

Suspicious Activity Report Initiates Material Support of Terrorism Investigation

The Federal Bureau of Investigation initiated a Material Support of Terrorism investigation based on a Suspicious Activity Report filed by a bank detailing a series of overseas financial transactions totaling millions of dollars. Two of the participants in these transactions were a United States based company and a money services business based in the Middle East. The bank was concerned by the unorthodox manner in which the transactions were executed and the disparate business operations of the participants. All of the money passed through an account held at the United States branch of a foreign bank headquartered in the Middle East.

During a seven-month period, millions of dollars passed through the money services business's bank account, immediately dispersing funds to scores of businesses and individuals around the world. Although the purpose of these payments is still under investigation, some of the recipients are known for, or suspected of, involvement in terrorist activities.

(Source: Federal Bureau of Investigation)

[Published in The SAR Activity Review – Trends, Tips & Issues, Issue 8, April 2005]