

III. MONEY LAUNDERING AND TERRORIST FINANCING IN PRIVATE PENSION SCHEMES/ VOLUNTARY PENSION FUNDS⁴

RED FLAGS FOR PRIVATE PENSION SCHEMES / VOLUNTARY PENSION FUNDS

- a) Large cash sums deposited in Pension schemes by members of the scheme, particularly when followed by substantial withdrawals of funds.
- b) Deposit of securities or other assets whose possession is not justified by the contractor's or
- c) Policyholder's income-earning capacity and/or type of business payment into a capitalization scheme.
- d) Transfer of assets from an unrelated third party into a capitalization scheme.
- e) Insistence on depositing securities or other assets into a capitalization scheme that would not normally be allowed by the scheme rules.
- f) Unrelated third party paying contributions cash on behalf of a member of a pension scheme.
- g) Unemployed person paying contributions into an employee pension scheme.

⁴ (Source: Report of Committee of Experts from Council of Europe, 30 September 2010)