

Suspicious Activity Reports Identify Money Laundering Activities

In December 2002, the New York office of the Bureau of Immigration and Customs Enforcement's El Dorado Task Force identified numerous Suspicious Activity Reports that showed a pattern of suspicious financial transactions conducted by a company in the New York area. The company was identified as a money exchange business located in South America with several bank accounts in New York. The investigation revealed several companies and individuals utilizing the Black Market Peso Exchange to launder alien smuggling proceeds in violation of Title 18 U.S.C. 1956, Money Laundering.

Specifically, the agents identified five co-conspirators allegedly involved in structuring deposits of cash, using third-party and payroll check deposits into at least two bank accounts. Subsequently, the funds were remitted to other companies and individuals located in the southeast and southwest.

In the fall of 2003, Bureau of Immigration and Customs Enforcement agents arrested the main target for violations of 18 U.S.C. 1960, Unlicensed Money Service Business and 18 U.S.C. 1956, Money Laundering. The investigation and Suspicious Activity Reports showed the target structured \$500,000 in third-party and payroll checks into two of his personal accounts, and subsequently wire transferred the funds to other areas in the United States.

(Source: Bureau of Immigration and Customs Enforcement)

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