

Case Ref: 06082
Distribution: Unrestricted
Chapter: Cross-border activities

An organised crime group was involved in a sophisticated drugs importation network.

The proceeds of the importation were collected in cash and various arrangements made for the funds to be delivered overseas.

One group travelled between 2 cities stopping at various towns to visit different branches of banks. They purchased bank drafts for amounts under the statutory reporting limit and by the end of the trip had accumulated over half a million pounds in bank drafts. These drafts were then carried to an Asian country (Country B) and negotiated through a money exchange for Euros and US dollars.

Cash couriers were also used to transfer the cash to Country B with amounts kept under the reporting threshold. On arrival, these funds were dispersed in a number of ways, including the purchase of traveller cheques in small denominations which were given to the principals of the syndicate.

Funds were also deposited directly into the principal's bank accounts or into other accounts which the syndicate members had established in the names of companies controlled by them.

Indicators

- Currency exchanges / cash conversion
- Cash couriers / currency smuggling
- Structuring