



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

## EXAMPLES OF SUSPICIOUS TRANSACTIONS

### 1. Cash Transactions

- a) Transactions where large deposits and withdrawals above the minimum thresholds defined in the AML/CFT Guideline on Large Cash Transactions (including trading in securities, remittance and exchanges; the same hereinafter) are made in cash (including foreign currencies; the same hereinafter) or by cheques, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- b) Transactions that are made frequently in short periods of time and are accompanied by large deposits and withdrawals made in cash or by cheques, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- c) Transactions (structuring/smurfing) that are made in cash deposits on different occasions, in such a way that on each occasion the amount involved is not significant, but all together the total of such deposits equals a very large amount. Smurfing involves the use of more than one customer.
- d) Transactions where large amounts of small-denomination coins or bills (including foreign currencies) are deposited or exchanged, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- e) Several transactions for an account that are made in different branches on the same day, in amount below the established threshold to avoid monitoring.
- f) Transactions involving large cash deposits into night safe facilities or rapid increases of amount, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

- g) Branches that have a great deal more cash transactions than usual. (Head Office statistics should detect abnormal cash transactions in branches)
- h) Customers whose deposits contain counterfeit notes or forged instruments.

## **2. Opening of New Accounts**

- a) Transactions involving customers who are suspected of having attempted to open accounts in fictitious names or in the names of other persons (including cases where accounts failed to be opened due to the absence of identification or any other reason).
- b) Cases where customers refuse to present their personal identification documents (including cases where customers desire to establish their identity through means other than their personal identification documents without any rational reasons).
- c) Cases where customers submit copies of their personal identification documents while refusing to present the originals without any rational reasons.
- d) Cases where customers provide doubtful or unclear information.
- e) Cases where customers take procedures to open accounts in the names of other persons (including cases where institutions in the personal identification process find that the customers taking procedures to open accounts are different from the persons whose names are to be used for the accounts).
- f) Transactions involving accounts that are suspected of having been opened in fictitious names or in the names of other persons. Especially, cases where institutions, during contact with customers after their accounts have been opened, suspect frauds in their personal identification information (addresses, telephone numbers, etc.) provided when opening the accounts.
- g) Transactions involving accounts bearing the names of corporations that are suspected of never having existed. Especially, cases where institutions, during



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

contact with such corporations after their accounts have been opened, suspect frauds in their identification information (addresses, telephone numbers, etc.) provided when opening the accounts.

- h) Transactions involving customers who wish to have statements sent to destinations other than their addresses including post office boxes or refuse to have any notice sent to their addresses, unless they are found rational by institutions.
- i) Transactions involving customers who attempt to open multiple accounts, unless they are found rational by institutions.
- j) Customers who wish to open a number of trustee or clients' accounts which do not appear consistent with their type of business, including transactions which involve nominee names.
- k) An account opened in the name of a moneychanger that receives structured deposits afterwards.
- l) Increased use of safety deposit boxes, increased activity by the persons concerned and depositing and withdrawal of sealed packages.

### **3. Transactions Through Existing Accounts**

- a) Transactions involving accounts that have been used for large deposits and withdrawals during a short period of time after opening and have then been closed or discontinued for any other transactions, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- b) Transactions where large deposits and withdrawals are made frequently, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

- c) Transactions involving accounts that customers use for frequent remittances to a large number of people. Especially, cases where customers make large deposits into their accounts just before remittances, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- d) Transactions involving accounts that customers use for receiving frequent remittances from a large number of people (especially, when customers make large remittances or withdrawals from their accounts just after receiving remittances), unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- e) Transactions involving accounts that have not been active for a long time and suddenly experiences large deposits and withdrawals, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- f) Customers who appear to have accounts with several institutions within the same locality, especially when the institution is aware of a regular consolidation process from such accounts prior to a request for onward transmission of the funds.
- g) Customers who together, and simultaneously, use separate tellers to conduct large cash transactions or foreign exchange transactions.
- h) Companies' representatives avoid contact with the institutions.
- i) Substantial increases in deposits of cash or negotiable instruments by a professional firm or company, using client accounts or in-house company or trust accounts, especially when the deposits are promptly transferred between other client companies and trust accounts.



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

#### **4. Investment related transactions**

- a) The purchase of securities to be kept in custody by the financial institution where such operation appears to be inconsistent with the customer's business.
- b) Securities transactions through a trust or similar intermediary where the amounts are substantial and are in cash, or are made through an offshore entity bearing no relation to the customer's business.
- c) The purchase by customers of bearer shares, especially if issued by offshore entities, and where custody or control of such shares is unknown.
- d) Transactions where customers settle trading in securities by remittances or cheques from third parties, unless they are found rational by institutions.
- e) The purchase and sale of financial instruments without any apparent purpose or in unusual circumstances.
- f) Back to back deposit/ loan transactions with subsidiaries of, or affiliates of, overseas financial institutions in known drug trafficking areas.
- g) Requests from customers for investment handling services, in foreign currency or securities, where the source of the funds is not clear or is inconsistent with the customer's known business.

#### **5. Cross-border Transactions**

- a) Transactions involving customers who provide information which is suspected of being falsified or ambiguous information with regard to their overseas remittances. Especially, cases involving customers who provide information lacking rational reasons for remittance destinations, purposes of remittances, use of certain bank branches for remittances, or the like.



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

- b) Transactions where customers make frequent large overseas remittances within short periods of time, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.
- c) Transactions where customers send or receive large overseas remittances for economically unreasonable reasons.
- d) Transactions where customers frequently order or encash large amounts of traveller's or remittance cheques (including those denominated in foreign currencies), unless they are found rational by institutions.
- e) Transactions involving customers who are based in jurisdictions which do not cooperate with international anti-money laundering efforts "Non-cooperative countries and territories (NCCTs)", unless those transactions are found rational by institutions.
- f) Transactions that customers carry out with parties (including corporations) based in NCCTs or jurisdictions which are shipping illegal drugs, unless they are found rational by institutions.
- g) Transactions involving customers introduced by parties (including corporations) based in NCCTs or jurisdictions which are shipping illegal drugs, unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.

## **6. Loan Transactions**

- a) Transactions where customers unexpectedly make repayments of overdue loan, early settlement of loan before maturity, or overpayments of other banking services (e.g. credit card), unless they are found rational by institutions in view of customers' occupations, business patterns and other factors.



澳門金融管理局  
AUTORIDADE MONETÁRIA DE MACAU

- b) Request to borrow against assets held by the institution or a third party, where the origin of the assets is not known or the assets are inconsistent with the customer's standing.
- c) Request by a customer for an institution to provide or arrange finance where the source of the customer's financial contribution to the deal is unclear, particularly where property is involved.
- d) A customer who is reluctant or refuses to state a purpose of a loan or the source of repayment, or provides a questionable purpose and/ or source.

## **7. Other Transactions**

- a) Transactions involving customers who refuse to explain reasons or submit information when requested to verify the intended beneficiary and clear the suspicion regarding whether or not the customer is acting on its own behalf. These transactions include those that are made by representatives of customers and are expected to benefit others than the customers.
- b) Transactions that are made by employees of institutions or their relatives to benefit parties that are unknown.
- c) Transactions involving customers who unusually emphasize the secrecy of the deals, and customers who attempt to ask, force or bribe staff of institutions not to report the deals to authorities.