

Jury Convicts Man in Unlicensed Money Transmission Scheme

Information gleaned by an interagency investigation from SARs led to the successful prosecution of a man for operating an illegal money transmitting system. On April 30, 2002, a federal jury convicted the defendant for knowingly running an illegal money transmitting operation without a state license. According to the indictment, from September 5, 2000 through November 2001, the defendant operated the money transmitter without the license required by the state, despite notice from the state supervisory agency that this was criminal conduct. During this period, the defendant transmitted \$2.8 million to the UAE. The money transmitter in this case is one of a number of outlets of a money transmitter system that had its assets frozen by Treasury's OFAC.

(Source: U.S. Customs Service)

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