

Land Registries

as a weapon in the fight against

Money - Laundering

presentation of a questionnaire



Purpose of the questionnaire

- * in general AML is approached from a financial transaction perspective
- * in a large number of dubious transactions real estate is involved
- * Land Registry is about the only 100% impartial node in the entire process of a real estate transaction
- * ELRA is convinced that combating ML from a real estate transaction perspective by Land Registries can be very useful



Structure of the questionnaire

* legal dispositions

In general citizen/ professionals are obliged to report dubious transactions.

What is the state of play in your country?

* access to data

The patterns criminals use are unpredictable

The access to and the possibility to mine all sort of official databases is essential to detect successfully dubious transactions

To what extent LR in your country has access to datasets?

* the role of LR in AML

Does the LR have specific tasks in your country ?

Is there room for improvement?



Legal dispositions

1. Does the Land Registry in your country have legal obligations on reporting possibly by ML affected transactions?

2. Is this obligation a general obligation for every citizen, civil servant or is it specific for the Land Registrar?

3. What is the legal base to this obligation?

(Please refer to a law and if possible to where a translation in English can be found)

4. Does reporting have to be made directly to the court or is there a special body for this purpose?

(In case there is a special body, please specify and if possible provide a weblink)

5. Is there a special personal liability for the Land Registrar? If yes, to what extend?



Access to datasets

- 1. Does the Land Registry have access to other registers, such as the UBO, the Business Register and others that may be useful to this investigation?*
- 2. According to your opinion, which existing datasets could be interesting to mine with the traditional LR data in order to detect patterns of ML?*
- 3. Together with multiple transactions, over- and under valuation are signals that ML might be involved, Are transaction prizes archived at the Land Registration?*
- 4. Is there an official estimation when a transaction or a succession occurs? If yes, who is responsible for this estimation?*
- 5. Are the results regularly updated? Are mass valuation systems used to update or control sales results?*
- 6. Does the Land Registry have access to data on official real estate estimations?*



The role of LR in the fight against ML

1. Is the Land Registry in your country actively or rather passively fighting ML?

Which actions illustrate the active attitude?

2. Does the registrar/or the LR organization develop rules, patterns or alerts in view of certain types of data or a combination of the data available in your own data base in order to detect suspicious money laundry situations?

(Some examples: several transmissions of the same immovable in a short period of time; the early repayment of a mortgage; payment with funds coming from high-risk countries...)

3. What actions/legal dispositions might increase the role of LR in the AML fight?



AML & IMOLA - *for crime there are no borders!*

- * Cases of ML are very often international constructions.*
- * To detect real estate related cases, Land Registries have to be connected*
- * semantic and data confusion should be avoided*

- * This is why it is important to introduce the issue of ML into the IMOLA project*

- * Together with current conceptual questionnaire, there will be launched a more technical one dealing with 2 issues*
 - Assessing the risk of ML requires mining through all sorts of data bases. What databases are at your disposal?
Are the data received/stored/ processed?
A very clear and easy to complete schedule was drawn up by former President Gabriel Alonso*

 - Adding new Pivot terms to Imola and fine tune the ELRD ontology, useful for the detection of cases of ML,
meticulously prepared by Imola Project Manager Jesus Camy*



Timetable

** The questionnaire will be sent to the CP's immediately after the Network meeting of 11-3-2021*

** We would be satisfied to get your answers by 23-3-2021
(the day before next Imola seminar)*

Thank you 🙏

Jan Moerkerke

