



**Press release**

**Wednesday April 17, 2019**

### **FIU reports real estate agencies and car dealers to the Prosecutor's Office**

This month, the Financial Intelligence Unit Curaçao (FIU, formerly MOT) reported to the Public Prosecutor's Office (OM) as a result of a pilot project, 44 real estate agencies and car dealers who are not registered with FIU. On several occasions, FIU has written to this group of entrepreneurs to request them to register. This registration for these companies is mandatory and not being registered with FIU is a criminal offense.

The OM considers the registration of companies obliged to report, such as real estate agents and car dealers, to be of great importance. Registration is the starting point for those responsible for reporting unusual transactions to the FIU. Among other things, an unusual transaction occurs when there is an indication that money laundering has taken place or if cash is paid in excess of a limit set by the government.

Reporting unusual transactions and conducting customer due diligence are important pillars in fighting money laundering and terrorism financing. Reporting unusual transactions is essential to make it as difficult as possible for criminals to launder money obtained by means of criminal activity.

The Public Prosecutor's Office is going to offer these 44 brokers and car dealers a transaction on the condition that they register with the FIU. Timely payment of the transaction will prevent a public hearing before the criminal court.

More information about reporting to the FIU can be found at [www.fiucuracao.cw](http://www.fiucuracao.cw).

End press release