

SOPHISTICATED BANKING OPERATIONS AND MONEY LAUNDERING

Operațiuni Bancare Sofisticate și Spălarea Banilor

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Abstract:

Sophisticated banking operations implying money laundering refer especially to transactions of large sums, international transfers, particularly complex transactions, and transactions that are not in accordance with customers' activities and incomes, or their typical behaviour. The banks can discover international fraud attempts analysing behaviour and attitudes of some clerks or managers, residents or non residents of companies registered in fiscal heavens. Banks should verify customers' identity using documents, data and trustful information. . Evaluations performed by International Monetary Fund and World Bank are a vital mechanism for ensuring that recommendations of International Financial Action Group are effectively implemented in all the countries. Blocking sophisticated banking operations related to money laundering represents a priority not only for the banks but for all the states of the world.

Key words: *money laundering, sophisticated banking operations, international transfers.*

JEL classification: *G21 - Banks; Other Depository Institutions; Micro Finance Institutions; Mortgages*