

Travel Agent Convicted

An IRS investigation in Virginia was initiated on the owner of a travel agency for currency structuring charges after the analysis of SAR and CTR filings. In addition to the travel agency, the defendant operated a money transmittal business that was wiring funds to his business interests in Lima, Peru, and Bogota, Colombia. An analysis of subsequent SARs and CTRs, coupled with various investigative techniques, including the execution of several search warrants, led to the defendant entering a plea to one count of money laundering. The defendant admitted structuring three transactions so that he would not trigger the filing of a CTR. The defendant structured deposits totaling between \$2.5 to \$5 million and used six business accounts at five financial institutions to facilitate his activities. The defendant consented to the administrative forfeiture of \$10,000 seized from his business accounts.

(Source: IRS/Criminal Investigation)

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