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ANTI-MONEY LAUNDERING  
ANNUAL REPORT,2007



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The Investigation Bureau, Ministry of Justice  
Republic of China

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# Anti-Money Laundering Annual Report, 2007



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## Foreword

The Money Laundering Control Act (MLCA) has been in force for more than ten years since it was first enacted in 1997. The MLCA underwent another amendment in 2007 to stay in line with the latest international standards for money laundering and terrorist financing. The 2007 amendment criminalizes the act of financing terrorist organizations and activities (with the addition of paragraph 3, Article 11), which however still departs somewhat from the recommendations on terrorist financing made by the Financial Action Task Force on Money Laundering (FATF). So we will make ongoing effort to seek further improvement through legislative process.

In preparing for the second round of APG mutual evaluation of our anti-money laundering efforts in the aspects of legislation, enforcement, financial supervisory and international cooperation, the Ministry of Justice has held eight inter-agency meetings since June 2005, for which the Money Laundering Prevention Center (MLPC) of MJIB undertook the secretarial work of meeting coordination, and was assigned to take charge of related coordination matters during the evaluation period from January 28 ~ February 9, 2007. The mutual evaluation report prepared by the APG evaluation team has been passed in the APG annual meeting held in Perth, Australia on July 24, 2007, which gave the MLPC business a rating of compliance, better than the performance of advanced nations and indicating the international recognition of the MLPC efforts. The mutual evaluation report also points out our deficiencies that will be referred to in our future improvement efforts.

This annual report provides statistical data on prosecution of money laundering cases and reports on large-sum currency and suspected money laundering transactions received as recommended in Recommendation 32 of the Forty Recommendations of FATF. To enrich the content of annual report and to gain a de-

eper understanding of the international trends for combating money laundering, we invited Mr. Ma Yao-chong, a Ph.D. candidate of the University of Tuebingen to write a research report entitled “The legislative evolvement and development trends of criminal law on money laundering in Germany.” The MLPC colleagues have also translated the “2005 Model Law on Money Laundering and Financing of Terrorism” and the “Risk-based Approach to Anti-money Laundering and Combating Terrorist Financing” into Chinese for the reference of the domestic academic community and industries.

Investigation Bureau, Ministry of Justice  
Director-General  
Yeh Sheng-mao  
April 2008

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# Editor's Comments

## I. Purpose

According to the 32nd Recommendation (of the 40 Recommendations revised in 2003) by FATF, countries should ensure that their competent authorities can review the effectiveness of their systems to combat money laundering and terrorist financing systems by maintaining comprehensive statistics on matters relevant to the effectiveness and efficiency of such systems. This should include statistics on the STR received and disseminated; on money laundering and terrorist financing investigations, prosecutions and convictions; on property frozen, seized and confiscated; and on mutual legal assistance or other international requests for co-operation.

This annual report gathered all the data on anti-money laundering from domestic financial institutions and judicial authorities for statistical analysis.

## II. Contents

- (1) The Annual Report consists of the following six parts:
  1. Organization Introduction
  2. Annual Achievements (including statistical data and charts)
  3. Cases
  4. Major Events in 2007
- (2) The Annual Report is based on data related to the MLPC's work on anti-money laundering, cases prosecuted by district prosecutors' offices regarding the violation of the Money Laundering Control Act (including delayed prosecutions and petitions for summary judgment) and judgment data provided by Judicial Yuan, of all which are collected and analyzed in the report.

### **III. Notes**

- (1) The years quoted in this Annual Report are based on the ROC calendar; however, years quoted in overseas reports and data refer to years of Christ. The numbers of SARs, CTS and ICTRs are based on the number of reports. The prosecutions by district prosecutors' offices and judgments at all levels of courts are based on the number of cases. The value of money is denominated in NTD.  
Special cases are noted in corresponding figures (tables).
- (2) The percentages referred to herein are rounded off. The round-off may create slight differences between integers and decimals.

**IV. This Annual Report was compiled and printed in haste. Should you spot any errors or would like to make suggestions, we welcome your precious comments.**

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# *Part I*

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## *Organization Structure*



The lucrative proceeds and wealth originated from serious crimes make it possible for organized crime syndicates to infiltrate government agencies of all levels, legitimate businesses, financial institutions and different parts of the society. United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotic Substance concluded in Vienna in 1988 stipulates state parties to constitute laws to penalize money laundering associated with drug trafficking. In 1996, 40 Recommendations brought forward by FATF requires that predicate offences for money laundering should extend to cover other serious offences. In response to the global trend to curb the detriments caused by money laundering, the Taiwanese government drafted the MLCA, which was passed by the Legislative Yuan on October 23, 1996 and took effect on April 23, 1997 upon the presidential promulgation. After over five years of implementation and practice, the government drafted an amendment to tackle the practical problems encountered. The drafted amendment was passed by the Legislative Yuan on January 13, 2003 and put into force on August 6, 2003 upon the presidential promulgation. The MLCA underwent further amendments in 2003, 2006 and 2007 respectively.

In order to prevent criminals from using financial institutions as a vehicle for money laundering and to detect major crimes and money-laundering offenses at the point of transactions, anti-money laundering legislations around the world all require financial institutions to file SARs. It is the same with Article 8 of the MLCA. The Financial Intelligence Unit (FIU) is responsible for receiving and analyzing SARs. In accordance with the authorization specified in Article 8 of the MLCA, the Investigation Bureau, Ministry of Justice (MJIB), acts as the FIU in Taiwan. The MLPC was created on April 23, 1997, in accordance with the Executive Yuan's approved Organizational Ordinance for the Establishment of MLPC of the Investigation Bureau, Ministry of Justice.

The ideal structure that MLPC intends to build up is to have 5 sections and 42 employees. It currently has 3 sections and 28 employees. Please refer to Figures 1.A and 1.B for the MLPC's organizational structure, mandate and workf-

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lows. Its budget allocated for 2006 was NTD2.11 million. In addition, pursuant to Subparagraph 7, Article 2 of the Organization Act of the Investigation Bureau, Ministry of Justice passed by the Legislative Yuan on November 30, 2007 and put into force on December 19 the same year upon the presidential promulgation, MJIB is in charge of “money laundering prevention matters”, and pursuant to Article 3 of the same Act, MJIB is instructed to establish a “Money Laundering Prevention Center.”

Mandate of the MLPC is as follows:

1. Strategic research of anti-money laundering;
2. Dealing of SARs and CTRs filed by financial institutions;
3. Collection, analysis, processing and utilization of information related to money laundering;
4. Assistance to other domestic agencies in the investigations of money laundering cases and coordination/liaison in regard of the MLCA;
5. Liaison, planning, coordination and implementations of information exchange, personnel training and cooperation to investigate money laundering cases with foreign counterparties;
6. Filing, collation and consolidation of data relevant to money laundering.



## © FATF

In the summit conference held by G-7 in Paris in 1989, it was acknowledged that money laundering activities were threatening the banking systems and financial institutions. The FATF was thus established to cope with the relevant issues.

The FATF has the responsibility of understanding the latest techniques and trends in money laundering. It makes sure that such developments have been incorporated into the anti-money laundering standards and measures, domestic and overseas. In order to construct an anti-money laundering architecture that can be commonly applied and to prevent criminals to use the financial systems as a vehicle, the FATF formulated 40 Recommendations in 1990. 40 Recommendations was amended in 1996 and 2003, to keep up with the times and cope with the newest money- laundering threats. Also, 9 Special Recommendations was defined in 2001 (amended in 2004) to combat terrorist financing.

The FATF's member countries (including member countries of international organizations formed by FATE member countries) ensure the effective implementations of their own recommendations through self-assessment and mutual evaluations.

Currently, the FATF has 34 member countries (32 countries and territories and 2 international organizations), 2 observers (India and South Korea) and 3 associate members.

## ◎Financial Intelligence Unit (FIU)

According to the FATF's Recommendation 13, if a financial institution suspects or has reasonable grounds to suspect that funds are the proceeds of a criminal activity, or are related to terrorist financing, it should be required, directly by law or regulation, to report promptly its suspicions to the financial intelligence unit (FIU). Recommendation 26 states that countries should establish a FIU that serves as a national centre for the receiving (and, as permitted, requesting), analysis and dissemination of STR and other information regarding potential money laundering or terrorist financing. The FIU should have access, directly or indirectly, on a timely basis to the financial, administrative and law enforcement information that it requires to properly undertake its functions, including the analysis of STR. Egmont Group, an international organization established by FIUs of different countries, defines FIU as a national center for the receiving (and, as permitted, requesting) and analyzing and disseminating to the relevant competent authorities the following disclosed financial information:

- (i) Suspicious crimes and assets; or
- (ii) Anti-money laundering information defined by national laws

Paragraph 1, Article 8 of the MLCA stipulates that financial institutions should confirm the identities of customers and keep records of certificates and documents for any transactions that the suspects funds are the proceeds of a criminal activity, and file reports to the designated authorities. Pursuant to a letter of the Executive Yuan dated September 13, 2007 (Ref. No. Yuan-Tai-Fa-Zi-0960041060), MJIB is designated the authorities to handle reports or notifications under Articles 7, 8 and 10 of the MLCA. Therefore, MJIB is the FIC in Taiwan.

Figure 1. A: Organization chart of the MLPC

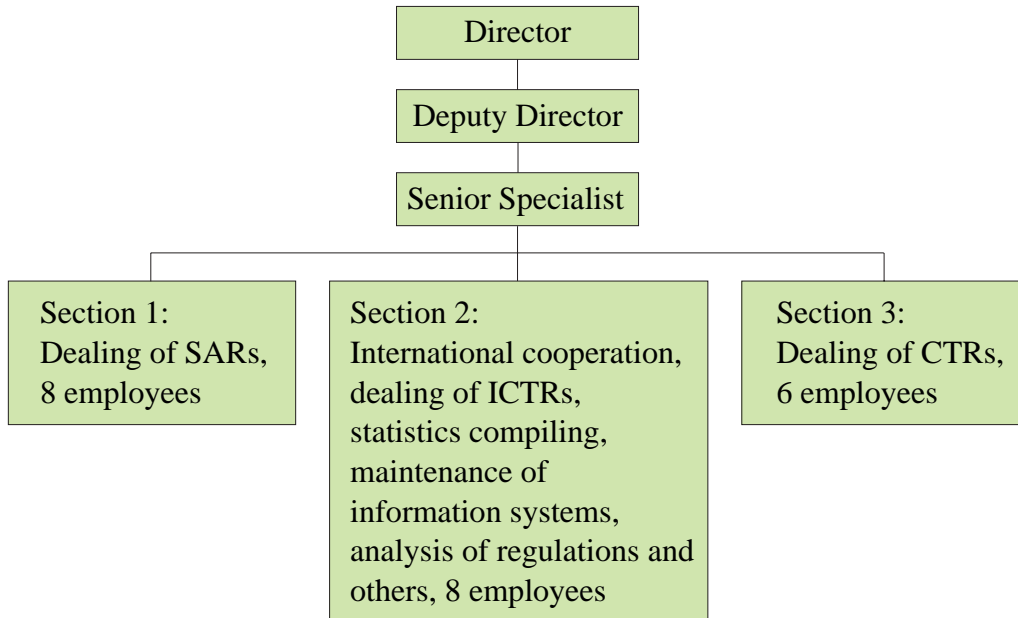
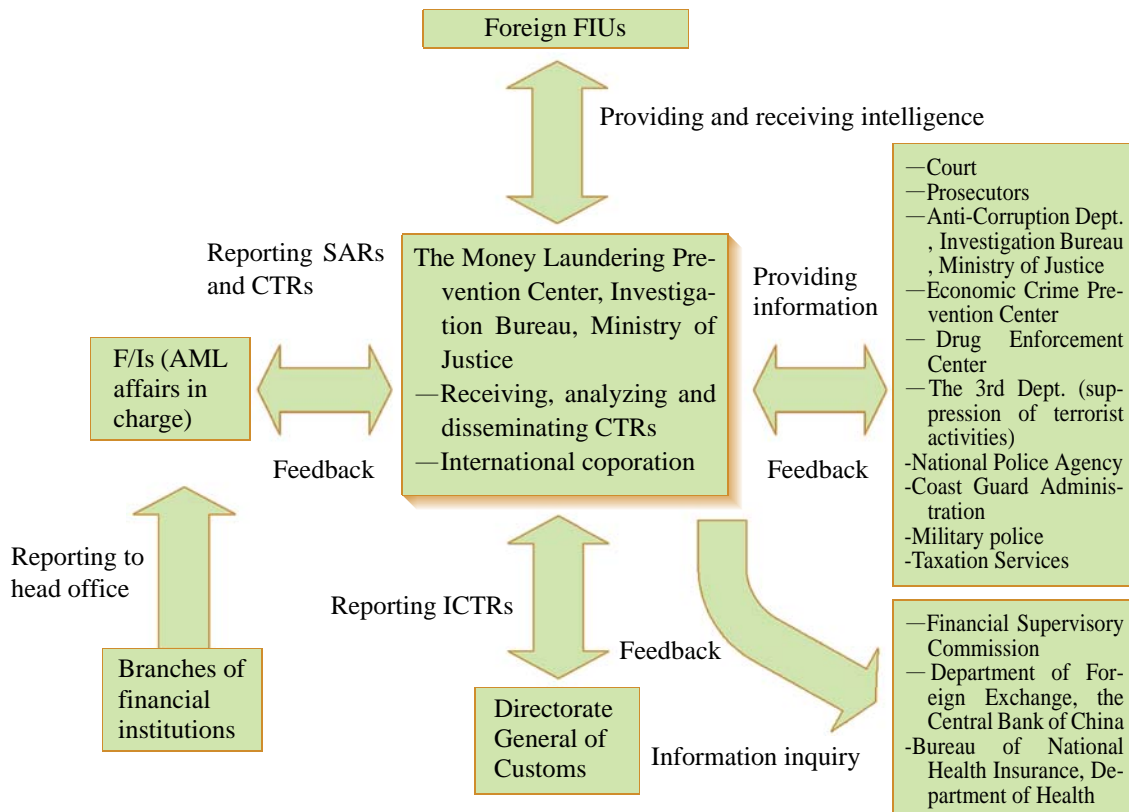


Figure 1. B: Workflows at the MLPC





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## *Part II*

# *Performance Overview*



- I. Strategic Research
- II. Dealing of SARs by Financial Institutions
- III. Filings of CTRs from Financial Institutions
- IV. Receipt of International Currency Transportation Reports (ICTRs)
- V. Statistics of Money Laundering Case Prosecutions
- VI. Training Programs and Public Awareness
- VII. International Cooperation

## I. Strategic Research

### 1. Amendment of Money Laundering Control Act

In response to the mutual evaluation made by the Asia/Pacific Group on Money Laundering (APG) in January 2007 and in compliance with the revised forty recommendations (2003) and nine special recommendations on terrorist financing set out in 2001 by the Financial Action Task Force on Money Laundering (FATF), and to stay in line with international standards and practical needs, the government amended the Money Laundering Control Act (MLCA) again in 2007. This amendment passed by the Legislative Yuan and was promulgated on July 11, 2007 under presidential decree. A gist of the amendment is as follows:

1. In observation of the FATF recommendations and to close a major loophole for money laundering crime, a second paragraph is added to Article 3 that puts the general offense of fraud prescribed in Article 339 of the Criminal Code and the offense of usury prescribed in Article 344 of the Criminal Code with gain from the commission of crime exceeding NT\$5 million under the category of “serious crimes” as stipulated in the Money Laundering Control Act. (Article 3)
2. In conjunction with the establishment of Financial Supervisory Commission under the Executive Yuan, the promulgation of Agricultural Finance Act, the inclusion of Agricultural Bank of Taiwan and trust enterprises as a financial institution under the MLCA according to the Ministry of Finance, and in consideration that the prevailing competent authorities for financial enterprises include both the FSC and the Council of Agriculture, it is amended that the Executive Yuan may designate the competent authorities for certain financial institutions to which the MLCA applies. (Article 5)
3. To facilitate the administration of jewelry businesses and other institutions that might be used for money laundering, provisions are added stipulating that the

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directions for money laundering prevention operation of institutions specified in paragraph 2, Article 5 of MLCA may be prescribed by the central competent authorities in charge of the target industry. (Article 6)

4. To clarify the position of our Financial Intelligence Unit (FIU), i.e. the Money Laundering Prevention Center (MLPC) of MJIB and in reference to Article 2 of the Organic Act of the Investigation Bureau, Ministry of Justice according to which the Executive Yuan shall prescribe the matters that MJIB take charge of, it is amended that the Executive Yuan shall designate the agency that handles the reporting. Given that the scope of reporting currency transaction exceeding certain monetary amount or any financial transaction suspected of money laundering involves different government agencies, the designations of the Ministry of Finance in Article 7 and Article 8 of MLCA are changed to the competent authorities in charge of the target industry (Article 7, Article 8)
5. To stay in line with the international trends of mutual aid in judicial matters, in consideration of the international nature of money laundering prevention efforts, and to demonstrate our government's resolve and willingness to participate in the international efforts of combating money laundering crime, provisions are added to allow the authorities to engage in international cooperation of freezing, confiscating and sharing the proceeds of crime based on the principle of reciprocity. (Paragraph 4 of Article 9, paragraph 3 of Article 14, and paragraph 2 of Article 15)
6. To ensure reasonable respect for property ownership while facilitating the investigation of money laundering cases, paragraph 5 of Article 9 is added stipulating that where the freezing of money laundering transactions requires extension, the prosecutor shall, prior to the expiration of the original freezing period, apply to the court with reasons stated for an extension of no longer than six months, and only two extensions are allowed. (Article 9)
7. In conformity with the FATF recommendations, provisions are added stipulating that any person carrying cash of foreign currencies or negotiable securities

exceeding a certain amount in or out of the country shall make declaration to the customs. It is also added that in case of failure to declare or untruthful declaration, the amount not declared or the amount not truthfully declared shall be confiscated; in case of negotiable securities, a fine shall be imposed in addition to confiscation. (Article 10)

8. For the sake of implementing the 1999 U.N. Convention Against Transnational Organized Crime, U. N. Security Council Resolution 1737, and FATF's special recommendations on terrorist financing, provisions are added stipulating that whoever engages in financing terrorist activity or organization that is acknowledged or kept track of by an international anti-money laundering organization shall be imprisoned for not less than 1 year and not more than 7 years; in addition thereto, a fine of not more than NT 10 million dollars may be imposed. (Article 11)
9. In compliance with the Computer Processed Data Protection Act while giving consideration to international judicial cooperation in criminal matters, provisions are added stipulating that with regard to the request for assistance by foreign governments, institutions or international organizations, information of declarations or reporting and investigation results may be provided based on the principle of reciprocity. (Article 16)



©APG

The Asia/Pacific Group on Money Laundering (APG) was founded in 1997 with the mission of facilitating the adoption, implementation, and enforcement of internationally accepted standards against money laundering and the financing of terrorism, in particular the Forty Recommendations and Nine Special Recommendations on Terrorist Financing of the Financial Action Task Force on Money Laundering (FATF), including criminalizing laundering of criminal gain and financing of terrorism, confiscation of criminal gain, mutual legal assistance and extradition, preventive measures targeting financial institutions, specific businesses personnel and professionals. APG also assists member states to establish coordinated domestic systems for reporting and investigating suspicious transaction reports and to develop effective capacities to investigate and prosecute money laundering and the financing of terrorism offenses.

APG currently has 34 member jurisdictions and is an Associate Member of FATF. Taiwan, in the name of Chinese Taipei, is a founding member of APG and able to attend FATF events in the capacity of APG member.

## 2. APG Mutual Evaluation

Taiwan received second round of APG mutual evaluation between January 29 and February 9, 2007. Members of the evaluation team include Mr. Ian Knight (APG Secretariat), Ms. Janet Maki (legal expert, Ombudsman of Cook Islands), Mr. Razim Buksh (financial expert, Director of Financial Intelligence Unit, Fiji Island), Ms. Hyun Soo Kim (Deputy Director of Korea Financial Intelligence

Unit), and Mr. Craig Hamilton (law enforcement expert, Criminal Investigation Branch, New Zealand).

During the evaluation period, 32 government agencies and private organizations covering judicial, law enforcement, financial supervision, non-profit organization, specific non-financial businesses and professionals, received evaluation, including the Ministry of Justice, Investigation Bureau, Central Bank of the Republic of China, Ministry of Foreign Affairs, Financial Supervisory Commission (Banking Bureau, Securities and Futures Bureau, Insurance Bureau, Examination Bureau), Bureau of Agricultural Finance, Council of Agriculture, Directorate General of Customs, MOF, Department of Commerce, MOEA, Department of Social Affairs, MOI, Department of Land Administration, Criminal Investigation Bureau under MOI, Taipei Prosecutor's Office, trade associations (including the associations of banks, securities firms, insurers, accountants, lawyers and jewelers) and private businesses (including Chinatrust Bank, Cathay United Bank, Citi Bank, Yuan Ta Core Pacific Securities, China Life, ING, Pricewaterhouse Coopers, Formosan Brothers Attorneys-at-law, BNP Paribas, Currency Exchange Service of Sheraton Taipei, World Vision, Hsinyi Rehouse). This is considered an overall examination of Taiwan's performance in money laundering prevention by an international organization. To prepare for this evaluation, the Ministry of Justice, under the suggestion of MJIB, set up an inter-ministry action team in June 2005, which held a coordination meeting once every two months to discuss and examine the regulatory shortfall and directions for improvement in the areas of judicial, law enforcement, financial supervisory and preventive measures. It fully demonstrates the importance our government attaches to this evaluation and the government's resolve to comply with international standards.



2007 APG Mutual Evaluation

The APG evaluated the functions and performance of Taiwan's IFU on January 30, 2007. The MLPC was created on April 23, 1997 and has since established well-working operational modes and standard operating procedures after nearly 10 years of efforts. The MLPC has also made considerable achievements in accepting and analyzing financial institutions' reporting of suspected money laundering transactions and large-sum currency transactions, custom's reporting of cross-border cash carriage, assisting financial institutions in establishing money laundering prevention mechanism, creating related databases, publishing statistical data, providing personnel of financial institutions with money laundering education and training, research of money laundering topologies and prevention strategies, and enhancing the competence of internal personnel. Those achievements have also won the praise of the evaluation team. The second mutual evaluation report of Taiwan (Chinese Taipei) has been passed in the APG annual meeting held in Perth, Australia on July 24, 2007, in which the business of MLPC received the rating of compliance, indicating international recognition of MLPC performance.

### 3. Research

#### (1) Forum on 10-Year Anniversary of Money Laundering Control Act - Retrospect and Outlook

The MLPC started from scratch and is now entering its second decade. Despite of limited resources, MLPC has turned out brilliant performance as a part of the money laundering prevention efforts in the past ten years and won positive review at home and abroad. Undeniably, our anti-money laundering work has much room for improvement. That was why MLPC worked with Taiwan Prosecutor Review to hold a Forum on 10-Year Anniversary of Money Laundering Control Act - Retrospect and Outlook at the Investigation Bureau on November 13, 2007, inviting scholars, experts and industry people to participate in the event. The head of Taiwan High Court Prosecutors Office Yen Da-Ho and MJIB Director-General Yeh Sheng-mao jointly presided over the opening ceremony. A number of scholars, including Prof. Lee Chie-ching (assistant professor of Technology and Law Center, National Taipei University of Technology / Doctor of Law, WASEDA University), Prof. Lin Chi-jie (assistant professor of Institute of Law in Science and Technology, National Chiao Tung University / Duke University, Doctor of Law), Prof. Wu Jun-yi (assistant professor of law, National University of Law / Doctor of Law, Universität Trier) and Prof. Wang Nai-yan (assistant professor of Department of Information Law, Chungyu Institute of Technology / Doctor of Law, National Taipei University) were invited to present reports on “Substance and Procedure for Confiscating Proceeds of Money Laundering Crime”, “New Thinking on Money Laundering Prevention - Money Laundering Prevention, Financial Supervision, and Investigative Power”, “Are Defense Attorneys a High-Risk Group for Committing the Offense of Money Laundering”, and “Protection of Legal Interest in Money Laundering Crime and the Stature of Legal System” respectively. Those reports examine the merits and deficiencies of our past anti-money laundering work and provide reference for future policy making.





Forum on 10-Year Anniversary of Money Laundering Control Act - Retrospect and Outlook

Prof. Lee Chie-ching in his report stresses the necessity of tracking and confiscating the proceeds of crime on the notion of “making crime profitless.” Prof. Lee described the shortfall of our prevailing regulations governing stripping criminals the profits of crime, introduced the features of legal systems of UK, USA, Japan and Germany, and proposed the directions for legislating confiscation of profits of crime.

According to Prof. Lin Chi-jie, the patterns of money laundering are not confined to those specified in Article 2 of the Money Laundering Control Act. By purpose, money laundering activities can be classified into crime-associated money laundering (engaging in financial transactions to conceal gains from criminal activities), finance-associated money laundering (engaging in money laundering as part of a financial crime that brings monetary loss and reputation risk to a financial institution), and crime-financing money laundering (the money laundering activity aims to support, continue or undertake criminal activity). Effective anti-money laundering strategies can be formulated only if the hazards of money laundering are examined closely. Hence the issue of combating money

laundering in material economic fraud cases should be tackled from the perspectives of financial supervision and power of investigation to hopefully catch any criminal activity early.

Prof. Wu Jun-yi used cases to illustrate that the offense of money laundering should apply to situations where a defense attorney “knowingly” accepts a defendant’s gain from serious crimes as compensation. Nevertheless, criminalizing money laundering aims to protect “the smooth exercise of government’s claim to confiscate” so that criminal investigation and prosecution agencies should exercise self-restraint and drop the investigation of defense attorney in the case of “valid defense.”

With respect to money laundering activities associated with serious crimes, domestic scholars predominantly voice non-punishment on grounds of non-punishable subsequent act or anticipated possibility. Thus Prof. Wang Nai-ya points out that the protection of legal interest in crimes as stipulated in paragraph 1, Article 1 of Money Laundering Control Act constitutes an effective national criminal system. The connotation of such legal interest differs from the infringement of legal interest in the first act of crime, to which the theory of non-punishable subsequent act is not applicable, nor does it deny anticipated possibility.

The insightful and constructive views of the four scholars on the important issues in the legislation of Money Laundering Control Act will help the amendment of the Act in the future and are meaningful for the development of a money laundering prevention system in the future.

#### (2) Discussion meeting for bank officers in charge of money laundering prevention operation

To enhance the communication with officers of financial institutions in charge of money laundering prevention operation, MLPC held a discussion meeting on December 11, 2007 at MJIB Building, inviting banks officers in charge of money laundering prevention business to attend. MJIB Deputy Director Tsai presided over the meeting in which more than 70 representatives who are mostly vice president or chief auditor of a domestic or foreign bank in Taiwan (including

Taiwan Post Co.) supervising the internal money laundering prevention operation attended.

In the meeting, the MLPC Section Chief Feng Su-hua made a 30-minute briefing on the international anti-money laundering organizations MLPC participates in, the APG evaluation report of Taiwan, latest money laundering cases and cooperation expected of banks. A number of issues were discussed in the meeting, including emergency reporting, legal basis for holding suspected illegal funds, disposition of operational omission, feedback to filing of suspected money laundering transaction report, and related education and training. Many bank representatives spoke in the meeting. The MLPC Director Chou Yu-yi and Division Chief of Banking Bureau Wang Hung-yi answered each of the questions raised by bank representatives. After full communication, Deputy Director Tsai instructed that preliminary consensus and resolution have been reached on all issues discussed, which is expected to aid the promotion of money laundering prevention by MJIB in the future.



2007 discussion meeting for bank officers in charge of money laundering prevention operation

## II. Dealing of SARs by Financial Institutions

### 1. Filings of SARs

In 2007, there were a total of 1,741 SARs filed by various types of financial institutions. The number was 1,281 for 2006, and was 1,034 for 2005. The statistics is shown in Table 2.01. Financial institutions reported 1,199 flagged accounts (note) and 330 counterfeited accounts\*.

Table 2.01: Statistics of SARs filed by financial institutions

Reporting entity	No. of filings
Domestic banks	983
Foreign banks	79
Credit unions	15
Farmers' & fishermen's credit associations	14
Insurers	63
Postal service engaged in money transfers	358
Securities investment enterprises	0
Securities depository enterprises	227
Credit Companies	2
Securities brokers	0
Futures brokers	0
Total	1,741

\* According to Jin Guang Yin (1) Tze No. 0941000095 on February 1, 2005 by Financial Supervisory Commission, Executive Yuan, flagged accounts refer to those accounts that the police agencies or investigation offices request financial institutions to flag out in order to investigate phone fraud and intimidation cases. This is how the warning and reporting mechanism works. For the flagged accounts, the use of ATM cards, account transfers over the phone, on the Internet and other means of electronic payments are terminated.

According to Paragraph 1, Article 3 of the Regulations Governing Bank Handling of Accounts with Suspicious or Unusual Transactions (Jin Guang Yin Amendment (1) Tze

## 2. Statistics of SARs analysis & dissemination

A total of 1,982 SARs were analyzed and disseminated, including the aforesaid 1,741 SARs and the 241 SARs from 2006 that still needed to be analyzed.

Table 2.02: Breakdown of SARs dissemination

Status	No. of Cases
Disseminated to the investigation offices of the MJIB	273
Disseminated to the police agency and other competent agencies	110
Closed and filed to FIU Database for reference	1,238
Under analysis	361

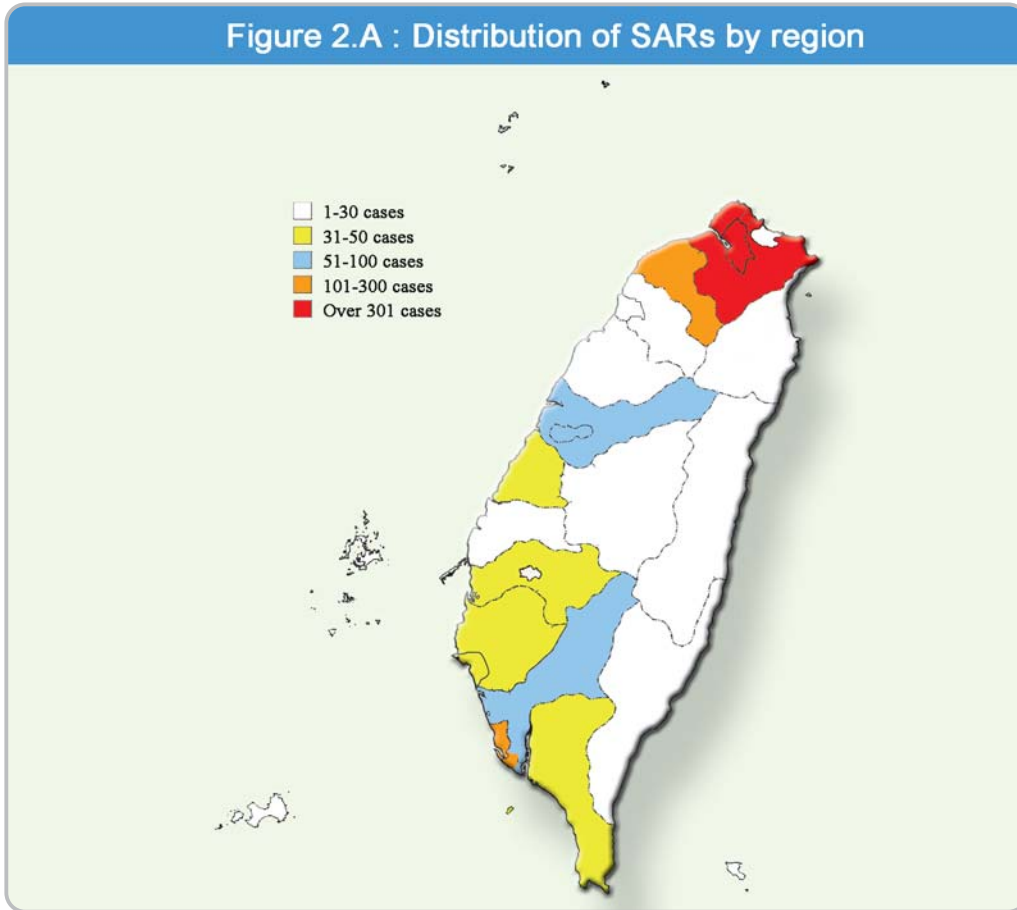
## 3. Distribution of SARs by region

Distribution of SARs by region is shown in Table 2.03 and Figure 2.A.

Table 2.03: Distribution of SARs by region

Region	No. of cases	Region	No. of cases
Taipei City	635	Yunlin County	19
Taipei County	312	Chiayi City	23
Keelung City	16	Chiayi County	31
Yilan County	15	Tainan City	46
Taoyuan County	103	Tainan County	30
Hsinchu City	24	Kaohsiung City	113
Hsinchu County	26	Kaoshiung County	58
Miaoli County	17	Pingtung County	36
Taichung City	79	Hualien County	15
Taichung County	70	Taitung County	14
Changhua County	41	Penhu County	1
Nantou County	16	Kinmen County	1
Total			1,741

No. 09510002670 on July 6, 2006 by Financial Supervisor Commission, flagged accounts refer to those deposit accounts that courts, prosecutors or judicial police agencies inform banks to flag out to facilitate the investigation of criminal cases.



#### 4. Distribution of SARs by month

Table 2.04: Distribution of SARs by month

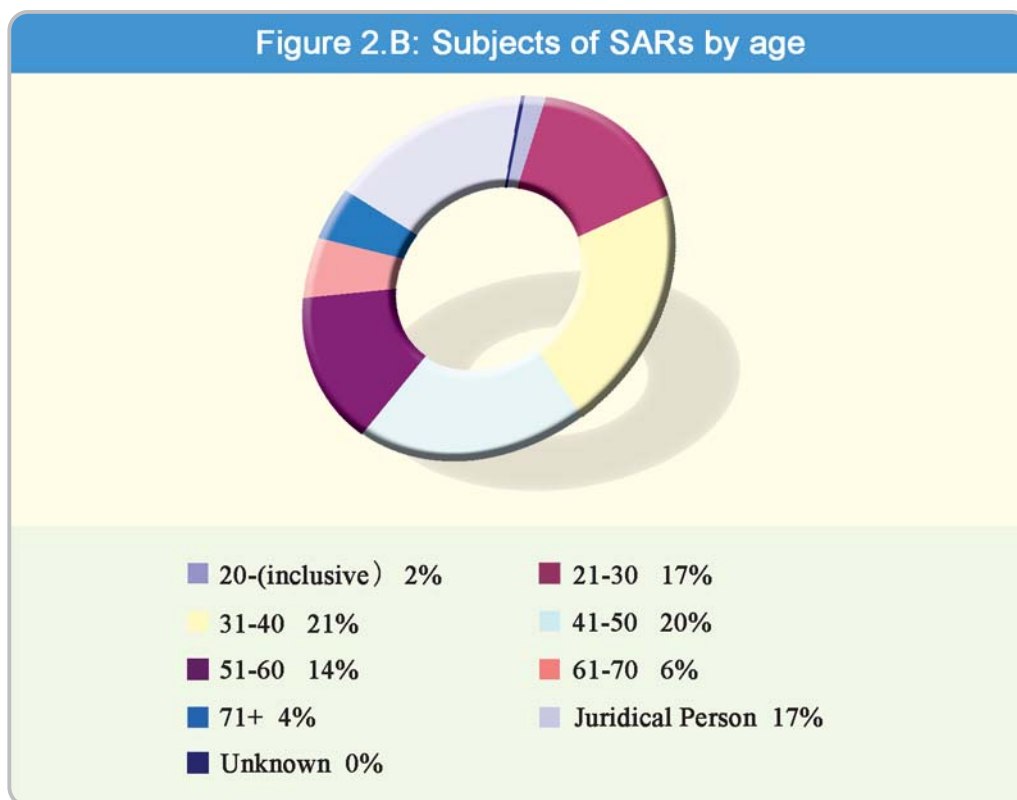
Month	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Cases	109	87	91	107	188	167	124	187	160	200	147	174

## 5. Subjects of SARs by age

The age distribution of the subjects of SARs was as follows:  
Please refer to Table 2.05 and Figure 2.B.

Table 2.05: Subjects of SARs by age

Age group	No. of People
20- (inclusive)	35
21-30	272
31-40	366
41-50	352
51-60	250
61-70	96
71+	75
Juridical Person	292
Unknown	3
<b>Total</b>	<b>1,741</b>



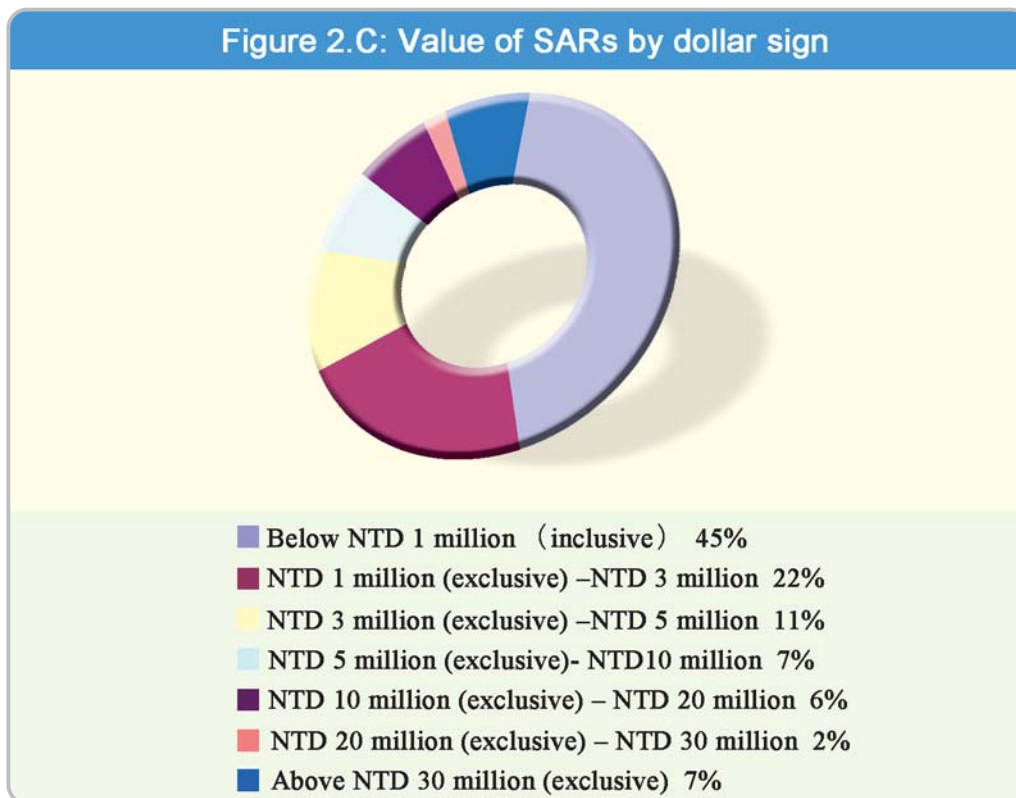


## 6. Value of SARs by dollar sign

Statistics and analysis of SARs by value are shown in Table 2.06 and Figure 2.C.

Table 2.06: Value of SARs by dollar sign

Sum	No. of Cases
Below NTD 1 million (inclusive)	777
NTD 1 million (exclusive) — NTD 3 million	379
NTD 3 million (exclusive) — NTD 5 million	189
NTD 5 million (exclusive)- NTD 10 million	126
NTD 10 million (exclusive) — NTD 20 million	109
NTD 20 million (exclusive) — NTD 30 million	33
Above NTD 30 million (exclusive)	128
<b>Total</b>	<b>1,741</b>





### III. Filings of CTRs from Financial Institutions

Article 7 of the MLCA was amended on February 26, 2003, in reference to the stipulations of the US Bank Secrecy Act that financial institutions shall “report to the Executive Yuan” for any transactions exceeding a certain amount, in addition to the confirmation of client identities and recordkeeping of the transaction documents, in order to facilitate the tracking of flows of suspicious funds. It was executed on August 6, 2003.

According to the authorization regulations stipulated in Article 7 of the MLCA, “transactions of currency above a certain amount” refer to any single transaction (either payment or receipt of money) or conversion of currencies of over NTD 1 million (including equivalent value in any foreign currency). In accounting, any voucher for cash payments or receipts is deemed as cash transaction.

#### 1. Filings of CTRs

A total of 1,190,753 CTRs were filed by financial institutions in Taiwan in 2007. (The figure was 1,065,879 for 2006, 1,028,834 for 2005.) Please refer to Table 2.07.

Table 2.07: No. of CTRs filed by financial institutions

Reporting entity	No. of cases
Domestic bank	945,590
Foreign banks	6,855
Trust & investment companies	2,900
Credit unions	49,959
Farmers’/ Fishermen’s credit associations	74,796
Postal service engaged in money transfers	109,764
Other financial institutions	889
Total	1,190,753

## 2. MLPC's policy in dealing with CTRs

Table 2.08: MLPC policy in dealing with CTRs

Status	No. of cases disseminated
Disseminated to the MJIB's investigation offices	35
Disseminated to police agency and other competent agencies	38
Closed and filed to FIU Database	83
Under analysis	50
For intelligence	3

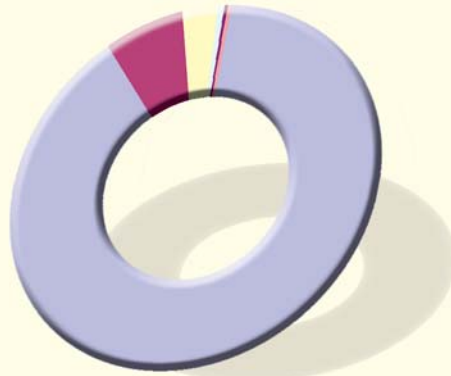
## 3. CTR filings by value

The analysis of CTRs filed by financial institutions is shown in Table 2.09 and Figure 2.D.

Table 2.09: CTR filings by value

Sum	No. of CTRs
NTD 1 million — NTD 3 million	1,061,465
NTD 3 million (exclusive) — NTD 5 million	80,957
NTD 5 million (exclusive)- NTD 10 million	34,683
NTD 10 million (exclusive) — NTD 20 million	8,170
NTD 20 million (exclusive) — NTD 30 million	1,617
Above NTD 30 million (exclusive)	3,861
Total	1,190,753

Figure 2.D: CTRs by value



- NTD 1 million –NTD 3 million 89%
- NTD 3 million (exclusive) –NTD 5 million 7%
- NTD 5 million (exclusive)- NTD 10 million 3%
- NTD 10 million (exclusive) – NTD 20 million 1%
- NTD 20 million (exclusive) – NTD 30 million 0%
- Above NTD 30 million (exclusive) 0%

## IV. Receipt of International Currency Transportation Reports (ICTRs)

According to Recommendation IX of the FATF, “countries should have measures in place to detect the physical cross-border transportation of currency and bearer negotiable instruments, including a declaration system or other disclosure obligation.” The purpose of this recommendation is to urge all the countries to put together a system to monitor the transportation of cash and bearer negotiable instruments.

In 2007, the Paragraph 1, Article 10 of the MLCA (Money Laundering Control Act) has been revised as: “All passengers or service crews of transportation carriers should declare to the customs the following articles which they bring along with them upon entry or exit the country: 1) Cash of foreign currency over a total value of a certain amount. 2) Portfolio/negotiable securities over a total face value of a certain amount. The certain amount described herewith donates Ten Thousand U. S. Dollars or equivalent foreign exchange. The customs should report to the authority concerned specified by the Executive Yuan after receiving the customs declaration.

In 2007, a total of 5,157 cases were reported to the MLPC by customs. Refer to Tables 2.10 to 2.11 for details of customs of arrivals and departures, inbound and outbound cases, locations of arrivals and departures, age groups and nationalities of the passengers who carry cash, distribution of ICTR filings by month, by value and subsequent dealing of the ICTRs.

### 1. Inbound and outbound ICTRs by customs

Table 2:10: Inbound and outbound ICTRs

Inbound & outbound	No. of ICTRs
Inbound	2,654
Outbound	2,503
Total	5,157

## 2. Inbound and outbound by ICTRs by month

Table 2.11: Distribution of inbound and outbound ICTRs by month

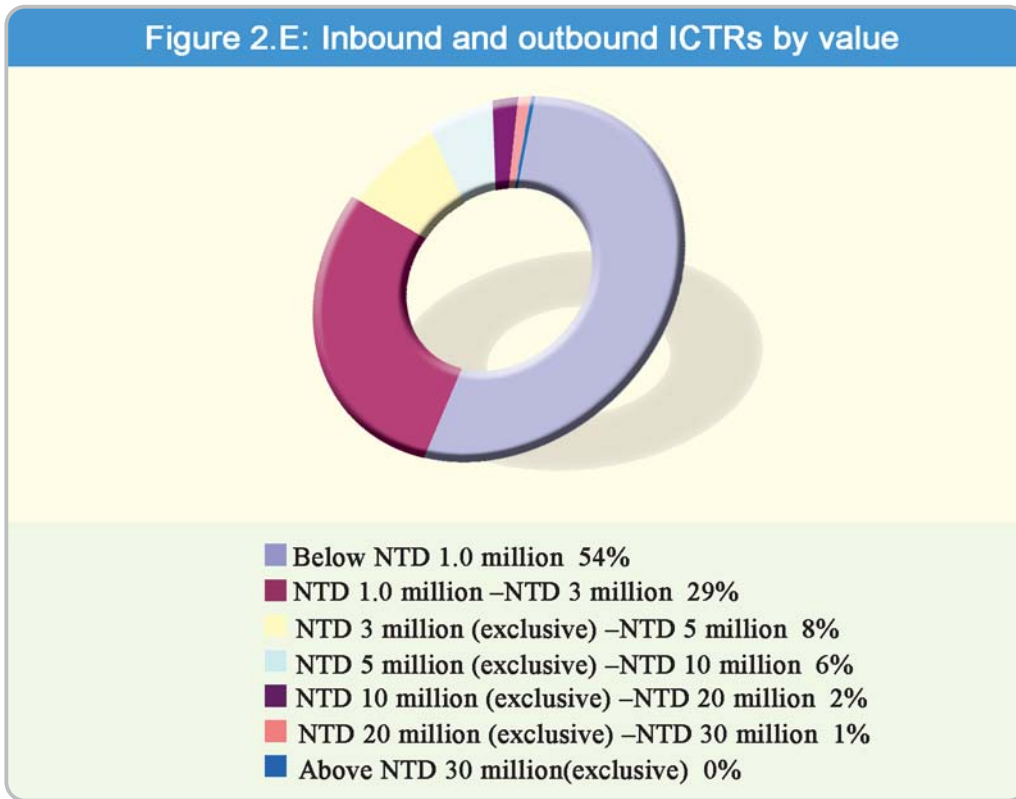
Month	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Cases	322	259	422	346	467	464	498	529	479	466	450	455

## 3. Inbound and outbound ICTRs by value

In 2007, the total value of the ICTRs forwarded by customs to the MLPC amounted to NTD 13,387,961,426, as shown in Table 2.14 and Figure 2.E. The total value of the 1,510 inbound ICTRs filed reached NTD 6,928,392,544; the total value of the 2,503 outbound ICTRs filed reached NTD 6,459,568,882.

Table 2.12: Inbound and outbound ICTRs by value

Sum	No. of ICTRs
Below 1.0 million	2,763
NTD 1.0 million — NTD 3 million	1,490
NTD 3 million (exclusive) — NTD 5 million	434
NTD 5 million (exclusive) — NTD 10 million	288
NTD 10 million (exclusive) — NTD 20 million	111
NTD 20 million (exclusive) — NTD 30 million	54
Above NTD 30 million (exclusive)	17
Total	5,157



#### 4. MLPC policy in dealing with ICTRs

Table 2.13: Dealing of ICTR Filings

Status	No. of cases
Disseminated to the MJIB's investigation offices	5
Closed and filed to FIU Database	64
Under analysis	23

---

## V. Statistics of Money Laundering Case Prosecutions

Through the access to Indictment Search Database supplied by the Ministry of Justice, the MJIB has successfully extracted data of the cases prosecuted under the MLCA by district prosecutors' offices, as well as the cases of delayed prosecutions and petitions for summary judgments. These data, including the types of crimes, amount of proceeds, typologies and methods of money laundering and profiles of defendants, have been analyzed in order to establish the trends in money laundering offences in Taiwan over the recent years.

### 1. Types of money laundering cases

In 2007, a total of 31 cases were prosecuted by district prosecutors' offices under the MLCA (including those of delayed prosecutions and petitions for summary judgments). The criminal proceeds of money laundering crimes are only applicable to properties or property interest obtained from "serious offences" referred to in Article 3 of the MLCA, which generally involves in 5 categories of criminal activities, i.e. corruption, economic crimes, narcotic crimes, criminal cases and other crimes. Please refer to Table 2.14 for types of money laundering cases, offences and prosecutors' office/investigators in Charge.

Table 2.14: Types of Money Laundering Cases, Offences and Prosecutors' Office/Investigators in Charge

Forwarded to prosecutors/investigators Type of offences		Investigation Bureau	Prosecutors' Office	Police Agency	Total
General criminal cases	Robbery	0	0	1	1
	Fraud	0	0	4	4
	Extortion	0	0	2	2
General criminal cases Subtotal		0	0	7	7
Narcotic crimes	Trafficking 3rd grade drugs	1	0	0	1
Narcotic crimes Subtotal		1	0	0	1
Corruption	Kickbacks	2	0	0	2
	Malfeasance and bribery	1	0	0	1
	Bribery through jobbery	1	0	0	1
Corruption Subtotal		4	0	0	4
Economic crimes	market manipulation	1	2	0	3
	Business misappropriation	1	0	0	1
	Habitual usury	1	0	0	1
	Habitual fraud	0	0	3	3
	Violation of Act Governing Bills Finance Business	1	0	0	1
	Fraud	0	0	2	2
	Embezzlement in the Pursuit of Social Activities	4	0	0	4
	Violation of Article 125 of the Banking Law	3	0	0	3
	Anti-trust under the Banking Law	1	0	0	1
Economic crimes Subtotal		12	2	5	19
Economic crimes Subtotal		17	2	12	31

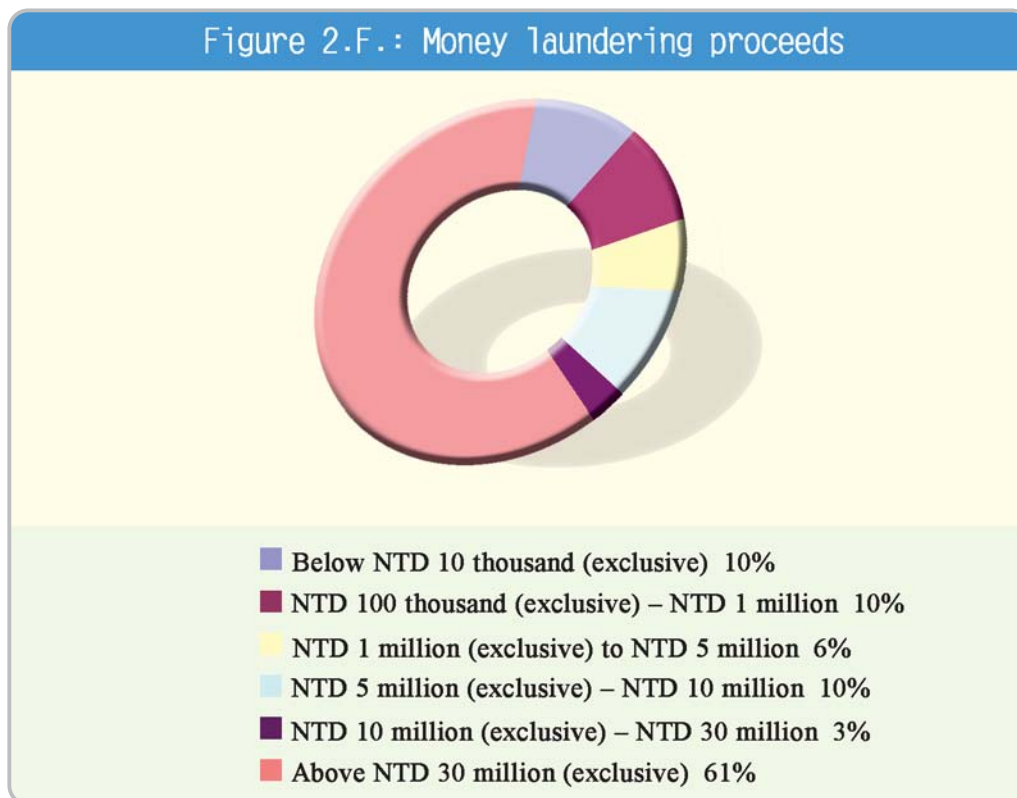


## 2. Money laundering proceeds

In 2007, the total amount of money laundering proceeds amounted to NTD 69,103,390,744 from the cases prosecuted by district prosecutors' offices (including the cases of deferred prosecutions and petitions for summary judgments) under the MLCA. Please see Table 2.15 and Figure 2.F

Table 2.15: Money laundering proceeds

Sum	No. of Cases
NTD 10 thousand (exclusive) — NTD 100 thousand	3
NTD 100 thousand (exclusive) — NTD 1 million	3
NTD 1 million (exclusive) — NTD 5 million	2
NTD 5 million (exclusive) — NTD 10 million	3
NTD 10 million (exclusive) — NTD 20 million	1
NTD 30 million (exclusive) — NTD 30 million	19
Total	31



### 3. Money laundering through various financial institutions

In 2007, there were a total of 31 money laundering cases prosecuted by the district prosecutors' offices in accordance with the MLCA (including the cases of deterred prosecutions and petitions for summary judgments). Among these cases, 28 of them channeled the proceeds through various financial institutions as referred by Paragraph 1, Article 5 of the MLCA. Please see Table 2.16. Table 2.17 shows the means of money laundering by offenders.

Table 2.16: Money laundering through various financial institutions

Type of financial institutions	No. of Cases
Banks	24
Postal service engaged in money transfers	2
Credit unions	1
Farmers' & fishermen's credit associations	1
Total	28

Table 2.17: Means of money laundering by criminals

Money laundering methods	No. of Cases
Dummy accounts	17
Remittance abroad	6
Accounts of relatives	2
Repayments of debts	3
Total	28

### 4. Money laundering through non-financial institutions

Money laundering through channels other than financial institutions is referred by Paragraph 1, Article 5 of the MLCA. There were 2 cases through Underground Banking System (UBS) and 1 case via the purchase of real estates.

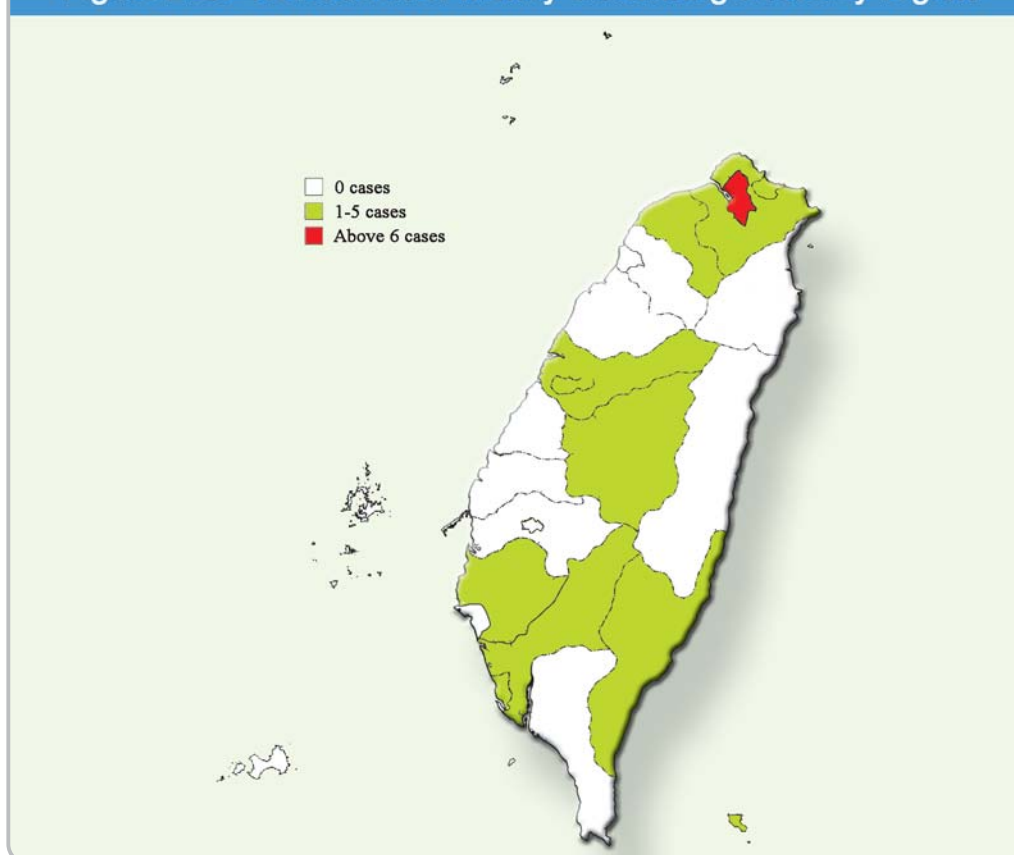
### 5. Money laundering cases by region

In 2007, a total of 31 money laundering cases occurred in Taiwan. Table 2.18 and Figure 2.G. shows the regional distribution of these cases.

Table 2.18: Distribution of money laundering cases by region

Region.	No. of Cases.	Region.	No. of Cases.
Taipei City	9	Yunlin County	0
Taipei County	5	Chiayi City	0
Keelung City	1	Chiayi County	0
Yilan County	0	Tainan City	0
Taoyuan County	2	Tainan County	3
Hsinchu City	0	Kaoshiung City	4
Hsinchu County	0	Kaoshiung County	1
Miaoli County	0	Pingtung County	0
Taichung City	2	Hualien County	0
Taichung County	1	Taitung County	1
Changhua County	0	Penhu County	0
Nantou County	2	Kinmen County	0
Total			31

Figure 2.G: Distribution of money laundering cases by region



## 6. Defendants prosecuted for money laundering offenses

In 2007, the MLCA has been revised and transferred the punishment regulations of money laundering from Article 9 to Article 11. Although the article has been changed from the former to the new one, this statistic table is still made in accordance with the former article.

Table 2.19: Defendants prosecuted for money laundering offenses

Prosecuted offence	Offence type	Gender	No. of People
Paragraph 1, Article 9	Principal offenders	Male	50
		Female	19
		Subtotal	69
	Accessory	Male	1
		Female	1
		Subtotal	2
Paragraph 2, Article 9	Principal offenders	Male	18
		Female	9
		Subtotal	27
	Accessory	Male	0
		Female	0
		Subtotal	0
Paragraph 3, Article 9	Principal offenders	Male	12
		Female	4
		Subtotal	16
	Accessory	Male	6
		Female	2
		Subtotal	8
Total			122

## VI. Training Programs and Public Awareness

Training of the personnel at reporting entities is an important factor that contributes to the enhancement of the quality of SARs. According to Recommendation 15 of the FATF, financial institutions shall be responsible for implementing training programs in regard of anti-money laundering and countering financing terrorism (AML/CFT), including continued personnel training. In many countries, FIUs participate in this training, which provides the personnel of the reporting entities with requisite information and establishes mutual trust between the personnel of FIUs and the reporting entities.

To assist personnel of the financial institutions in establishing awareness for the indicators of possible money laundering and in observing the stipulations of the MLCA, the MLPC sent staff to financial institutions as requested for anti-money laundering lectures. Table 2.20 shows the number of lectures and participants.

Table 2.20: Training programs and public awareness campaigns carried out by the MLPC

Types of financial institutions		Subtotal	
		No. of lectures	No. of participants
Banks	Domestic banks	47	3,054
	Foreign banks	14	785
Farmers' & fishermen's credit associations		4	377
Securities investment & trusts		8	341
Securities brokers		19	1,223
Securities & Futures Institute		1	65
Taiwan Post Co. Ltd.		2	64
Taiwan Insurance Institute		32	2,043
Bills finance corporations		1	55
Total		128	8,007

## VII. International Cooperation

According to Recommendation 40 of the FATF, countries should ensure that their competent authorities provide the widest possible range of international cooperation to their foreign counterparts. There should be clear and effective gateways to facilitate the prompt and constructive exchange directly between counterparts, either spontaneously or upon request, of information relating to both money laundering and the underlying predicate offences.

Money laundering is a transnational offense in nature. It requires consensus and concerted efforts from all the governments to effectively combat cross-border money laundering and terrorism financing. The MLPC, serving as the FIU in Taiwan, spares no efforts to play its part in international cooperation to fight money laundering.

In 2007, the MLPC exchanged information for a total of 86 cases in international investigations.

In addition to admissions to the Asia/Pacific Group on Money Laundering (APG), the EGMONT Group and other international organizations as regular members, the MLPC also regularly attends annual meetings and regular workshops held by such international organizations. According to 40 Recommendations of the FATF, international cooperation includes the cooperative agreements with foreign FIUs in anti-money laundering and combating financing terrorism, and the signing of Memorandum of Understanding.



©The EGMONT Group

FIUs are an important channel for all the law enforcement agencies around the world to exchange intelligence. With such an advantage, the FIUs all over the world gathered at Egmont Palace in Brussels, Belgium in 1995 to establish an international organization, the EGMONT Group, to discuss the ways of cooperation, in particular the sharing of intelligence, training and techniques.

According to Interpretative Note to Recommendation 26 of the FATF, Where a country has created an FIU, it should consider applying for membership in the Egmont Group. Countries should have regard to the Egmont Group Statement of Purpose, and its Principles for Information Exchange Between Financial Intelligence Units for Money Laundering Cases. These documents set out important guidance concerning the role and functions of FIUs, and the mechanisms for exchanging information between FIU.

The R.O.C. joined the 6th Annual Meeting in June 1998 in the name of Money Laundering Prevention Center (MLPC), Taiwan. It is one of the 18 international organization that Taiwan joined. Up to now, the EGMONT Group has 106 member countries, who exchange information via secured networks.

In 2007, the MLPC signed Cooperative Agreements or Memorandum of Understanding concerning the exchange of information related to AML/CFT with the Bermuda, Cook Island, Solomon Island and Federation of Saint Kitts as the basis of information exchange.

Looking forward, the MLPC will continue similar initiatives to enter Cooperative Agreements or Memorandum of Understanding concerning the exchange of information related to AML/CFT with other FIUs.



The director of MLPC Chou Yu-Yi and the head of FIU, Cook Islands signing AML/CFT MOU



## *Part III*

# *Significant Cases*



- I. Cheng's Corruption/Kick-back Case
- II. Chen's Fraud Case
- III. Lin's Violation of Banking Act Case

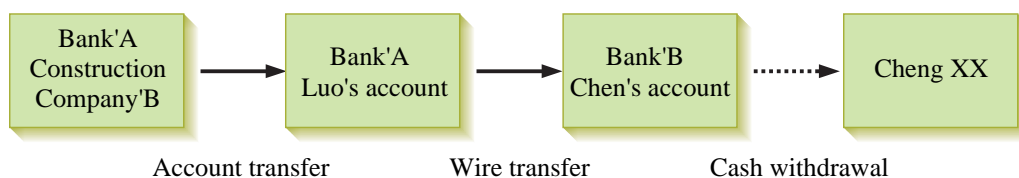
## I. Cheng's Corruption/Kick-back Case

MLPC received indirectly the Bank B's report on activity suspected of money laundering. The report is summed up as follows: "Bank's customer Chen XX's account balance was usually low. Yesterday after NT 8,320,000 was wired into Chen's account from Bank A, Chen came to the bank, saying that he would like to withdraw NT\$8,000,000 in cash. Our bank teller advised him to wire transfer the money, but he insisted on withdrawing the money in cash. Because we did not have that much cash at the bank, we asked Chen to come back the next day."

An investigation by the MPLC found out that the speaker of XX County Council Cheng XX borrowed the licenses of Construction Company B and several other construction firms to bid for a work of XX County Council. Cheng XX would leak the price ceiling in advance that the award price ended up being exactly identical to the set ceiling. After the work was completed, the contractor deducted its cost and transferred the profit from an account at Bank A into the account of Luo at the same bank, from which, the money was wired into the account of Cheng XX's half brother Chen at Bank B. Chen then withdrew the money in cash and gave it to Cheng XX.

The Prosecutor's Office of Nantou District Court has brought prosecution in 2007.

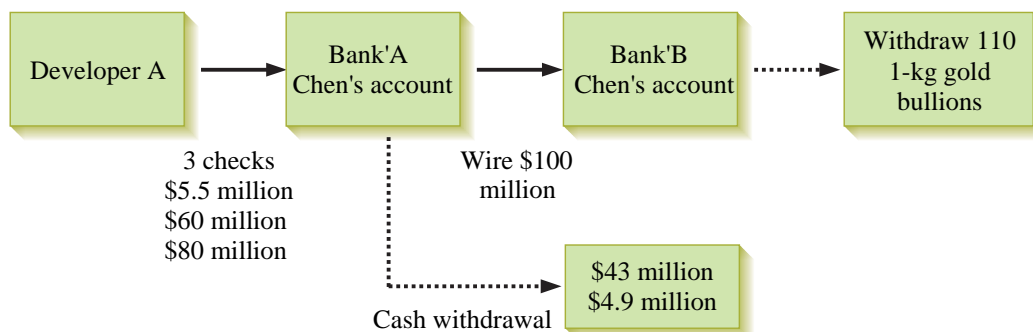
Figure 3.A: Cheng's Corruption/Kick-back Case



## II. Chen's Fraud Case

MLPC discovered in its database and received the Bank A's report on an activity suspected of money laundering on December 28, 2007. The report is summed up as follows: "Chen withdrew cash from his account at Bank A in the sum of NT 43 million and NT 4.9 million in two days." An investigation found that Chen used a forged land ownership certificate to sell a piece of land to Developer A and received three checks of Bank A in the sum of NT 5.5 million, NT 60 million and NT 80 million respectively. Chen deposited those checks in an account at Bank A opened on the same day. Besides making cash withdrawals, Chen wired NT 100 million into his account at Bank B and used the money to buy 110 1-kg gold bullions. Chen then took a flight to Macao on the following day.

Figure 3.B: Chen's Fraud Case



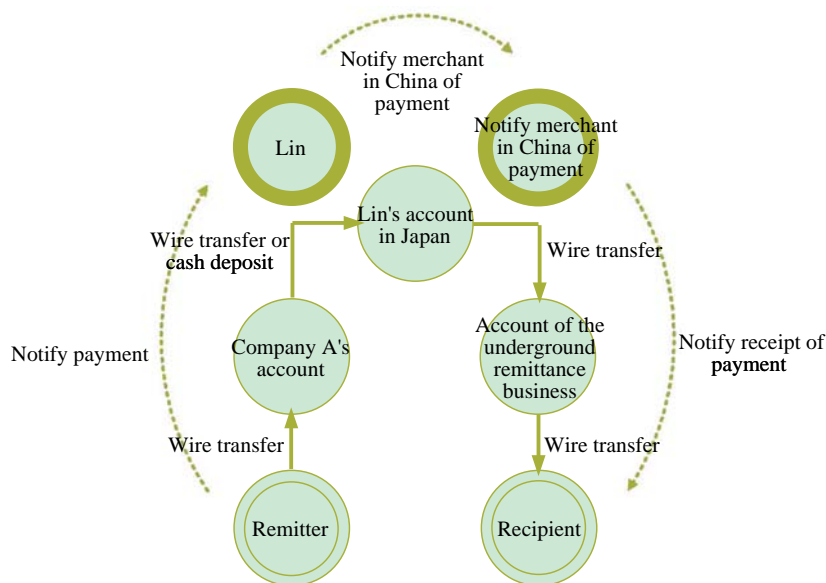
### III. Lin's Violation of Banking Act Case

MLPC received a report from the customs in 2005 that Lin, a ROC citizen, carried ¥ 79 million with him to Japan in July the same year.

An investigation found that Lin was the responsible person of Company A, and had been using the accounts of Company A, his spouse and children to engage in underground remittance between Taiwan and Mainland China for clients. Money exchanged through Lin over the years amounted to NT 643,353,103. The way Lin did his business was: a client went to China to order goods, such as apparel and paid a small amount of deposit. The client then remitted the balance payment in NTD into a dummy account used by Lin after returning to Taiwan. The merchant in China would ship the goods to Taiwan after receiving a photocopy of the remittance. Lin would exchange the money he received in Taiwan into Japanese Yen and deposited the money into his account in Japan through wire transfer or in cash. He then gave the balance payment to an underground remittance business by unknown means, which then paid the merchant in China.

The financial institutions involved failed to make any suspected money laundering report and have been prosecuted by the Prosecutor's Office of Ban-chiao District Court in 2007.

Figure 3.C: Lin's Violation of Banking Act Case



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*Part IV*

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*Chronology of Major Events in 2007*



## MAJOR EVENTS

2007.01.02	MLPC sent staff to the Department of Commerce, MOEA to attend the coordination meeting for APG evaluation of jewelers.
2007.01.03	MLPC Director Chou and staff visited the Taiwan Stock Exchange for matters relating to APG evaluation.
2007.01.12	MLPC sent staff to the Ministry of Justice to attend the coordination meeting for APG evaluation of the Bar Association.
2007.01.19	MLPC sent staff to the Department of Commerce, MOEA to attend the coordination meeting for APG evaluation of jewelers.
2007.01.24	MLPC sent staff to the Financial Supervisory Commission to attend the coordination meeting for APG evaluation of relevant businesses.
2007.01.27	Mr. Razim Buksh and four other members of the APG evaluation team arrived in Taiwan.
2007.01.29	The APG evaluation team held the first coordination meeting with evaluated organizations to embark on a two-week long evaluation of our law enforcement, financial supervisory and financial entities as well as specific non-financial business entities and professionals.
2007.02.09	MLPC Director Chou and staff attended the conclusion meeting held by the Ministry of Justice for the second round of APG's mutual evaluation.
2007.02.16	MLPC sent staff to France to attend the FATF / Moneyval Joint Plenary Meeting.
2007.02.26	MLPC sent staff to Liechtenstein to attend the working meeting of Egmont Group.
2007.03.19	MLPC Director Chou and staff went to the Ministry of Justice to attend the underground remittance prevention meeting.
2007.03.29	MJIB Deputy Director Wu accompanied by MLPC Director Chou attended the underground remittance prevention meeting held at the Ministry of Justice.

2007.04.10	MLPC sent staff to the Executive Yuan to attend the Money Laundering Control Act amendment meeting. MLPC sent staff to Kuala Lumpur, Malaysia to attend the APEC 2007 Counter Terrorism Financing Workshop.
2007.04.23	MLPC celebrated its ten-year anniversary.
2007.05.01	MLPC sent staff to Ottawa, Canada to attend the FATF workshop on weapons of mass destruction.
2007.05.22	MLPC accepted the exclusive interview of Liberty Times regarding the news that “failure to pass the legislation criminalizing terrorist financing might bring sanction upon us.”
2007.05.24	MLPC Director Chou and staff attended the annual meeting of Egmont Group in Bermuda.
2007.06.20	MLPC Director Chou and staff went to the Ministry of Justice to attend a discussion meeting for the preliminary draft of APG mutual evaluation report.
2007.06.24	MLPC sent staff to attend the FATF annual meeting in Paris.
2007.07.16	MLPC sent staff to attend the APEC anti-terrorism meeting in Melbourne, Australia.
2007.07.20	MLPC Director Chou and staff attended the Tenth Annual Meeting of APG in Perth, Australia.
2007.08.31	MLPC sent staff to attend the meeting on “Regulations Governing Reporting Currency Trade Above Certain Amount and Transactions Suspected of Money Laundering (Draft)” hosted by the Bureau of Agricultural Finance.
2007.09.27	MLPC Chou and personnel went to the Ministry of Justice to attend a meeting on “The possibility of implementing the U.N. Convention Against Transnational Organized Crime in Taiwan.”
2007.10.02	MLPC Chou and staff visited the Ministry of Justice to attend the APG mutual evaluation coordination meeting.

## MAJOR EVENTS

2007.10.04	MLPC sent staff to attend the 2007 annual meeting of FATF in Paris, France.
2007.10.14	MLPC sent staff to attend the working meeting of Egmont Group in Ukraine.
2007.11.13	MLPC held a forum on Ten-Year Anniversary of Money Laundering Control Act -Retrospection and Outlook.
2007.11.27	MLPC sent staff to attend the FATF/APG 2007 Annual Typologies Meeting in Thailand.
2007.12.11	MLPC organized a discussion meeting inviting bank officers in charge of money laundering prevention operation to attend.



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