

Issue 32

SIA

**SARs IN ACTION
MAGAZINE**



UKFIU
UK Financial Intelligence Unit

UKFIU ENGAGEMENT NEWS

**MONTHLY WORKSHOPS
TO BE DELIVERED BY
THE UKFIU**

**PUBLIC
PRIVATE
PARTNERSHIPS**
**MARKING 10 YEARS OF
TACKLING ECONOMIC CRIME**

ASK THE UKFIU

**“Dear UKFIU, when submitting a DAML,
I am asked for both the ‘Criminal
Property Value’ and ‘Future Specified
Activity Value’. What is the difference?”**

A United Kingdom Financial Intelligence Unit
publication aimed at all stakeholders in the
Suspicious Activity Reports regime

 **NCA**
National Crime Agency

Message from the head of the UKFIU



Vince O'Brien Deputy Director

Hello and welcome to the 32nd issue of the UKFIU's magazine, SARs in Action.

We start with an update from the SARs Digital Transformation Programme on the SARs Digital Service and progress made so far, with major developments due on the horizon.

Following this, we highlight key UKFIU engagement updates, specifically a series of workshops due to be delivered by the UKFIU Reporter Engagement Team for the non-financial services regulated sector. Later, at page 13, a note to keep an eye out for new UKFIU guidance due to be released soon.

This year marks the 10 year anniversary of the UK's economic crime Public Private Partnership (PPP). We take a deep dive into the development and achievements of the PPP, with case studies demonstrating its effectiveness in combatting economic crime.

A major update this year is the UK assuming presidency of the Camden Asset Recovery Inter-Agency Network (CARIN). We held the first CARIN Steering Group meeting of the presidency in Valletta, Malta, bringing together operational and judicial partners from multiple nations.

We've also asked experts at the UKFIU about the difference between 'Criminal property value' and 'Future specified activity value' when making a SAR submission.

Finally, don't forget to subscribe to the [UKFIU podcast](#) – this is available on a number of streaming sites including Spotify, Apple Podcasts, Amazon Music and Audible.

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➔ Who is the magazine aimed at?

- All law enforcement; this includes senior investigating officers, frontline police officers and police staff
- Reporters
- Regulators
- Supervisors
- Trade bodies
- Government partners
- International partners

➔ Contents

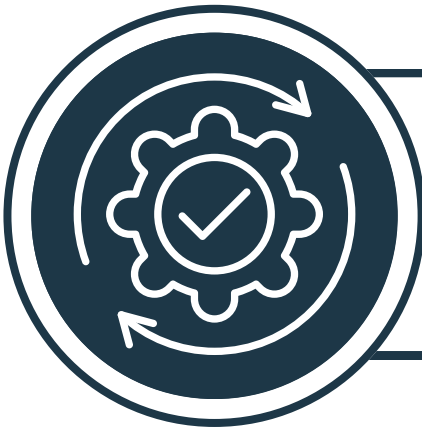
SARs Digital Service delivery update	3
UKFIU engagement news: RET monthly workshops.....	4
10 Years of Public Private Partnerships against economic crime.....	5
UK assumes CARIN Presidency.....	9
Ask the UKFIU.....	11
SARs Case Studies.....	12

➔ Opinions expressed in articles provided by partners are not necessarily the view of the UKFIU/NCA. The UKFIU exercises the right to edit submitted articles.



SARs DIGITAL SERVICE DELIVERY UPDATE

SARs DIGITAL TRANSFORMATION PROGRAMME



A select group of UKFIU staff are now piloting the new SARs Digital Service (SDS). These users are testing the initial release of partial functionality to help identify any glitches and ensure the application will meet user requirements.

Users are searching across the data in the SDS by entering simple terms such as names and addresses, as well as phone numbers and dates of birth. They are reporting that results are returned quickly and the layout is far more user friendly. Enhancements and additional functionality will be added in stages, as the service and user base grow.



Currently, more than one **million** SARs submitted via the reporting channels introduced in 2023 (Bulk API/ SARs portal) are searchable via the SDS. Soon, this will increase significantly, as work is underway to transfer the legacy SARs data from previous reporting channels into the SDS. The initial transfer of the primary data fields is expected to be completed by early summer, at which point the SDS will be rolled out wider within the UKFIU. The service will be released to external partners later in the year.

The SARs Digital Transformation Programme will provide further updates on progress as it continues to deliver the SDS. If you have any queries or feedback, please email:

SARsITTransformation@NCA.gov.uk.



UKFIU ENGAGEMENT NEWS

RET MONTHLY WORKSHOPS

UKFIU
REPORTER
ENGAGEMENT
TEAM

Do you work in the UK non-financial services regulated sector?

If so, you may know that you or your organisation have a legal responsibility to submit Suspicious Activity Reports (SARs) when you know or suspect money laundering or terrorist financing through your work.

- Are you registered on the SAR Portal?
- Do you work in a compliance/AML role and work with SARs?
- Does your compliance team consist of less than five employees?
- Are you interested in learning more from the UKFIU about SARs?

If you answered yes to the above, please keep a look out on UKFIU social media channels on how to register for a free virtual SARs best practice workshop offered by the UKFIU Reporter Engagement Team.



Keep a look out for RET monthly workshops for the non-financial services regulated sector



Each month in 2025 the Reporter Engagement Team will hold a sector specific session.





10 YEARS OF PUBLIC PRIVATE PARTNERSHIPS AGAINST ECONOMIC CRIME

NECC PUBLIC
PRIVATE
PARTNERSHIP
(PPP) TEAM



This year marks the 10 year anniversary of the UK's economic crime Public Private Partnership (PPP). Founded in 2015 as the Joint Money Laundering Intelligence Taskforce (JMLIT), the partnership was piloted as an innovative project aimed at improving intelligence sharing arrangements between the financial sector and law enforcement.

Developed by the National Crime Agency, Home Office, City of London Police, UK Finance and a small number of major financial institutions, the initiative provided a mechanism in which the public and private sector could exchange, analyse and disseminate information and intelligence to detect, prevent and disrupt economic crime.

The JMLIT pilot was ground breaking and has achieved great success since 2015, supporting over **1,282 Section 7 requests**, approximately **1,200 operations** and **419 arrests**. What started as a group of 12 partners, from financial, government and law enforcement agencies, has grown and developed into a whole system Public Private Partnership model, incorporating **over 200** organisations from a range of industries. These include domestic and international banks, financial services, investment firms, telecommunications, payments processors, virtual asset service providers and many others. These partners work alongside law enforcement, regulators and other public sector bodies.

Alongside the original Operations Group, the PPP model now includes four Public Private Threat Groups covering fraud, illicit finance, tax crime & evasion and terrorist financing, alongside the Public Private Crypto Forum and the International Working Group. These groups support the collective understanding of the threat and enable targeted response activity.

The model has also evolved to focus more on cross-cutting threats, where economic crime interlinks with other serious and organised crime, such as child sexual exploitation, modern slavery and human trafficking. Through NECC PPP, **over 100 alerts** have been published to industry stakeholders, helping to develop collective understanding of emerging threats and improve industry methodologies to protect against them.

As it has expanded, the NECC's PPP has looked at ways to innovate its methodology and approach to data sharing with partners to address new and emerging threats.

The **Data Fusion Pilot** was the second iteration of a public-private data sharing partnership between the NCA and seven UK banks. Key aims of this pilot were to speed up and scale up information sharing between partners, and to test the benefits of a fully public-private Joint Analytical Team producing intelligence products for both the public and private sector participants.



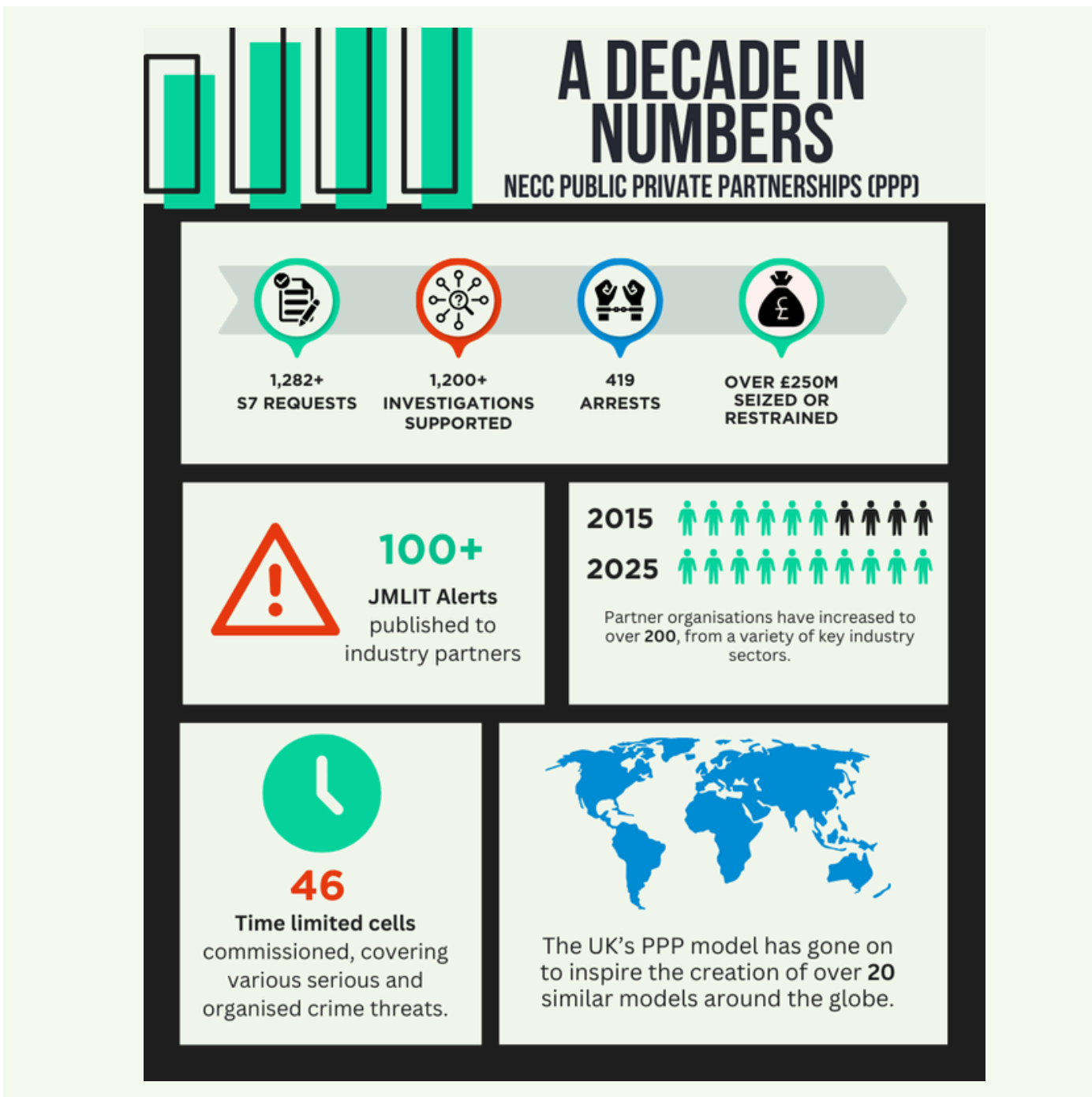
The Joint Analytical Team included the skills and expertise of law enforcement officers with financial crime investigators and data scientists from participant banks. The work delivered strategic intelligence products that enabled private sector partners to better protect their organisations from serious and organised crime, resulted in new tasked investigations for law enforcement and facilitated enhanced sharing of financial intelligence across participants which enabled the identification of previously unknown criminal assets and new criminal charges.

We are proud to be celebrating 10 years of our Public Private Partnerships. Looking ahead, we will continue to evolve, strengthen and expand our partnerships between law enforcement, government and the private sector. We will look to identify and share cross-

system economic crime priorities with the regulated sector to enable more effective use of resources across the system. We will also reflect on the continually adapting nature of the threat, within both economic crime and wider serious and organised crime. We are committed to strengthening our engagement across key sectors including technology, social media and cryptoassets, to help improve our collective understanding and inform internal controls to design out the opportunities exploited by organised crime.

The UK's approach to Public Private Partnerships is an internationally recognised and world leading model. We have evolved our approach over the past 10 years and will continue to do so to ensure that we are able to deliver mutual value, effective use of shared resources and ultimately to better prevent, identify and disrupt economic crime impacting the UK.

The UK has the oldest financial crime public private partnership in the world. Take a look at some key achievements below.



The Modern-Day Slavery: Sexual Exploitation Cell was a public and private sector initiative, to understand and reduce the threat from organised crime groups (OCGs) involved in modern day slavery and sexual exploitation.

Support was provided through the JMLIT Operation Group to the Metropolitan Police Service, looking at methods used by the OCG to launder the proceeds of the criminality. In total 11 intelligence packages were received, enabling onward engagement with Romanian Police. The cell delivered Lunch & Learn sessions to over 1,000 participants across member organisations and published an Amber Alert, to coincide with Anti-Slavery week 2024.



In 2022, the JMLIT Operation's Group supported the Ministry of Defence Police with an investigation into fraud against the public sector, bribery and money laundering.

The case investigated fraud against the Ministry of Defence (MoD) relating to contracts issued to a UK corporate entity for the provision of worldwide logistical support to the MoD. The JMLIT Operation's Group were able to provide intelligence which resulted in 45 previously unknown accounts being identified and £53 million of funds restrained.



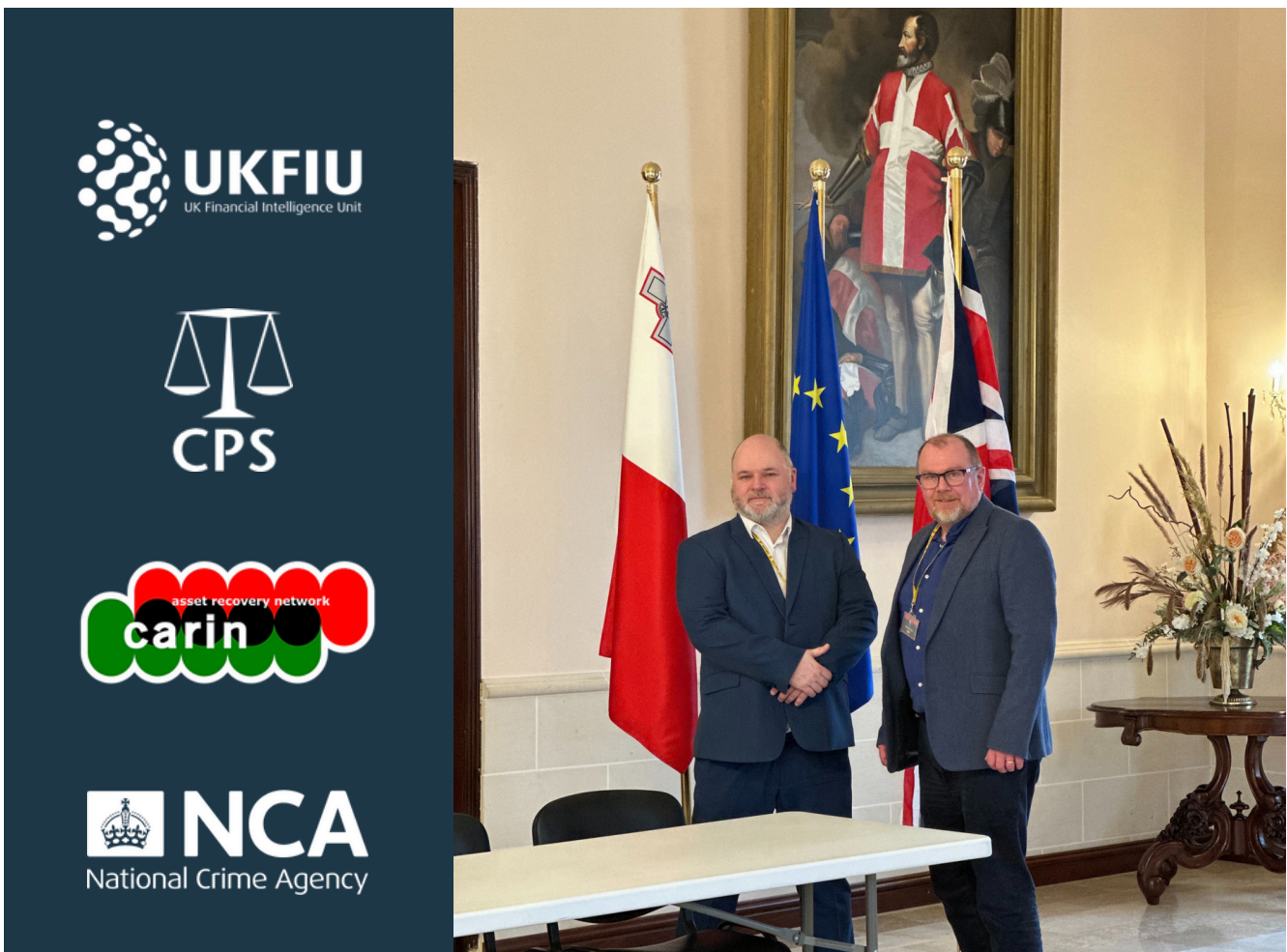


UK ASSUMES CARIN PRESIDENCY

UK FINANCIAL INTELLIGENCE UNIT INTERNATIONAL TEAM

The Camden Asset Recovery Inter-Agency Network (CARIN) is a European-based regional group of asset tracing agencies and is part of a global informal sharing network of 200+ jurisdictions. For 2025, the United Kingdom have the privilege of assuming the presidency of CARIN from French colleagues, chaired by Deputy Director Vince O'Brien, Head of the UKFIU and Chief Crown Prosecutor Adrian Foster of the Crown Prosecution Service (CPS).

In March 2025, we held the first CARIN Steering Group meeting of the presidency in Valletta, Malta, bringing together operational and judicial partners from 10 nations with support from Europol^[1] and Eurojust^[2] colleagues. The day began with updates provided by each jurisdiction relating to case successes and advancements in legislative and investigative methodology and processes. Such discussions help inform partnership working and best practice, providing an opportunity to discuss the benefits and pitfalls of different approaches to asset tracing and intelligence sharing internationally.



Vince O'Brien (left) with Adrian Foster (right) at the CARIN Steering Group Meeting in Valletta, Malta

[1] Europol is the law enforcement agency of the EU. Europol serves as the central hub for coordinating criminal intelligence and supporting the EU's member states in their efforts to combat serious and organised crime.

[2] Eurojust is the European Union Agency for Criminal Justice Cooperation, coordinating investigations of serious cross-border crime in Europe and beyond.

Eurojust provided insight into their role in the work of Joint Investigation Teams to prevent money laundering and facilitate the recovery of assets within the European Union and its partners. This was followed by a presentation from the German Agency for International Cooperation on their work with the wider global ARIN network around combatting illicit financial flows.

The Europol Secretariat provided updates on current action points for discussion among the Steering Group, including preparation for the upcoming Annual General Meeting (planned for October) and the strategic direction of the group over the course of the year. On the second day, we took the opportunity to obtain a local perspective and received valuable presentations from the Maltese Attorney General and accompanying experts from Malta's Asset Recovery Bureau and Financial Intelligence Unit.

The collective content demonstrated the evolution of asset recovery within Malta, current processes, the approach to combatting money laundering with recent legislation changes, and future aspirations.



Our sincere thanks to the Maltese Police Force for hosting this event and their kind support throughout.



Ask the UKFIU

UKFIU REPORTER ENGAGEMENT TEAM



Dear UKFIU

Q When submitting a DAML, I am asked for both the 'Criminal Property Value' and 'Future Specified Activity Value'. What is the difference?

A Good question. When submitting a Defence against Money Laundering SAR (DAML) using the SAR Portal, reporters will be asked both of these questions:

- 'What is the total value of the criminal property?'
- 'What is the total value of the future specified activity?'

'Criminal property' is defined in the Proceeds of Crime Act 2002 (POCA), and is an element of all of the principal money laundering offences in sections 327-329 of that Act. Any SAR submitted under POCA, regardless of whether or not it is a DAML, should include a clear description of the criminal property that relates to the money laundering set out in the SAR.

If you're submitting a Required SAR (i.e. not a DAML), then this description should be included in your Reason for Suspicion. If you're submitting a DAML, you will specifically be asked for a description of the criminal property and its value. You can enter multiple types and amounts of criminal property (up to 19).

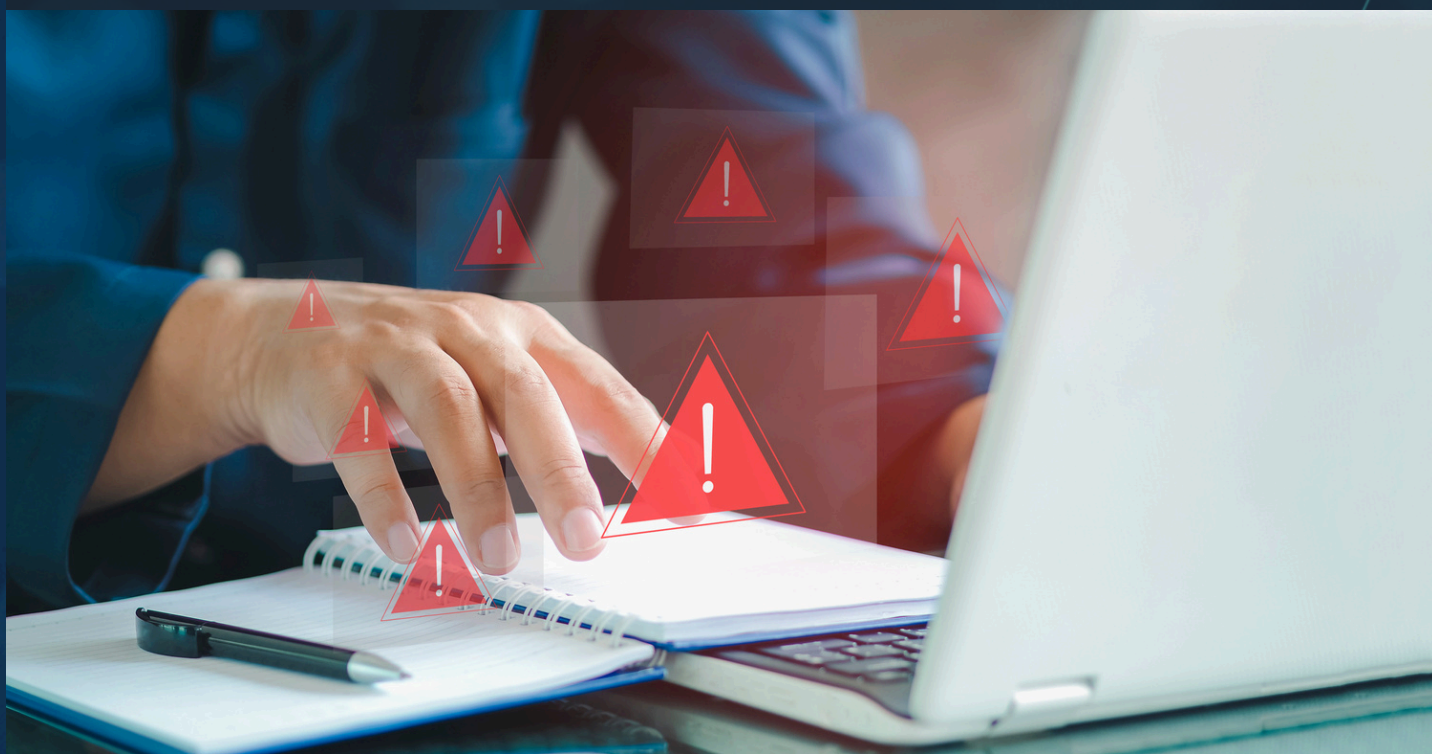
The 'future specified activity value' is the value of the criminal property that you, the reporter, intend to deal with as part of the prohibited act for which you are seeking a defence.

In many cases, these two values will be the same because the future specified activity for which you are seeking a defence involves all of the suspected criminal property. However, there are some cases where they may be different.

It is for you, the reporter, to determine what the suspected criminal property is in relation to your money laundering suspicion and whether this differs from the future specified activity value or not. If you are unsure, seek legal advice.

SARs Case Studies

Multiple Defence Against Money Laundering (DAML) SARs led to a law enforcement agency (LEA) launching an investigation into **tax fraud and money laundering**. A reporter identified multiple linked business accounts in receipt of large credits that were rapidly dispersed to third parties in the UK and to overseas businesses. These transactions did not fit the business profiles of their respective accounts, raising suspicion that the credits were the proceeds of crime. The LEA's investigation uncovered evidence that the linked business accounts were involved in tax fraud and the laundering of the proceeds of crime. The LEA obtained account freezing orders (AFOs) and forfeitures against these linked business accounts, **resulting in over £300,000 being forfeited**.



A reporter became suspicious and submitted a DAML SAR after a subject's company account was transacting primarily with other newly opened accounts. The reporter found that the financial activities of the company did not match information available from Companies House. **The UKFIU fast-tracked the DAML SAR** to an LEA who's investigations revealed that the company had been set up fraudulently and the **subject was actually the unwitting victim of impersonation fraud** with false identity documents used to open the account without the subject's knowledge or consent. A suspect, who had previously been convicted for fraud, was identified by the LEA and an **AFO was successfully obtained on the account for over £350,000**. Enquiries are ongoing.



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Coming Soon



New UKFIU Guidance coming soon

The UKFIU are currently in the process of reviewing all guidance. Keep a look out on UKFIU social media channels for updates on the new guidance.



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You can download previous copies of the SARs IN ACTION magazine from the National Crime Agency's website www.nca.gov.uk



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Episode 22

[AVAILABLE HERE](#)



THE UKFIU PODCAST

Educational podcast series discussing areas of interest related to the SARs regime and economic crime.



Our podcasts can be found on Spotify, Audible, Amazon Music and most streaming sites.



Updates can also be found on our LinkedIn page and on X (formerly Twitter) at [NCA_UKFIU](#).

