

# APML 2021 Annual Report

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## NATIONAL COORDINATION, RISK ASSESSMENT, AML/CFT STRATEGY

### AML/CFT Coordination Body

Administration for the Prevention of Money Laundering (APML) is represented at the Coordination Body for the Prevention of Money Laundering and the Financing of Terrorism (AML/CFT Coordination Body)<sup>1</sup> as experts and technical support. In addition, APML staff have the role of coordinators, appointed by the Government, for reporting to the AML/CFT Coordination Body about the status of implementation of the Action Plan for implementing the Strategy against Money Laundering and the Financing of Terrorism (2020-2022, *National AML/CFT Strategy*)<sup>2</sup>

The co-coordinators are tasked with monitoring the implementation of the AML/CFT Strategy and Action Plan and report to the AML/CFT Coordination Body signaling potential issues, bottlenecks and delays, and suggesting how to address them so that all Action Plan items may be implemented in an appropriate manner and within the given timeframe. The APML initiates co-coordinator meetings and prepares reports concerning the status of implementation of the Action Plan.

The APML also takes part in other national coordination mechanisms, such as the National Coordination Body for the Prevention and Fight Against Terrorism and National Coordination Body for the Fight Against Proliferation of Weapons of Mass Destruction. APML is also represented in the Working Group for Supervising NPOs.

### National Risk Assessment

On 17 February 2021, the AML/CFT Coordination Body made a decision to review the current understanding of ML/TF risks and develop an updated national risk assessment (NRA) in 2021.

The Decision Establishing the Working Group for Developing a ML/TF NRA was passed at the Government session of 4 March 2021.

Having in mind the pertinence of the issue of financing the proliferation of weapons of mass destruction and digital assets, the decision was made to also consider the risks to which the system of the Republic of Serbia is exposed in relation to these two areas.

In order to maintain continuity, a large number of staff from relevant authorities were those who participated in the previous two NRA cycles. APML had a leading role in the process: its staff member served as the national NRA coordinator and chair of the NRA working group, and APML staff were also active in various other NRA working sub-groups.

The NRA working group also comprised representatives from the Public Prosecutor's Office, Prosecutor's Office for Organised Crime, Ministry of the Interior, Security Information Agency, Office of the National Security and Secret Information Council, Ministry of Justice, National Bank of Serbia and Securities Commission.

The entire process involved over 200 persons from both the public and private sectors (obliged entities, associations, chambers, etc.). The main WG and sub-groups held 65 meetings,

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<sup>1</sup> <http://www.apml.gov.rs/koordinaciono-telo-za-sprecavanje-pranja-novca-i-finansiranje-terorizma>

<sup>2</sup> In accordance with the Government Decision Establishing the AML/CFT Coordination Body, the AML/CFT Coordination Body is responsible for monitoring the implementation of the National AML/CFT Strategy and reporting to the Government. In addition, the National AML/CFT Strategy provides that the Government will designate co-coordinators for informing the AML/CFT Coordination Body on the status of implementation of the Action Plan for implementing the AML/CFT Strategy, which was done in Governmental Decision 05 No: 119-1881/2021 of 4 March 2021.

10 workshops and close to 100 meetings, webinars and info-sessions with various representatives from authorities and private sector partners.

On 30 September 2021, Serbian Government adopted the NRA reports, comprising the ML NRA, TF NRA, ML/TF NRA for the Digital Assets Sector, and NRA for Financing of Proliferation of WMD.

The national risk assessment covers the period of three years, i.e. 01.01.2018 - 31.12.2020<sup>3</sup>.

The APML was the initiator of the NRA process and was instrumental in (organising the) updating the national AML/CFT strategy and action plan based on the NRA findings.

## **Strategy against Money Laundering and Terrorism Financing**

In the last quarter of 2021, APML was very active organising the operation of the Working Group for passing the AML/CFT/PWMD Action Plan 2022–2024 for implementing the national AML/CFT Strategy 2022-2024. The 2022-2024 Action Plan was prepared by a Working Group established by the minister of finance on 27 December 2021 and headed by the APML director.

## **LEGAL AFFAIRS AND HARMONISATION OF LEGISLATION WITH INTERNATIONAL STANDARDS**

The Administration for the Prevention of Money Laundering is the proponent of two *laws* including the Law on the Prevention of Money Laundering and the Financing of Terrorism (Official Gazette of RS, 113/17, 91/19 and 153/20) and Law on Freezing of Assets with the Aim of Preventing Terrorism and Proliferation of WMD (Official Gazette of RS, 29/2015, 113/2017 and 41/2018).

### **Law on the Prevention of Money Laundering and Terrorism Financing (AML/CFT Law)**

The Law on the Prevention of Money Laundering and Terrorism Financing (AML/CFT Law) was adopted on 14 December 2017 and subsequently amended in December 2019 and 2020. This law was passed the aim of harmonising the national AML/CFT legislation with international standards (FATF recommendations, Fourth European Union AML Directive), as well as the Moneyval 2016 Mutual Evaluation Report (MER) recommendations.

The AML/CFT Law is further specified through two by-laws: Rulebook on the Methodology for Complying with the AML/CFT Law (Official Gazette of RS, no. 80/20) and Rulebook on the professional licensing examination for compliance officers (Official Gazette of RS, No. 104/20).

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<sup>3</sup> A public summary of the NRA can be downloaded from <http://www.apml.gov.rs/uploads/useruploads/Documents/NRA2021.pdf>

## **Law on the Freezing of Assets with the Aim of Preventing Terrorism and Proliferation of Weapons of Mass Destruction**

The Law on the Freezing of Assets with the Aim of Preventing Terrorism was passed on 30 March 2015. The main objective of this law was to improve the fight against terrorism by establishing a system of preventive and repressive measures against terrorist financing as the prior necessary step in the commission of terrorist acts. By passing this legislation, Serbia is in compliance with the provisions of Chapter VII of the UN Charter, which provides that the UN member states are obliged to take measures to implement resolutions adopted by the UN SC within its powers (hereinafter: UN SC).

In order to comply with FATF Recommendation 6 and remedy the deficiencies found in the MONEYVAL 2016 MER for Serbia, this law was amended in December 2017. Additionally, the law was amended again in May 2018 for the purpose of implementing FATF Recommendation 7 i.e. to expand targeted financial sanctions (TFS) to proliferation of WMD. These amendments were passed by the Serbian National Assembly in May 2018 (Law Amending the Law on Freezing of Assets with the Aim of Preventing Terrorism and Proliferation of WMD, Official Gazette of RS, 41/2018 of 31 May 2018) (hereinafter: LAF).

Two by-laws have been passed to specify certain provisions of LAF: Rulebook on the manner of notifying natural and legal persons about modifications to the lists of designated persons and on the manner of filing reports, information and data concerning a designated person and their assets (Official Gazette of the Republic of Serbia, No 78/2018).

### **Online tool for searching the lists of designated persons**

In cooperation with Serbian Mihajlo Pupin Computer Systems Institute, the APML developed a search engine for the lists of designated persons sanctioned by the UN, i.e. a tool for searching the database of designated persons.

This tool enables all interested natural and legal persons to check quickly and simply if they have any business or similar relationships with designated persons, with the aim of ensuring timely application measures under the LAF.

This IT tool allows the obliged entities to directly search UN lists under UNSCRs 1267 (1999), 1989 (2011) and 2253 (2015) in relation to ISIL, Al-Qaida and related natural persons, groups of persons, economic and other entities, UNSCR 1718 (2006) and successor resolutions related to DPRK and UNSCR 1988 (2011) concerning the Taliban and related natural persons, groups of persons, economic and other entities.

In addition to UNSC-designated persons, the search tool allows for the search of domestic list of designated persons, established by the Government of the Republic of Serbia which can be found on <http://www.unsearch.apml.gov.rs/> , and can be accessed by any interested party on <http://www.unsearch.apml.gov.rs/>

### **Designation and asset freezing procedure**

On 20 December 2018, seven persons were designated based on the Government Decision no. 337-12096/2018 - 1.

In 2021, the Minister of Finance passed decisions to freeze assets of two listed persons, after a legal entity established in had business or similar relations with the designated person and file a report to the APML.

## Issuing of opinions concerning the uniform application of the AML/CFT Law and other activities

The Team for legal affairs and harmonisation of legislation with international standards has the responsibility of drafting opinions concerning the application of the AML/CFT Law, LAF and by-legislation passed based on these two pieces of legislation.

APML staff in this team have daily communication with obliged entities about the application of the AML/CFT Law in practice, and provide formal opinions to them upon request.

In 2021, 24 requests for opinion were filed. The requests mainly concerned the topics of beneficial owner, CDD, reliance on third parties, PEPs, risk analysis, high-risk customers, identification and verification of client identity, source of wealth, cash payments of EUR 10,000 or more in RSD countervalue, keeping and secrecy of data.

The opinions are posted on the APML website, section 'Strucna misljenja' (*technical opinions*) <http://www.apml.gov.rs/pretraga-strucnih-misljenja>

The legal team had an important role in the preparation of regular reports to MONEYVAL which resulted in the upgrading of ratings for Recommendations 22, 23, 28 and 40.

In addition, the Team for legal affairs and harmonisation of legislation with international standards follows up on requests for access to information of public interest pursuant to Article 16 of the Law on Free Access to Information of Public Interest, it provides information to the Ministry of Economy about potential concerns with respect to prospective buyers or strategic investors in the privatisation process pursuant to Article 13 para 1 of the Law on Privatisation, it drafts opinions on proposed legislation under the remit of other authorities, and provides information to the National Bank of Serbia in the FI licencing procedure.

## Professional licencing examination for compliance officers

APML completed 14 licencing examinations in 2021, each of which involving a written test and oral examination.

Of the 514 candidates, APML issued, pursuant to Article 18 of the Rulebook on the Professional Licensing of Compliance Officers, a total of 237 licences. Most of the licensed compliance officers work in the banking sector, insurance, accounting, auditing, games of chance and postal communications

## INTERNATIONAL COOPERATION

### Participation in MONEYVAL activities

MONEYVAL plenaries were held in an online format in the period 26–30.04.2021 and 13–17.12.2021. The 62nd December plenary adopted the 4<sup>th</sup> Follow-Up Report – FUR which noted the progress made by Serbia and upgraded the ratings for Recommendations 22, 23, 28 and 40, from *partially compliant to largely compliant*), which means that the Republic of Serbia met the requirement of the evaluation methodology to address most if not all MER deficiencies within 5 years. In line with the methodology, MONEYVAL also looks at the level of compliance with those standards that have been revised since the time of adoption of the Mutual

Evaluation Report (MER). Thus the Republic of Serbia was re-assessed with respect to FATF Recommendation 15 (New Technologies) on which the 2016 MER assessed it as being *largely compliant*. Apart from noting a significant progress in implementing the revised Recommendation 15 (new technologies, virtual assets, virtual asset service providers), which is reflected in the introduction of a comprehensive legal and regulatory framework for VA and VASPs (i.e. Law on Digital Assets and regulations passed based on this law) and in improvement of AML/CFT legislation that applies on VASPs, as well as in the fact that supervisors have established cooperation in this area and cooperation with foreign supervisors initiated, and a NRA developed specifically for this area, MONEYVAL decided to downgrade the rating on this recommendation from *largely to partially* compliant. The reason is procedural in nature, i.e. MONEYVAL has the rule only to consider information that the assessed country submits no later than six months before the discussion of progress (which in this case took place in December 2021), whereas the ML/TF NRA in the area of VA was adopted on 30 September 2021.

In 2021 APLM in cooperation with other relevant authorities provided MONEYVAL at its request with in-depth information on cooperation with relevant authorities of Croatia and Bulgaria, as well as with a completed Questionnaire on AML/CFT Supervision in Time of Crisis and External Factor Challenges.

Using MONEYVAL as a channel, APLM provided FATF with completed questionnaires on ML/TF risks stemming from migrant smuggling; on financing of ISIL, Al Qaida and their affiliates, as well as on virtual assets and VASPs.

### **Conference of the Parties to the Warsaw Convention**

Assistant Director of APLM and Assistant Minister of Justice participated at an extraordinary meeting of the CoP on 12 May 2021, as well as at 13th regular meeting on 17-18 November 2021. At the regular meeting, it was arranged that the Thematic Transversal Questionnaire for 2022 would include Article 6 of the Convention, which deals with frozen/seized assets management. In 2021 the Parties to the Convention were tasked with proving the effectiveness of the implementation of Article 10 which deals with liability of legal persons for criminal offences. In addition, APLM in coordination with the Ministry of Justice provided replies to the Questionnaire on Seizure and Confiscation of Virtual Assets in the context of implementation of the Warsaw Convention.

### **Egmont Group related activities**

The Egmont Group is a forum of FIUs worldwide joined by the APLM in 2003 whose main purpose is to provide a platform for secure exchange of financial intelligence between its member FIUs. Member FIUs generally meet twice a year: for the Egmont Committee and working groups meetings and the annual plenary meeting for the Heads of FIUs. However, in the circumstances of the pandemic, the meetings were held online, covering one or two topics, and most of the documents/decisions being approved or made in intersessional consultations. Thus, an HoFIUs meeting was held on 5–9.07.2021 and its central topic that was addressed in several webinars concerned the analysis and improvement of the EG IT infrastructure and risk-based approach. The EG also made a decision to admit FIU Botswana as member, the number of member FIUs now reaching 167. On the other hand, EG working groups held an online meeting in early February and end of June 2021. The EG Europe II regional group, comprising

FIUs other than European Union members, met in March and July 2021, and the Membership, Support and Compliance WG (MSCWG) met on 30 June 2021.

In addition to the above, the EG through its Egmont Centre of FIU Excellence and Leadership – ECOFEL organised training events inviting its members to participate. APML staff audited a webinar organised by the EG and WCO on 29 July 2021 and ECOFEL workshop on cooperation between the FIU, LEAs and supervisors on 12 October 2021.

### **Regional HoFIU Meeting**

The regional meeting was held in Belgrade on 4–5 November 2021 and was attended by the heads of FIUs of Slovenia, Bosnia and Herzegovina, Montenegro, North Macedonia and Albania. The meeting discussed ways to improve cooperation among these FIUs, current risks and threats were analysed as well as the progress in complying with international standards (the MER ratings, etc). In particular, the HoFIU of Slovenia agreed to check opportunities for other regional FIUs to benefit from access to the FIU.net platform, with the aim of a more efficient and secure financial intelligence exchange.

### **Cooperation with the Euroasian Group (EAG)**

The Republic of Serbia has the status of observer in the EAG, which has the function of the FATF-styled regional body, as of 2009. APML was represented at the EAG Plenary in WG on Typologie and CTF on 4–28 May 2021 and 1–3 November 2021 in an online format.

### **APML activity in the EU - Serbia negotiation process**

APML contributes to the EU accession negotiation process by following EU AML/FT standards and timely planning of harmonisation of Serbian legislation with these standards.

In particular, APML mainly takes part in the negotiations for chapters 4 (free movement of capital), 24 (justice, freedom and security), 31 (common foreign and security policy).

In 2021, there were no significant activities in these negotiating chapters.

## **FINANCIAL INTELLIGENCE - ANALYTICS**

The Sector for analytics and counter terrorism financing consists of the Department of Analytics and Team for Countering Terrorism Financing.

Department of analytics consists of two sections, as follows: Section for the analysis of suspicious transactions and Section for Cooperation with Other State Authorities.

In 2021, the Sector for analysis and counter-terrorist financing opened 837 new cases. In addition to working on newly opened cases, APML analysts acted upon a large number of cases which were opened in previous years.

## **INTERAGENCY COOPERATION**

In 2021, the staff of the Sector for Analytics and CTF took an active part in several task forces together with LEAs on several cases that resulted in arrests of a large number of persons including on the basis of suspicion on ML.

As a result of one of the joint LEAs operations, which saw the participation of APML staff, 51 individuals were arrested and RSD 77.497.665,36 worth of transactions temporarily suspended. The individuals, some of which were involved in accounting, were suspected to have established a large number of legal entities and sole trader entities with the aim of receiving considerable amounts of illegal funds from abroad that were then withdrawn from the bank accounts and handed to the criminal scheme organiser. The organiser then used the funds among other things as collateral for the loans he used. It is worth mentioning that the initial information, i.e. the information about suspicious activities, first came from the APML, based on STRs received from obliged entities.

The good cooperation between APML and other authorities is supported by the fact that in 2021, the Tax Administration's Control Sector identified irregularities based on APML's disseminations based on which the Tax Administration issued decisions determining tax liability in the total amount of approx. EUR 8,000,000.00, in its RSD equivalent.

In addition to interagency cooperation, APML invests much in building good cooperation with its counterparts in other countries. One of the examples of successful cooperation and timely APML reaction was a case of temporary suspension of transactions which foreign citizens had tried to carry out on the accounts held with commercial banks operating in Serbia, the total amount of which was EUR 3.351.508,94 and RSD 1.172.762,39.

An overview of interagency information sharing is given below:

### Prosecutors' offices

In 2021, competent prosecutors' offices sent a total of 134 requests to the APML.

Prosecutor's office	Number of requests
Prosecutor's Office for Organised Crime	41
Higher prosecutor's offices	91
Basic public prosecutor's offices	2

The justification of suspicion provided in the requests mostly indicate the following as predicate crimes: corruptive crimes, fraud, spending of assets contrary to the specified purpose, embezzlement, unauthorised crossing of the state border and human trafficking, illicit production and circulation of narcotic drugs, forgery, all forms of organised crime, etc.

The APML disseminates its cases with competent prosecutor's offices in line with the Agreement signed with the Republic Public Prosecutor's Office on 26 April 2017. In 2021, the APML disseminated the total of 110 information to competent prosecutors' offices.

Prosecutor's office	Number of disseminated reports
Prosecutor's Office for Organised Crime	29
Prosecutor's Office for Cybercrime	5
Higher prosecutor's offices	76

Most of the analyses and information about suspected ML were disseminated to the Prosecutor's Office for Organised Crime, 29 disseminations in total, and 76 to the Higher Public Prosecutor's Office in Belgrade.

Regional distribution of information disseminated to higher prosecutor's offices is shown in the table below.

Higher Public Prosecutor's Office	Number of disseminated reports
Belgrade	49
Kraljevo	5
Niš	9
Novi Sad	13

In most cases information was disseminated to prosecutor's offices because of suspicion of simulated business and legal transactions without a justified business logic behind (there was no actual trade in goods and services); and suspicion on corruption, drug trafficking, human trafficking, smuggling of persons, forging business documentation, various types of fraud and connections with already known criminal groups in Serbia, and suspicion on illegal source of transferred funds.

### Ministry of the Interior

In 2021, the Ministry of the Interior sent a total of 133 requests to the APML. At the request of the Ministry of the Interior, the APML checked, in addition to its own databases (CTR and STR databases), data concerning turnover in bank accounts (for the previous 5 years on average), transfer of money through payment institutions and data from other FIUs using the EG secure website (ESW).

In the course of analysis suspicious transactions reported by obligors, the APML sent 36 requests to the Ministry of Interior, providing data on suspicious activities indicating predicate crimes, but at the same time requesting information on criminal offences, ties with criminal groups in Serbia and all other operational data that the Ministry holds. The activities of the subjects of APML's analyses involved suspicion on illegal origin of funds, drugs trafficking, fraudulent practices, abuse of office by responsible persons, smuggling of persons and terrorist financing.

### Security Information Agency

In 2021, the Security Information Agency sent 77 requests for information to the APML, where the APML was asked to check the databases it has access to and bank account turnovers. Most of the information exchanged was related to suspected drugs trafficking, smuggling of persons, terrorist financing, ties to criminal organisations, transfers of money of suspicious origin into accounts in Serbia and forging ID documents by individuals.

In addition, after analysing STRs, the APML forwarded to the Security Information Agency for potential further action a total of 57 disseminations, and requested feedback on the outcome of any action potentially taken. Most information involved foreign nationals holding accounts or conducting transactions in commercial banks in Serbia, whose activities raise suspicion of illegal border crossing, smuggling of persons, drug trafficking, fraud and terrorist financing.

### Tax Administration

In 2021, the Tax Administration sent 17 requests for information to the APML and the APML disseminated 84 information to the Tax Administration for further action. Information sent by

APML mainly involved suspicion on fictitious legal transactions, the aim of which was to drain cash from company accounts with the intention to evade or decrease their tax obligations.

The most commonly recognized patterns of tax evasion included significant proportion of loans in a company's total declared turnover, which raises suspicion that the company is mainly involved in grey economy. A number of APML information also involved repayment of company founder's loans for liquidity, suspecting that such loans had not actually been made. One can draw a conclusion that a large number of cases involve the scheme of siphoning off of cash from company's bank account(s), thereby avoiding to disclose the actual taxable income. In addition, we noticed a large number of transactions aimed at siphoning of funds from the accounts of legal entities by describing the transfers in unreasonably high amounts as salaries.

### **Anti-Corruption Agency**

In 2021 Anti-Corruption Agency (ACAS) provided the APML 13 requests involving suspected disproportion between the income and assets held by PEPs and their associates which were declared to the ACAS.

### **National Bank of Serbia**

In 2021, the National Bank of Serbia (NBS) in line with an AML/CFT Cooperation Agreement signed between the NBS and APML, sent to the APML 37 requests for information on STRs sent in by obliged entities (number and quality of STRs and CTRs) and for a check of information about persons acquiring bank shares, as well as about persons intending to provide intermediary services in insurance business.

### **Customs Administration**

In 2021, the Customs Administration sent 4 notifications to the APML involving a suspicion on money laundering. In addition, due to infringements of currency law, the Customs Administration sent 25 notifications to the APML. In the same period APML sent 17 requests for information to a relevant authority, which were based on information received from Customs Administration.

It is important to highlight that the Customs Administration in 2021 seized based on the AML/CFT Law undeclared funds amounting to BAM 4.250,00, BGN 10.300,00, CHF 96.180,00, EUR 3.253.594,00, GBP 41.330,00, CEK 771.840,00, USD 19.700,00 and 4,5 kg of gold.

### **Cooperation with authorities of other countries**

In 2021, the APML responded to 142 requests for information received from foreign counterparts. The requests for information mainly involved Serbian citizens holding bank accounts abroad who were suspected to have links with criminal groups or criminal activities, or foreign citizens holding bank account in Serbian commercial banks or being involved in criminal activities in Serbia.

As part of work on its own cases, the APML sent 175 requests for information to foreign FIUs. The requests for information mainly involved non-residents with bank accounts or business activities in Serbia, whose origin of funds or business activities raised suspicion. In addition, a number of the requests were sent to foreign FIUs in order to identify assets of Serbian citizens abroad.

An overview of FIUs with which the APML exchanged most of the information in 2021 is shown in the table below:

	Requests by foreign FIUs	APML's requests
Montenegro	33	17
Germany	10	6
Slovenia	10	4
Bosnia and Herzegovina	8	6
Malta	8	2
Hungary	5	8
Netherlands	5	1
United Kingdom	5	5
United States of America	5	7
Italy	4	9
Bulgaria	2	10
Croatia	/	7
North Macedonia	3	5
Russian Federation	1	8
Switzerland	3	8
Turkey	/	7

## ANALYSIS OF SUSPICIOUS TRANSACTIONS

In 2021, the APML received a total of 2.053 SARs . An overview of the SARs by obliged entities is shown in the table below:

Obligated entities	Number of SARs
<b>Banks</b>	<b>866</b>
Accountants	20
Auditors	9
Insurance companies	27
Voluntary pension fund management companies	2
Broker-dealer companies	8
Postal operators	15
Intermediation in real-estate transactions	1
Lawyers	6
Notaries public	238
<b>Payment institutions</b>	<b>805</b>
Casinos	9
Bureaux de change	32
Leasing companies	2
Other sources	13
<b>Total</b>	<b>2.053</b>

Most of the SARs reported by payment institutions were disseminated to other authorities for further action due to suspicion on smuggling and trafficking of persons and illicit trade.

A certain number of SARs filed by obliged entities refer to accountants as being involved in suspicious activities. Accountants were often those who devise the whole scheme for disguising the origin of the proceeds and their integration in the legitimate economy. For instance, in one of the schemes, a number of legal entities are established in order to exploit their bank accounts for moving proceeds, and accountants have the signatory power on the accounts. It often happens that persons accused for ML also include accountants as members of the organised crime groups (OCG).

Those involved in transactions that have not been reported, i.e. those where there is not enough ground for suspicion on ML or TF, are subject to ongoing monitoring and after any new incoming SARs or CTRs such persons are reviewed and reassessed.

Also, the APML in 2021 sent a total of 11,600 requests to obliged entities with the aim of obtaining additional information required for analysis.

## **Prevention of the financing of terrorism**

The APML attaches great importance to suspected terrorism financing cases and their prioritisation. For this reason, the APML has created an internal CTF Team whose task is to analyse, on a daily basis, SARs and other information filed by obliged entities concerning TF suspicion, and to work with other Serbian and foreign authorities to that end.

In addition to the activities aiming to develop strategic documents, outreach to obliged entities and development of trends and typologies documents, the Team for Counter Terrorism Financing has intensive cooperation with the Security Information Agency and the Service for Combating Terrorism under the Ministry of Interior for the purpose of gathering and analysing financial intelligence on the persons suspected to be involved in terrorist activities.

The Team checked in 2021 all the suspicious entities referred to in the requests of other authorities, foreign counterparts and SARs, thereby succeeding in meeting the target set under Measure 4.1 of the AML/CFT Strategy Action Plan. In addition to checking the suspicious entities based on requests by foreign counterparts, the Team worked with their colleagues in other relevant authorities to support the development of the Regional Assessment of Risk of Abuse of the NPO Sector for TF in the Western Balkans and Turkey (RRA). The RRA was prepared under a project implemented by the Council of Europe. The Team also helped to develop the FATF report on ML/TF risks related to the smuggling of migrants. The Team have continued to take part in the development of regular FATF reports related to the TF trends and methods to prevent TF.

## **STRATEGIC ANALYSIS SECTOR FOR ANALYSIS AND CTF**

For the purpose of analysing vulnerability of certain sectors to ML/TF and their effective mitigation, the APML prepared or took part in the following strategic analysis exercises, including:

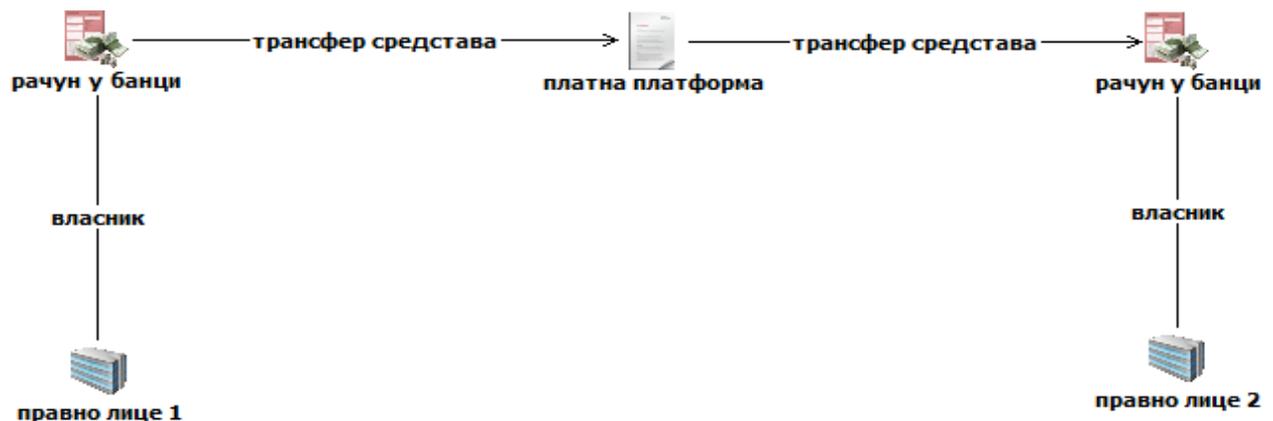
- Outflows from Serbia through payment for various types of services
- FATF report concerning ML/TF risks from migrant smuggling
- National ML Risk Assessment
- National TF Risk Assessment

- National TF Risk Assessment which involved an assessment of risk of misuse of the NPO sector for TF
- NRA in the area of Financing of Proliferation of Weapons of Mass Destruction (WMD)
- ML/TF NRA in the Digital Assets Sector
- Regional TF Risk Assessment of Misuse of the NPO sector for TF

## MONEY LAUNDERING TYPOLOGIES

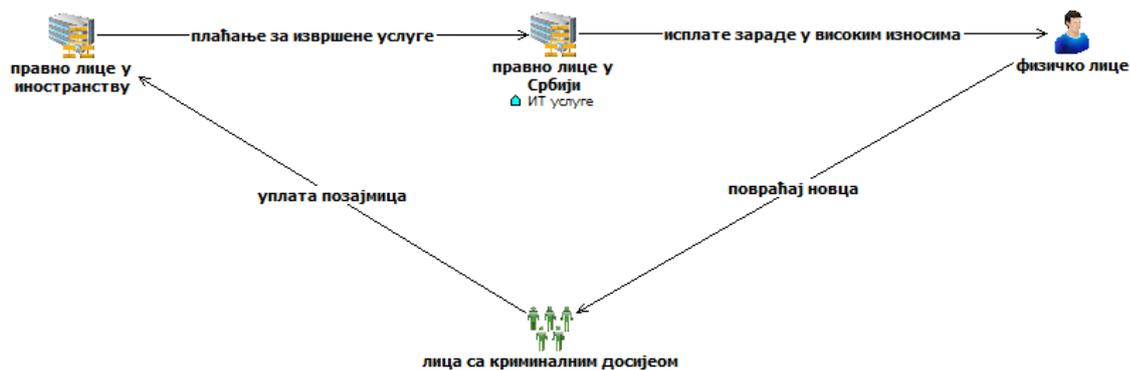
### Abuse of payment platforms with the aim of disguising the true origin of funds

Payment platforms are often used with the aim of disguising links between parties carrying out the transfers. More specifically, if someone intends to transfer funds to other party while concealing the links with the beneficiary, they will transfer the funds from their bank account to a payment platform. The funds are then further transferred from the payment platform to the account of the intended beneficiary. Once the funds are transferred to the payment platform it becomes very difficult to establish the origin of the funds as well as the identity of the originator.



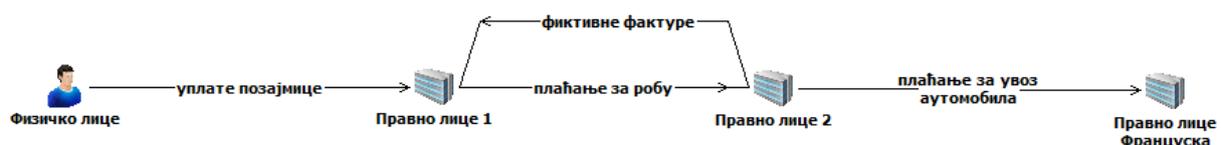
### Misuse of IT services with the aim of disguising the origin of illicit proceeds

IT services are often used to disguise the illicit origin of assets. These services are inherently very usable for disguising the origin of proceeds and their integration in the legitimate economy. Large amounts of illegal proceeds are transferred from a foreign bank account of a legal person to legal entities in Serbia, described as provision of IT services. Legal entities in Serbia then pay out the funds to individuals as salary. The individuals then keep a portion of the funds for themselves, while handing the larger part of the funds back to the organisers of the entire scheme.



### Trade in cars and money laundering through loans using money of unknown origin

Funds of unknown origin, believed to be originating from black-market trade in used cars, are placed in the banking sector for the benefit of the company trading in used cars as a liquidity loan given by the company's founder. This company further transfers the money using fictitious invoices to the account of another legal entity which further transfers it to legal entities in foreign countries in order to purchase cars.



### Transit transactions in international payment operations where the origin of funds, business activity and actual purpose of transaction is difficult to establish

Cases of structuring of large amounts of funds in international payment operations have been identified where the legitimate economic purpose of such transactions is not obvious. These are mainly so called 'transit transactions' originated by a firm (organiser) located abroad which funnels funds to a Serbian legal entity, usually based on invoices for services, and such funds are then on the same day further transferred also based on invoices for services to the bank account of other firms located in numerous countries, often including offshore countries. In such circumstances, the true, actual business line of the directing company and that of other parties in the transactions, can hardly be identified and is assumed they have the purpose of disguising and layering dirty money or facilitating tax fraud (EU VAT system).



## **SOME ML TRENDS AND AML/CFT CHALLENGES**

### **Digital economy**

New technologies are increasingly used in business. For business and competition enhancing purposes, new products emerge on IT platforms especially in the segment of services, in banking and factoring in particular. The goal is to enhance companies' business activities without face-to-face customers, through on-line contact and exchange of goods and services, where transactions are closed on specially created platforms. In these cases, inadequate identification of a client may lead the creator of an e-business platform, who is at the same time an obliged entity according to AML/CFT Law, to the lack of knowledge of the client's operations, the speed of operations and number of clients that have access to such operations. Therefore the regulators and supervisors will have to make an effort to interpret and regulate emerging products in order to support the development of digital economy, and at the same time to adjust the emerging products to the legislation in force.

### **Crypto currencies (virtual currencies)**

The emergence of crypto currencies (virtual currencies) is seen as a potential ML threat in near future. This relates to the production and circulation of crypto-currency, as well as trading in such currencies; it is widely known that there is a global stock market trading in crypto-currencies. Technological development enables the creation of countless crypto currencies and is difficult to predict what may result in the end, in terms of their purpose, usefulness and justification. Practice teaches us that the value fluctuation of these currencies is common and that it rises or falls steeply. This fact is probably affected by speculative actions caused by enhanced demand and the increase in price. What monetary authorities see as a concern is the enormous amount of money converted to crypto currencies.

Serbia is not immune to the growing trend of trading into crypto currencies. Financial sector records balancing of increasing participation of numerous actors in this field (usually through credit cards). Given the great deal of anonymity in a trading chain and in virtual wallets, this is an alluring opportunity for criminal organizations and criminals to use this undefined and unregulated newly emerged industry for their criminal acts and money laundering. In recent future there will certainly be quite a few challenges and necessary steps to take with regard to sound prevention and control of crypto currencies; this primarily means defining and identifying relevant stakeholders, actors in trading, monitoring and controlling flows of funds subject to conversion into crypto currencies and vice versa.

### **International payments in significant amounts without real recognized purpose - transit money channeled through financial platforms and boiler companies in Serbia**

This trend is related to international financial platforms that can be defined in a broader sense as financial payment institutions through which international payments are made. With regard to suspicious money flows detected in Serbia, these include numerous transfers in high amounts, sent by a number of remitters from abroad through platforms or electronic operators, in favour of domestic companies (so-called boiler companies), which receive the funds, keep them for a short period of time and transfer them further to numerous locations around the world, retaining a certain fee (commission). As for the Serbian experience, interestingly

enough, we have seen transfers of a couple of hundreds of millions of EUR, coming from abroad in favour of domestic companies (boiler companies - having no real purpose in business operations in Serbia), which are then quickly transferred in favour of new beneficiaries abroad. What worries is the fact that the funds in such transfers are co-mingled and it is difficult to tell dirty money from the one which is not, and even FIU-to-FIU cooperation often does not provide answers as to the source/origin of the funds, the purpose of the transfer and business status of the remitter. Therefore, suspicion remains as to the intended purpose of a transaction, which is usually described as computer and software development services. Suspicion is further aggravated by funds being siphoned off to off-shore jurisdictions or those suspected of having poor AML/CFT standards. The cases described above present a serious task for investigative authorities to determine whether such significant transfers and payment operations in Serbia have any justification. At the same time there is the question of earning fees (commissions) for boiler companies, which act as agents in such operations, specifically, if they are knowingly involved in illegal transfers, which bring them illegal proceeds? Justification of and proving suspicion for this kind of payment operations include to a great extent willingness of FIUs to exchange information internationally, as some of them do not wish to cooperate adequately, which implies that the process of assessing whether there are grounds to launch an investigation or judicial proceedings will be time-consuming.

### **Abuse of games of chance with the aim of laundering proceeds from crime**

Games of chance, such as gambling and betting, especially in online form, are more and more used for disguising proceeds from crime. For instance, the owner of an account registered with a local online games of chance operator accesses his account from multiple IP addresses in the country or abroad in a short period of time (i.e. with the time that is shorter than the time needed to travel from one country to the other) and transfers the funds from multiple prepaid cards issued by various financial institutions or from various e-wallets, to the account held with the online games of chance operator. After gambling for a short time with the lowest acceptable loss levels and negligible amounts of money spent compared to the deposited amount, the funds are then withdrawn from the online games of chance operator's account to the gambler's personal account. Then, multiple accounts opened with the online games of chance operator access at the same time the same virtual gaming table (one account belongs to a resident, and others to non-residents) and buy gaming chips using prepaid cards, after which they play the same game ones against the others ensuring that only the resident gains; in other words, the non-residents deliberately lose to one gambler only (i.e. resident). Once the non-residents lose all the chips they bought, the resident cashes in the chips gained and transfers the funds to a personal account other than the one used to by the chips.

## **SUPERVISION OF COMPLIANCE WITH AML/CFT LAW BY ACCOUNTANTS AND FACTORING COMPANIES**

Based of Article 104, paragraph 1, item 1 and Articles 105-108 of the AML/CFT Law, the APML in 2021 conducted off-site and on-site examinations of compliance with the AML/CFT Law by sole traders and legal entities engaging in accounting services and factoring firms (hereinafter: obliged entities).

The APML also carried out offsite supervision of these obliged entities with respect to their compliance with the LAF.



In addition, from February to September 2021, the APML conducted an analysis of cross-border threats in obliged entities, based on previously collected data. More specifically, data was requested from obliged entities concerning the registered office of clients with which they were in a business relationship in 2020 (as on 31 December 2020), about the countries where their clients operated in the same period, information concerning the level risk they classified their clients as on 31 December 2020, based on Article 6 of the AML/CFT Law, information concerning client organisation form, and whether the client ownership structures included any trusts in the same period.

### Offsite supervision

In 2021, the APML carried out off-site examinations by sending out questionnaires asking the supervised entities about their compliance with AML/CFT requirements and questionnaires about compliance with the Law on Freezing of Assets with the Aim of Preventing Terrorism (LAF).

The questions in the AML/CFT questionnaire are divided in five sections: general obliged entity information, obliged entity activities, information about obliged entity's clients, reporting to the APML, and other actions taken by the obliged entity. The questions in the LAF questionnaire are divided in two sections - general information on the obliged entity and activities of the obliged entity.

In the case of entrepreneurs (sole traders) and legal persons engaging in accounting services, the criteria based on which the APML identifies the obliged entities to which it will send the AML/CFT Questionnaire include the number of employees and net profit of the legal

person/entrepreneur. When it comes to factoring companies, the AML/CFT questionnaire was sent out to all registered factoring companies that have available the details in the questionnaire.

The total number of entrepreneurs and legal persons providing accounting services in Serbia in 2021 was over 8310.

The offsite AML/CFT examination covered 229 accounting service providers, of which 157 supervised entities were sole traders, 71 legal entities (LLCs) and 1 partnership. Examinations were completed in 2021 of 227 supervised entities, whereas examinations of 2 supervised entities continued into 2022. Concerning the activities taken by these obliged entities in relation to freezing of assets with the aim of preventing terrorism and proliferation of WMD, offsite examination was finalised for 228 supervised entities, whereas the examination of 1 supervised entity continued into 2022.

In 2021, APML also conducted and completed offsite examination of 27 auditing companies that also provide accounting services in addition to auditing, including examination of their related legal entities offering accounting services.

The total number of factoring firms in Serbia in 2021 was 20. APML started and completed 14 offsite inspections of these obliged entities for AML/CFT and for freezing of assets with the aim of preventing terrorism and PWMD (the remaining factoring firms did not meet the conditions for offsite inspection).

## Onsite supervision

**Onsite supervision** is conducted by inspecting general and individual acts, records and documentation, as well as business books, extracts from accounts, correspondence and other documents on the premises of the supervised entity or those of the legal entity directly or indirectly related to the supervised entity, by taking statements from the responsible person or other supervised entity's employees, as well as by requesting information from state authorities and holders of public authority and inspecting documentation.

Risk-based approach had been applied in the development of the 2021 Onsite Inspection Plan; this approach means that the obliged entities that are assessed as having a higher ML/TF risk exposure in the performance of their registered business will be prioritised accordingly in the Supervision Plan timetable.

The following elements were used as criteria for assessing the exposure to ML/TF risk:

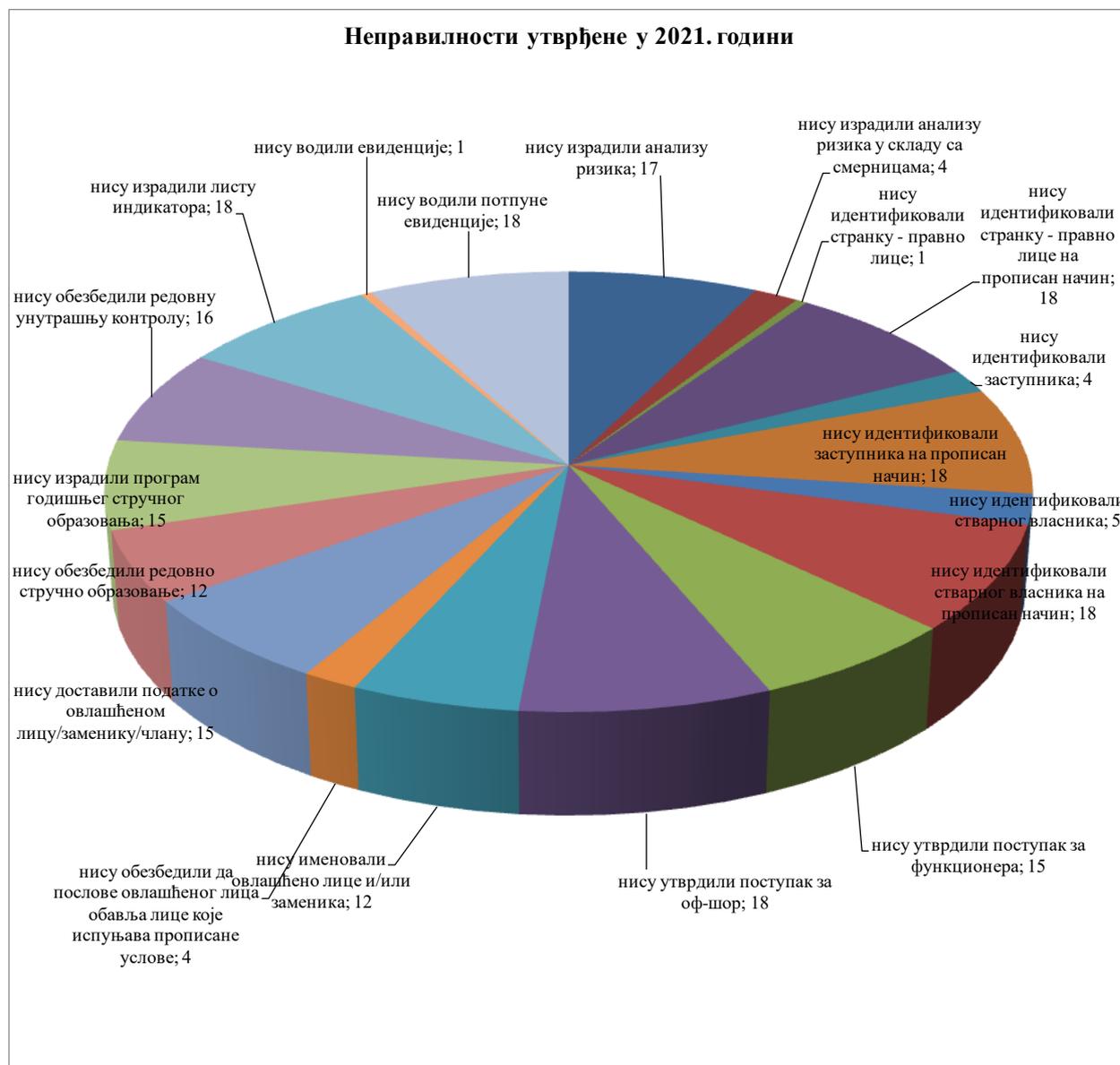
- 1) outcomes of the ML/TF NRA;
- 2) offsite inspection findings - in case that they reveal certain irregularities;
- 3) number of employees at the obliged entity;
- 4) obliged entity's annual income;
- 5) information the APML received from other state authorities and anonymous persons;
- 6) information obtained from APML's databases.

In 2021, APML carried out onsite examination of 27 obliged entities, including 24 accountants (22 legal entities and 2 sole traders) and 3 factoring firms, including:

- 23 onsite examinations, of which 20 regular examinations of accountants and 3 extraordinary onsite examinations of factoring firms, all of them but 2 finding irregularities;
- 21 extraordinary onsite examinations of compliance with the Law on Central Records of Beneficial Owners, including the examinations of 19 legal entities providing accounting services and 2 factoring companies, with 3 examinations finding irregularities.

As a result, 10 economic offence complaints were filed (9 against accountants and 1 against a factoring firm) and 2 misdemeanour proceedings motions (1 against a legal entity providing accounting services, and 1 against a factoring company).

In addition, the APML identified 2 suspicious activities in the course of 2021, processed the information and shared it with the APML Analytics Department for further action.



## Court Decisions

In 2021, the APML received feedback in the form of 3 final court decisions (the table below shows the amount of fines against the legal entities providing accounting services and their responsible individuals that were sentenced by the competent commercial court) and 1 first-instance court decision delivered in 2020, appealed against, that delivered a single fine of RSD 420,000.00 against a legal entity and a single fine of RSD 42,000.00 against the responsible individual in the legal entity.

Entry No.	Fine in RSD - legal entity	Fine in RSD - responsible person
1.	90,000.00	/
2.	20,000.00	8,000.00
3.	1,230,000.00	115,000.00
Total:	1,340,000.00	123,000.00

## IT SUPPORT TO FIU CORE FUNCTIONS

IT Development Team carried out the tasks aimed at supporting smooth operation of APML internal IT systems, and APML networking with other stakeholders in order to ensure safe and quick exchange of data, information and documentation. The Team thus implemented new settings for accessing NBS databases and settings for the new connection with the Egmont Group' ESW.

An important area of IT Team's work is the provision of support to obliged entities for using APML's applications for transaction reporting and document exchange, and management of user accounts and certificates for accessing them. As part of this work, the IT staff ensured that all incoming documents were processed and imported into the APML IT system, and manually imported transaction reports received from certain obliged entities. The Team also issued digital certificates to obliged entities for accessing APML applications and administration of system users. A software solution was implemented for monitoring of the remote access system, assignment of access rights and privileges as well as recording of sessions and their archiving. An additional work interface was installed for the purpose of receiving, scanning and entering incoming documents into the APML's IT system.

The Team continuously monitors, supervises and provides maintenance of the entire APML IT system (databases, network infrastructure, application servers, applications, email servers, devices for protection of IT system from unauthorised access, backup copies of the system, data storage devices, virtual infrastructure), and continuously works to improve its performance. This includes improving the APML's technical equipment and identifying the APML's needs for IT equipment, which also includes planning of equipment disposal and purchasing of equipment for new staff, including new work stations, printers and other hardware, and their installation.

The Team ensures APML data is safe and secure through installation of new devices and implementation of data protection procedures, and proactively tackles global cyber threats with the aim of safeguarding the APML's IT system. The Team completed the installation, configuration, extension of the current virtual infrastructure thereby increasing reliability of operation of the entire APML IT system. New analytical procedures were created and current procedures and reports used by APML optimised with the aim of increasing the effectiveness and efficiency of APML staff.

Based on the process analysis and the technical specifications that were the output of an action item under the EU IPA 2015 AML/CFT Project in Serbia, the APML being the main beneficiary, work started in 2021 to develop a new version of *Transaction Management Information System*, with meetings and provision of necessary information to the Oracle staff.

The Team offers support for activities of other authorities, including through the Working Group for Establishing a Criminal Intelligence System for the exchange of information between various authorities.

## FATCA

The APML is the competent authority for the implementation of the Serbia - USA intergovernmental agreement on the implementation of FATCA (Foreign Account Tax Compliance Act).

In the course of 2021, APML communicated with the appropriate USA authorities and obliged entities to ensure appropriate application of this agreement. Thus a software application was created to receive obliged entity reports in line with the FATCA agreement, in line with IRS specifications. The testing of the application was started by sharing files with the obliged entities, and providing them support for report filing.

## INTERNAL ORGANISATION AND HUMAN RESOURCES

The Regulation (*Rulebook*) on APML's internal organisation and systematisation of jobs has created the following:

*Sector for analysis and counter terrorist financing* as the main internal unit under which the following internal units are established:

1. Department for analysis:
  - Section for STR analysis;
  - Section for interagency cooperation;
2. CFT Team.

The APML has the following internal organisational units outside the Sector:

1. Team for legal affairs and harmonisation of legislation with international standards;
2. Team for international cooperation, training and projects;
3. Section for supervision
4. Team for IT;
5. Section for material, financial and general affairs;
6. Team for the implementation of FATCA.

For tasks whose nature does not allow that they be classified in any internal unit, there is one position (*independent officer*) outside of all internal units.

Together with the position of acting director and assistant directors (one of which as an *ad interim* status), who are appointed by the Government, the APML's regulation (Rulebook) on the internal organisation and classification of jobs, provides for 34 posts to be filled with 42 civil servants.

Given the number of envisaged operational staff positions (42) and the number of staff actually employed - 35 (32 indefinite contracts + 3 appointed staff + 1 leave of absence), it means that 80.95% of APML's HR capacities were filled as at the end of 2021.

33 staff with a university degree, 1 with a two-year post-secondary education, which means that the qualification structure of the staff is at a high level, i.e. 94.10% of the staff had a university degree.

Year	Number of employees	Qualification		
		<i>higher</i>	<i>2-year post-secondary</i>	<i>secondary</i>
2021	35 (32+3 Government-appointed persons) and 1 one leave of absence	33	1	1

The data above shows that the structure of the staff's qualifications is at a high level and meets the needs of a financial intelligence unit, but it also shows the APML does not have sufficient human resources which is why in 2021 the APML recruited 3 additional staff under a temporary contract and 2 staff members to replace civil servants on leave.

## TRAINING COORDINATION AND CURRENT PROJECTS

APML staff took part in many online training events, including webinars organised by the National Academy for Public Administration, US Embassy, FATF, MONEYVAL, CEPOL, EU IPA 2015 AML/CFT Project in Serbia for improving the equality of STRs and APML's core functions, Egmont Group and UK RUSI. Three staff members passed the Certified Fraud Examiner examinations, and one obtained the title of Certified Anti-Money Laundering Specialist, also becoming members of ACFE and ACAMS. The training was delivered with the support of the US Embassy in Belgrade.

APML staff also support other authorities by sharing their expertise and knowledge. Among other things, they took part in the training on terrorism financing risks for inspectors in the area of NPO oversight. Also, APML staff took part as trainers in the VAT fraud and ML training, organised with the support of the US Embassy in Belgrade.

The table showing the training events attended by APML staff either as trainers or trainees is attached.

In addition to taking part in the AML/CFT Project in Serbia, funded by the Kingdom of Sweden (i.e. SIDA) and implemented by the Council of Europe<sup>4</sup>, APML was also active in the EU and CoE initiative for cooperation with the Western Balkans and Turkey (*Horizontal Facility for the Western Balkans and Turkey – Horizontal Facility II, 2019-2022*)<sup>5</sup>, and initiatives of the German GIZ and US Embassy in Belgrade.

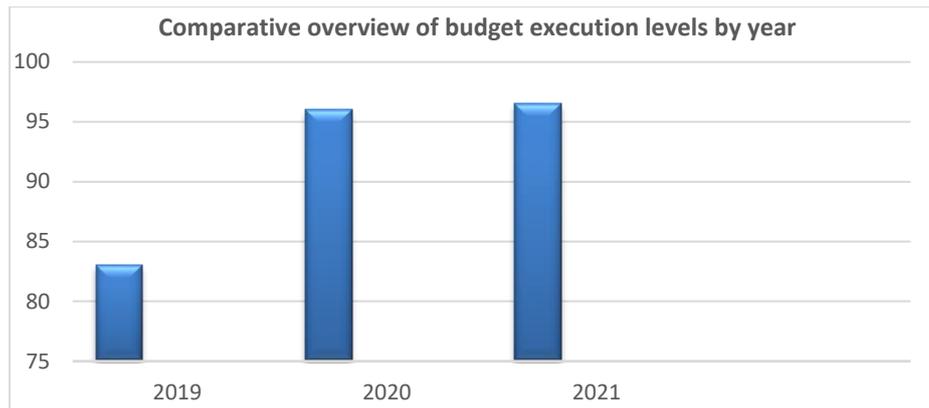
## GENERAL, MATERIAL AND FINANCIAL OPERATIONS

The 2021 Budget Law allocated to APML a total of RSD 123,012,000.00 for covering APML costs. The level of execution of the current expenditure totals RSD 118.745.040,00.<sup>6</sup> The use of the budget funds in 2021, in percentages, amounted at 96.53% (chart 1) even though the other appropriations do not show any major discrepancies between the funds allocated and those executed.

<sup>4</sup> [https://www.coe.int/sr\\_RS/web/belgrade/preventing-money-laundering-and-terrorist-financing-in-serbia](https://www.coe.int/sr_RS/web/belgrade/preventing-money-laundering-and-terrorist-financing-in-serbia)

<sup>5</sup> <https://pjp-eu.coe.int/en/web/horizontal-facility/home>

<sup>6</sup> The difference between the funds approved and executed was mainly shown on the appropriation for travel costs, the reason being the travel restrictions in 2021 as a result of COVID-19 pandemic.



In 2021, the Section provided support for smooth operation of the APML in line with the AML/CFT Law by prioritising financial activities, planning expenditures, implementing the planned procurement of goods and services in line with the Public Procurement Law and by ongoing control of the regularity and legality of documentation supporting the budget execution..

In its business processes, the Team operates 15 software applications and ensure compliance with more than 40 laws, rulebooks, decisions, guidelines and other documents, on which it files regular financial and other reports to the Ministry of Finance, Public Procurement Administration and other authorities.

The Section staff were engaged in tasks such as drafting of general legal acts, specific employment-related acts, maintaining personnel records, entering of data in the Central Personnel Records. In addition, the Section creates and keeps personnel, statistical and other records related to its remit of responsibility, and performs other operational and technical tasks ensuring efficiency and consistency of staff work.

## Annex 1: Training events attended by APML staff (audience and/or presenter(s))

No	Event title (topic)	Date and venue	Organiser
1.	Prevention of financing of WMD proliferation	18-22.1.2021. 25-29.1.2021. webinar	US Embassy in cooperation with King's College, London and James Martin Centre for Non-Proliferation Studies
2.	AML training for public prosecutors, inspectors and professionals who come across ML elements in their work and proceeds from crime	23.2.2021, online	US Embassy in Belgrade and OSCE
3.	Supervisory inspection (supervision basics, principles, plan of supervision, supervisors' preventive activities, risk assessment)	8-11.3.2021, online	NAPA
4.	AML training for public prosecutors, inspectors and professionals who come across ML elements in their work and proceeds from crime	10.3.2021, online	US Embassy in Belgrade and OSCE
5.	Supervisory inspection (supervisory coordination and cooperation; checklists; self-risk-assessment; preparation and initiation of supervisory inspection; rights and obligations of supervised entities and other parties in supervision; rights and obligations of third parties related to supervisory inspection; powers and duties related to establishment of facts; administrative measures; non-registered entities; supervision and control of the supervisory inspection; inspectors as part of the civil service system 1, 2, and 3; head of inspection; compliance with the supervisory inspection decision; institution of penal proceedings and minor offences; communication and professional inspector behaviour	12-19.3.2021, online	NAPA
6.	Beneficial ownership records	16.3.2021, online	Council of Europe - AML/CFT Project in Serbia
7.	Trade-based money laundering	18.3.2021, online	FATF
8.	Implementation of AML/CFT standards	30-31.3.2021, online	Moneyval
9.	Fintech-enabled terrorism financing Online workshop on countering the financing of terrorism in Serbian public-private sector)	30-31.2021, online	CRAAFT Project (Royal United Services Institute – RUSI)
10.	VA Risk Assessment Methodology	31.3.2021, online	Council of Europe - AML/CFT Project in Serbia
11.	Anti-stress workshop	16.4.2021, online	NAPA
12.	Supervisory and licensing practices for remote service providers, e.g. betting, VASPs, financial services with minimum physical presence	23.4.2021, online	Government of Malta and Ministry for Foreign and European Affairs
13.	Risk-based supervision	6.5.2021, online	FATF
14.	Sanctions and due diligence - Emerging global risk assessment frameworks	10.12.5.2021. 12.5.2021.	US Embassy in Belgrade
15.	ML/TF risk assessment for all obliged entities	11.5.2021, online	OSCE, SCCI
16.	Proliferation risk assessment - info-session for authorities	11.5.2021, online	OSCE
17.	Proliferation risk assessment	13.5.2021, online	US Embassy in Belgrade

18.	ML/TF risk assessment for games of chance and postal operators	13.5.2021, online	OSCE, SCCI
19.	Quality of SARs	19-20.5.2021, online	Egmont Group - ECOFEL
20.	Tax fraud, money laundering and seizure/confiscation of proceeds	20.5.2021, online	US Justice Department, US Embassy
21.	Proliferation risk assessment	16.6.2021, online	US Embassy in Belgrade
22.	Assessment of ML threats workshop	17.6.2021, Belgrade	US Embassy in Belgrade
23.	Advantages of conducting National ML/TF Risk Assessment	24.6.2021, online	CoE/SIDA
24.	Document and archives management	24-25.6.2021. Online/State Archives premises	State Archives of Serbia
25.	Cooperation between the Customs and FIUs - operational issues, challenges and solutions	29.7.2021, online	Egmont Group, WCO, FIU Hungary
26.	Ethics and integrity	17.8.2021, online	Anti-Corruption Agency
27.	Crypto-currency forfeiture	16-20.2021 Bucharest, Romania	Council of Europe, iProceeds Project
28.	National Criminal Intelligence System implementation	7-9.9.2021, Šabac	MoI and Swedish Police (SPAP III Swedish Police support program)
29.	Money laundering and VAT fraud	8-10. 9. 2021, Vršac	US Embassy
30.	Cryptocurrency and its abuse for ML or TF	20-21.9.2021, Belgrade	APML, MoI-Cybercrime Department
31.	Ethics and integrity	20.9.2021, online	Anti-Corruption Agency
32.	Iskra System	24.9.2021, online	Ministry of Finance
33.	AML/CFT supervision in the times of crisis times of crisis or challenging external factors	28.9.2021, online	MONEYVAL
34.	Training for inspectors of the Administrative Inspectorate, Tax Administration and Ministry of Culture and Information about the prevention of violent extremism and terrorism in Serbia	5-8.10.2021, Ečka	MoI and OSCE
35.	Ethics and integrity	5.10.2021, online	Anti-Corruption Agency
36.	Crypto-currencies and digital assets-related legislation	12.10.2021, online	ACFE
37.	ML/TF risk indicators in the cross-border transportation of cash	12.10.2021	Council of Europe - AML/CFT Project in Serbia
38.	Exchange of information between FIU/supervisors/police/prosecutors	12.10.2021, online	Egmont Group - ECOFEL
39.	Training for inspectors of the Administrative Inspectorate, Tax Administration and Ministry of Culture and Information about the prevention of violent extremism and terrorism in Serbia	13-15.10.2021, Novi Sad	MOI, OSCE
40.	Training for inspectors of the Administrative Inspectorate, Tax Administration and Ministry of Culture and Information about the prevention of violent extremism and terrorism in Serbia	20.10-22.10.2021. Vrnjačka Banja	MOI, OSCE
41.	Counter Terrorist Financing	25-29.10.2021, Budapest, Hungary	CEPOL
42.	AML requirements for lawyers and legal practitioners	28-29.10.2021, Belgrade	Council of Europe - AML/CFT Project in Serbia
43.	National Criminal Intelligence System implementation	1-3.11.2021 Novi Sad	MoI, Swedish Police
44.	VAT fraud seminar	3-5.11.2021, Niš	US Embassy in Belgrade, Judicial Academy
45.	Iskra System - SAP System for calculations of staff salaries, with January 2022 as the deadline	10.11.2021 – to end of year – online	Ministry of Finance

<b>46.</b>	Risk indicators in border control	30.11.2021, online	Council of Europe - AML/CFT Project in Serbia
<b>47.</b>	Regional meeting for improving the capacities and development of standard steps based on guidelines for drafting requests for mutual assistance assistance in criminal matters including cybercrime and e-evidence	2-3.12.2021, Tirana, online	Council of Europe, iProceeds Project
<b>48.</b>	Recommendations for accessing information in the financial and non-financial sectors with the aim of verifying the information on property	8.12.2021, Belgrade	Council of Europe - AML/CFT Project in Serbia
<b>49.</b>	Workshop on indicators related to MVTC and virtual currency	9.12.2021, Belgrade	Council of Europe - AML/CFT Project in Serbia
<b>50.</b>	Training for AML/CFT supervisors	10.12.2021, Belgrade	OSCE