

ANNUAL REPORT 2012

FIU SINT MAARTEN



FINANCIAL
INTELLIGENCE UNIT
Ministry of Justice - Sint Maarten

Table of Contents

LIST OF ABBREVIATIONS	4
MESSAGE OF THE DIRECTOR	5
1. OVERVIEW ACTIVITIES AND ORGANIZATION OF THE FIU	7
1.1 THE ORGANIZATION OF THE FIU	7
1.2. DUTIES AND ACTIVITIES OF THE FIU PURSUANT TO ARTICLE 3 OF THE NATIONAL ORDINANCE REPORTING UNUSUAL TRANSACTIONS (NORUT)	9
2. STATISTICS AND REPORTING BEHAVIOR	12
2.1. REGISTERING, PROCESSING AND ANALYZING FINANCIAL INFORMATION	12
2.1.1. INTENDED AND EXECUTED TRANSACTIONS	15
2.1.2. INDICATORS	16
2.2. SUSPICIOUS TRANSACTIONS	18
2.3. FINANCIAL REPORTING ENTITIES	20
2.3.1. <i>Banks</i>	20
2.3.2. <i>Money Remitters</i>	21
2.3.3. <i>Credit Card Companies and Credit Institutions</i>	22
2.3.4. <i>Life Insurance Companies</i>	23
2.4. DESIGNATED NON-FINANCIAL BUSINESSES AND PROFESSIONS (DNFBP)	24
2.4.1. <i>Trust Companies</i>	26
2.4.2. <i>Casinos</i>	27
2.5. <i>Customs</i>	28
2.5. FEEDBACK TO REPORTING ENTITIES	29
2.6. ARTICLE 12 REQUESTS FOR ADDITIONAL INFORMATION	29
3. ANALYSIS OF UNUSUAL TRANSACTIONS RECEIVED	31
3.1. RECEIPT OF UTRs	31
3.1.1. <i>Analysis</i>	31
3.2. METHODS AND TRENDS (TYPOLOGIES)	32
3.2 OWN INVESTIGATIONS	32
3.3 CASES	33
4. DISSEMINATION OF INFORMATION TO THE PPO AND NATIONAL AND INTERNATIONAL REQUESTS FOR INFORMATION	37
4.1 NATIONAL REQUESTS FOR INFORMATION	38
4.2 INTERNATIONAL REQUESTS FROM OTHER COUNTRIES	39
4.3 THE PROCESSING OF UTRs AND STRs	40
5. NATIONAL COOPERATION	41
5.1. REPORTING ENTITIES	41
5.2. LAW ENFORCEMENT AGENCIES AND THE PPO	41
5.3. NATIONAL ADVISORY COMMITTEE	41
5.4. MEETINGS WITH THE MINISTER OF JUSTICE	41
5.5. CONSULTATIONS WITH THE CENTRAL BANK	42
6. INTERNATIONAL COOPERATION	43
6.1. INTERNATIONAL EXCHANGE OF INFORMATION	43
6.2. COOPERATION IN THE KINGDOM	43
6.3. CARIBBEAN FINANCIAL ACTION TASK FORCE (CFATF)	44
6.4. THE EGMONT GROUP	44

7. PRIORITIES FOR THE YEAR 2013	46
ANNEX 1 NORUT.....	47
ANNEX 2 LIST OF FIGURES	64
ANNEX 3 LIST OF TABLES.....	65

FIU SINT MAARTEN

LIST OF ABBREVIATIONS

AML/CTF.....	Anti Money Laundering/Counter Terrorism Financing
CFATF.....	Caribbean Financial Action Task Force
DNFBP.....	Designated Non-Financial Businesses and Professions
FATF.....	Financial Action Task Force
FIU (s).....	Financial Intelligence Unit(s)
LEA.....	Law Enforcement Agencies
MOU.....	Memorandum of Understanding
NORUT.....	National Ordinance Reporting Unusual Transactions
NOIS.....	National Ordinance Identification when rendering Services
PPO.....	Public Prosecutor's Office
STRs.....	Suspicious Transaction Reports
UTRs.....	Unusual Transaction Reports

This work falls under copyright of FIU Sint Maarten. You may download, display, print and reproduce this material in unaltered form only (retaining this notice) for your personal, non-commercial use or use within your organization. Where material has been sourced from other third-party sources, copyright continues.

Requests and inquiries concerning reproduction and rights for commercial use should be addressed to:
motinfo@justicesxm.com

MESSAGE OF THE DIRECTOR

This report covers the activities of the Financial Intelligence Unit of Sint Maarten (the FIU), carried out during 2012, in exercising the various duties assigned to the FIU pursuant to the National Ordinance Reporting Unusual Transaction with regard to the fight against money laundering, and terrorism financing.

The year 2012 was an extremely busy year for Sint Maarten and for the FIU of Sint Maarten in particular. In March 2012 Sint Maarten was evaluated by the Caribbean Financial Action Task Force (CFATF). The objective of this evaluation was to check Sint Maarten's compliance with the 40 Recommendations with regard to the fight against money laundering and the 9 Special Recommendations regarding the fight against terrorism financing of the Financial Action Task Force (FATF).

The final report including the conclusions of CFATF's evaluation of Sint Maarten will be finalized in the beginning of the coming year, in 2013. However during the evaluation the FIU already got an idea of the bottle necks in the reporting chain: housing of the FIU, the number of staff of the FIU, the appointment of a Head FIU, feedback from law enforcement agencies and the Public Prosecutor's Office, etc.

Despite its heavy schedule in 2012, the FIU met many of its priorities set for this year. The FIU established an on-line reporting system, making it possible to forward reports digitally to the FIU. In this regard the website for FIU Sint Maarten was also launched.¹ The reporting kiosk for Customs became operational so that Customs' reports could be sent in digital form to the FIU.

This year FIU Sint Maarten continued in its endeavor to become an Egmont FIU. The FIUs of Aruba and the British Virgin Islands offered to become sponsors for FIU Sint Maarten. With the Egmont membership in mind the FIU continued its search for adequate housing for the FIU taking into account Egmont's documents for a safe and secure FIU. In 2011 the first employees of the supervision department of the FIU were appointed and as such this department started on its way to become operational.

The FIU organized monthly meetings with the National Advisory Committee on AML/CTF issues, (CIWG), focusing on the domestic implementation of the Financial Action Task Force's (FATF's) standards.

The FIU was the central point involved in the monitoring of the work of all actors involved, to include terrorism financing as a criminal act in the Criminal Code of Sint Maarten.

In its second year of operation, the FIU of Sint Maarten received a total of 9775 unusual transactions reports (UTRs) with a value totaling ANG 1,071,403,149.

¹ www.fiu-sxm.net

This is an increase of 2825 UTRs received compared to the previous reporting period. The increase of received UTRs was due to the increase of UTRs received from the Money Remitting sector. The reports received from this sector increased from 442 in the reporting period 2010/2011, to 3479 this year, as a result of reporting overdue reports.

The Bank sector once again reported the majority of the reports, being 5756 reports of unusual transactions amounting to ANG 574,722,206. The Bank sector was followed by the Money Remitting sector in number of reports, where 3479 reports were sent to the FIU, with a total value of ANG 22,228,483. The 483 Customs' reports regarding persons, being natural persons and companies, transporting money, entering or leaving Sint Maarten with ANG. 20,000 or more in whatever currency, amounted to ANG 466,921,989.

Looking at their reporting behavior it has to be mentioned that in this reporting year the bank sector, customs and the money remitting sector remain the most observant institutions in the fight against money laundering and terrorist financing.

When looking at the non-financial sector in general, and specifically tax advisors, accountants, notaries, real estate agents and administrations offices, we find that these disclosing entities are still not or insufficiently responsive to their legal requirements for the prevention of money laundering.

In carrying out its AML/CTF functions, FIU Sint Maarten receives reports of unusual transactions from reporting entities in the financial and the so called non-financial sectors that, provide designated services under the National Ordinance Reporting Unusual Transactions (NORUT). As part of its financial intelligence unit functions, the FIU then analyses data contained within these reports to uncover activities and patterns that may indicate money laundering and/or terrorism financing activities. This information is then disseminated to law enforcement agencies and/or the Public Prosecutor's Office (PPO). Information is also disseminated upon request from Egmont FIUs during international investigations.

In 2012 the FIU contributed to national and international investigations into a wide range of criminal activities, including fraudulent use of corporations, smuggling activities, money laundering by use of money transfers to other countries and trade based money laundering via small enterprises.

The FIU of Sint Maarten will continue in its objective to assist reporting entities and the general population in avoiding being (ab)used by those involved in money laundering and terrorism financing.



Ligia Stella MSc
Acting Head FIU Sint Maarten

1. OVERVIEW ACTIVITIES AND ORGANIZATION OF THE FIU

It is important when preparing an annual report regarding the activities of a Financial Intelligence Unit, to indicate to the reader which dates have been taken into account when completing the report.

FIU Sint Maarten uses the date on which the transactions are registered at the FIU as starting point. This way all transactions registered by the FIU in the respective year will be taken into account and consequently a more accurate view can be given of the work of the FIU in that year. With regard to the dissemination of suspicious transactions to Law Enforcement Agencies, (LEA), and the Public Prosecutor's Office, (PPO), the date on which these transactions were disseminated will apply.

1.1 The organization of the FIU

The FIU of Sint Maarten resorts under the Minister of Justice. The FIU is an administrative FIU; this entails that only the Head and the tactical and operational analysts employed at the FIU are authorized to access the database that holds the unusual transactions. When the FIU was set up, it was decided by government that due to, among other things, the privacy of the citizens, the FIU would be an administrative FIU and would act as a buffer between, on the one side the reporting entities and on the other side the PPO and LEA. The database of the FIU cannot be accessed by the police departments or the PPO.

In 2012 still no Head of the FIU was appointed. The acting Secretary General of Justice continued coordinating and supervising the work of the FIU as acting Head.

In this reporting year the staff of the FIU was expanded with one supervisor for the Supervision department. The staff now consists of 4 persons, namely two tactical and operational analysts (with one of the analysts functioning as IT-analyst), an office manager and the Designated Non-Financial Businesses and Professions (DNFBP) supervisor.

In the following organizational chart, contrary to the year before, the supervision department is now indicated with a full line; the first employee of this department has been appointed.

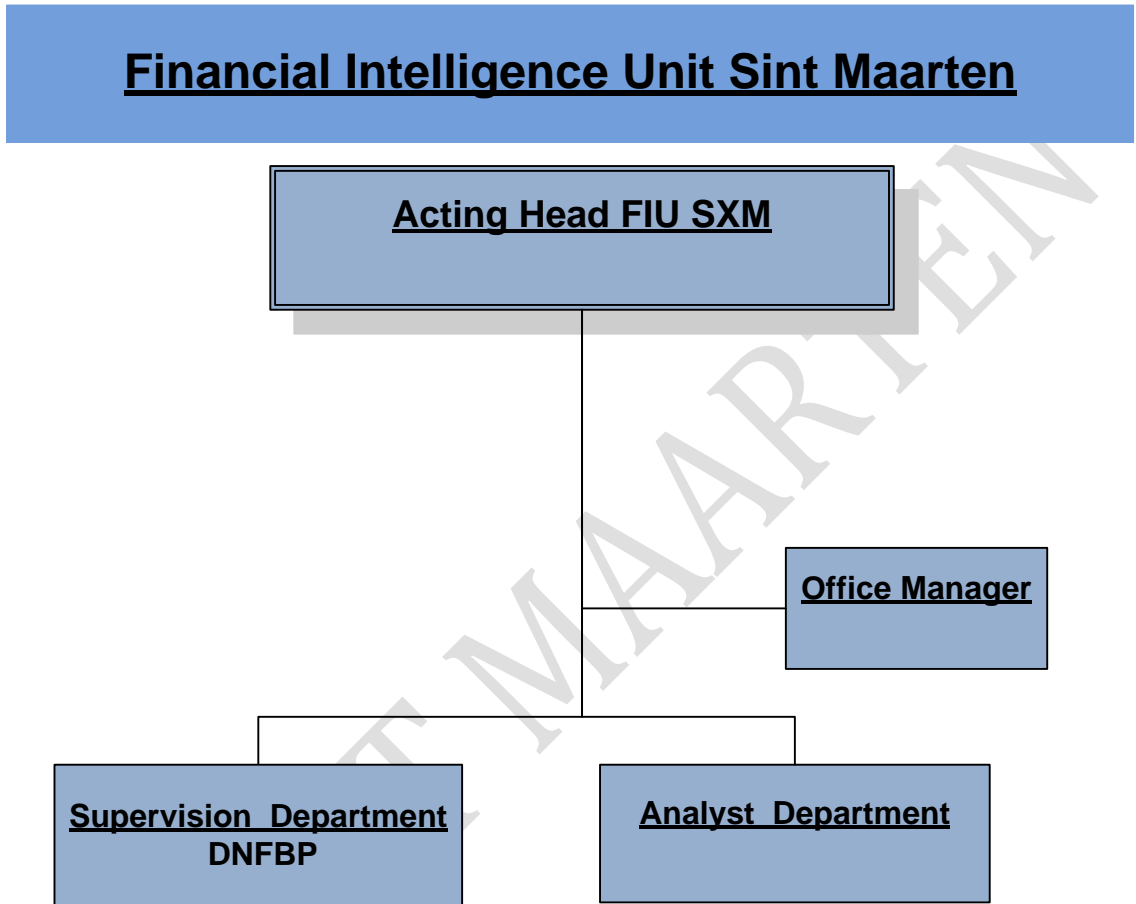


Figure 1. Organizational Structure FIU Sint Maarten 2012

1.2. Duties and activities of the FIU pursuant to article 3 of the National Ordinance Reporting Unusual Transactions (NORUT)²

In this section we will give an overview of the tasks of FIU Sint Maarten pursuant to the NORUT as executed during this reporting year.

A. Collect record, process and analyze the data it obtains.

In 2012, its second year of operation, the FIU of Sint Maarten received and analyzed a number of 9775 reports of unusual transactions (UTRs). Of the UTRs received, a number of 9617 regarded transactions which were executed and 158 were intended transactions. Intended transactions are those transactions whereby the client decides not to continue with the respective transaction. During this year no reports were received from notaries, the administration offices, tax advisors, real estate agents and the Central Bank. Of the received reports, a number of 5756 were received from the bank sector, while the second largest reporting sector this year was Money Remitting sector with 3479 reports.

Of the reports sent to the FIU the majority, 96%, was based on objective indicators and only 4% was based on subjective indicators. The FIU's objective in the coming years will be to train the reporting entities with regard to the reporting of transactions based on the subjective indicator regarding a suspicion of money laundering/terrorism financing.

In June this year the online reporting system was inaugurated. The reports sent to the FIU were done via the SERT Portal. The SERT (Sint Maarten Electronic Reporting Tool) Portal is a web application which allows the users, being the reporting entities, to easily and securely report unusual transactions through a regular web browser with an internet connection.

B. Provide data and information in accordance with the provisions set under or pursuant to the NORUT.

FIU Sint Maarten after analysis disseminated 3949 transactions to the PPO. This is an increase of 2520 suspicious transactions compared with the previous year. The disseminated transactions a number were the result of own investigations done by the FIU, requests for information received from the PPO and information received from other FIUs.

Based on article 7 NORUT, the FIU received 12 requests for information from international FIUs and sent 4 requests for information in its turn to international FIUs.

² All legislation mentioned can be viewed on the website of the FIU: www.fiu-sxm.net

Based on its analytical work and on requests for information received, the FIU sent out 50 requests for additional information to the reporting entities based on article 12 of the NORUT.

- C. Informing persons or authorities who have made a disclosure in accordance with Article 11 with a view to proper compliance with the disclosure obligation about the conclusion of the disclosure.

After receipt of the reports of unusual transactions, all reporting entities were notified of the receipt of their reported transactions and received a letter of confirmation to this effect.

The respective reporting entities received feedback and were informed of relevant transactions which had been disseminated to the PPO.

- D. Investigate developments in the areas of money laundering and terrorism financing and investigate improvements in the methods of preventing and tracking down money laundering and terrorism financing.

This year the FIU conducted 50 own investigations regarding money laundering and terrorism financing.

- E. Provide information and training to the industries and professional groups, the persons and authorities charged with supervising compliance with this national ordinance, the public prosecution department, the civil servants charged with tracking down criminal offences and the public concerning the manifestations and the prevention and combating of money laundering and the financing of terrorism.

This reporting year The FIU met with the National Advisory Committee, (the CIWG), with regard to anti money laundering issues and the evaluation of the CFATF and had monthly meetings with the Minister of Justice, the Attorney General and the LEA.

The FIU together with the Central Bank of Curacao and Sint Maarten, organized several informative sessions for all reporting sectors, with a view to the CFATF evaluation.

In this reporting year the Financial Intelligence Unit Sint Maarten website was launched. All relevant information regarding the FIU and its work can be found on this website: www.fiu-sxm.net

In 2012 the Customs Kiosk was created making it possible that passengers travelling by air and sea can complete the respective declaration form (declaring that they are travelling with ANG. 20,000.00 or more in which ever currency, via a computer.

- F. Participate in meetings of international and inter-governmental agencies in the area of the prevention and combating of both money laundering and the financing of terrorism;

as well as the independent conclusion of covenants or administrative agreements with other FIUs.

In 2012 the FIU participated in the XXXVI Plenary session of the Caribbean Financial Action Task Force (CFATF) meeting in Tortola, the British Virgin Islands.

One MOU was signed this year, namely with the FIU of Anguilla.

FIU SINT MAARTEN

2. STATISTICS AND REPORTING BEHAVIOR

In this chapter the total number of reports of unusual transactions received in this reporting year will be dealt with, per individual reporting sector. An idea will also be given with regard to the trend in reporting by comparing reports received this year to the previous year, suspicious transactions disseminated to the PPO, the typologies of ML/TF detected in the disseminated reports and the use objective and/or subjective indicators. For the coming years it will be a priority for the FIU to train the reporting entities in sending more reports based on subjective indicators to the FIU.

The transactions which have been disseminated to the PPO and the division of the transactions received, in executed and intended transactions, can be reviewed in this chapter. We will first review the statistics of the financial sector and thereafter the Designated Non-Financial Businesses and Professions, the DNFBP.

2.1. Registering, processing and analyzing financial information

In the period 2012 a total of 9775 unusual transactions reports were received from the reporting entities with a value of ANG. 1,071,403,149.00 This is an increase in reports received of 22.03% compared to the previous reporting period, when a number of 8010 UTRs was reported to the FIU.

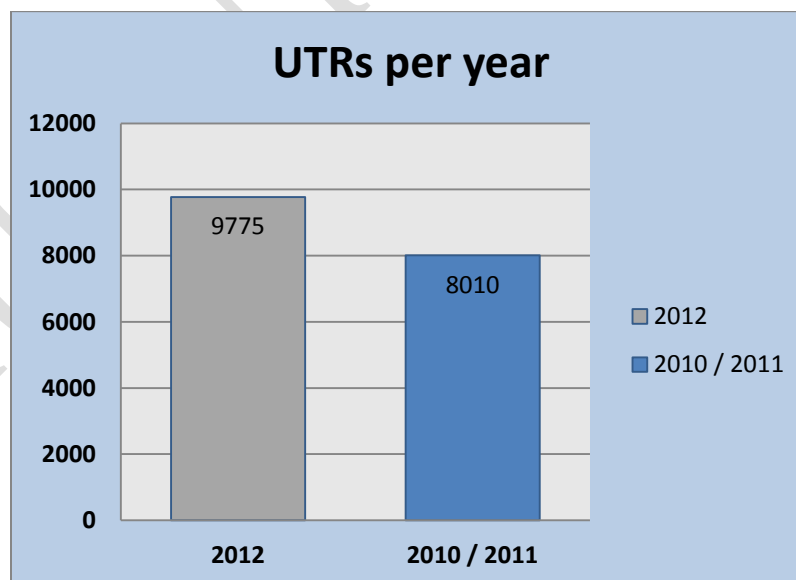


Figure 2. Total Reports of 2012

UTRs 2012 on a Monthly Basis

In the following diagrams an overview is given of the UTRs received on a monthly basis. The month of June shows a peak in UTRs received. The reason for this peak was the fact that a money remitter sent overdue UTRs to the FIU.

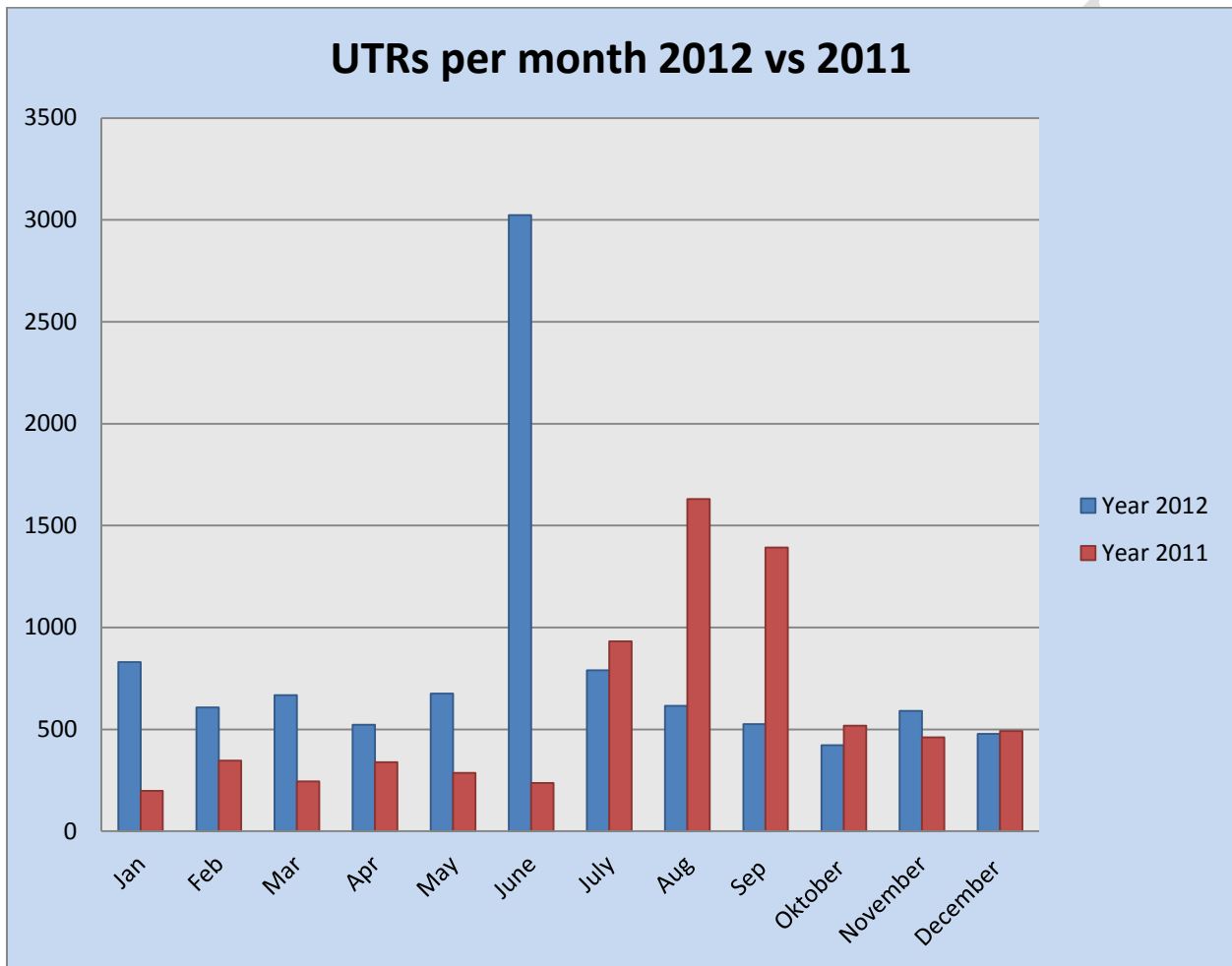


Figure 3. Total of UTRs per month of 2012

The following table makes it clear that the bank sector is reporting the most unusual transactions to the FIU. This, among other things, is due to the fact that this sector has the most reporting indicators, especially objective indicators. The second largest reporting sector this year is the money remitting sector, followed by Customs.

<u>Sector</u>	2012		2011	
	UTRs	ANG	UTRs	ANG
GB (General Banks)	5375	570,105,388.00	6237	527,739,939.00
CB (Central Bank)	0	-	0	-
MR (Money Remitters)	3479	22,228,483.00	442	3,448,625.00
CC (Credit Card Companies)	381	4,616,818.00	713	8,589,647.00
LI (Life Insurance)	6	378,005.00	17	3,726,844.00
TM (Trusts)	27	5,240,773.00	6	2,578,553.00
LA (Lawyers)	3	715,725.00	1	437,812.00
NO (Notaries)	0	-	0	-
JW (Jewelers)	2	52,740.00	4	434,340.00
AC (Accountants)	0	-	0	-
CD (Car dealers)	1	60,840.00	1	97,200.00
AO (Administration Offices)	0	-	0	-
Real Estate agents	0		0	
TA (Tax Advisors)	0	-	0	-
CA (Casinos)	18	1,082,388.00	16	1,351,272.00
CU (Customs)	483	466,921,989.00	573	645,328,493.00
Total all sectors	9775	1,071,403,149.00	8010	1,193,732,725.00

Table 1. Total of UTRs per year per sector

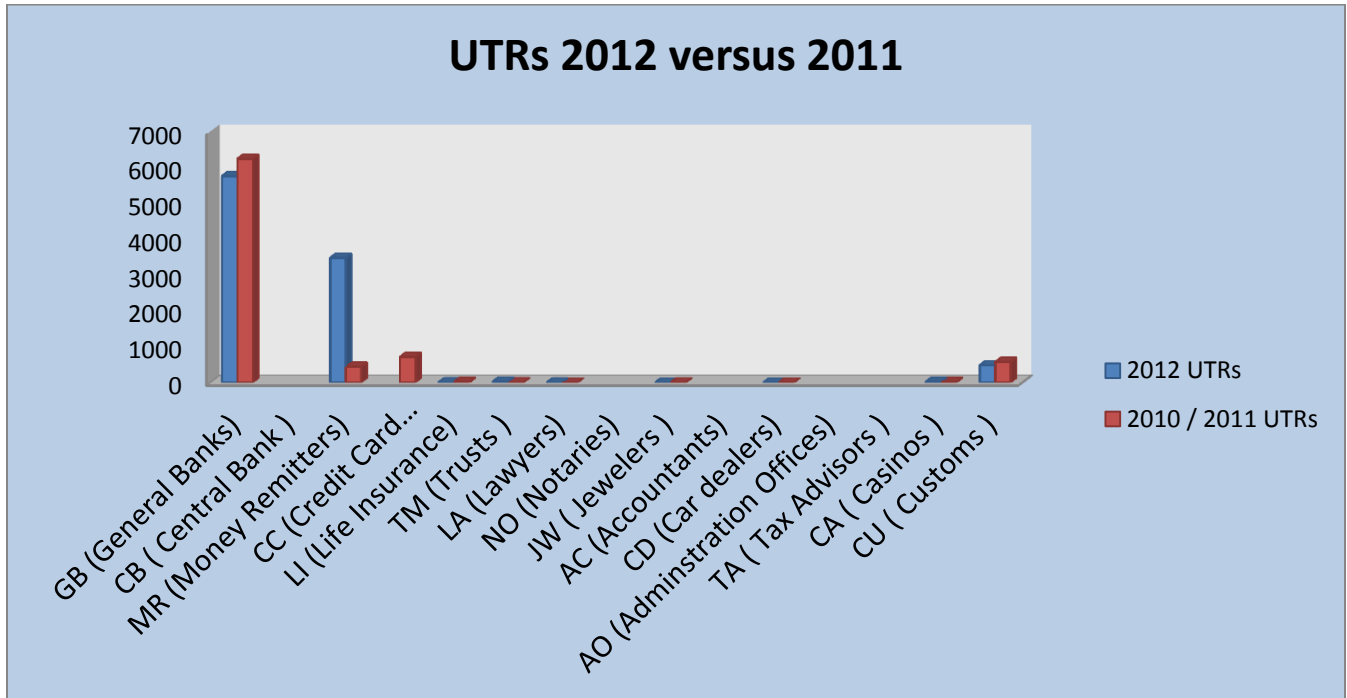


Figure 4. Total of UTRs 2012 per sector

2.1.1. Intended and Executed Transactions.

During the provision of the requested service, a client may decide, for whatever reason, to discontinue the transaction. This can be because the client just changed his mind, and/or did not like all the questions being asked, etc. In that case even though the transaction was not executed, this is considered an intended transaction and the reporting entity is then obliged by law to report these intended transactions to the FIU. These intended transactions are important in investigations done by the FIU. In the following table an idea is given of the relation between the intended and executed transactions.

	Number		Number	
	2012	Value Ang	2011	Value Ang
Executed Tr	9617	1,069,764,439.00	7971	1,192,326,601.00
Intended Tr	158	1,638,710.00	39	1,406,124.00
Total Tr	9775	1,071,403,149.00	8010	1,193,732,725.00

Table 2. Total Executed and Intended transactions of 2012 vs 2011

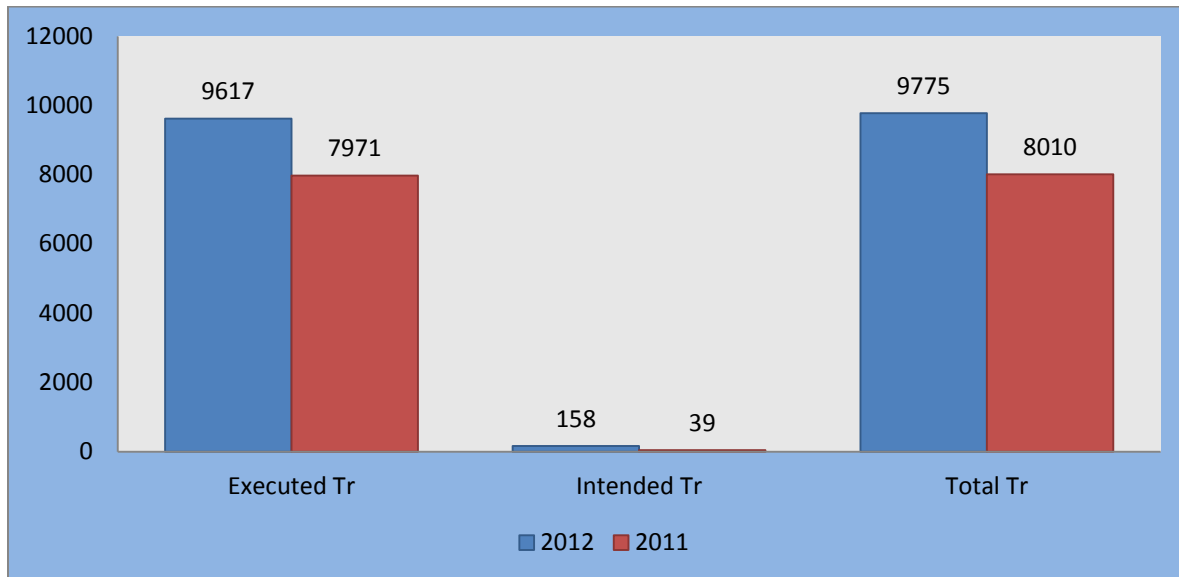


Figure 5. Total Executed and Intended transactions of 2012 vs 2011

2.1.2. Indicators

When reporting unusual transactions to the FIU, the reporting entities make use of indicators. Indicators have been established to make the term “unusual transaction” workable, manageable, or operational. The term “unusual transaction” is a legal term and may sometimes differ from what is known as “unusual” in the spoken language.

Indicators come in two sorts: the objective indicators and the subjective indicators. The objective indicators state explicitly when a reporting entity should send a report to the FIU. Everyone, whoever that person might be and whatever function they might have, who executes a transaction, which falls under an objective indicator, will be reported to the FIU. This does not mean that the client has now become a criminal. It only means that for the law an unusual transaction has been executed. Together with other information, from local and/or international sources, these objective reports might lead to a suspicion of money laundering and/or terrorism financing or not. If there is a suspicion, the FIU will disseminate them to the PPO. If there is no suspicion, then they will remain for at least five (5) years in the database of the FIU, after which they will be removed and destroyed.

When on the other hand, a reporting entity reports to the FIU, making use of a subjective indicator, this means that for the reporting entity there is a suspicion of money laundering and/or terrorism financing. This might be based on the specific situation of the client, the attitude of the client, whether client is trying to avoid being reported, etc.

In these so called subjective reports, the reporting entity should elaborate over the reason of its suspicion. If after analysis, there is also a suspicion of money laundering and/or terrorism financing for the FIU, the transactions will be sent to the PPO. These subjective

reports are very important for the analytical work of the FIU. They are based on the suspicion of money laundering/terrorism financing. In this reporting period 96% of the reports received were based on an objective indicator. The FIU will continue to stress the importance of reporting subjectively.³

The following diagram shows the percentage of objective vs. subjective indicators, where it can be seen that work needs to be done in training the reporting entities to report more using the subjective indicators.

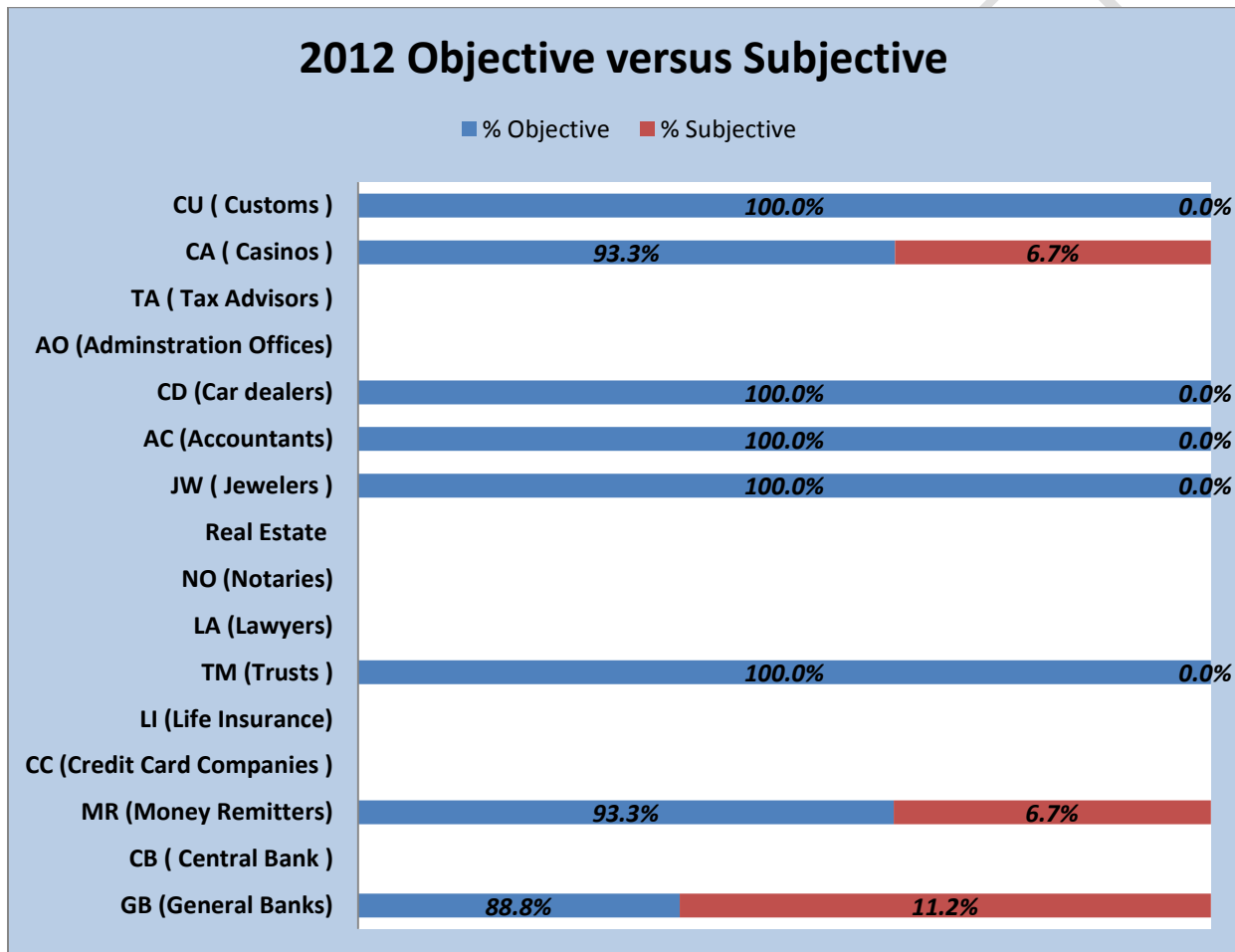


Figure 6. Objective vs Subjective reports in % of 2012

³ The indicators list can be viewed on the website of the FIU: www.fiu-sxm.net

2.2. Suspicious Transactions

In 2012 after analysis by the Analyst Department of the FIU, 3949 transactions were disseminated to the PPO, as transactions having a reasonable suspicion of being involved with money laundering and/or terrorism financing. This is an increase of 173% compared to the previous year. At the FIU, these transactions are indicated as suspicious transactions. The FIU of Sint Maarten, being an administrative FIU and as such a buffer between the LEA/PPO and the reporting entities, pursuant to article 5 of the NORUT, may only disseminate transactions for which the FIU has a reasonable suspicion of money laundering and/or terrorism financing

The following table and graph show the relation between the unusual transactions and the suspicious transactions, which have been disseminated to the PPO in the reporting period 2012.

Total unusual transactions vs suspicious transactions

Year	UTR per year	STR per year	Value UTR ANG	Value STR ANG
2012	9775	3949	1,071,403,149.00	424,867,287.00
2010 / 2011	8010	1447	1,193,732,725.00	142,192,124.00

Table 3. UTRs vs. STRs

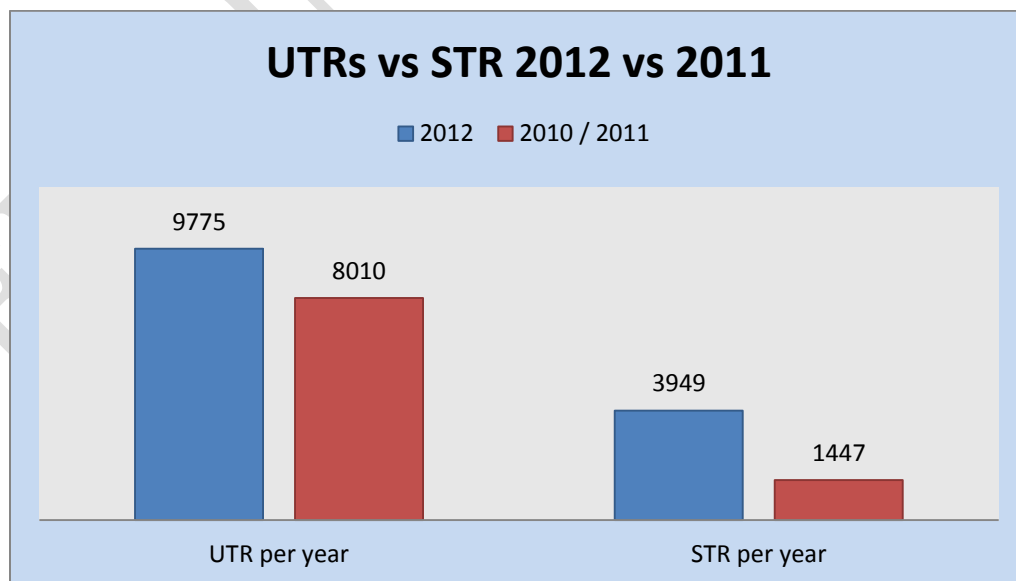


Figure 7. UTRs vs. STRs in 2012 vs 2011

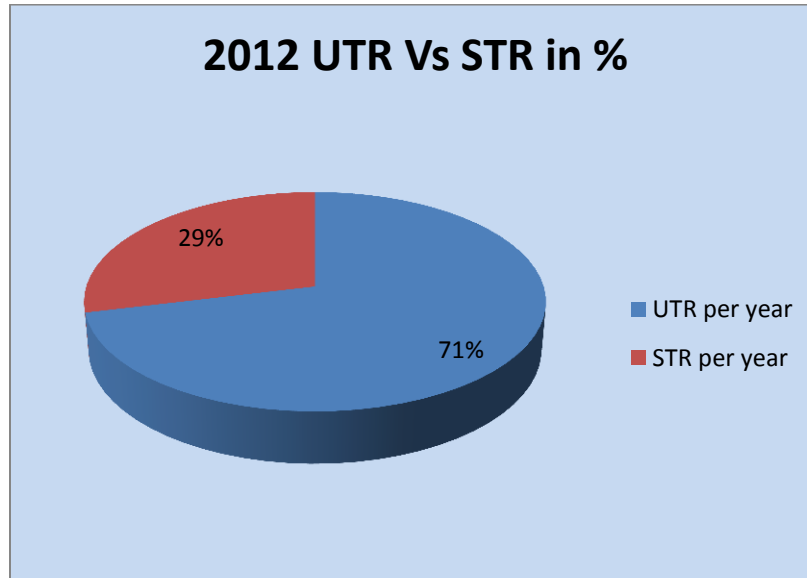


Figure 8. UTRs vs. STRs in 2012

Transactions which are received at the FIU are analyzed to check whether these transactions have a suspicion of money laundering/terrorism financing.

After analysis the transactions which gave rise to a suspicion of money laundering/terrorism financing, are disseminated to the PPO. The other transactions remain in the database for ongoing analytical work.

The following table gives an indication of the actions taken on the UTRs received in this reporting period.

<u>Received</u>	<u>Feedback on reports to Rep. Entities</u>	<u>Transactions with no suspicion ML/TF after analysis</u>	<u>Ongoing Analysis</u>	<u>Disseminated to PPO</u>	<u>Disseminated to other FIU's</u>
9775	9775	875	4951	3949	279

Table 4. Table of actions taken on UTRs in 2012

2.3. Financial Reporting Entities

2.3.1. Banks

The bank sector reports the majority of the unusual transactions to the FIU. The reason being the many objective indicators which have been stipulated for banks. The FIU received 5375 reports of unusual transactions from the local banks. This is excluding 381 credit card transactions which were also reported by banks. Compared to the previous reporting period, the reports received from banks decreased with 13.8%

General Banks

Number of UTRs reports

Year	UTRs reports Banks	ANG
2012	5375	570,105,388.00
2010/2011	6237	527,739,939.00

Table 5. UTRs General Banks of 2012

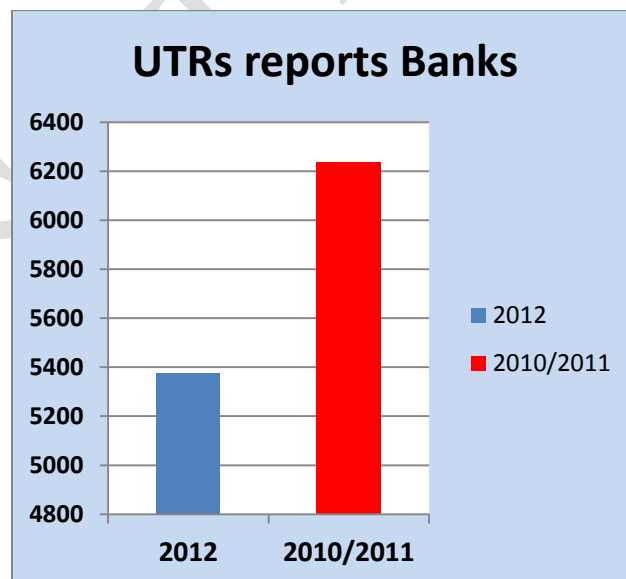


Figure 9. UTRs on General Banks of 2012

2.3.2. Money Remitters

The second largest reporting group this year is the money remitting sector. From this sector 3479 unusual transaction reports were received in this reporting period. Compared to the previous reporting period 442 unusual transaction reports were received. This huge increase in reports received is due to the reporting of many overdue reports by this sector.

Money Remitters

Number of UTRs reports		
Year	UTRs Money Remitters	ANG
2012	3479	22,228,483.00
2010/2011	442	3,448,625.00

Table 6. UTRs money remitters

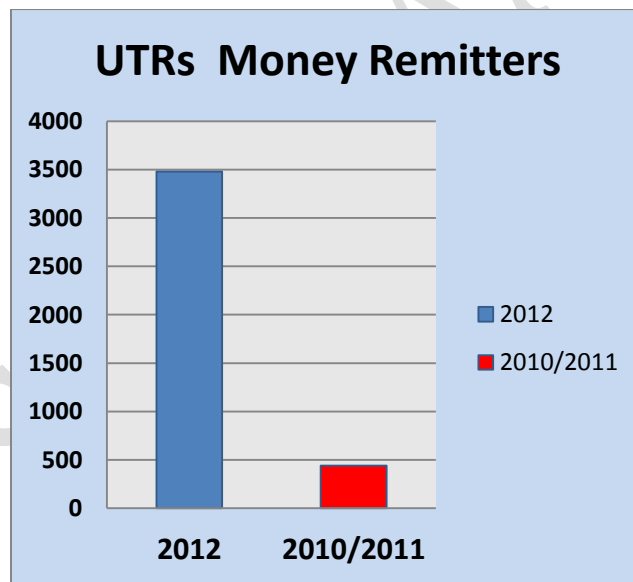


Figure 10. UTRs of Money Remitters

2.3.3. Credit Card Companies and Credit Institutions

With regard to credit card transactions the FIU received 381 transactions from banks. A decrease of 47% compared to the previous year.

Number of UTRs reports

Year	UTRs Credit card Companies	ANG
2012	381	4,616,818.00
2011	713	8,589,647.00

Table 7. UTRs Credit Card transactions

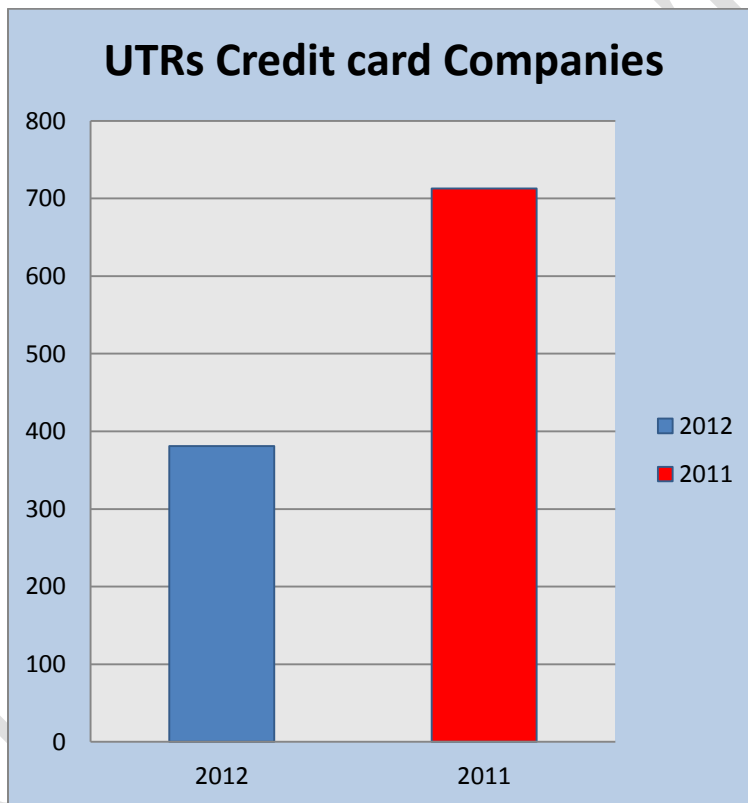


Figure 11. UTRs of Credit Cards

2.3.4 Life Insurance Companies

The life insurance sector, including the life insurance brokers, reported 6 unusual transactions to the FIU in this reporting period. A decrease of 65% compared to the previous year.

Number of UTRs reports

Year	UTRs Life Insurance	ANG
2012	6	378,005.00
2010/2011	17	3,726,844.00

Table 8. UTRs Life Insurance

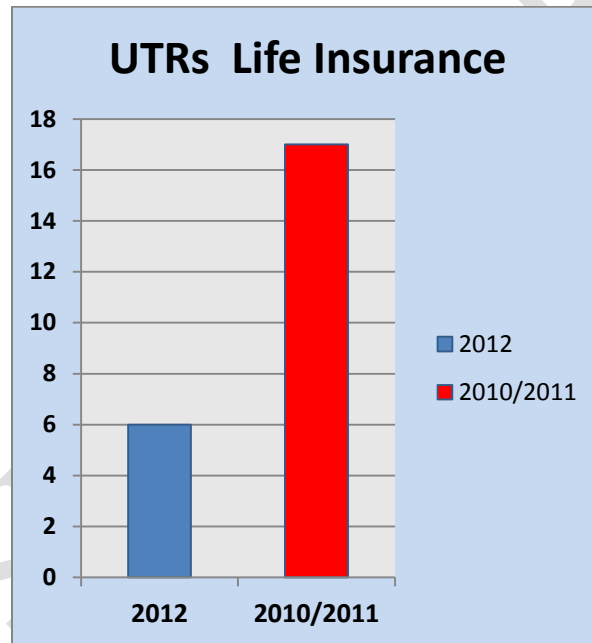


Figure 12. UTRs of Life Insurance Companies

2.4. Designated Non-Financial Businesses and Professions (DNFBP)

With the amendment of the NORUT in 2010 the Designated Non-Financial Businesses and Professions (DNFBP) became obligated to report unusual transactions to the FIU. Pursuant to the amended National Ordinance Identification when rendering Services (NOIS), these businesses and professions now falls under the supervisory authority of the FIU.

By law, the FIU has the authority to give instructions to the DNFBP with regard to issues of their obligations under the NORUT and the NOIS and audit their compliance with the aforementioned laws.

The group of DNFBP in Sint Maarten comprises: lawyers, real estate agents, notaries and candidate notaries, tax advisors, accountants, administration offices, jewelers and car dealers.

Officially Trust companies and Casinos also are indicated as DNFBP. However for Sint Maarten the trust companies fall under the supervisory authority of the Central Bank of Curacao and Sint Maarten and the casinos have no anti-money laundering/terrorism financing supervisory authority at the moment.

In 2012, the FIU received 51 UTRs from the DNFBP with a value of ANG. 7,152,466.00, divided over: the lawyers' sector, the car dealers, the jeweler sector, the trust sector and the casino sector. Most reports were received from the Trust sector, being 27 reports with a value of ANG. 5,240,773.00. In the previous reporting period the Trust sector reported a number of 6 unusual transactions to the FIU. The increase in reports might have to do with audits executed by the Central Bank at Trust companies.

No reports of unusual transactions were received from: notaries, lawyers, accountants, tax advisors, real estate agents and the administration offices.

For the coming years, the FIU will be contacting all DNFBP with regard to their legal obligations under the anti-money laundering and terrorism financing legislation of Sint Maarten.

Reports per sector DNFBP

<u>Sector</u>	2012		2011	
	UTR	ANG	UTR	ANG
LA (Lawyers)	3	715,725.00	1	437,812.00
NO (Notaries)	0	-		-
JW (Jewelers)	2	52,740.00	4	434,340.00
AC (Accountants)	0	-		-
CD (Car dealers)	1	60,840.00	1	97,200.00
Real Estate agents	0	-	0	-
AO (Administration Offices)	0	-		-
TA (Tax Advisors)	0	-		-
TM (Trusts)	27	5,240,773.00	6	2,578,553.00
CA (Casinos)	18	1,082,388.00	16	1,351,272.00
Total all sectors	51	7,152,466.00	28	4,899,177.00

Table 9. UTRs DNFBP of 2012 vs 2011

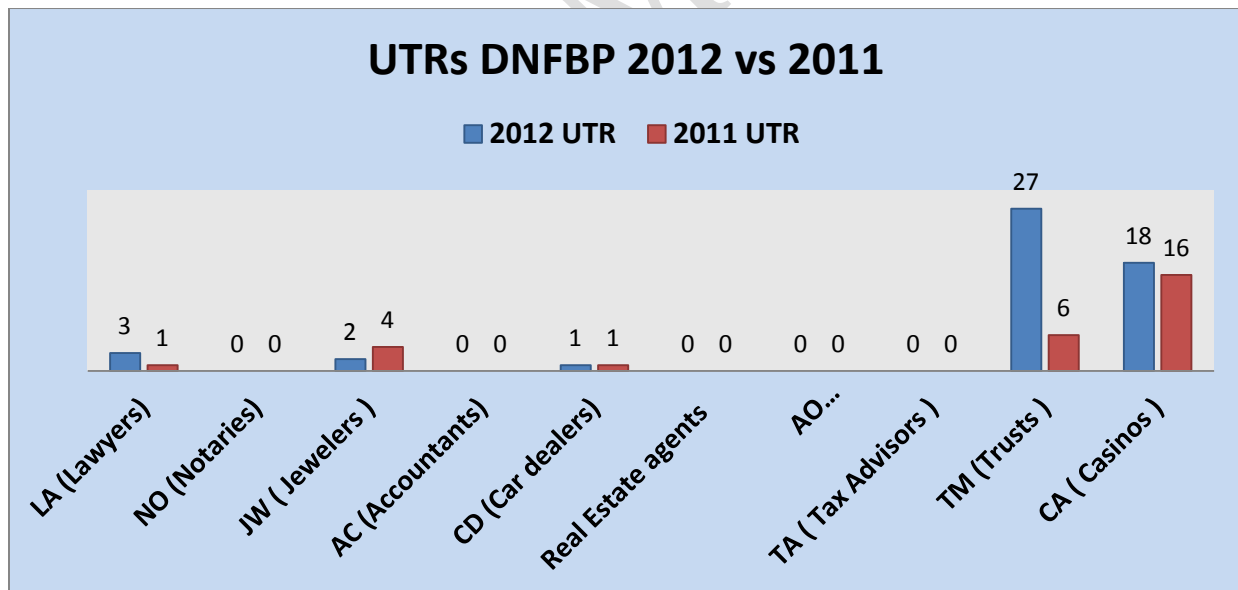


Figure 13. UTRs DNFBP

2.4.1. Trust Companies

During this reporting period 27 reports of unusual transactions have been received from the Trust sector of Sint Maarten. An increase of 21 reports compared to last year.

Number of UTRs reports

Year	UTRs Trust Companies	ANG
2012	27	5,240,773.00
2010/2011	6	2,578,553.00

Table 10. UTRs Trust Companies

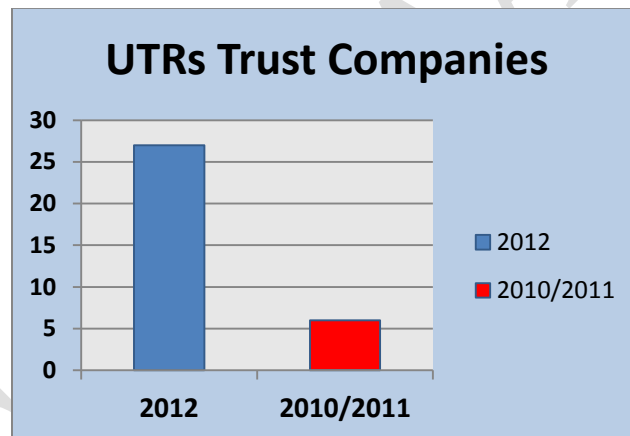


Figure 14. UTRs of Trust Companies

2.4.2. Casinos

The casino sector sent 18 reports of unusual transactions with a value of ANG. 1,082,388.00 to the FIU during this reporting period, compared to 16 reports sent in the previous reporting period. These 18 reports originated from 3 casinos.

Number of UTRs reports

Year	UTRs Casinos	ANG
2012	18	1,082,388.00
2010/2011	16	1,351,272.00

Table 11. UTRs Casinos

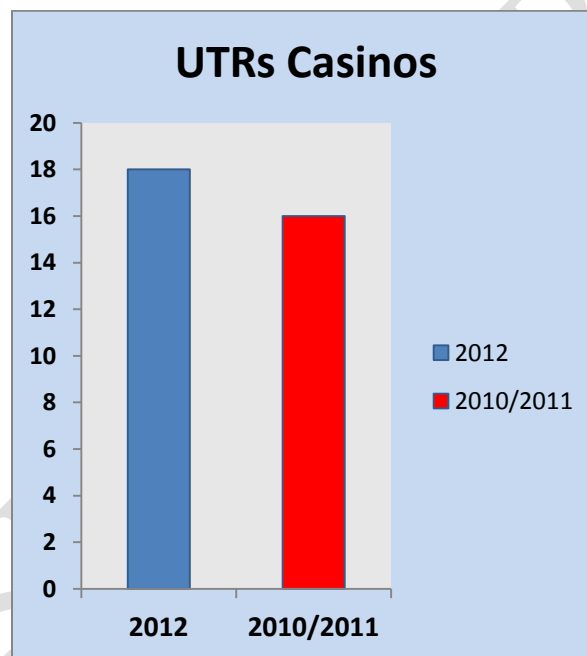


Figure 15. UTRs of Casinos

2.5 Customs

In the year 2010/2011 Customs sent 573 reports on unusual transactions to the FIU. In 2012 this number decreased to 483 transactions.

In 2012 the so called, Customs Kiosk was launched. This has made it possible for travelers entering or leaving Sint Maarten, carrying with them ANG. 20,000 or more or the equivalent in other currencies, to declare this via a pc terminal. Instead of manually completing the forms.

Number of UTRs reports

Year	UTRs reports	ANG
2012	483	466,921,989.00
2010/2011	573	645,328,493.00

Table 12. UTRs Customs of 2012

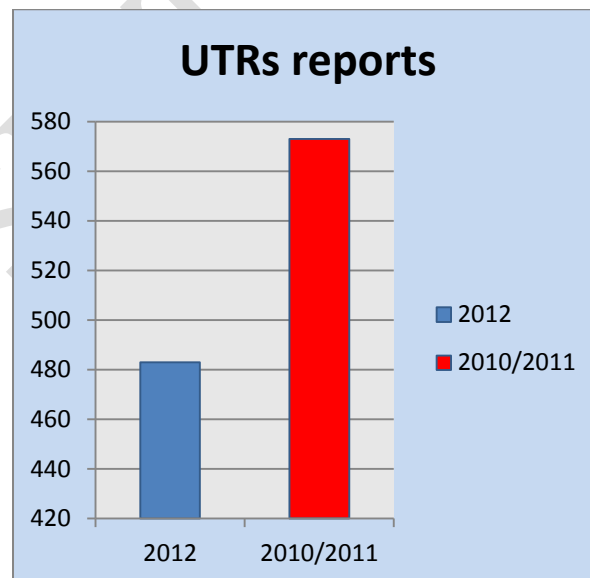


Figure 16. UTRs on Customs of 2012

2.5. Feedback to Reporting Entities

The FIU gives feedback to all reporting entities that have sent reports of unusual transactions to the FIU. This feedback can be categorized in the following areas:

- Feedback with regard to compliance with the correct way of reporting. The FIU assists the reporting entities in improving the quality of their submitted reports and at the same time their compliance with their regulatory obligations. The reporting entities are notified if their submitted reports include deficiencies which need to be corrected. After the necessary corrections have been executed, the respective reporting entity will receive a confirmation letter indicating that their submitted reports were received by the FIU.
- Feedback with regard to transactions which have been disseminated to the PPO;
- Feedback to reporting entities also include notification of important events on the website of the FIU.

In the reporting period under review, all reporting entities received their letters of confirmation regarding their submitted reports. With regard to deficiencies in the submitted reports, letters requesting the reports to be corrected were sent to the reporting entities.

During this reporting period, 3949 transactions, with a value of ANG. 424,867,287.00 were disseminated to the PPO. The respective reporting entities were also given feedback and informed of this fact.

2.6. Article 12 Requests for Additional Information

Pursuant to article 12 of the NORUT all reporting entities are obliged to furnish additional information upon request of the FIU.

This article makes it possible for the FIU to request further information or data from the reporting entities who have made a report, in order to assess whether data or information collected by the FIU is of interest for the performance of its duties with regard to the dissemination of information to the PPO and/or other FIUs.

The reporting entity which has received a request for additional information from the FIU is required by law to provide these to the FIU, in writing or orally - in cases considered urgent in the opinion of the FIU – within the time period indicated by the FIU.

In the year 2012 a number of 50 requests for additional information were sent to reporting entities. The requests were sent to the following sectors: banks, jewelers, money remitting sector and the trust sector.

Art.12 NORUT requests per sector

Sector	2012	2010/2011
LA (Lawyers)	0	1
Banks	38	1
JW (Jewelers)	1	1
CU (Customs)	0	1
CD (Car dealers)	0	1
Real Estate agents	0	0
Money-Remitters	10	4
Life Insurance Companies	0	2
TM (Trusts)	1	0
CA (Casinos)	0	1
Total all sectors	50	12

Table 13. Art 12 Requests to the respective sectors

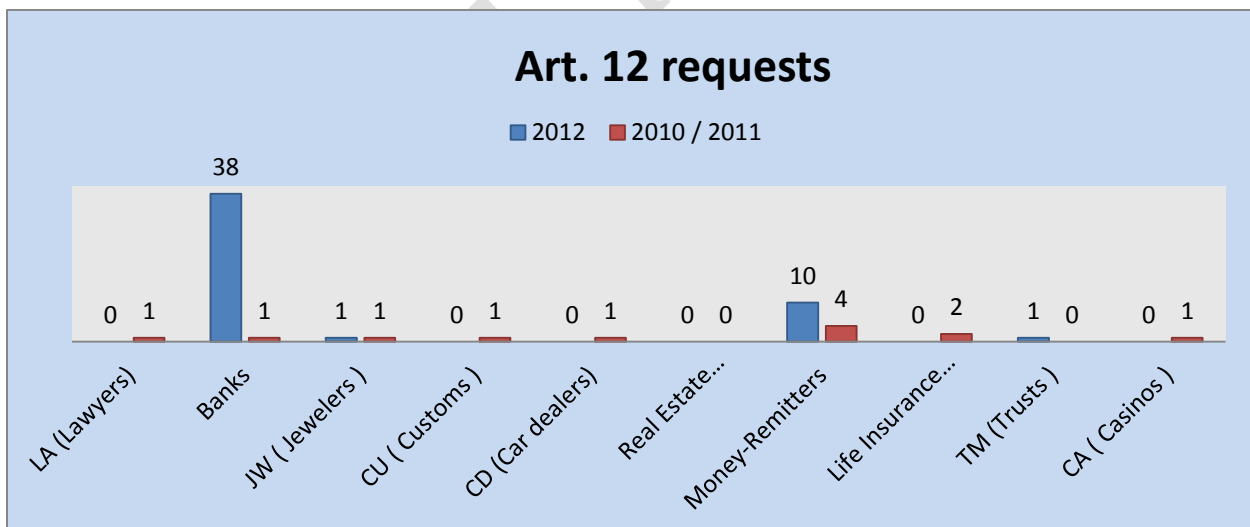


Figure 17. Art12 Requests to the respective sectors

3. ANALYSIS OF UNUSUAL TRANSACTIONS RECEIVED

The Analyst department of FIU Sint Maarten in 2012 comprised 2 tactical and operational analysts responsible for registering, processing and analyzing the information received either through unusual transaction reports made by the reporting entities subject to the NORUT, or through information sharing with other national supervisory authorities or foreign counterpart FIUs.

3.1. Receipt of UTRs

Unusual Transaction reports were formerly received via the Mot voor Melders reporting system or delivered in person. In 2012 the FIU launched the SERT (Sint Maarten Electronic Reporting Tool) Portal. The SERT Portal is a web application which allows users (the reporting entities) to easily and securely report unusual transactions via a regular web browser with an internet connection.

All reporting entities are required to register with the FIU; their business and the person or persons responsible for reporting to the FIU. Upon receipt of the respective form, unique login credentials are created for the reporting/compliance officer(s) at the reporting entity.

The reporting entities report through SERT Portal and receive a letter of confirmation (feedback) that the specific transactions were received by the FIU.

SERT Portal is highly secured. The portal utilizes a two factor authentication with Virtual Tokens and the transmission is protected through an encrypted certificate. If reports are sent manually, these have to be delivered in person to the FIU.

3.1.1. Analysis

The FIU received 9775 reports of unusual transactions in 2012. All reports received are checked to verify whether the report has been correctly completed. If that is the case the FIU forwards a letter of confirmation to the respective reporting entity.

If a report was not completed correctly, the analysts contact the respective compliance officer to correct the report.

Analysis of these transactions take place among other by reviewing the so called “alerts” which are sent out daily by the reporting system, by reviewing reports based on subjective indicators, based on information received from LEA and/or the PPO, from information received from foreign FIUs and via own investigations of the FIU, making use of queries into the database where certain terms such as money laundering, terrorism financing, criminal, fraud, corruption, etc. are used.

3.2. Methods and Trends (Typologies)

The method and trend analysis is based on the transactions reported to the judicial authorities in this reporting year. After analysis these transactions gave rise to suspicion of money laundering/terrorism financing. This is a prerequisite for disseminating transactions to the PPO and/or LEA.

In 2012 a number of 3949 of the afore-mentioned suspicious transactions were disseminated to the PPO. Review of these disseminated transactions shows that the methods used for possible money laundering included: suspicion of money laundering via tax evasion, drugs trade, fraud, forgery, embezzlement, prostitution and terrorism financing.

The reports on suspicious transactions received (suspicious transactions are transactions reported by use of indicator: reasonable suspicion of money laundering/terrorism financing) gave the following overview in typologies:

A trend identified the potential laundering of money by making use of the Bank sector, via bank deposits, deposits on credit cards and wire transfers:

Another trend identified is the potential money laundering by making use of the money remitting sector, via: smurfing or structuring of amounts; via use of laymen to send money; via use of forged bank notes; sender of money sends large amount of money which doesn't coincide with occupation.

In the previous reporting year 2011, most transactions sent to the PPO had to do with tax evasion, possible money laundering via a money remitter and potential money laundering by making use of trust companies.

3.2 Own Investigations

The trend analysis is based on the files reported to the judicial authorities in 2012. In this reporting year the analyst department of the FIU executed 45 own investigations into money laundering/terrorism financing. Of these investigations 37 investigations resulted in a suspicion of money laundering/terrorism financing for the FIU and were disseminated to the PPO. A number of 3534 transactions were involved in these investigations while the amount involved was ANG. 416,992,316. The following paragraph will contain some of the cases the FIU worked on.

3.3 Cases

Case 1

Typologies:

Potential money laundering by making use of the bank sector, depositing cash on several credit cards of different persons, some of which in other countries.

Potential money laundering making use of the banking sector by the purchase of cheques and thereafter depositing on credit cards to break the paper trail.

Potential money laundering using wire transfers to and from other countries.

An analysis in the database of the FIU shows subject X reported by a bank with unusual transactions with a value of ANG. 2,000,000.00 (approx. USD 1.1 million). X is the owner of a business and she deposits the cash returns of her business on 16 different credit cards. Her name appears on 5 of these credit cards, two cards are on the name of her gardener, one card on the name of her housekeeper and the rest of the cards are in the name of persons living abroad. She also buys cheques that were made out to the names of certain persons and companies. With these cheques monies are deposited on foreign credit cards. Subject X also receives and sends wire transfers regularly from and to certain African countries.

Red flag indicators:

- Depositing cash amounts on several credit cards locally and abroad;
- Purchasing cheques made out to other persons and companies and using these cheques to deposit on credit cards;
- Multiple wire transfers to and from other countries

Case 2

Typologies:

Suspicion of money laundering by structuring (several transactions on the same day and to different persons) wire transfers to South America.

Suspicion of money laundering by smurfing, and remaining below the reporting level for wire transfers.

Y regularly sends money in short periods of time to South America amounting to ANG. 75,000.00, while remaining below the reporting threshold.

Every time he refuses to disclose the origin of the monies sent or give the information unwillingly. Analysis showed that Y sends money to 6 different persons in South America.

Sometimes executing several transactions on the same day. Further analysis showed no familial or business relation between Y and the receivers in South America.

Red flag indicators:

- Executing multiple transactions below the reporting threshold.
- Different transactions on the same day to the same person.
- Trying to dodge questions regarding the source of funds and sometimes refusing to disclose the origin of the money and
- No relation whatsoever with the persons in South America.

Case 3

Typologies:

Suspicion of money laundering via the sale of cars.

Suspicion of money laundering making use of time deposits at bank.

Suspicion of money laundering via dealing in drugs.

Analysis in the database of the FIU showed subject X making several cash deposits at the bank, amounting to approximately USD. 45,000 each time. These deposits were in small denomination bills of 20, 10 and 5. The reason given was that the money originated from the sale of windsurfing planks, jet skis and used and new cars. At other times subject X tried dodging the question regarding the source of funds.

Analysis further indicated that subject X deposited USD 60,000 on his account and established a time deposit for 5 years. After 1 month subject X decided to cancel the time deposit and paid the corresponding hefty penalty. Information exchange with foreign FIUs indicated that subject X had done time in prison for a couple of criminal acts in two Caribbean countries, including the trade in hard drugs.

Red flag indicators:

- Subject has been convicted on several occasions for trade in drugs.
- Source of funds not given willingly
- Subject opens a time deposit for 5 years and cancels it after one month.
- Deposit made were in bills of small denominations;

Case 4

Typologies:

Suspicion of money laundering by misuse of Trust Company.

Suspicion of money laundering making use of money transportation companies.

Suspicion of money laundering making use of wire transfers to other countries.

Analysis in the data base of the FIU led to a corporation, legal entity X, having unusual transactions with a total value of USD. 25,000,000.00. This legal entity had two daughter companies; one established in Guadeloupe and the other in Martinique which were doing business and banking in Sint Maarten. The daughter companies executed transactions on Sint Maarten, which were reported as unusual transactions, as having suspicions of money laundering. After some time the service provider, being the bank, broke off relation with the customer. A transaction of one of the daughter companies amounted to large cash deposits of USD 450,000. The money was delivered by a money transportation company without reference to any source of funds. Thereafter USD 250,000 was wired transferred to the Middle East to Mr. Y. Further analysis by the FIU found that Mr. Y was on a list of persons related to terrorism.

Red flag indicators:

- Mother and daughter companies in different jurisdictions.
- Large amounts of cash with no sources of funds
- Wire transfers to person on terrorism list

Case 5

Typologies:

Suspicion of trade based money laundering for making use of front of small business depositing amounts not congruent with type of business.

Suspicion of money laundering transporting money physically to other country.

Suspicion of money laundering by making deposits at bank not typical for kind of business.

Subject X born in one of the French departments and living on the French Saint Martin has a small one person business selling household articles and groceries.

Subject X deposited during a period of 3 years a total of USD 2 million in amounts ranging from USD 40,000 to USD 65,000.

During his frequent trips to other countries, subject X declares the money he is travelling with at Customs. The amounts that are being transported vary from USD 200,000 to USD 600,000. As reason for this transport he informs Customs that the amounts are for purchasing goods abroad. Even though the business is being executed on French Saint Martin, it was remarkable that there were no Euros involved in the money being declared and transported.

Further analysis by the FIU indicated subject X was linked to someone with criminal ties.

Red flag indicators:

- Bank deposits not typical for type of business
- Amounts of money have no apparent relation with business activities
- Link with person in underworld
- Physical transportation of money with amounts not typical for type of business

The above-mentioned cases have been duly sanitized.

4. DISSEMINATION OF INFORMATION TO THE PPO AND NATIONAL AND INTERNATIONAL REQUESTS FOR INFORMATION.

One of the objectives of the analysis of the unusual transactions received by the FIU is to reach a conclusion of whether the analysis leads to a reasonable suspicion of ML/TF. After reaching that conclusion, these then suspicious transactions are disseminated to the PPO. The suspicious transactions of the different reporting entities altogether that were disseminated to the PPO are indicated in the following table.

The PPO is at the head of all criminal investigations. That is why it was agreed with the PPO that the requests for information from the different law enforcement agencies, are sent to the FIU, via the PPO.

Of the 9775 transactions received by the FIU in this reporting year; of these transactions, 3949 transactions were disseminated to the PPO. Of the DNFBP sector no transactions were disseminated to the PPO.

Total unusual transactions vs suspicious transactions

Year	UTR per year	STR per year	Value UTR ANG	Value STR ANG
2012	9775	3949	1,071,403,149.00	424,867,287.00
2010 / 2011	8010	1447	1,193,732,725.00	142,192,124.00

Table 14. UTRs vs. STRs

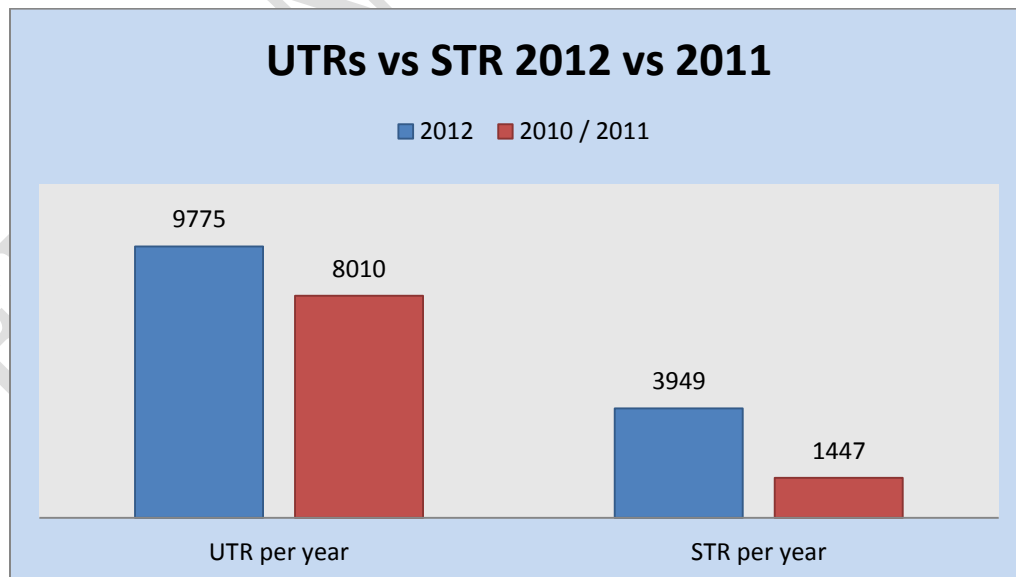


Figure 18. UTRs vs. STRs per Actions taken of UTRs

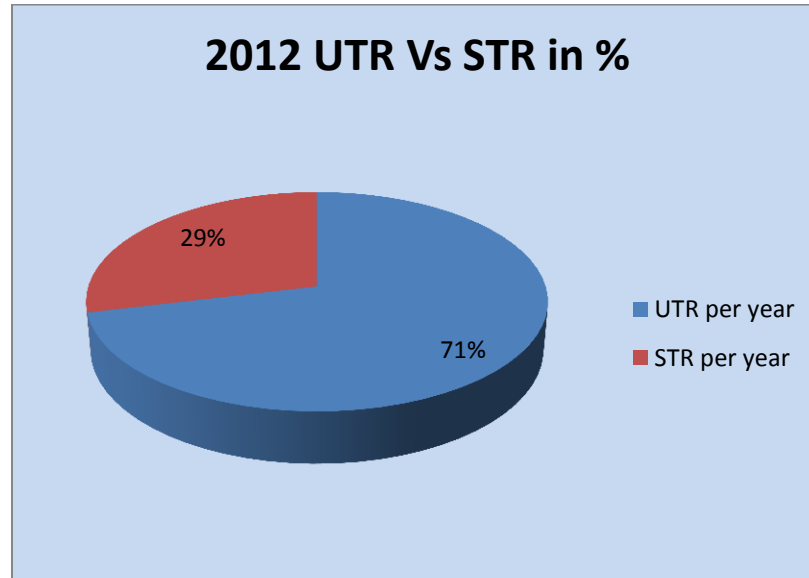


Figure 19.UTRs vs. STRs

4.1 National Requests for Information

Dissemination of information by the FIU takes place based on requests received from LEA (by way of the PPO); from non LEA; based on own investigations; based on update-disseminations (when certain transactions have previously been disseminated) and when a foreign FIU requests the FIU authorization to furnish the data received to their public prosecutor and/or law enforcement agencies.

During this reporting period the FIU received 14 requests for information pursuant to articles 6 and 7 NORUT. These requests regarded 415 transactions with a value of ANG. 7,874,971.

Art.6 and 7 NORUT requests from LEA and non LEA

<u>Sector</u>	2012			2011		
	Requests	UTRs	UTRs in ANG	Requests	UTRs	UTRs in ANG
Tax Office	1	51	1,982,968.00	0	0	-
KPSXM	6	62	463,073.00	1	108	55,898,503.00
RST	1	30	285,628.00	8	1339	86293621
Openbaar Ministerie	2			0	0	
VDSXM	4	272	5,143,302.00	0	0	
Total all sectors	14	415	7,874,971.00	9	1447	142,192,124.00

Table 15.Art.6 Requests from LEA and non LEA

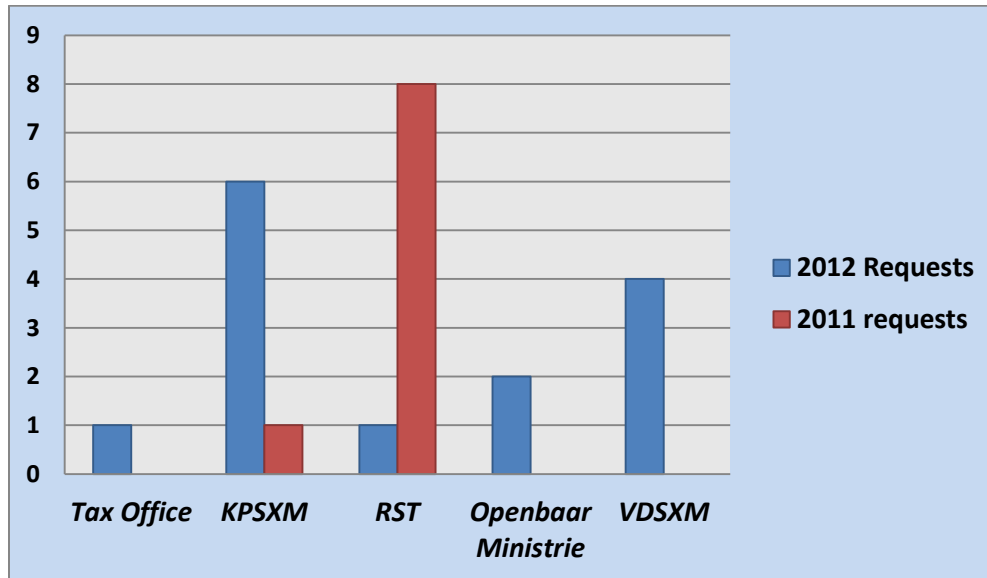


Figure 20. Requests from LEA and non LEA

4.2 International Requests to and from other countries

Twelve requests for information were received pursuant to article 7 NORUT from other Egmont FIUs.

Incoming Art.7 NORUT Requests from other countries 2012

<i>Country</i>	Requests	UTRs	UTRs in ANG
Anguilla	7	17	1,425,935.00
ST Kitts	5	262	6,117,970.00
Total all sectors	12	279	7,543,905.00

Table 16. Requests from St. Kitts & Nevis and Anguilla

Outgoing Art.7 Requests to other countries 2012

<i>Country</i>	Requests
Anguilla	2
Curacao	1
ST Kitts	1
Total all sectors	4

Table 17. Requests to St. Kitts & Nevis, Curacao and Anguilla

4.3 The Processing of UTRs and STRs

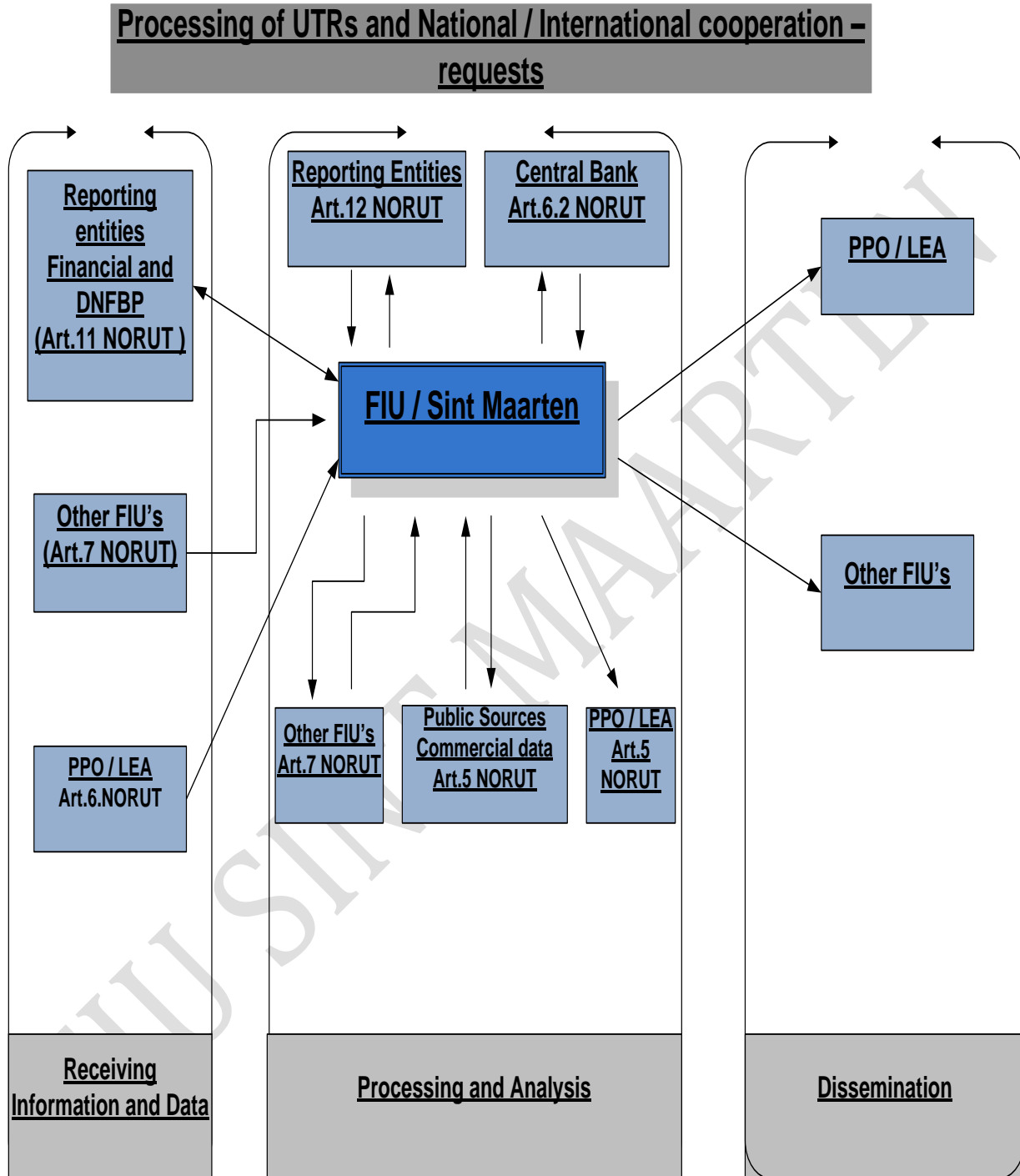


Figure 21. Processing, Analysis, and Dissemination of UTRs

5. NATIONAL COOPERATION

It is very important for the FIU to have an efficient cooperation with all the actors in the reporting chain. Good communication, cooperation and an expeditious exchange of information within the reporting chain are very essential. A good interaction between the FIU, the reporting entities, the law enforcement agencies, the office of the Public Prosecutor and supervisory authorities are imperative conditions in the fight against money laundering and terrorism financing.

In this reporting year the new criminal code, including the act of terrorism financing was accepted by Parliament.

5.1. Reporting Entities

With a view to the evaluation by CFATF, several informative sessions were organized for reporting entities with the cooperation of the Central Bank of Curacao and Sint Maarten, (the Central Bank).

5.2. Law Enforcement Agencies and the PPO

In this reporting period the FIU met monthly with the Minister of Justice, the PPO, the Advocate General and the Prosecutor General in tri-partite meetings to discuss the evaluation by CFATF and law enforcement issues in general, with special attention to the work of the FIU. The PPO also participated in the informative sessions organized for the reporting entities.

5.3. National Advisory Committee

There were monthly meetings of the FIU with the National Advisory Committee on AML/CTF. These meetings were attended by the PPO, the Solicitor General, Customs, LEA, the Central Bank, the Bankers' Association, Tax Department, Chamber of Commerce, the Secretary General of Justice and Economic Affairs.

5.4. Meetings with the Minister of Justice

The Minister of Justice is the directly responsible minister for the FIU. During this reporting period the weekly meetings with the Minister of Justice centered around the CFATF evaluation and organizational matters of the FIU. Especially with regard to the finalization of the establishment of the FIU, its housing and security issues.

5.5. Consultations with the Central Bank

The Central Bank met with the FIU on several occasions and helped organize the informative sessions with all reporting entities, especially with a view to the CFATF evaluation in this year.

FIU SINT MAARTEN

6. INTERNATIONAL COOPERATION

Money laundering and terrorism and the financing thereof are global in nature, and as such international cooperation constitutes an essential component in the fight against these criminal activities.

6.1. International Exchange of Information

Pursuant to Article 7 of the NORUT the international exchange of information shall only take place on the strength of a treaty or an administrative agreement, e.g. a memorandum of understanding (MoU).

When it regards an FIU recognized by the Egmont Group as a member, information exchange can take place without an MOU if the national legislation of the other FIU does not require an MOU.

In this reporting period an MOU was signed with the FIU of Anguilla.

During the reporting period the FIU received 12 requests for information from the FIU of St. Kitts & Nevis and the FIU of Anguilla. The requests for information regarded frequent money transfers via a money remitter and money transactions whereby the subjects tried to obscure the origin or source of the monies. With regard to these 12 requests, 279 transactions representing a value of ANG. 7,543,905.00 were disseminated to the requesting FIUs.

The FIU sent out 4 requests for information to the FIUs of St. Kitts&Nevis, Anguilla and Curacao.

The information exchanged can only be used for intelligence purposes by the foreign FIU. For other uses the requesting FIU needs the authorization of the requested FIU and in cases involving judicial matters a so called MLAT (Mutual Legal Assistance Treaty) procedure - involving the PPO and judiciary of the respective countries - needs to be started.

6.2. Cooperation in The Kingdom

This Reporting year the FIU had intensive contacts with the Central Bank of Curacao and Sint Maarten, with regard to several informative sessions that were organized for the reporting entities.

6.3. Caribbean Financial Action Task Force (CFATF)

The Caribbean Financial Action Task Force (CFATF) is an organization of twenty-seven states of the Caribbean Basin, which have agreed to implement common countermeasures to address the problem of criminal money laundering. It was established as the result of meetings convened in Aruba in May 1990 and Jamaica in November 1992.

The main objective of the Caribbean Financial Action Task Force is to achieve effective implementation of and compliance with its recommendations to prevent and control money laundering and to combat the financing of terrorism. The Secretariat has been established as a mechanism to monitor and encourage progress to ensure full implementation of the Kingston Ministerial Declaration.

Currently, CFATF Members are: Antigua & Barbuda, Anguilla, Aruba, The Bahamas, Barbados, Belize, Bermuda, The British Virgin Islands, The Cayman Islands, Curacao, Dominica, Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Republic of Haiti, Jamaica, Montserrat, St. Kitts & Nevis, St. Lucia, St. Maarten, St. Vincent & The Grenadines, Suriname, The Turks & Caicos Islands, Trinidad & Tobago, and Venezuela.

In 2012 Sint Maarten attended the 36th Plenary meeting of the CFATF in Tortola, the British Virgin Islands. The participants of FIU Sint Maarten participated in the various working groups of the meeting relating to AML/CTF.

6.4. The Egmont Group

Because of the importance of international cooperation in the fight against money laundering and financing of terrorism, a group of Financial Intelligence Units (FIUs) met in 1995 at the Egmont Arenberg Palace in Brussels, Belgium, and decided to establish an informal network of FIUs for the stimulation of international co-operation. This group is now known as the Egmont Group of Financial Intelligence Units. The Egmont Group FIUs meet regularly to find ways to promote the development of FIUs and to cooperate, especially in the areas of information exchange, training and the sharing of expertise.

The goal of the Egmont Group is to provide a platform for FIUs around the world to improve cooperation in the fight against money laundering and the financing of terrorism and to promote the implementation of domestic programs in this field. This support includes among other things:

- Expanding and systematizing international cooperation in the reciprocal exchange of information;
- increasing the effectiveness of FIUs by offering training and promoting personnel exchanges to improve the expertise and capabilities of personnel employed by FIUs;

- better and secure communication among FIUs through the application of technology, such as the Egmont Secure Web (ESW); and
- promoting the operational autonomy of FIUs.⁴

In 2012 Sint Maarten continued with the procedure to become an Egmont member, which was started the previous year. FIU Aruba and the FIU of the British Virgin Islands offered to act as the sponsors for Sint Maarten. Sponsorship entailed that the mentioned FIUs would give FIU Sint Maarten guidance with regard to the prerequisites to become an Egmont member, advice with regard to the anti-money laundering and counter terrorism financing legislation and the effective functioning of the FIU. In the membership procedure Sint Maarten's AML/CTF legislation and the FIU will need to be approved by the relevant Working Groups of the Egmont Group, where after the Plenary of the Egmont Group will then decide whether the FIU of Sint Maarten complies with all prerequisites to become an Egmont Group member.

⁴ www.egmontgroup.org

7. PRIORITIES FOR THE YEAR 2013

- Reviewing the final evaluation report of the CFATF and starting with the update procedures to correct the issues which received a less than largely compliant evaluation.
- Continue the search for adequate housing for the FIU taking into account Egmont's documents for a safe and secure FIU.
- Continue the start up of the Supervision department
- Meetings with LEA and PPO with regard to the feedback regarding disseminated transactions by the FIU.
- Continue working on membership of the FIU in the Egmont Group.
- Monitoring the inclusion of Terrorism Financing in the Criminal Code of Sint Maarten.

ANNEX 1 NORUT

[For regulations, see overheid.nl](#)

Did you observe an error in this regulation? [Report it on regelgeving@overheid.nl](mailto:regelgeving@overheid.nl)

Sint Maarten

National Ordinance Reporting Unusual Transactions in Financial Services

Legal-technical information

Details of the regulation

Government organisation Sint Maarten

Official name of the regulation National Ordinance Reporting Unusual Transactions in Financial Services

Short title National Ordinance Reporting Unusual Transactions

Adopted by the government and the Parliament jointly

Topic finance and economy

Own subject

Comments relating to the regulation

The resolutions and regulations applicable pursuant to this national ordinance remain in force, until the time these resolutions and regulations have been brought into line with the amendments adopted in AB 2014, no. 51.

The original regulation was signed on 10 February 1996, published in P.B. 1996, no. 21, and took effect on 1 October 1997.

See www.overheid.nl for the history of this regulation prior to 10-10-10 via local regulations and perform an advanced search stating Netherlands Antilles, with search date 09-10-2010.

Regulations based on this regulation (delegated regulations)

National decree containing general measures implementing Article 7 (1) of the National Ordinance Reporting Unusual Transactions

Regulation on Indicators of Unusual Transactions

Regulations for the Register of the Office for the Reporting of Unusual Transactions

Ministerial Regulation Implementing the National Ordinance Reporting Unusual Transactions

Overview of amendments incorporated in the text

Date of entry into force	With retroactive effect until	Date when effect ceases	Concerning	Date signed	Source in which published	Reference of proposal
04/09/2014			Article 1, Article 2, Article 3, Article 4, Article 5, Article 6, Article 8, Article 9, Article 10, Article 12, Article 13, Article 14, Article 15, Article 22h, Article 24, Chapter IV, Chapter VI	23/07/2014	AB 2014, GT no. 51	Unknown
10/10/2010		04/09/2014	consolidated text (GT)	19/04/2013	AB 2013, GT no. 479	Unknown

Text of the regulation

Official title

National Ordinance Reporting Unusual Transactions in Financial Services

Chapter I

General provisions

Article 1

- 1. In this national ordinance and the provisions based on it, the following terms are defined as follows:
 - a. service: to do the following, in or from Sint Maarten:

1° receive securities, bank notes, coins, government notes, precious metals or other assets for safekeeping;

2° open an account in which a balance in cash, securities, precious metals or other assets can be kept;

3° lease of a safe-deposit box;

4° make a payment in relation to the cashing of coupons or similar documents for bonds or similar valuable papers;

5° conclude an insurance contract as referred to in Article 1 (1) (a) of the National Ordinance on Supervision of the Insurance Industry, as well as broker such a transaction;

6° make a payment under an insurance contract as referred to in 5°;

7° credit or debit or cause the credit or debit of an account in which a balance in cash, securities, precious metals or other assets can be kept;

8° change guilders or foreign currency;

9° enter into an obligation to make payment, for the benefit of the holder of a credit card, to the party that has accepted the showing of that credit card by way of payment, to the extent this does not involve a credit card which can only be used at the company or institution which issues this credit card or at a company or institution that belongs to the same economic entity in which the legal entities and companies are organisationally affiliated;

10° receive, in the context of a money transfer, funds or monetary instruments in order to make these funds or monetary instruments payable elsewhere, whether or not in the same form, or cause these to be made payable elsewhere, or, in the context of a monetary transfer, pay or make payable funds or monetary instruments after these funds or monetary instruments have been made available elsewhere, whether or not in the same form;

11° offer prizes and premiums which can be competed for in exchange for payment of a value which amounts to more than a sum to be stipulated by the Minister of Finance, in the context of:

- a.

the operation of games of chance, casinos and lotteries;

- b.

the operation of offshore games of chance;

12° act as intermediary in relation to the purchase or sale of immovable property and rights to which immovable property are subjected;

13° trade in vehicles, precious stones, precious metals, jewels or other items of great value designated by national decree containing general measures, or broker the trade in such items, in excess of an amount to be stipulated by the Minister of Finance, which amount can differ for the different types of items;

14° grant fiduciary services including: provision of management services, in exchange for payment or otherwise, in or from Sint Maarten for and for the benefit of offshore companies, which in any event includes:

- a.

making natural persons or legal entities available to offshore companies to serve as director, representative, administrator or other officer;

- b.

granting domicile and office facilities for offshore companies;

- c.

establishing or liquidating offshore companies or causing their establishment or liquidation on the instructions of but for the account of third parties;

15° the provision of advice or assistance by the natural person, legal entity or company who independently performs professional activities or activities in a commercial capacity as lawyer, civil-law notary or junior civil-law notary, accountant, tax adviser or expert in a legal, fiscal or administrative area, or in the practice of a similar legal profession or business, in relation to:

- a.

the purchase or sale of immovable property;

- b.

the management of cash, securities, coins, government notes, precious metals, precious stones or other assets;

- c.

the establishment or management of companies, legal entities or similar bodies;

- d.

the purchase or sale or taking over of businesses;

16° provide other services designated by national decree containing general measures;

- b.

client: the natural person or legal entity to which or for the benefit of which a service is provided, as well as, in the event of a service as referred to in the first sub section, part a, in 5° and 6°, the natural person or legal entity that pays the premium as well as the natural person or legal entity for whose benefit the payment is paid out;

- c.

transaction: an action or set of actions by or for a client in connection with the purchase of one or more services;

o d.

unusual transaction: a transaction that is designated as such with reference to the indicators specified pursuant to Article 10;

o e.

disclosure: a disclosure as referred to in Article 11;

o f.

Bank: the Central Bank of Curacao and Sint Maarten;

o g.

Office: the Office referred to in Article 2;

o h.

Regulator: the Bank, the supervisory bodies set up for this, as well as the Office, each as it regards the service providers subject to its supervision, according to the distinction made in Article 22h (1);

o i.

money laundering: an act made punishable in Title XXXA of the Second Book of the Criminal Code;

o j.

financing of terrorism: an act as described in Article 2 of the International Convention for the Suppression of the Financing of Terrorism established in New York on 9 December 1999 (Treaty Series 2000, 12), committed by a natural person, legal entity or company, or by or for the benefit of, or in connection with an organisation, institution, business, person or group of people or population groups;

o k.

the minister: the Minister of Justice.

- 2. In relation to actions as referred to in the first sub section, part a, in 10°, the following are not designated as services:

o a.

receiving, in the context of a premium payment under an insurance contract, funds or monetary instruments in order to make these funds or monetary instruments payable elsewhere - whether or not in the same form - or causing these to be made payable elsewhere, to an institution to which it is permitted to operate insurance business in Sint Maarten on grounds of the National Ordinance on Supervision of the Insurance Industry;

o b.

paying or making payable, in the context of a payment under an insurance contract, funds or monetary instruments, after these funds or monetary instruments have been made available elsewhere - whether or not in the same form - by an institution to which it is permitted to operate insurance business in Sint Maarten on grounds of the National Ordinance on Supervision of the Insurance Industry.

- 3. The activities referred to in the first sub section, part a, in 15°, which are related to the determination of a client's legal position, its representation at law, the provision of advice before, during and after a court case, or the provision of advice on starting or avoiding a court case, to the extent performed by a lawyer, civil-law notary or junior civil-law notary or accountant, acting as an independent legal adviser, are not considered services.
- 4. In connection with the provision of services as referred to in the first sub section, part a, in 14°, the provisions concerning offshore companies apply in full to companies that have not been established under the law of Sint Maarten.

Chapter II

The Office for the Reporting of Unusual Transactions

Article 2

- 1. There is an Office for the Reporting of Unusual Transactions autonomously and independently performs the duties and activities imposed on the Office pursuant to this national ordinance.
- 2. The Office is led by a head. The head of the Office is charged with the responsibility of performing the duties and activities referred to in the first sub section.

Article 3

The Office performs the following duties and activities:

- a.

to collect, record, process and analyse the data it obtains in order to see whether these data could be important in preventing and investigating money laundering or the financing of terrorism and underlying crimes pursuant to this national ordinance;

- b.

to provide data and information in accordance with the provisions set under or pursuant to this national ordinance;

- c.

to inform persons or authorities who have made a disclosure in accordance with Article 11 with a view to proper compliance with the disclosure obligation about the conclusion of the disclosure. In that case, the party is only informed whether data has been provided in accordance with part b;

- d.

to investigate developments in the areas of money laundering and terrorism financing and investigate improvements in the methods of preventing and tracking down money laundering and terrorism financing;

- e.

to give recommendations, having heard the relevant regulators or professional organisations, for the relevant industries concerning the introduction of appropriate procedures for internal control and communication and other measures to be taken to prevent use of the relevant industries for money laundering or the financing of terrorism;

- f.

to provide information and training to the industries and professional groups, the persons and authorities charged with supervising compliance with this national ordinance, the public prosecution department, the civil servants charged with tracking down criminal offences and the public concerning the manifestations and the prevention and combating of money laundering and the financing of terrorism;

- g.

to independently and autonomously maintain contact with and participate in meetings of international and inter-governmental agencies in the area of the prevention and combating of both money laundering and the financing of terrorism; As well as the independent conclusion of covenants or administrative agreements by the head of the Office as required and within the limits of the laws of the country of Sint Maarten, with regard to the exchange of information and information with foreign agencies which have a similar role as the Office;

- h.

to conduct the national coordination of the activities in the context of the implementation of the recommendations of the Caribbean Financial Action Task Force, as well as the independent liaising with the Egmont Group in the context of compliance with the recommendations issued by these organisations; and

- i.

to issue a report annually on its activities and its plans for the coming year to the minister.

Article 4

- 1. The Office keeps and manages a register for the collection, processing and analysing of data and information obtained pursuant to this national ordinance.
- 2. The minister, having consulted with the Office, will establish a set of regulations for the management of the register referred to in the first sub section.
- 3. No data and information are provided from the register unless this provision is provided for by rules set under or pursuant to this national ordinance.

Article 5

- 1. For the proper performance of its duties and activities, the Office is authorised to consult all public sources of information, relevant data or information held by or on behalf of other authorities, as well as commercially collected data and information.
- 2. The data and information holders mentioned in the first sub section are required to permit the Office to consult the registers as referred to in the first sub section.

Article 6

- 1. Upon request or on its own initiative, the Office is required to provide the following data to the law enforcement authorities and civil servants charged with tracking down and prosecuting criminal offences:

○ a.

data which give rise to a reasonable suspicion that a particular person has committed money laundering or an underlying crime or has financed terrorism;

○ b.

data which can be reasonably presumed to be important in preventing and tracking down money laundering or an underlying crime or the financing of terrorism;

○ c.

data which can be reasonably presumed to be important in preventing or tracking down future crimes which could underlie money laundering or the financing of terrorism and which, given their seriousness or frequency or the organised context in which they will be committed, constitute a serious breach of legal order.

- 2. The Office is authorised to provide information concerning the reporting behaviour of the reporting institutions to persons and institutions which are charged with supervision of compliance with this national ordinance.

Article 7

- 1. Rules on the provision of data from the Office's register and the conditions under which this can take place with government-appointed law enforcement and non-law enforcement authorities inside or outside the Kingdom which have a duty similar to that of the Office and with authorities in the Kingdom whose duties have interfaces with the Office's activities shall be laid down in a national decree containing general measures.
- 2. The provision of data to authorities outside the Kingdom shall take place only on the basis of a treaty or administrative agreement, unless it is an authority recognised by the Egmont Group as a member and which, pursuant to its national legislation, is not required to conclude a written agreement for the exchange of data with other authorities recognised by the Egmont Group as members.

Article 8

- 1. The appointment, suspension and dismissal of the head and the other personnel of the Office shall take place pursuant to national decree.
- 2. The head of the Office is appointed for a term of at most five years. After it has expired, this term may be renewed each time for at most five years. The first sub section applies *mutatis mutandis* to the renewal of the appointment.
- 3. The head and personnel of the Office that perform activities in the context of the application of this national ordinance are not liable for damage caused in the normal performance of their duties on grounds of this national ordinance, unless the damage can be attributed to intent or wilful recklessness.

Article 9

Having heard the Office, the minister determines the budget and headcount of the Office.

Chapter III

The reporting obligation

Article 10

After consultation with the Office, the minister shall determine the indicators, if necessary by categories of transactions to be distinguished, with reference to which it is decided whether a transaction must be regarded as an unusual transaction.

Article 11

- 1. Any party that provides a service as referred to in Article 1 (1) (a) in a professional or commercial capacity is required to immediately report to the Office any unusual transaction performed or proposed during such activity.

- 2. A disclosure shall contain the following data, as far as possible:

- a.

the client's identity;

- b.

the type and number of the client's proof of identification;

- c.

the nature, time and place of the transaction;

- d.

the size, destination and origin of the funds, securities, precious metals or other assets involved in the transaction;

- e.

the circumstances on the basis of which the transaction is considered unusual.

Article 12

- 1. The Office is authorised to request further data or information from the persons and authorities who have made a report in order to assess whether the data or information collected by the Office may be of interest for the performance of its duties, as referred to in Article 3 (b).
- 2. The party that has been asked for these data or information in accordance with the first sub-section is required to provide these to the Office in writing, or orally in cases considered urgent in the Office's opinion, within the time period stipulated by the Office.

Article 13

Further rules on how a report must be made or on how data and information requested on the basis of Article 12 (1) must be provided may be laid down by national decree containing general measures.

Article 14

- 1. Data or information that has been provided in accordance with Articles 11 or 12 (2) cannot serve as the basis for or for the benefit of a criminal investigation or prosecution on account of suspicion of or as evidence in relation to charges on account of money laundering or an underlying crime or the financing of terrorism by the party that provided these data or information.

- 2. Data or information that has been provided under the reasonable assumption that effect is given to Articles 11 or 12 cannot serve as the basis for or for the benefit of a criminal investigation or prosecution on account of suspicion of or as evidence in relation to charges on account of violation of the Articles 285 and 286 of the Criminal Code.
- 3. The first sub section applies mutatis mutandis to the person who works for the party that provided the data or information or cooperated with that provision in accordance with Articles 11 or 12 (2).

Article 15

- 1. The party that has proceeded to make a report on the basis of Article 11 or that has provided data or information on the basis of Article 12 (2) under the reasonable assumption that effect is given to these Articles is not liable for damage suffered by a client or third party as a result of this, unless this damage was caused by intent or wilful recklessness on the part of the person or authority who made the disclosure.
- 2. The first sub section applies mutatis mutandis to the person who works for the party that proceeded to make a report or provided the data or information referred to in the first sub section.

Chapter IV

[expired]

Chapter V

Secrecy

Article 20

- 1. Data and information that has been provided or received pursuant to the provisions stipulated under or pursuant to this national ordinance are secret. Any person that provides or receives such data or information, as well as the person that makes a report pursuant to Article 11 (1), is required to observe secrecy in relation to the data or information.
- 2. Any person that performs or has performed any duty in relation to application of this national ordinance or pursuant to resolutions adopted pursuant to this national ordinance is prohibited from making further or other use of the data or information provided or received pursuant to this national ordinance and from making these data or information known to further or other parties beyond what is required for the performance of his duty or by this national ordinance.
- 3. In deviation from the first and second sub sections and from any other applicable statutory secrecy provisions, the Regulator is authorised to notify the Office if, in performing its duty, facts come to light which could possibly point to money laundering or the financing of terrorism.

- 4. In deviation from the first and second sub sections, the Office is authorised to:

- a.

provide data and information, *inter alia* on the reporting behaviour of the reporting institutions, obtained in the performance of the duties imposed on it pursuant to this national ordinance, to the Regulator;

- b.

make statements and publish statistics, provided these cannot be traced back to individual service providers, using data and information obtained in the performance of the duties imposed on it pursuant to this national ordinance.

Article 21

In deviation from Article 20 (1) and (2), and with due observance of the provisions of Article 7, the Office is authorised to provide data and information obtained in the performance of its duties imposed pursuant to this national ordinance to foreign law enforcement and non-law enforcement authorities that have a duty similar to that of the Office and to authorities in the Kingdom whose duties have interfaces with the Office's activities.

Chapter VI

[expired]

Chapter VI a

Administrative sanctions

Article 22a

- 1. The Regulator can impose an order subject to a penalty on a service provider that fails to comply, or fails to comply on time, with the obligations imposed under or pursuant to Articles 11, 12 (2), 13, 20 (2), 22h (3) of this national ordinance.
- 2. The height of the penalty for the various violations will be determined pursuant to a national decree containing general measures.
- 3. The decision imposing an order subject to a penalty will give a time period in which the offender can carry out the order without incurring a penalty.
- 4. The Regulator can collect the amount owed, increased with the costs owed on the collection, by way of writ of execution.
- 5. The writ of execution will be served by bailiff's notification at the offender's expense and constitutes entitlement to enforcement.

- 6. The authority to collect amounts owed expires by the passage of one year from the day on which they were incurred.

Article 22b

- 1. The Regulator can impose a fine on a service provider that fails to comply, or fails to comply on time, with the obligations imposed under or pursuant to Articles 11, 12 (2), 13, 20 (2), 22h (3) of this national ordinance for every day which it is in default.
- 2. The height of the fine for the various violations and to whom this penalty must be paid will be determined pursuant to national decree containing general measures.
- 3. Before imposing a fine, the Regulator will notify the particular service provider in writing about the intention to impose the fine with reference to the grounds on which the intention is based and give it the opportunity to remedy the default within a reasonable period of time.

Article 22c

- 1. The fine must be paid within four weeks from the date of the decision by which it was imposed.
- 2. The fine is increased with the statutory interest calculated from the day on which the time period referred to in the first sub section expired.
- 3. If the fine is not paid within the time period given, the Regulator will send a written reminder that the fine must yet be paid within ten days from the date of the reminder, increased with the costs of the reminder. The reminder will contain the notice that the fine will be collected in accordance with the fourth sub section if it is not paid within the time period given.
- 4. If payment is not made on time, the Regulator can collect the fine, increased with the costs of the reminder and the collection, by way of writ of execution.
- 5. The writ of execution will be served by bailiff's notification at the offender's expense and constitutes entitlement to enforcement.

Article 22d

- 1. The authority to impose a fine expires if criminal prosecution has been started against the offender in relation to the violation on grounds of which the fine can be imposed and the court hearings have started, or the right to prosecute has lapsed pursuant to Article 76 of the Criminal Code.
- 2. The right to prosecute in relation to a violation of the Articles mentioned in Article 22b (1) expires if the Regulator has already imposed a fine for that violation.
- 3. The authority to impose a fine expires one year from the day on which the violation was committed.

- 4. The time period referred to in the third sub section is interrupted by the announcement of the decision by which a fine is imposed.

Article 22e

- 1. The Regulator can, in order to promote compliance with this national ordinance, make public the offence in relation to which an order subject to a penalty or a fine has been imposed, the regulation that was violated, as well as the name and address of the party on whom the order subject to a penalty or administrative fine has been imposed.
- 2. The authority to make an offence public expires if criminal prosecution has been started against the offender in relation to the offence and the court hearings have started, or the right to prosecute has lapsed pursuant to Article 76 of the Criminal Code.
- 3. The right to prosecute in relation to an offence as referred to in the first sub section expires if the Regulator has already made the offence public.
- 4. The authority to make an offence public expires one year from the day on which the offence occurred.
- 5. The time period referred to in the fourth sub section is interrupted by the announcement of the decision by which the fact is made public.

Article 22f

- 1. The activities in connection with the imposing of a penalty or of a fine are performed by persons who were not involved in ascertaining the violation or in the investigation preceding that.
- 2. The activities in connection with making an offence public are performed by persons who were not involved in ascertaining the offence or in the investigation preceding that.

Article 22g

The minister may lay down rules for the exercise of the power referred to in Articles 22a (1), 22b (1) and 22e (1).

Chapter VI b

Supervision and investigation

Article 22h

- 1. The following are charged with supervising compliance with the provisions laid down under or pursuant to this national ordinance:
 - a.

the officers of the Bank designated for this purpose by the President of the Bank, to the extent providers of services as referred to in Article 1 (1) (a) (1°) to (10°) inclusive and (14°) are concerned;

o b.

the supervisory bodies designated for this purpose or authorities charged with this by the minister, to the extent providers of services as referred to in Article 1 (1) (a) (11°) (a) and (b) are concerned;

o c.

the head of the Office as well as the officers of the Office appointed for this purpose by the head, to the extent providers of services as referred to in Article 1 (1) (a) (12°), (13°) and (15°) are concerned.

Such appointments will be announced in the Official Gazette.

- 2. If other services are designated by national decree with application of Article 1 (1) (a) (16°), that national decree will also provide for the supervision.
- 3. The Regulator is authorised, in order to promote compliance with this national ordinance, to give guidelines to the service providers subject to its supervision as referred to in the first sub section.
- 4. The officers referred to in the first sub section are authorised, exclusively to the extent reasonably necessary for the performance of their duty, to:

o a.

request all information;

o b.

request access to all accounts, documents and other information carriers, such as electronic files, and take copies of these or temporarily take these with them;

o c.

subject goods to inspection and examination, temporarily take these with them for that purpose and take samples from them;

o d.

enter all locations, with the exception of private residences without the explicit permission of the occupant, accompanied by persons designated by them;

o e.

investigate vessels, stationary vehicles and the cargo of these;

o f.

enter private residences or parts of vessels intended as a residence without the explicit permission of the occupant.

- 5. If necessary, access to a place as referred to in the fourth sub section, part d, will be gained with the help of police.
- 6. Title X of the Third Book of the Code of Criminal Procedure applies mutatis mutandis to the entering of private residences or to parts of vessels intended as a private residence as referred to in the fourth sub section, part f, with the exception of Articles 155 (4), 156 (2), 157 (2) and (3), 158 (1), last clause, and 160 (1) and on the understanding that the authorisation is granted by the Attorney-General.
- 7. Rules relating to how the persons designated pursuant to the first sub section perform their duty may be laid down by national decree containing general measures.
- 8. Every person is required to lend the persons designated pursuant to the first and second sub sections all the cooperation demanded on grounds of the fourth sub section.

Article 22i

- 1. In addition to the officers referred to in Article 184 of the Code of Criminal Procedure, the persons designated for this purpose by national decree are charged with tracking down the offences made punishable in Article 23. Such an appointment will be announced in the Official Gazette.
- 2. Rules on the requirements which the persons designated pursuant to the first sub section must satisfy may be laid down by national decree containing general measures.

Chapter VII

Penalty provisions

Article 23

- 1. Violation or breach of the provisions in Articles 11, 12 (2), 20 (1) and (2) or pursuant to the Articles 13 and 22h (3) and (8) is a crime if committed intentionally and is punished either by a prison sentence of at most four years or by a fine of at most five hundred thousand guilders or by both penalties.
- 2. Violation of the provisions referred to in the first sub section is a violation if not committed intentionally and is punished either by short-term imprisonment of at most one year or by a fine of at most two hundred fifty thousand guilders or by both penalties.

Chapter VII a

Statistics

Article 24

The minister may lay down regulations with a view to keeping track of statistics relating to money laundering or underlying crimes and the financing of terrorism.

Chapter VIII

Final provisions

Article 25

[provides for the coming into force]

Article 26

This national ordinance may be cited as: National Ordinance Reporting Unusual Transactions

ANNEX 2 LIST OF FIGURES

Figure 1. Organizational Structure FIU Sint Maarten 2012	8
Figure 2. Total Reports of 2012	12
Figure 3. Total of UTRs per month of 2012	13
Figure 4. Total of UTRs 2012 per sector.....	15
Figure 5. Total Executed and Intended transactions of 2012 vs 2011	16
Figure 6. Objective vs Subjective reports in % of 2012	17
Figure 7. UTRs vs. STRs in 2012 vs 2011	18
Figure 8. UTRs vs. STRs in 2012	19
Figure 9. UTRs on General Banks of 2012	20
Figure 10. UTRs on Money Remitters of 2012	21
Figure 11. UTRs on Credit Cards of 2012	22
Figure 12. UTRs on Life Insurance Companies of 2012	23
Figure 13. UTRs DNFBP of 2012.....	25
Figure 14. UTRs on Trust Companies of 2012	26
Figure 15. UTRs on Casinos of 2012.....	27
Figure 16. UTRs on Customs of 2012	28
Figure 17. Art12 Requests to the respective sectors	30
Figure 18. UTRs vs. STRs per Actions taken on UTRs of 2012.....	37
Figure 19. UTRs vs. STRs per Actions taken on UTRs of 2012.....	38
Figure 20. Unusual versus suspicious transactions of 2012	Error! Bookmark not defined.
Figure 21. Art.6 requests from KPSXM and RST of 2012	39
Figure 22. Processing, Analysis, and Dissemination of UTRs	40

ANNEX 3 LIST OF TABLES

Table 1. Total of UTRs per year per sector	14
Table 2. Total Executed and Intended transactions of 2012 vs 2011	15
Table 3. UTRs vs. STRs.....	18
Table 4. Table of actions taken on UTRs in 2012	19
Table 5. UTRs General Banks of 2012	20
Table 6. UTRs money remitters of 2012	21
Table 7. UTRs Credit Card transactions of 2012.....	22
Table 8. UTRs Life Insurance of 2012.....	23
Table 9. UTRs DNFBP of 2012.....	25
Table 10. UTRs Trust Companies of 2012	26
Table 11. UTRs Casinos of 2012.....	27
Table 12. UTRs Customs of 2012	28
Table 13. Art 12 Requests to the respective sectors of 2012	30
Table 14. UTRs vs. STRs of 2012	37
Table 15. Unusual versus suspicious transactions in 2012.....	Error! Bookmark not defined.
Table 16. Art.6 requests from KPSXM and RST of 2012	38
Table 17. Requests from St. Kitts & Nevis and Anguilla.....	39
Table 18. Requests to St. Kitts & Nevis, Curacao and Anguilla	39

Backstreet #65
P.O. Box 5095
Philipsburg, Sint Maarten
Tel.no. (+1721) 542 3025 / 543 0826 / 543 0827
Toest. 105 or 113
Fax no. (+1721) 543 0828
E-mail 1: lms@sintmaarten.net
E-mail 2: directorFIU@justicesxm.com
Website: www.fiu-sxm.net