Financial Intelligence Unit - Jersey

Terrorist Financing - Romance Fraud/Scam

Background:

A Jersey resident was a likely victim of a romance scam whereby the funds fraudulently obtained were sent to a European jurisdiction.

Suspicious Activity:

- The reporting entity identified that the transaction was directly to a jurisdiction where Terrorist Financing (TF) was deemed a higher risk.
- This jurisdiction was included in the Jersey Financial Services Commission (JFSC) D2 list and was highlighted on numerous commercial country risk databases as having terrorist links.
- The account holder was receiving funds from a UK bank account for someone they had never met and onward transferring to the high-risk jurisdiction.

FIU Actions:

- The FIU reviews all submissions and grades and prioritises them as appropriate.
- TF-related cases will always be a “Code 1,” meaning the highest priority for immediate further work.
- Whilst all members of the FIU have training in TF matters, we have several experts in TF matters who maintain additional connections and a deeper understanding of potential TF typologies.
- A wide range of sources will be reviewed and checked to ascertain the facts of the submission and seek to expand our understanding.
- The FIU engages both domestically and internationally with specialist counter-terrorism units and other FIUs to share our initial findings and seek further information from relevant stakeholders.
- In addition to the D2 jurisdiction, the FIU identified the country as being on several high-risk TF jurisdiction lists, especially related to an International Finance Centre (IFC).
- Distributions are made to named beneficiaries, i.e. charities/NGOs located in high-risk jurisdictions which are associated with terrorist activities or with persons that have been designated as terrorists, including countries that are subject of conflict.

Outcomes:

- Local Investigation conducted by the relevant authority.

FIU Comment:

- In this instance, the jurisdiction and lack of clarity on the recipient and how/why they were obtaining money was of concern.
- Whilst this may appear an uncomplicated case, the relevance of the jurisdiction was critical for the FIU to assess the likely reason for the fraudulent activity.
- It is often challenging to determine how funds may be further dispersed or used.
- In this instance, it was not possible to determine if this was criminally or terrorism linked.
- The findings and typology were further captured as a Fraud typology.

FEEDBACK

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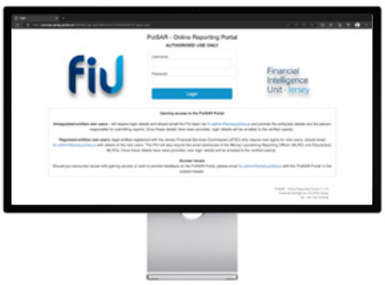
go.fiu.je/feedback-product



PolSAR Online Reporting Portal

Have a suspicion about a financial transaction? Submit a Suspicious Activity Report (SAR) via the PolSAR Portal. Access the portal via a web browser and the following url:

go.fiu.je/SAR

Financial Intelligence Unit - Jersey

Maritime House
La Route du Port Elizabeth
St Helier
Jersey JE2 3NW

Tel: +44 1534 612250
Email: fiu.admin@jersey.police.je
Follow us on social media:

www.fiu.je

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