

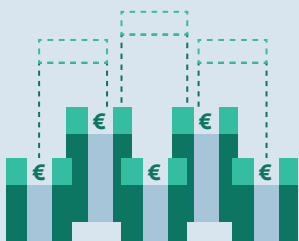
MONEY LAUNDERING IN LITHUANIAN REAL ESTATE SECTOR

WE INTERVIEWED EXPERTS AND CONTACTED VARIOUS INSTITUTIONS.

WHAT DID WE FIND OUT?



1. THE FULL EXTENT OF MONEY LAUNDERING IN THE REAL ESTATE SECTOR IS NOT KNOWN



2. PROFESSIONALS FROM VARIOUS FIELDS OFTEN DO NOT RECOGNIZE AND ARE NOT PREPARED TO REPORT MONEY LAUNDERING



3. INSTITUTIONS IN CHARGE DO NOT COOPERATE ENOUGH AND SHOULD IMPROVE THE AVAILABILITY AND QUALITY OF DATA



4. DATA ON BENEFICIAL OWNERS PLAYS A CRUCIAL PART IN EFFECTIVE PREVENTION OF MONEY LAUNDERING



„We have to identify beneficial owners, meanwhile, some legal firms are trying to conceal them as much as possible. Sometimes this fight is very uneven”

Expert

5. CASH PAYMENTS ARE NOT PROPERLY MONITORED AND CONTROLLED



„Until we prohibit cash transactions in real estate deals, risky payments and settlements "under the table" will remain an issue”

Expert