



# **Nucleo Speciale Polizia Valutaria**

## **Institutional mission**

# The Nucleo Speciale Polizia Valutaria structure

**Special Units Command**

**Safeguard of Economy Command  
(C.T.E.)**

**NUCLEO SPECIALE  
POLIZIA VALUTARIA  
COMMANDER**

**OPERATIONS  
OFFICE**

**ANALYSIS  
OFFICE**

**PERSONNEL  
AND GENERAL  
AFFAIRS OFFICE**

**OPERATING DEPUTY CHIEF**

**I GROUP  
ROME**

**II GROUP  
ROME**

**III GROUP  
MILAN**

**IV GROUP  
PALERMO**

**V GROUP  
R.CALABRIA**

**ANTI MONEY  
LAUNDERING  
INVESTIGATIVE  
GROUP  
ROME**

**MONEY AND OTHER  
MEANS OF PAYMENT  
ANTICOUNTERFEITING  
GROUP  
ROME**

**SAVINGS  
PROTECTION  
GROUP  
ROME**

## The Nucleo Speciale Polizia Valutaria institutional tasks

The Nucleo Speciale Polizia Valutaria main tasks are:

carrying out investigations on suspicious transaction reports

administrative inspections for AML purposes towards financial and non-financial intermediaries and professionals

fighting against illegal banking and/or financial practices and, in general, prevention and ascertainment of currency violations

countering terrorism financing

judicial police investigations concerning money laundering, usury and other financial crimes

tackling stock and saving markets frauds

anti-counterfeiting and forgery involving money and other means of payment, including credit card frauds

## The Nucleo Speciale Polizia Valutaria role

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The main objective of the Nucleo Speciale Polizia Valutaria is preventing and suppressing the use of financial system for money laundering through operations that combine both administrative and criminal investigation activities.

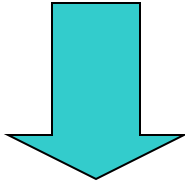
Carrying out the operational duties as above, the Nucleo Speciale Polizia Valutaria has the powers

of monetary police. It has the same power of Financial Intelligence Unit, such as the possibility to beat bank secrecy without the preventive authorization of other authority (i.e. public prosecutor);

of judicial police, according to the provisions of the criminal procedures code

# Measures to prevent and tackling money-laundering

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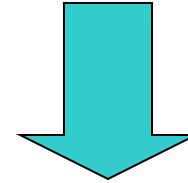
## REPRESSIVE APPROACH



**Money laundering  
criminalization**

**Criminal investigations**

**Law enforcement and Judicial  
cooperation Tools**

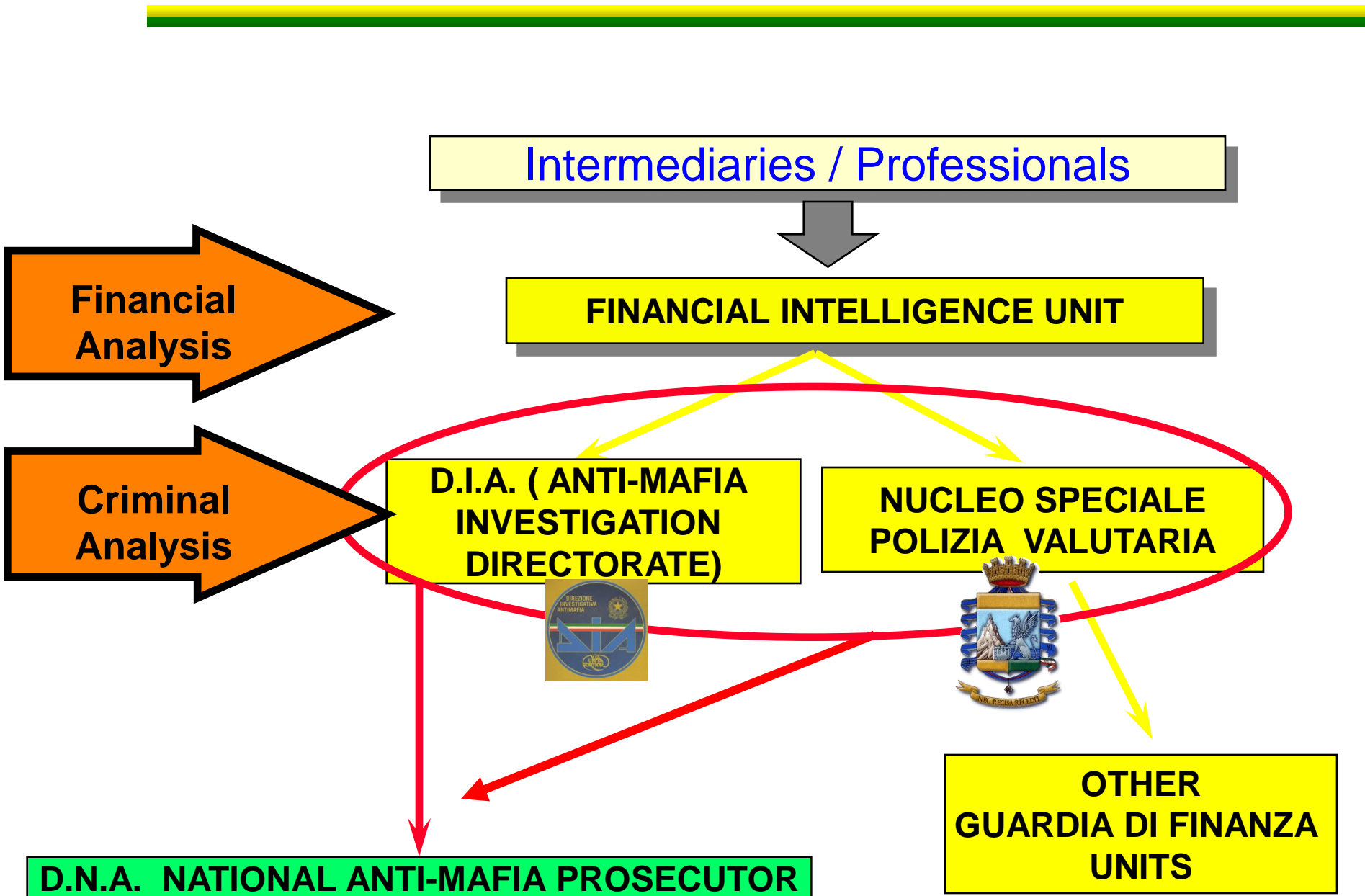


## PREVENTIVE APPROACH

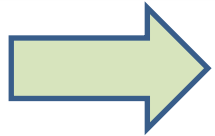


**Financial system  
cooperation**

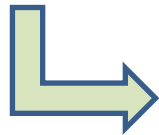
# The Suspicious Transactions Report path



The evolution of the national legislation to prevent money laundering is affected by the directive issued by the European Union



First anti-money laundering Directive

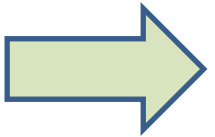


Directive No. 308, 1991

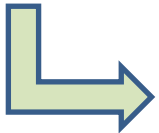


Law No. 197, 1991

Recipients: Banks and financial intermediaries



Second anti-money laundering Directive

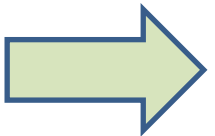


Directive No. 97, 2001

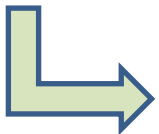


Legislative Decree No. 56, 2004

Recipients: Banks, financial intermediaries and professionals



Third anti-money laundering Directive



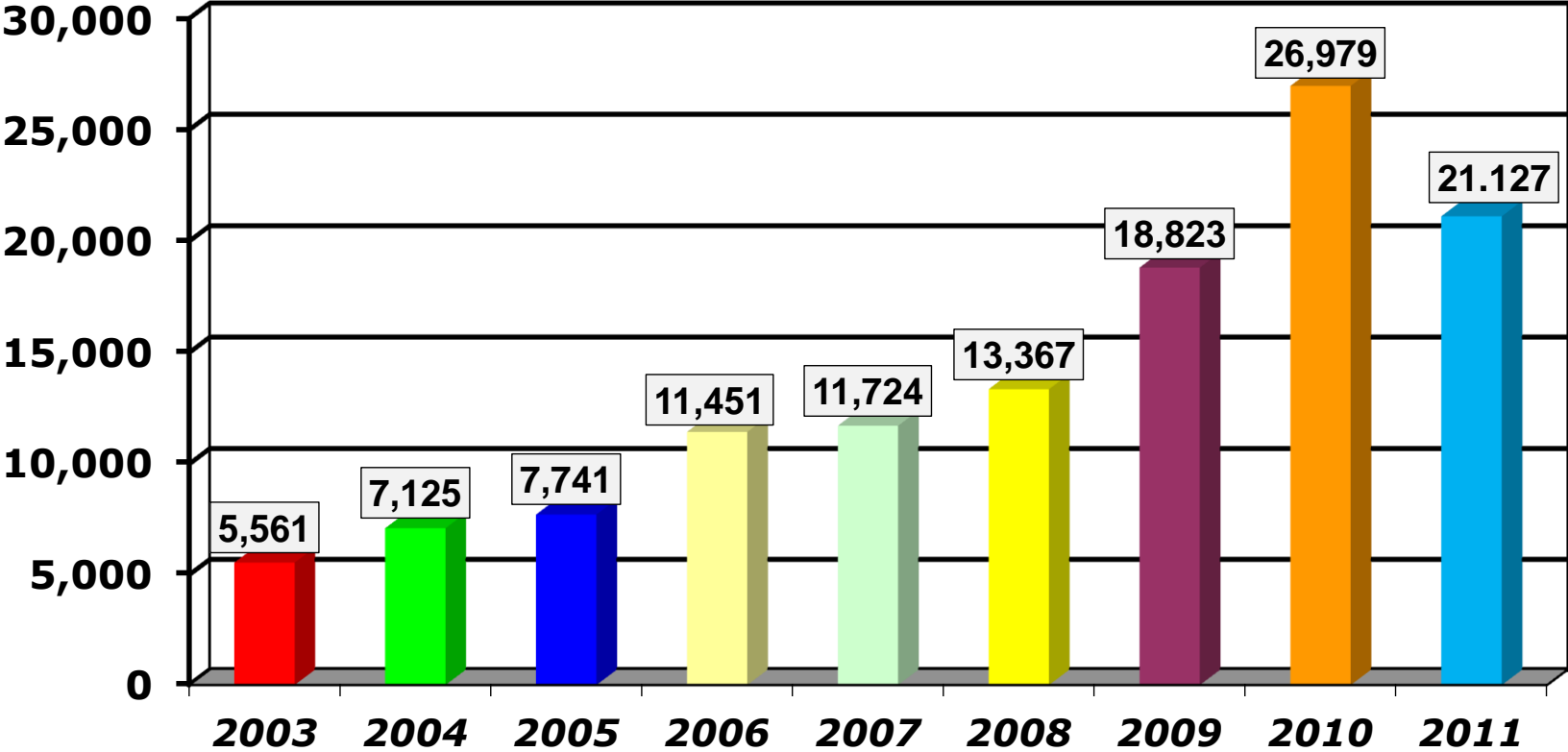
Directive No. 60, 2005



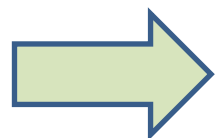
Legislative Decree No. 231, 2007

Recipients: Banks, financial intermediaries, professionals and non-financial operators

# Suspicious Transactions Report received



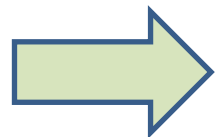
In order to facilitate the identification of suspicious transactions, are periodically issued and updated indicators of anomaly for the benefit of the recipients of their obligations under legislation to prevent money laundering



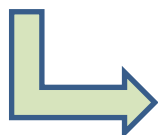
Act of the Bank of Italy



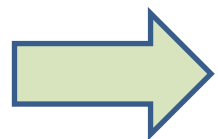
Banks and financial intermediaries



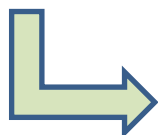
Decree of the Minister of the Interior



Non-financial operators

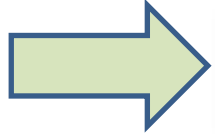


Decree of the Minister of Justice

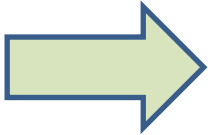


Legal and accounting professionals

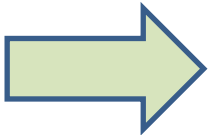
## Main indicators of anomaly



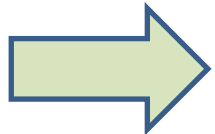
The customer provides false information about his identity or that of the beneficial owner



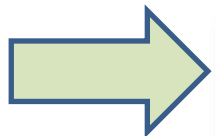
The customer avoids direct contact with the intermediary



The customer is shown not to have an adequate knowledge of the operation required



Transactions involving the purchase or sale of goods at prices manifestly disproportionate to current market values



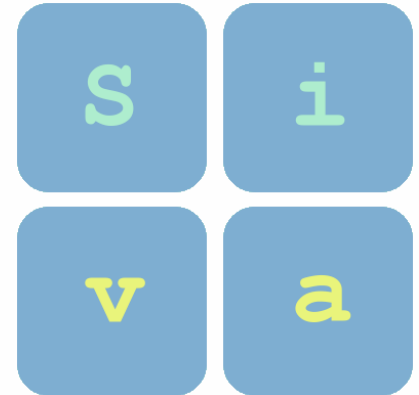
Use of a significant amount of cash

# S.I.VA. SISTEMA INFORMATIVO VALUTARIO (Monetary Informative System)

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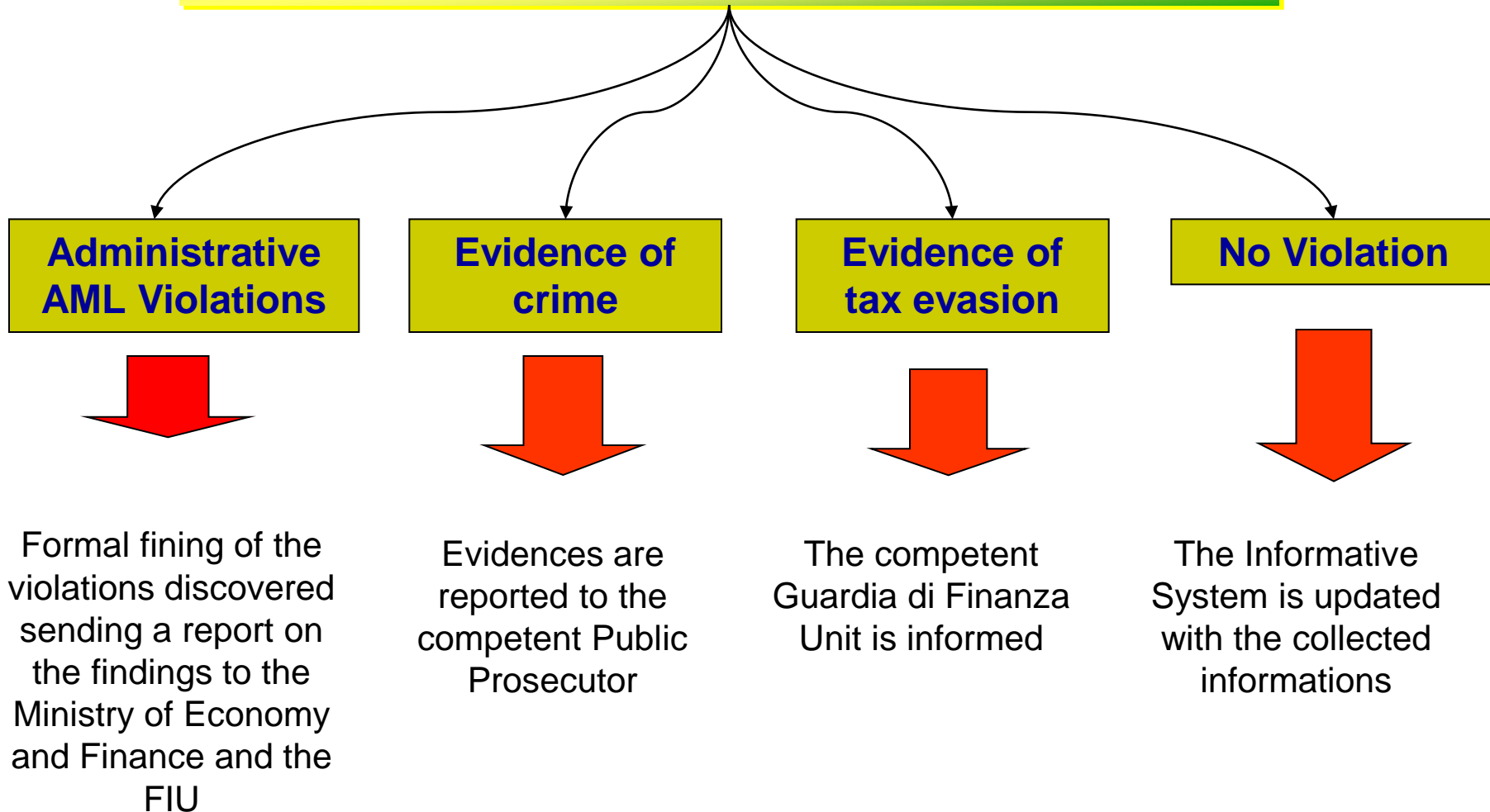
## S.I.VA. key features

1. Automatic data importation from FIU
2. Automatic data integration from external fonts (criminal data bases and open sources)
3. Management of the whole analysis process
4. Attribution of a statistical weight to each Suspicious Transactions Report (alarm level indicator)
5. Dynamic creation of Statistical Reports



# The investigation on Suspicious Transactions Report

At the conclusion of the investigation on STR



## Administrative anti money laundering checks

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Among administrative investigations, anti-money laundering inspections play a relevant role in preventing the legal financial system exploitation for money laundering and terrorism financing purposes

The AML inspections are carried out on financial and non-financial intermediaries and professionals, subject to anti-money laundering obligations

# Entities under the Nucleo Speciale Polizia Valutaria authority for AML inspections

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## Non-bank financial intermediaries

Financial companies, leasing enterprises, security companies, money transfer agents, loan companies, money and foreign exchange brokers, consumer credit enterprises

## Non - financial intermediaries

Gambling houses, credit recovery companies, auction houses, art galleries, cash or valuables custody and transportation companies, estate agencies, investment gold companies

## Professionals

Lawyers, notaries, accountants, tax, legal and labor advisors

## Compliance with the obligations laid down by AML legislation

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identify in full details the customer who has transferred cash or bearer instruments in an amount equal to or greater than € 15.000. AML law requires that the person requesting execution of a transaction discloses if he/she is acting on behalf of another person

record the transaction in a centralized database

keep the record for ten years since the date of the transaction

report suspicious transactions to the Financial Intelligence Unit

# Fight against terrorism financing

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Legislative Decree nr. 68 enacted in 2001 charged the Guardia di Finanza with economic and financial functions general competence, including the fight against terrorism financing

According to the current legislation, the enforcement activity is developed through:

- the analysis and the investigation on STR;
- the execution of judicial police investigations;
- cooperation with the Financial Security Committee in implementing freezing measures;
- carrying out activities on request of the Financial Security Committee and Anti-Terrorism Strategic Analysis Committee.

# The role of the Nucleo Speciale Polizia Valutaria in tackling terrorism financing

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For tackling terrorism financing, the Nucleo Speciale Polizia Valutaria has the same powers as the AML powers

Moreover, it is in charge of :

report to the Financial Security Committee, the Public Property Agency and the Financial Intelligence Unit a statement on the legal situation, the assets and the use of property of people and entities entered in TF black lists;

deliver the mentioned report to the competent offices, for the transcription of the measure freezing in public registers;

# The role of the Nucleo Speciale Polizia Valutaria in tackling terrorism financing

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notify the entities and people about the freezing of economic resources

in case of deletion from lists or authorisation to exemption from freezing of economic resources, inform the entitled and the Italian Public Property Agency for the restitution of economic resources and the competent offices for the transcription in public registers

carry out investigations on STR connected to terrorism financing

# The role of the Nucleo Speciale Polizia Valutaria in tackling terrorism financing

<b>FROZEN GOODS</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Sole traders</b>	1	2	1	=
<b>Companies</b>	1	=	1	2
<b>Properties</b>	1	3	1	2
<b>Cars/motorcycles</b>	2	32	2	3
<b>TOTAL</b>	<b>5</b>	<b>37</b>	<b>5</b>	<b>7</b>

# The role of the Nucleo Speciale Polizia Valutaria in tackling terrorism financing

## SUSPICIOUS TRANSACTION REPORTS ON TERRORISM FINANCING

YEAR	NUMBER
2005	413
2006	321
2007	117
2008	366
2009	470
2010	186
2011	98
<b>TOTAL</b>	<b>1.873</b>

# The role of the Nucleo Speciale Polizia Valutaria in tackling terrorism financing

## AML INSPECTIONS TOWARD MONEY TRANSFER AGENCIES UPON REQUEST OF ANTITERRORISM STRATEGIC ANALYSIS COMMITTEE

YEAR	NUMBER
2007	195
2008	480
2009	598
2010	309
2011	103
<b>TOTAL</b>	<b>1.582</b>

Figures updated on 03<sup>th</sup> October 2011



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**Thank you for your kind attention**