



ICC Commercial Crime Services
Helping business stay in business



kkforensik
Rechtsanwälte

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Boiler Room Schemes

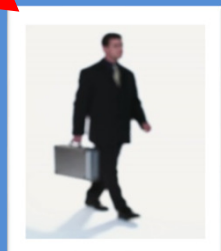
presented by:

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Boiler Rooms – How they Operate



The Man Behind

operates

directs



„Man of Straw“

„Commission“

Uses



incorporates

incorporates



Settlement Agent (Country A)

Opens Bank account



Country B



Further Recipient(s) Countries C, D, E

Opens Bank account



Countries F, G, H



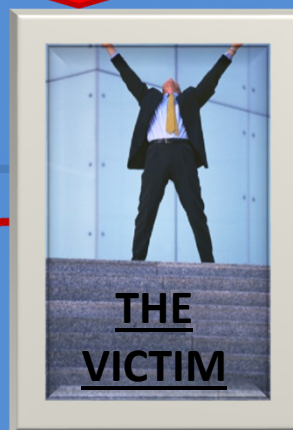
Boiler Room

aka



Cold Call

Navasota, Shinsei Associates, Dai-Ichi-Securities, Aozora Alliance, The Tyler Group etc.



THE VICTIM

Further Laundering

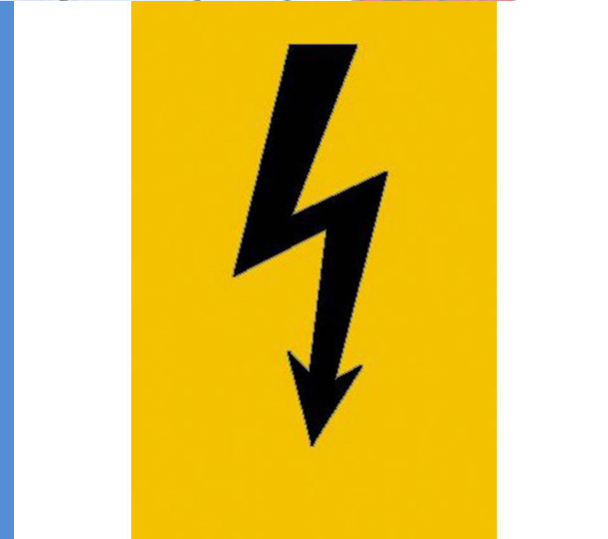


Boiler Rooms – How they Mislead

- „Settlement Agent“ (common law)
 - „We rent out high-end luxury vacation homes in Europe to wealthy Europeans“ (Buckingham Place, Suite No. 10)
- 1st Recipient (common law)
 - „We act as an agency for the owners and collect payments from rental agencies“
- 2nd Recipient (civil law)
 - „We act for one of the owners and receive payments from the agencies“
- 3rd Recipient (civil law)
 - „We act for the owner and coordinate with his bank“
- 4th Recipient – lawyers, trustees
 - „We act as trustees for the group of banks lending money and coordinate payments received from debtors“

Boiler Room - Red Flags – High Risk

- Transfers at the speed of the internet
 - No substantial business to be made
- Companies from offshore places
 - Directors from abroad
 - Mostly living in yet another country (Spain, Thailand, The Phillipines)
 - No internet sites available
 - Unclear/unusual business
 - High volume of transactions
 - Business starts with high volumes
- High Risk
 - Regulators, FIU's, Prosecution Services
 - Victims to sue bank for negligent KYC procedures





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Thank you!

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