



Due Diligence Diaries

9/6/2022

www.intelect-group.com

Tiger King arrested

Bhagavan "Doc" Antle and one of his business associates have been charged with money laundering.

The charges are in connection with smuggling illegal immigrants into the USA.

It is alleged his Myrtle Beach Safari operation was used to inflate tourist numbers and wash the cash.



Binance under scrutiny

According to an investigative report from Reuters, crypto exchange Binance has been used as a conduit for laundering billions of criminal money over the last five years.

The report alleges over \$2.35 billion of stolen funds was processed between 2017 and 2021.

Binance has refuted the claims.



US Treasury and Sanctions

The US Treasury is reported to be making plans to take enforcement action against companies and institutions that fail to comply with the multiple sanctions it has issued against Russia.

An official told delegates at a conference in New York recently, that the Treasury is studying whether AML obligations should now also be imposed on investment advisors.



**Our products and services
help Compliance Officers
sleep soundly
at night.**

Due Diligence

Risk assessments

Training

www.intelect-group.com

info@intelect-group.com