

Updated FinCEN Advisory Warns Against Continued Corrupt Venezuelan Attempts to Steal, Hide, or Launder Money



May 3, 2019

The Financial Crimes Enforcement Network (FinCEN) today issued an updated advisory to alert financial institutions of continued widespread public corruption in Venezuela and the methods Venezuelan senior political figures and their associates may use to move and hide proceeds of their corruption. In addition to outlining the corrupt looting of Venezuela's government-sponsored food distribution program, the advisory provides and updates a number of financial red flags to assist in identifying and reporting suspicious activity that may be indicative of corruption.

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