

Illicit Proceeds Tracking System

The Only Money-Making AML Solution

We have been conducting Anti-Money Laundering (AML) for about half a century. Anyone who moves illicit proceeds into or through financial institutions is a money launderer. AML professionals have devoted their lives to performing labor-intensive and time-consuming AML tasks. However, many of them often do not receive their deserved respect from other departments in their financial institutions because an AML department does not generate revenue. Although our government agencies have worked diligently on millions of SARs, they do not have the resources to prosecute all the reported money launderers.

Money launderers can continue to commit crimes because financial institutions are using obsolete tools. The archaic approach of identifying money launderers by their suspicious activity is ineffective and often too late. In fact, many money launderers do not even have any suspicious activity. The United States is the world leader in AML so it is imperative for us to use the most advanced AML technology.

Imagine if we could design a system to warn a financial institution of a money launderer *before he conducts any suspicious activity*, we would completely defeat the money launderer. In reality, this system exists and is well known as **ENQUIRER OFFICER® – the #1 Illicit Proceeds Tracking System.**

The following case exemplifies the powerful application of ENQUIRER OFFICER®. Bank A's customer John Doe in Houston deliberately defaulted on a \$250,000 unsecured loan after the stock market crashed. The illicit proceeds, having no traceable connection to Bank A, were then moved into John Doe's account at Broker B in Dallas. John Doe made money with the illicit proceeds by short-selling stock futures and indexes. He planned to open an account at Credit Union C in San Antonio, his next victim. No transactional monitoring or activity monitoring systems could detect this money laundering crime. **However, ENQUIRER OFFICER® could.**

Once Amy at Bank A clicked a button to track the illicit proceeds, ENQUIRER OFFICER® informed Amy at Bank A and Ben at Broker B to contact each other. Amy and Ben discussed John Doe under the protection of Section 314(b) and quickly reached a conclusion, while ENQUIRER OFFICER® remained outside of their communication. They used FinCEN's website, which was updated daily, to ensure that the counterparty truly had a valid 314(b) status. (*Note: Do not use the 314(b) registration information provided by any vendor because FinCEN has decided not to disclose such information to any vendor.*)

As a result, Bank A seized \$250,000 in John Doe's account through a prejudgment writ of attachment and Broker B filed a SAR to avoid regulatory risk. Additionally, when John Doe opened an account at Credit Union C, ENQUIRER OFFICER® informed Coby at Credit Union C to contact Amy and Ben. Any financial



institution that did not have John Doe as a customer or member would not be alerted. **The money stolen from Bank A was recovered. John Doe can no longer cheat any financial institution even if the U.S. government does not prosecute him. Amy, Ben, and Coby have easily thwarted an otherwise undetectable crime. ENQUIRER OFFICER® is by far the most effective and efficient AML solution.**

FinCEN has clarified the sharp distinction between illicit proceeds tracking and fraud prevention in its Section 314(b) Fact Sheet published in December 2020 (“Fact Sheet”). According to the Fact Sheet, the shared information can only be used for Anti-Money Laundering and Counter Terrorist Financing purposes. Financial institutions are fully protected by the safe harbor of Section 314(b) when they use ENQUIRER OFFICER® to track illicit proceeds.

A frequently-asked question from financial institutions is: “Are we liable for failing to report a money launderer who shows no suspicious activity?” The answer is Yes. Anti-Money Laundering goes far beyond the scope of detecting suspicious activity and financial institutions are expected to report all money launderers. The penalty for failing to report Bernard Madoff was over \$2 billion.

Awarded with seven (7) patents, ENQUIRER OFFICER® uses encrypted messages which, even if successfully decrypted by a malicious third party, do not contain any non-public personal information. Therefore, ENQUIRER OFFICER® is fully compliant with the Gramm-Leach-Bliley Act. **Any financial institutions with 314(b) registration** (including banks, credit unions, insurance companies, broker-dealers, mutual funds, future commission dealers, trust companies, mortgage companies, casinos, money services businesses, precious metals, jewels and stones dealers, etc.) **can use ENQUIRER OFFICER®. Compatible with all types of core data processing systems, ENQUIRER OFFICER® complies with all laws, regulations and rules, and already covers over 140 million individuals and 16 million businesses. The coverage continues to expand rapidly.**

More importantly, if every financial institution tracks the illicit proceeds after a perpetrator has committed a financial crime (including money laundering, terrorist financing, Ponzi scheme, human trafficking, embezzlement, bank fraud, security fraud, insurance fraud, tax fraud, etc.) listed on the Money Laundering Control Act which includes hundreds of Specified Unlawful Activities, the perpetrator can no longer launder the illicit proceeds through any financial institution. **This is the definitive goal of Anti-Money Laundering. ENQUIRER OFFICER®, the #1 Illicit Proceeds Tracking System, is the ultimate AML solution that all financial institutions must use.**

Financial institutions used to be reluctant to invest money into AML compliance. However, ENQUIRER OFFICER® has changed the paradigm because it helps financial institutions make money through AML compliance by helping their collection departments (or special assets, loss recovery, credit, loan departments, etc.) recover stolen money that used to be written off as bad debt.

When you use ENQUIRER OFFICER®, your financial institution will make money through AML compliance and you will have a successful career. Financial crimes will be eliminated by ENQUIRER OFFICER® and our government will save tremendous money and resources. Most importantly, the United States will lead the world into a new era where illicit proceeds can no longer be laundered through any financial institution.

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