



Rijksoverheid

# FIU-Netherlands

ICOM LIC seminar

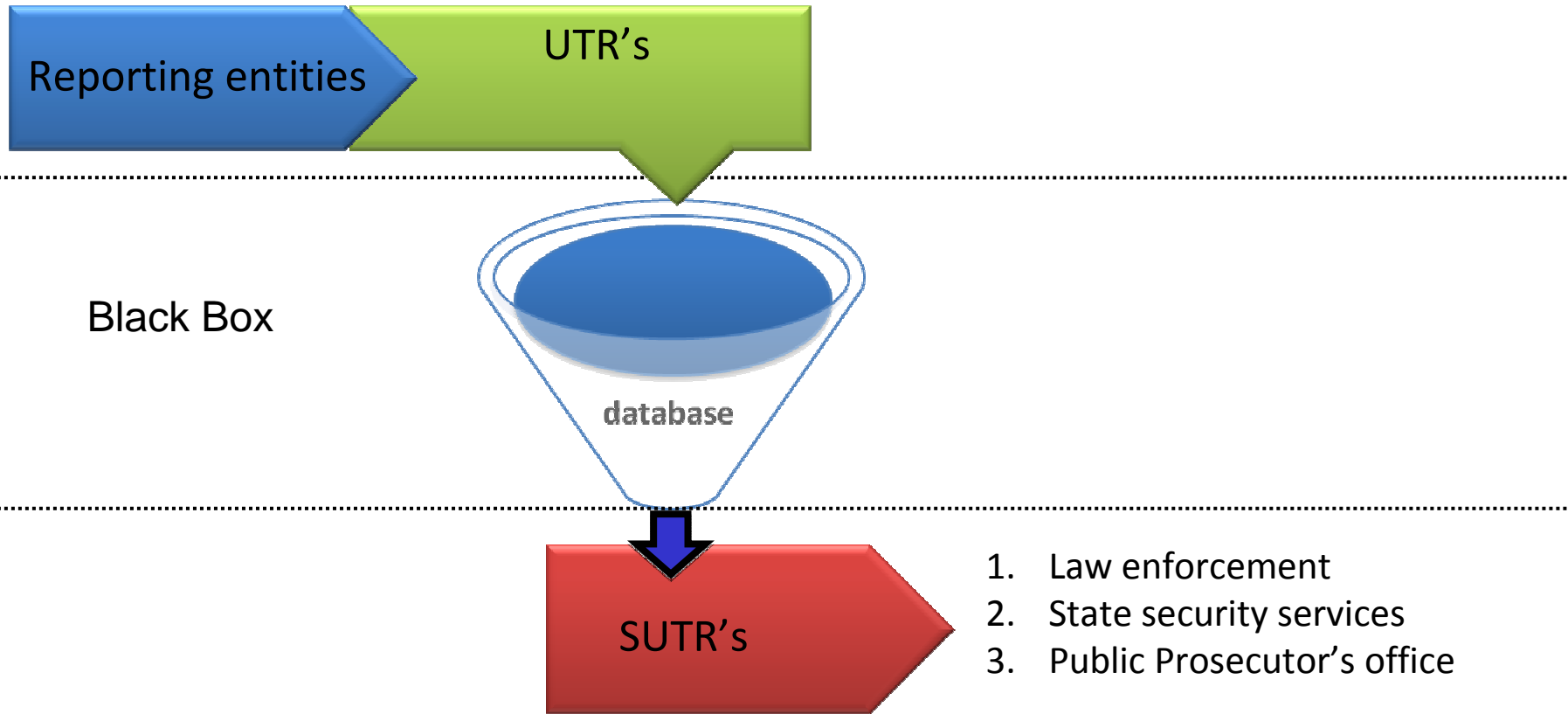
Money Laundering and  
the cultural sector



Rijksoverheid

Subjects:

1. Short introduction FIU-NL
2. Legal framework
3. Risks and cases
4. Awareness





## Subject 2

# Legal Framework



## 2. Legal Framework

- **International regulation:**
- FATF Recommendations
- European Union guidelines
  
- **National regulation:**
- AML/TF Legislation (Wwft)



## 2. Legal Framework

As of 28 December 2001 Traders in high valued goods are obliged to report unusual transactions to the FIU-NL

This means amongst others for dealers in:

- Art & Antiques (like Auction houses)
- Jewellery
- Precious stones
- Precious metals



## 2. Legal Framework

- Identification obligation cash transaction as of €15.000,-
- Reporting obligation as of € 25.000,-
- Subjective indications based on knowledge of the cultural market



## Subject 3

### Risks and cases





## 3. Risks and Cases

### Case 1

1. A Norwegian citizen possesses € 150.000,- of illegal gains due to a successful international trade fraud case
2. Via an Auction house in the UK, he acquires a 19th century painting.
3. He pays with a credit card/prepaid stored value card
4. He offers the painting to a Dutch art dealer, and sells it for € 139.000,-
5. He launders his illegal gains in the Netherlands, although there is a financial loss of €11,000,-
6. But his € 139.000,- is transferred into his bank account and looks sane.



### 3. Risks and Cases

### Case 1

A respectable museum buys a modern painting of Russian origin from an art gallery in Amsterdam; costs € 89.500,-

The art gallery was informed It supposed to belong to a private collector in Russia.

Although the provenance was unverifiable the painting was bought and sold onwards.

A year later a rumour story pops up that it was stolen and traded through several parties.

The museum took a risk buying the painting knowing that its provenance was unclear. **The legal issue is; was it acquired in good faith?**



## Subject 4

## Awareness



## Awareness

- Not only the question;
  - is the object original, or restored?
  - Is it stolen?
  - But also what's the provenance?
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- Is it legally acquired or is the present potential buyer trustworthy and is his money of a legal origin? (KYC)



- As chain partners, we are not condemned to each other, but we need each other in order to be able to safeguard great interests.
- Only through enhanced cooperation we can succeed.
- Recreating an unit art and antiques crime of the national police and contact persons in the 10 Regions. (2013)
- **Awareness, Expertise, Prevention and Repression are the key words**



# Thank you for your attention !

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