# Indicators of Suspicious and Unusual Transactions

Indicators of Suspicious and Unusual Business:

* The client makes deposits of funds with a request for their immediate transfer elsewhere;
* Unwarranted and unexplained international transfers;
* The payment of commission or fees that appear excessive in relation to those normally payable;
* Lack of concern about high commissions, fees, penalties etc. incurred as a result of a particular type or method of transaction;
* Transactions do not appear to be in keeping with normal industry practices;
* Purchase of commodities at prices significantly above or below market prices;
* Unnecessarily complex transactions;
* Unwarranted involvement of structures such as trusts and corporate vehicles in transactions;
* A transaction seems to be unusually large or otherwise inconsistent with the customer’s financial standing or usual pattern of activities;
* Buying or selling securities with no apparent concern for making profit or avoiding loss;
* Unwarranted desire to involve entities in foreign jurisdictions in transactions;
* A client attempts to convince employee not to complete any documentation required for the transaction;
* A client makes inquiries that would indicate a desire to avoid reporting;
* A client has unusual knowledge of the law in relation to suspicious transaction reporting;
* A client seems very conversant with money laundering or terrorist activity financing issues;
* A client is quick to volunteer that funds are clean or not being laundered.

Indicators in terms of Client Identification:

* The use of seemingly false identity in connection with any transaction, including the use of aliases and a variety of similar but different addresses and, in particular, the opening or operating of a false name account;
* Opening accounts using false of fictitious documents;
* A client provides doubtful or vague identification information;
* A client refuses to produce personal identification documents;
* A client changes a transaction after learning that he must provide a form of identification;
* A client only submits copies of personal identification documents;
* A client wants to establish identity using something other than his or her personal identification documents;
* A client’s supporting documentation lacks important details such as contact particulars;
* Client does not want correspondence sent to his/her home address.
* A client inordinately delays presenting corporate documents; or
* All identification presented by the client is foreign or cannot be checked for some reason.

General Indicators of Suspicious Behaviour:

* A client provides insufficient, vague or suspicious information concerning a transaction;
* Accounts that show unexpectedly large cash deposits and immediate withdrawals;
* A frequent exchange of small denomination notes for large denomination notes;
* Client appears to have accounts with several financial institutions without no apparent reason;
* Involvement of significant amounts of cash in circumstances that’s difficult to explain.