeting and training in cooperation with the National Chamber of Commerce.	AIF	2025-2027
4.2	- Cooperation with the Albanian School of Public Administration for informing public officials about the prevention of money laundering and terrorist financing.	AIF	2025-2027

Annex II: Questionnaire

Questionnaire on money laundering and terrorist financing

Part I: Personal Information

- a) Age;
- b) Gender;
- c) Education;
- d) Current occupation;

Part II: Knowledge on ML/TF

1. Do you have knowledge about money laundering?
 - a) Yes
 - b) No
2. Do you know what the purpose of money laundering is and its effects on the country's economic and financial system?
 - a) No
 - b) No
3. What are some of the methods used in the field of money laundering? (check all that apply)
 - a) Cash deposits into bank accounts, below the reporting threshold;
 - b) Use of shell companies and in countries known as tax havens;
 - c) Investments in real estate;
 - d) International transfers;
 - e) Payments with virtual means;
 - f) Other: _____
4. Do you know what the purpose of terrorist financing is and what its effects are at the national and international level?
 - a) No
 - b) No
5. What are some common sources of terrorist financing? (check all that apply)
 - a) Individual donations;

- b) Proceeds from illegal activities;
- c) Legitimate business activities;
- d) Charitable organization funds;
- e) Other: _____

6. How dangerous do you consider these activities for society?

- a) Very dangerous;
- b) Dangerous;
- c) Slightly dangerous;
- d) Not dangerous at all;

Part III: Actions and Policies

7. Do you believe that financial institutions are doing enough to prevent money laundering in Albania?

- a) Yes
- b) No
- c) I have no information

8. Have you identified cases that may be related to money laundering and organised crime?

- a) Yes
- b) No

9. How informed are you about the role of the Financial Intelligence Agency and the procedures for reporting suspicious activities?

- a) Very well informed;
- b) Well informed;
- c) Slightly informed;
- d) Not informed at all;

10. What measures do you think should be taken to combat money laundering and the financing of terrorism?

- a) Broader education for citizens;
- b) Stricter rules for financial institutions;
- c) Increase international cooperation;
- d) Other: _____;

11. Do you think that the strategic documents adopted in Albania are effective in addressing the risks related to money laundering and the financing of terrorism in Albania?

- a) Yes
- b) No

Section IV: Suggestions and Comments

- 12. What are some suggestions you have to increase awareness on these issues?
- 13. Do you have any other comments regarding this topic?