



Assets Tracing Experience

FIU of Ukraine
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FIU of Ukraine

- ❑ FIU of administrative type
- ❑ No investigative power
- ❑ 4..5 thousand transaction reports per day
- ❑ Access to bank secrecy without restrictions
- ❑ Freezing power

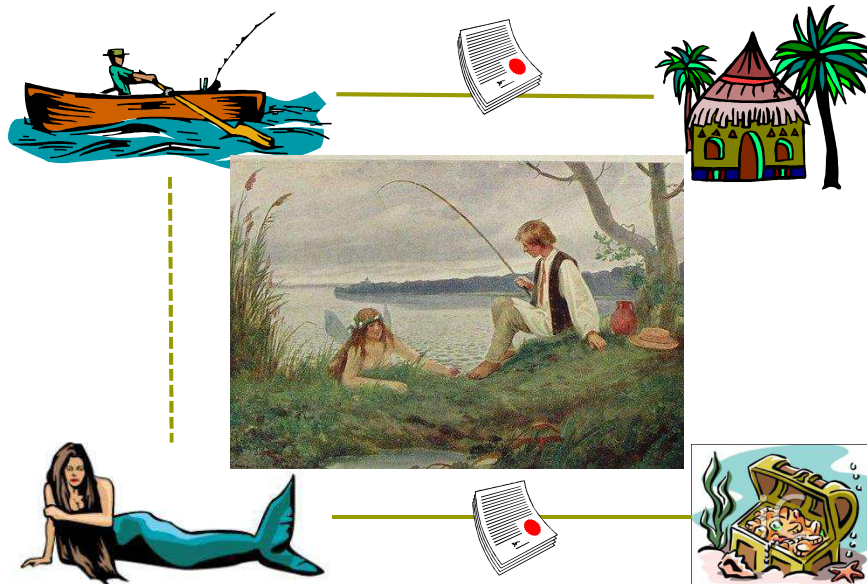
Finding Real Owner

- ▣ Ukraine: mandatory to declare an ultimate owner of the company to the registrar
- ▣ Foreign: check databases/ask foreign FIU

- ▣ Issue: Complex Structure



Issue: Unofficial Links



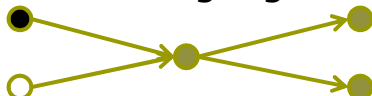
Tracing Money

- Ukraine: FIU has right to request any information from bank
- Ukraine: FIU can send a monitoring order for the bank account

- Issue: break of the paper trail



- Issue: mingling of money



Freezing Money

- Ukraine:
 - Banks and FIU can freeze money, up to 14 days
 - no time limits when freezing on request of foreign FIU
 - Maximum duration by now: 30 days
 - Maximum amount by now: Eur 3 mln

Freezing Money: Issues

- ❑ Freeze entire account or suspend a single suspicious transaction?
- ❑ Can bank inform a client about freezing?
- ❑ Easy to block one large single transfer. And if it has been divided into many small transactions?

Questions ?

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