

SARs Lead to \$3 Million Being Seized from an Unlicensed Money Remitter

In January 2002, an investigation was initiated, subsequent to receiving SARs, into the operation of an unlicensed money remitter.

A foreign bank account, containing approximately \$3 million, was frozen at the request of USCS agents. A federal search warrant was also executed at the subject's residence. The subject admitted to using the Italian bank account as a means to further forward the funds to his brother's bank account in the Middle East.

Both subjects admitted to operating as an unlicensed money remitter.

(Source: U.S. Customs Service)

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