

UIF ANOMALY INDICATORS

In implementation of the power under Article 6, paragraph 4 (e) of Legislative Decree 231/2007, the UIF issues the new anomaly indicators designed to facilitate the entire range of obliged entities in identifying suspicious transactions.

The Provision brings together in a single text the indicators for all entities subject to active cooperation obligations, organising and updating the relevant cases with the aim of providing a useful tool to improve the quality of active cooperation.

There are 34 anomaly indicators, each with a set of sub-indicators, which provide examples of the indicator they refer to. Indicators 1 to 8 (section A) highlight the behavioural profiles or qualifying characteristics of the person to whom the transaction refers; indicators 9 to 32 (section B) concern the characteristics and patterns of the transaction, also in relation to specific businesses; indicators 33 and 34 (section C) relate to transactions potentially connected to the financing of terrorism and to proliferation of weapons of mass destruction programmes.

When applying the above indicators, the obliged entities shall select the relevant ones in light of the actual activity carried out and verify the sub-indicators applicable to the indicators taken into account. The indicators shall be selected in compliance with Article 3 of the Provision and the relevant annex, including related examples.

Self-regulatory bodies may support the professionals enrolled in their registers and lists to select the appropriate indicators in the context of their activities in order to promote and monitor compliance with anti-money laundering obligations. Associations representing other categories of entities subject to the obligations under Legislative Decree 231/2007 may still advise the latter in their selection activity. The obliged entities shall take due account of any advice received, relating them to the actual activity being carried out.

Clearly, the list of indicators and related sub-indicators is neither exhaustive nor binding; indeed, additional behaviours, although not originally provided for, may take on characteristics such as to give rise to concrete suspicion. Moreover, the cases described shall not be regarded as suspicious if duly justified. In any case, obliged entities are encouraged to broaden the list of relevant anomalies, in relation to the actual activity carried out and its evolution over time.

The Provision is also designed to guide the obliged entities in identifying the information deemed relevant for the suspicions to materialise. This requires the recurrence of subjective and objective circumstances, to be described by the obliged entity in the report together with the assessments made.

The new measures include indicators concerning the direct or indirect involvement of politically exposed persons as well as public entities or entities with a public purpose.

Importance is also ascribed to elements of anomaly in connection with the use of crypto-assets, the sale or purchase of loans or the sale of assets in bankruptcy proceedings or transferred as a collateral for loans, as well as anomalies in the use of correspondent accounts and similar accounts.

Specific sub-indicators concern collective financing schemes (so-called crowdfunding) or lending between private individuals (so-called peer-to-peer lending).

The drafting of this Provision has valorised the results of the UIF's financial and inspection analyses, the fruitful cooperation with the investigative bodies, with the sector supervisory authorities and with the main associations and bodies representing the categories of obliged entities. Account was also taken of the money laundering and terrorist financing risks highlighted, including at supranational level. As required by law, the new indicators were presented to the Financial Security Committee.

The Provision, available on the UIF's website, will be published in *Gazzetta Ufficiale della Repubblica Italiana* and will enter into force on 1 January 2024; as of the same date, the anomaly indicators and patterns of anomalous behaviours referred to in Article 7 of the Provision will no longer apply.

In order to facilitate obliged entities in the application of the new indicators and sub-indicators and in the identification of new elements, a bridging table will be published on the UIF's website.

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The Director

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