



**UIFAND**

UNITAT D'INTEL·LIGÈNCIA FINANCERA  
D'ANDORRA



Financial  
Intelligence Unit  
of Andorra

**Activities  
report  
2020**



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# 1. INTRODUCTION

Now that the year 2020 has come to an end, it is time once again to review and to present in this Activities Report the activity that has been performed by Uifand.

To begin with, we must of course refer to the exceptional circumstance that has affected us, not only from the standpoint of the relations between people but also with respect to what had been envisaged as a normal working process and to this process as it was finally carried out.

Far from having been resolved, this circumstance still affects our day-to-day activities in a very direct way, continuously and unavoidably posing the need to adapt ourselves to other ways of working and to set new goals since some of our objectives have been necessarily postponed for the future.

We have seen this situation accepted and reflected on the international scene by our habitual interlocutors, who have in turn found it necessary to devise and to establish new ways of working and cooperating, to modify in part their rules of procedure with the aim of maintaining the commitments that had been previously undertaken, and to formulate new and future expectations adapted to the new social and economic reality.

Accordingly, in the various successive areas analysed in this report, one may observe how this unexpected circumstance has affected us and the measures taken to mitigate its effects as far as possible.

Additionally, as we will also be seeing in greater detail, the year under study here has been marked by two main factors: (i) as usual, the analysis, preparation and presentation to Moneyval of the Third Follow-up Report of the 5th Evaluation, and (ii) the work to be carried out for the preparation of the new National Risk Assessment (NRA) 2020.

Lastly, I wish to take this opportunity to thank all the people who form part of Uifand for their unwavering and always efficient dedication and effort.

Carles Fiñana Pifarré

Head of the Financial Intelligence Unit of Andorra

## 2. BALANCE

The year 2020 has unavoidably been a singular and unprecedented one indeed and, just as I mentioned in the Introduction, it has necessarily affected many things of greater or lesser significance in all the areas of work in which Uifand is engaged.

In this respect, although we continued to adhere to our line of work, we must comment on the incidents, most of which were of minor importance, which have had a direct and sustained effect.

### a) Moneyval Fifth Round Evaluations

It should first be pointed out that it was not possible to hold any of the envisaged Plenary Meetings in person and that Moneyval had to approve some new rules of procedure, especially including Article 28 bis, in order to facilitate the continuity of the work of all the member countries.

Consequently, physical presence was basically replaced by telematic attendance, and the process of analysing and approving the reports submitted by each jurisdiction was simplified.

Likewise, the plans for the Fifth Round Evaluations provided that in the 61st Plenary Meeting, originally set for the month of December of 2020, the Principality of Andorra was to submit the third and last Follow-up Report for its analysis, discussion and approval/adoption.

In this respect, just as I stated in the Activities Report for the previous year, the highly significant result of the improvements observed and approved at the 59th Plenary Meeting in December of 2019 caused the Secretariat to request the Plenary Meeting to offer the Principality of Andorra the possibility to submit the Third Follow-up Report six months later than planned, in July 2021, instead of in December of 2020, and that proposal was unanimously approved.

In this way, far from experiencing a relaxation of our activity, we have continued to work on those legal aspects providing an improvement of our internal rules with a view to upgrading the three Partial Compliance (PC) ratings which still remain to be dealt with among the 40 FATF Recommendations.

Specifically, as I have previously mentioned, these three PC ratings are as follows:

- Recommendation no. 8, on non-profit organizations (NPOs), which is linked to the Ministry of Justice and Interior with respect to control and the analysis of the risk posed by this type of bodies, mainly in the case of associations and foundations.
- Recommendation no. 31, dealing with the powers of the criminal prosecution authorities and of the authorities in charge of investigations, which seeks a greater efficiency of the legal and police systems. This calls for a review and change of the Penal Code and the Code of Criminal Procedure, and the approval of a new law on international legal cooperation.

- Recommendation no. 36, with respect to international instruments relating to international cooperation, which is something that affects the Ministry of Foreign Affairs in connection with the international conventions that are waiting to be signed and/or ratified in this sphere.

## **b) Monetary Agreement**

Year after year we continue to belong to the working group formed by the Andorra-EU Mixed Committee. The joint work meeting between the representative delegations was held telematically on 16 October 2020.

With respect to the part under our responsibility, that is to say, in relation to the European rules to be implemented according to the plans approved for the period 2020-2021, we were to prepare two transpositions by 31 December 2020, namely:

- Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing. This is the rule known as the Fifth Directive.
- Regulation (EU) 2019/758 of the European Parliament and of the Council of 31 January 2019 with regard to the minimum action and the type of additional measures that credit and financial institutions must take to mitigate money laundering in certain third countries.

It should be pointed out that, with respect to the Directive and to the three types of Registers that were to be implemented: (i) the register of beneficial owners of companies, associations and trusts; (ii) the register of providers of services to trusts and similar instruments, -both of which are now in process-; and (iii) the register of bank accounts and safe deposit boxes, for which the deadline of 31 August 2021 has been set, is a new register which remains to be transposed.

We informed the EU in the course of 2020 that, due to the effects of the health emergency situation, we could not meet our commitments by the deadlines which had been set, even though the respective work was already underway and was following its course, and we requested extensions for the submission of all the necessary texts.

This circumstance was analysed and discussed at the meeting held in October, and it was finally concluded that the transposition should be completed as soon as it were to prove possible.

## **c) Operational area**

This has clearly been the area least affected by the new measures which have been taken, since it basically involves internal work on intelligence and on strategic measures to be applied.

Even so, with respect to the necessary relations with the reporting entities and especially those in the banking and non-banking financial sector, a large part of the interaction has been carried out telematically through secure communication channels.

Under this point I would like to underscore two aspects (the first of which will be shown in the figures presented in the Statistics section), namely: (i) there was a slight decrease in the number of Suspicious Transaction Reports (STRs) submitted, and (ii) more importantly, at present there remain no files from 2019 to be analysed, with 25 files, all from the year 2020, still in the process of analysis, all of which indicates an exceptionally high level of working efficiency.

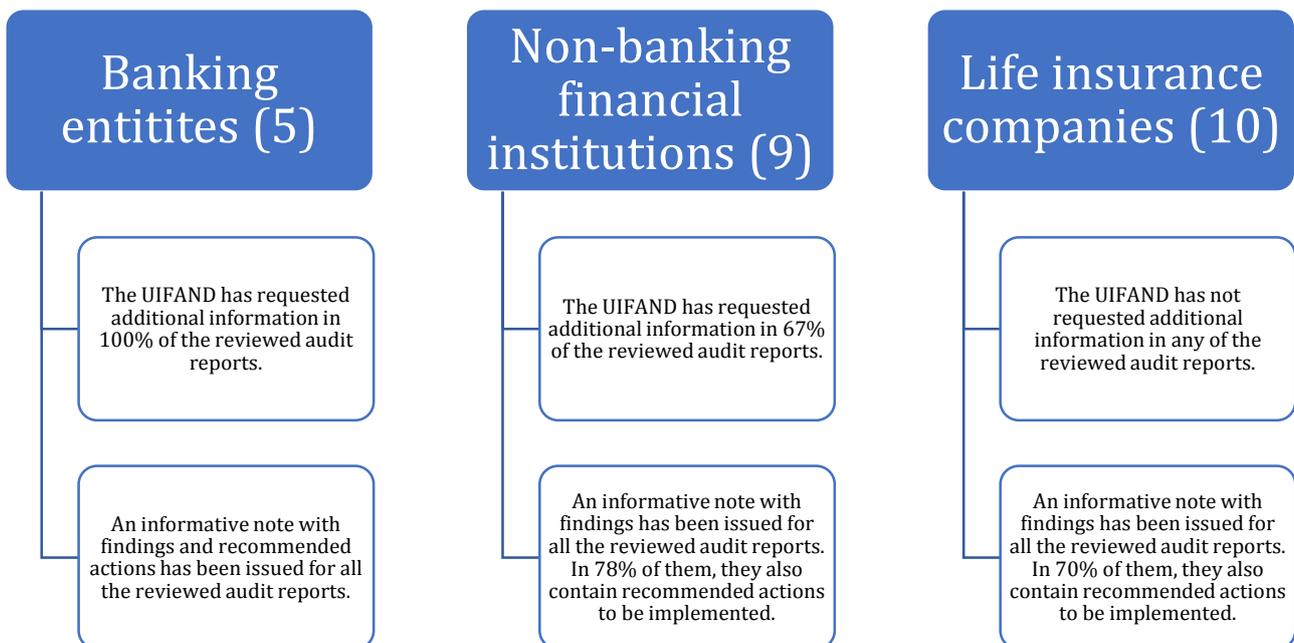
#### d) Supervision area

In contrast to the Operational area, this has been the area most intensely affected by the new health emergency situation, largely due to the fact that a considerable part of its activity involves the external control and supervision of reporting entities through the on-site inspections that are planned each year.

On this occasion, for obvious reasons, to a great extent it was not possible to fulfil the initial plans for supervision envisaged at the start of the year, making it unnecessary to provide, as we usually do each year, the absolute figures forecast, and the final result achieved.

Nevertheless, with respect to the rest of the broad range of tasks carried out in this area, the level of work has been maintained.

Moreover, in relation to the external audits of banking and non-banking financial reporting entities which have been received, the two following tables provide an analysis of these external audits and information on the work which they have entailed:



	Banking entities	Non-banking financial institutions	Life insurance companies
Number of submitted and reviewed audit reports	5	9	10
Number of audit reports in which additional information has been requested (audit complement, information request or both)	5	6	-
Audit complements	-	-	-
Information requests	5	6	-
Informative notes	5	9 (7 with recommended actions and 2 without them)	10 (7 with recommended actions and 3 without them)

With respect to new publications added to our website, for the purposes of general knowledge and with the aim to spread the acquaintance with new applicable rules or to provide information and/or communications requiring mandatory compliance, the following table provides full details on this dissemination activity.

Designation	Targeted reporting entities	Date	Remarks
<b>Technical Communiqués (9)</b>			
CT-01/2020 – Modification of the frequency of submission of the periodical reporting	Banking entities	07/02/20	Modification of the frequency of submission of the periodical reporting introduced by CT-05/2018 (regarding assets under management, wire transfers and cash withdrawals via credit cards) from biannual to annual.
CT-02/2020 – Non-profit organisations (NPOs)	NPOs, All	10/02/20	Update of CT-01/2017 (regarding risk indicators and main methods used by terrorists and terrorist organisations to abuse NPOs) according to the current legislation and trends.
CT-03/2020 – High-risk countries according to the FATF	All	25/02/20	Updated list of the countries classified as high risk by FATF, published on 21/02/2020.
CT-04/2020 – Enhancement of measures for the concession of loans within the framework of the COVID-19 pandemic	Banking entities	30/04/20	It establishes the obligation for banking entities to enhance their internal control systems to detect suspicious transactions in order to avoid the misuse of the economic stimulus and relief measures (credits endorsed by the Government).

CT-05/2020 – High-risk countries according to the EU	All	08/10/20	Update of the list of high-risk countries according to the EU.
CT-06/2020 – High-risk countries according to the FATF	All	26/10/20	Updated list of the countries classified as high risk by FATF, published on 23/10/2020.
CT-07/2020 – Repeal of enhanced measures with Bosnia-Herzegovina	All	26/10/20	Repeal of CT-02/2014.
CT-08/2020 – Instructions for audits in matters of prevention and fight against money laundering and terrorist financing	Life insurance companies	29/10/20	
CT-09/2020 – Instructions for audits in matters of prevention and fight against money laundering and terrorist financing	Non-banking financial institutions	29/10/20	
CT-10/2020 – Instructions for audits in matters of prevention and fight against money laundering and terrorist financing	Banking entities	29/10/20	
CT-11/2020 – Instructions for audits in matters of prevention and fight against money laundering and terrorist financing	Post office giro institutions	29/10/20	
CT-12/2020 – High-risk countries according to the FATF	All	23/12/20	Exclusion of Bahamas from the FATF list
<b>Informative notes (2)</b>			
Informative note – Aggregated feedback from on-site inspections	Non-banking financial institutions	23/01/20	Informative note to disseminate the main risk areas and recommended actions detected in the on-site inspections carried out on the non-banking financial institutions sectors, regarding the ongoing monitoring of the business relationship and the update of documentation.
Informative notes regarding the external audit reports on preventive ML/TF systems	Audit companies	23/10/20	These notes have the objective to provide the audited sectors (life insurance, non-banking FIs and banks) with remarks, additional indications and practical examples arising from the analysis of the 2019 external audit reports, in order to be shared with their auditors.
<b>Guides (1)</b>			
Guide on beneficial ownership	All	29/10/20	Update of the guide on beneficial ownership, initially published on march 2019, according to the current legislation and trends.

### e) International events and participation

A Uifand delegation took part as an Egmont member in the 2020 Egmont Group Meetings held in Mauritius on 27-30 January of that year.

At these meetings, we were represented in the PPWG working group, which analyses the policies and procedures applicable within the Egmont Group.



A Memorandum of Understanding (MOU) was signed in Mauritius on 29 January with the director of the Bangladesh Financial Intelligence Unit (BFIU).



As from the aforementioned date, all plans for attendance at events, for example at the 27th Plenary Meeting which was to be held in Oaxaca (Mexico) in the month of July, were cancelled.

With respect to Moneyval, we participated telematically on all occasions by means of videoconferencing systems since the usual composition and holding of in-person plenary meetings were suspended.

Accordingly, we were present at the intersessional working session of July 2020 which ran between 30 June and 3 July, and at the 60th Plenary Meeting on 16-18 September 2020, which was a semi-in-person event with the physical attendance of the evaluated countries alone. The Plenary Meeting planned for December of 2020 was finally suspended and rescheduled for April of 2021.

#### **f) Other aspects**

As I mentioned in the Introduction of this Activities Report, and apart from the continued performance of our work in connection with the Fifth Evaluation, as dealt with previously in Point a) of the Balance section, we have undertaken a new commitment: the development of the new National Risk Assessment (NRA) 2020.

Accordingly, in the last third of 2019, work was carried out on the logistical part of this project, always under the coordination of Uifand and the leadership of the respective persons appointed for this function in each working area.

The various phases of this work have consequently succeeded one another, basically involving the following stages:

1. After suitably announcing it, an event was held on 21 January 2020 with the attendance of Ministers, to present publicly the main lines of development of the NRA 2020, which are basically as follows:
  - This is a new National Risk Assessment, contextualized to the year 2020, evaluating the period 2017-2019.
  - The working methodology to be applied is based on that used by the World Bank.
  - Participation in workshops and sectoral meetings will be facilitated.
  - Several questionnaires and tables of data and statistics will be developed and sent out for their completion and return. The content of these instruments should be provided in due time and form, that is to say, within the established deadlines and with complete information as required.
  - Uifand assures the confidentiality of the use and storage of the respective documents.
2. Once this body of information had been obtained from the reporting entities and from the various ministries and other bodies of the Public Administration which are also participating, it is to be put to an internal analysis for the purpose of obtaining the first comprehensive evaluation of the Assessment.
3. A round of sectoral meetings will be programmed with all the reporting entities.

Specifically, this round of meetings was held telematically on 16-19 November 2020 and it served, on the one hand, to provide each of the participants with the preliminary conclusions regarding their respective sectors so that these conclusions may be discussed, and on the other hand to define even more precisely all the parameters analysed.

4. It will once again be necessary to review all the information obtained and to begin the transcription and the drafting of the Assessment on the basis of the conclusions that have been drawn.
5. Lastly, to the Assessment we will add the Action Plan that is derived from it. The Action Plan defines the mitigation actions and the proposals for improvement of the shortcomings observed, and these measures are to be subsequently implemented immediately.

Turning to other matters, the next table provides a summary of the participation in the training received or provided during the period under study.

Designation	Organizer	Venue	Date	Nº of UIFAND participants	Hours	Remarks
<b>Received</b>						
Supervisors' Forum Virtual Assets	FATF-GAFI/OECD	Online	09/01/2020	5	6	
Training seminar for evaluators of the 5 <sup>th</sup> Round of Mutual Evaluations	FATF-GAFI/Moneyval	Berlin, Germany	24-28/02/2020	1	40	Training programme on FATF Methodology and international standards aimed at allowing participants to become evaluators of the ML/TF systems of other countries.
Webinar Covid-19 AML/CFT FATF	FATF/Moneyval	Online	07/05/2020	1	1	
New technologies in the fight against money laundering and terrorist financing	World Bank/Asociación Ibero Americana de Ministerios Públicos-Grupo de Trabajo de lavado de activos y economía criminal	Online	22/10/2020	3	3	
E-commerce and Fintech	Cases & Lacambra	Online	27/10/2020	1	0,5	
FATF Virtual Joint Experts Meeting 2020	FATF-GAFI	Online	23-26/11/2020	4	8	

Aside from this, having detected a possible non-compliance with some of the obligations or requirements established in Law 14/2017, a sanctioning administrative proceeding was initiated against a reporting entity of the real estate sector in 2020, although the case was finally shelved

To conclude with this section, for the first time we present data provided by the Department of Taxes and Borders as a result of the cooperation between our two organizations, reporting on presumed administrative tax infringements detected in the last three years, assimilated to the respective non-payment of taxes and consequently to the inherent financial regularization, and the subsequent sanction imposed.

By way of introduction it should be said that in recent years, the Principality of Andorra has implemented a new internal system of universal taxation, involving among other things the creation and/or readaptation of tax figures which basically include the corporation tax (*impost de societats*, IS), the general indirect tax (*impost general indirecte*, IGI), the tax on capital gains in real estate transmissions (*impost sobre les plusvèlues en les transmissions patrimonials immobiliàries*, ITP), and the personal income tax (*impost sobre la renda de les persones físiques*, IRPF).

Aside from this, from the standpoint of criminal law, the various international standards materialized through the rules deployed under the Monetary Agreement and the FATF rules, which are under continuous review through the evaluations of the Council of Europe as carried out by the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (Moneyval), have required the introduction of various changes in the criminal law framework of Andorra, including –with a certain margin of appreciation by the States– the codification of tax crime and its inclusion as a predicate crime of money laundering.

In this respect, with the approval of Qualified Law 15/2017 of 13 July on amendment of Qualified Law 9/2005 of 21 February on the Penal Code, published in the Official Gazette of the Principality of Andorra (BOPA) no. 52, year 2017, of 2 August, tax crime is established for the first time in Andorra, from a twofold standpoint:

- A tax crime of common character is codified which criminalizes the defrauding, by action or omission, of the Public Administration for the purpose of evading the payment of taxes, amounts withheld or amounts that were to have been withheld, or for the purpose of unduly obtaining tax benefits, exemptions, relief or returns, when the amount defrauded, the amount not paid in on withholdings, or the amount not paid in on tax benefits, exemptions, relief or returns which have been unduly obtained exceeds 75,000 euros and represents at least 5% of the exigible tax liability.
- An ordinary category and an aggravated category are codified, the aggravated category being predicate to the crime of money laundering, and at the same time a reduction of punishment is introduced. As a result of this amendment, bearing in mind that the Principality of Andorra has chosen to implement a combined system of list and threshold, Article 409 of the Penal Code has been amended for the fundamental purpose of including tax crime, among others, as a predicate crime.

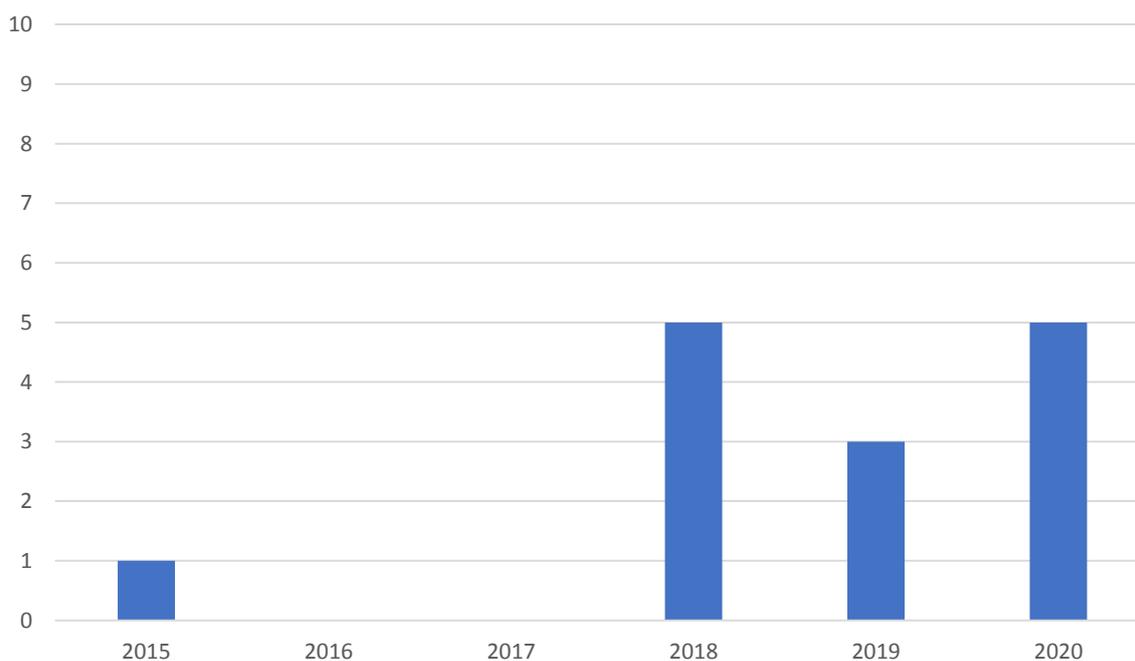
In this way, Article 248 of Law 9/2005 is amended on the one hand, and Articles 248 bis and 248 ter, which establish the aggravated tax crime and the reduction of punishment, respectively, are created on the other.

These new rules and the control of their compliance, for either a presumed criminal offence or for a possible administrative infringement (in the latter case Article 25.4 of Law 14/2017 on prevention and the fight against the laundering of money or assets and terrorist financing provides that: *“except in the case of preliminary criminal ruling procedures, if Uifand, in the exercise of its functions, observes irregularities that are the competence of another administrative body, Uifand is to send such other body the respective report....”*), have led to the issue to several communications as is set out in the following table.

### Reports disseminated to the Tax and Customs Department

Year	Reports to Tax and Customs	Tax settlement to recover	Sanction
2015	1	15.690,22 €	7.845,12 €
2016	-		
2017	-		
2018	5	203.171,50 €	257.510,00 €
2019	3		
2020	5		
<b>Total reports:</b>	<b>14</b>	<b>218.861,72 €</b>	<b>265.355,12 €</b>
		<b>484.216,84 €</b>	

### Reports disseminated to the Tax and Customs Department



### 3. STANDING COMMITTEE FOR THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

The Standing Committee for the Prevention of Money Laundering and Terrorist Financing (henceforth SCP) carried out its usual tasks in 2020 although, due to the health measures which were established, it did so in person and on a restricted basis, especially as from its second session set for the month of June.

In the course of the year, meetings were held on 15 January, 23 June, 15 September and, lastly, on 10 and 14 December.

The aspects to be noted with respect to these meetings, according to the agendas for which they were called, include the following:

- The analysis of the conclusions and legislative actions soon to be implemented, resulting from the last Moneyval Plenary Meeting in December of 2019.

Subsequently to that meeting, the setting of the calendar for the work to be carried out in relation to the future presentation of the 3rd Follow-up Report scheduled for analysis and discussion at the Plenary Meeting of July 2021, with special reference to the three Recommendations rated Partly compliant (PC).

- The analysis, follow-up and legislative implementation of the new legislative texts and of the commitments derived from the annex prepared yearly by the European Union in relation to the Monetary Agreement.

In this respect, progress has been made in the transposition of two standards: (i) the Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018, with the preparation of the proposal for the draft amendment of Law 14/2017, and (ii) the Commission Delegated Regulation (EU) 2019/758 of 31 January 2019, with the consequent preparation of the new rules.

- The presentation and the work to be carried out by each of the Ministries and represented bodies within the framework of the National Risk Assessment 2020.
- Likewise, the presentation, review and resolution of the communications of the U.N. Security Council Sanctions Committee, or of the notes verbals submitted by various countries.

Special mention should be made of the fact that on this occasion, as a result of the work carried out on the review of the rules, an in-depth technical report entitled “*Analysis of the money laundering and terrorist financing situation from a legislative standpoint*” was prepared. This report was submitted to the Legislative Commission of Justice, Interior and Institutional Affairs of the Andorran Parliament on 28 September 2020 for the pertinent effects.

The content of the report deals with the need to transpose a number of legislative measures with the aim of implementing the recommendations made by the international bodies and of improving our internal judicial system in terms of efficiency.

In this respect, the report presents a number of measures, namely: (i) measures of administrative and regulatory law, (ii) measures of procedural character, (iii) measures on matters of substantive criminal law, and (iv) measures on conventions and international cooperation in criminal matters.

## 4. STATISTICS OF THE YEAR 2020 AND COMPARISON WITH 2019

In general terms, the year 2020 showed a decrease, although not a particularly significant one, in the volume of work carried out, totalling 17.33%. It should be noted that this drop is set between the reductions of 5.37% and 46.15% (the latter referring to the decrease in foreign investment, which had already been envisaged as a result of the legislative changes introduced by the Decree of 5 November 2018, as has been previously mentioned on several occasions).

<b>BALANCE OF WORK GENERATED AND PERFORMED AT UIFAND – 2020 –</b>		
<b>1. OPERATIONAL ANALYSIS</b>		
<b>Item</b>	<b>Number</b>	<b>Remarks</b>
STRs received	112	99 Banks 1 Non-banking FI 3 Notaries 4 Company service providers 1 Accountant 2 Real Estate agents 2 Life-insurance companies
National cooperation	19	1 Police 18 AFA
International cooperation (FIUs)	63	37 – Other FIUs to UIFAND 26 - UIFAND to other FIUs
<b>Volume of analysis generated:</b>	<b>194</b>	-
Files forwarded to the Public Prosecutor's Office	74	63 from 2020 8 from 2019 1 from 2018 2 from 2017
Value of files forwarded to the Public Prosecutor's Office with possibility of judicial seizure	186.631.720 €	Equivalent value in Euros
Files shelved	98	80 from 2020 17 from 2019 1 from 2018
<b>Volume of analysis performed:</b>	<b>172</b>	-
Files under investigation	25	25 del 2020
Persons investigated (natural persons and legal entities)	956	470 natural persons 486 legal entities
Freezing operations by UIFAND	-	-
<b>2. FOREIGN INVESTMENT</b>		
<b>Item</b>	<b>Number</b>	<b>Remarks</b>
<b>Requests received and analysed</b>	<b>14</b>	Direct investment (companies): 11 Real Estate investment: 3
Unfavourable notification	-	-
Police inquiry notification	-	-
Observations report to the Register of Companies	7	-
Withdrawals	-	-
Persons analysed in the framework of foreign investments	66	33 natural persons 33 legal entities
<b>3. TOTAL</b>		
<b>Item</b>	<b>Number</b>	<b>Remarks</b>
<b>Volume of work performed (operational analysis)</b>	<b>172</b>	-
<b>Number of foreign investment requests analysed</b>	<b>14</b>	-
<b>Total volume of work performed</b>	<b>186</b>	-

<b>BALANCE OF WORK GENERATED AND PERFORMED AT UIFAND</b>					
<b>YEAR 2019</b>			<b>YEAR 2020</b>		<b>Evolution % (2019- 2020)</b>
<b>1. OPERATIONAL ANALYSIS</b>					
<b>Item</b>	<b>Number</b>	<b>Remarks</b>	<b>Number</b>	<b>Remarks</b>	
STRs received	138	116 Banks 2 Non-banking FIs 7 Notaries 1 Accountant 11 Company service providers 1 Dealers in high-value goods	112	99 Banks 1 Non-banking FI 3 Notaries 4 Company service providers 1 Accountant 2 Real Estate agents 2 Life-insurance companies	<b>-18,84%</b>
National cooperation	23	23 AFA	19	1 Police 18 AFA	<b>-17,39%</b>
International cooperation (FIUs)	44	33 – Other FIUs to UIFAND 11 - UIFAND to other FIUs	63	37 – Other FIUs to UIFAND 26 - UIFAND to other FIUs	<b>43,18%</b>
<b>Volume of analysis generated:</b>	<b>205</b>	-	<b>194</b>	-	<b>-5,37%</b>
Files forwarded to the Public Prosecutor's Office	87	71 from 2019 13 from 2018 3 from 2017	74	63 from 2020 8 from 2019 1 from 2018 2 from 2017	<b>-14,94%</b>
Value of files forwarded to the Public Prosecutor's Office with possibility of judicial seizure	72.491.078,03 €	Equivalent value in Euros	186.631.720,28 €	Equivalent value in Euros	-
Files shelved	112	99 from 2019 13 from 2018	98	80 from 2020 17 from 2019 1 from 2018	<b>-12,50%</b>
<b>Volume of analysis performed:</b>	<b>199</b>	-	<b>172</b>	-	<b>-13,57%</b>
Files under investigation	29	25 from 2019 2 from 2018 2 from 2017	25	25 del 2020	<b>-14%</b>
Persons investigated (natural persons and legal entities)	1035	635 natural persons 400 legal entities	956	470 natural persons 486 legal entities	<b>-7,63%</b>
STRs received	-	-	-	-	-
<b>2. FOREIGN INVESTMENT</b>					
<b>Requests received and analysed</b>	26	Direct investment (companies): 23 Real Estate investment: 3	14	Direct investment (companies): 11 Real Estate investment: 3	<b>-46,15%</b>
Unfavourable notification	2		-	-	<b>-100,00%</b>
Police inquiry notification	11		-	-	<b>-100,00%</b>
Observations report to the Register of Companies	6		7	-	<b>16,67%</b>
Withdrawals	-		-	-	-
Persons analysed in the framework of foreign investments	179	108 natural persons 71 legal entities	66	33 natural persons 33 legal entities	<b>-63,13%</b>
<b>3. TOTAL</b>					
Volume of work performed (operational analysis)	<b>199</b>	-	<b>172</b>	-	<b>-13,57%</b>
Number of foreign investment requests analysed	<b>26</b>	-	<b>14</b>	-	<b>-46,15%</b>
<b>Total volume of work performed</b>	<b>225</b>	-	<b>186</b>	-	<b>-17,33%</b>

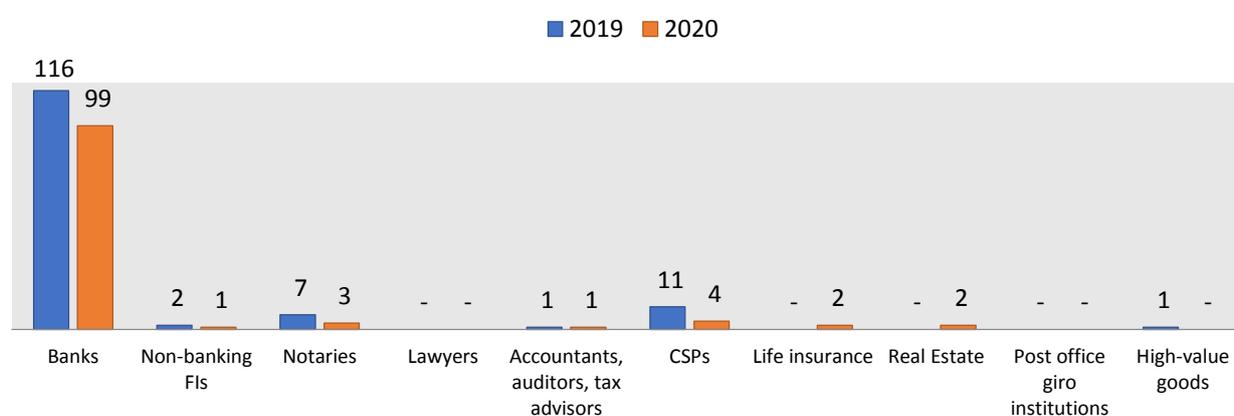
## a. Operational analysis

- **Suspicious transaction reports**

The total number de suspicious transaction reports that were submitted decreased slightly by an overall figure of 18.84%, including banking and non-banking financial reporting entities and non-financial reporting entities.

	Suspicious transaction reports (STRs)	
	2019	2020
Banks	116	99
Non-banking FIs	2	1
Notaries	7	3
Lawyers	-	-
Accountants, auditors, tax advisors	1	1
Company service providers (CSPs)	11	4
Life Insurance companies	-	2
Real Estate agents	-	2
Post office giro institutions	-	-
Dealers in high-value goods	1	-
<b>TOTAL</b>	<b>138</b>	<b>112</b>

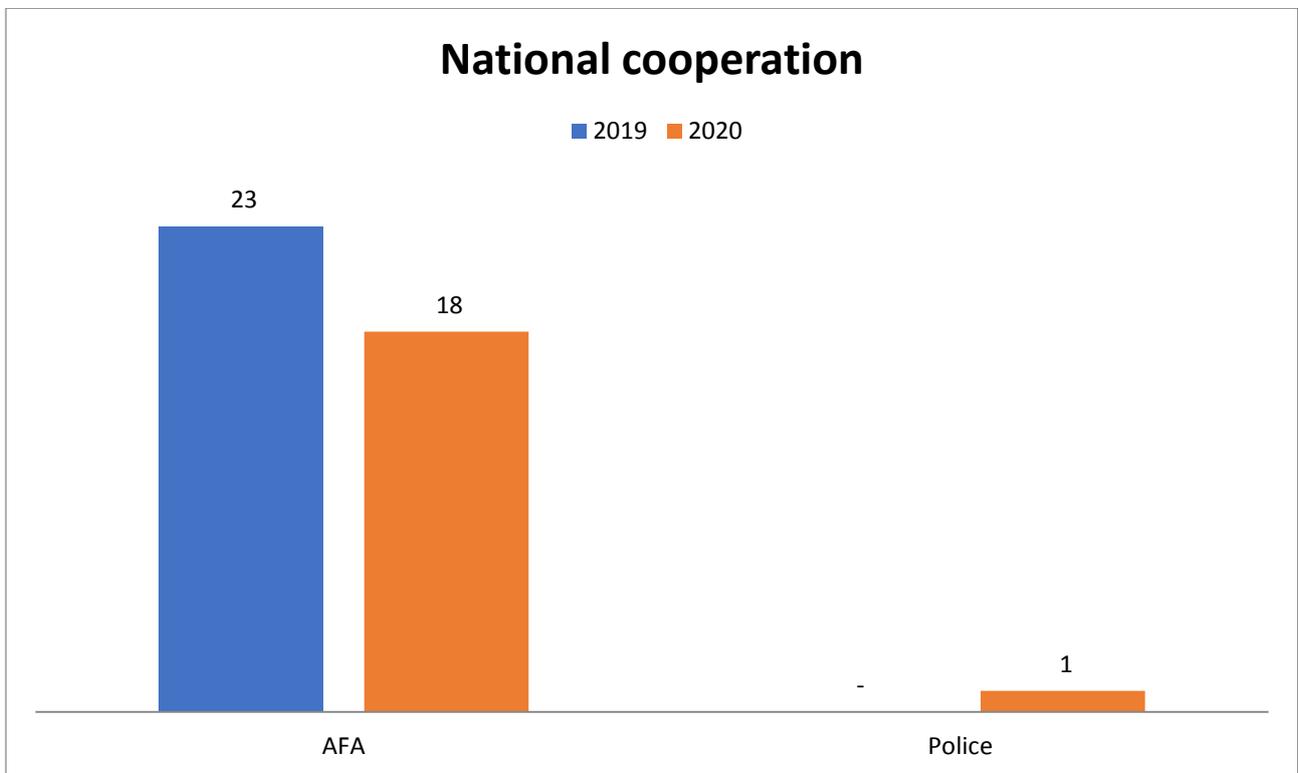
### Suspicious transaction reports (STRs)



- **National cooperation**

In absolute terms, the number of cooperation requests received underwent a substantial decrease, the same as the foregoing item, in this case totalling 17.39%.

	National cooperation	
	2019	2020
AFA	23	18
Police	-	1
<b>TOTAL</b>	<b>23</b>	<b>19</b>

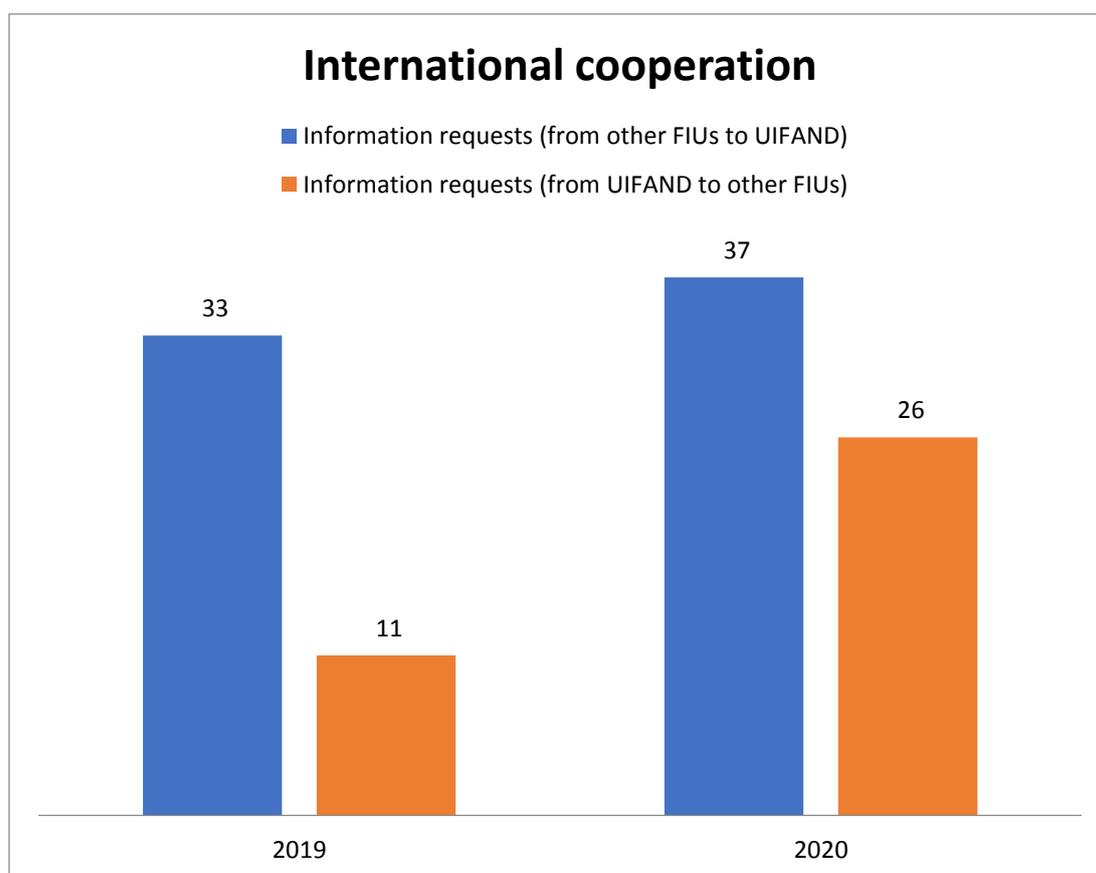


- **International cooperation**

In contrast, as opposed to the general reduction in figures, in this sphere there was a very large increase in the number of requests for cooperation with external jurisdictions. Specifically, the overall figure was 43.18%, including both the requests received and, above all, the requests issued.

As always, we have also reckoned the response time for the requests received. The average response time for 2020 was 11 days, a figure which indicates once again an exceptional level of efficiency.

	<b>International cooperation</b>	
	<b>2019</b>	<b>2020</b>
Information requests (from other FIUs to UIFAND)	33	37
Information requests (from UIFAND to other UIFs)	11	26
<b>TOTAL</b>	<b>44</b>	<b>63</b>



INTERNATIONAL COOPERATION BY COUNTRY – Year 2020 –			
Requesting countries (Other FIUs to UIFAND)	Number of requests	Number of spontaneous disseminations	Reply time (days)
Germany	1	1	34
Argentina	-	1	
Belgium	-	1	
Spain	4		14 12 11 1
United States	1		3
France	4		10 7 4 18
Gibraltar	-	1	
Guernsey	-	1	
Isle of Man	-	1	
Italy	1		3
Kazakhstan	1		11
Latvia	1		6
Liechtenstein	1		5
Luxembourg	3	4	2 11 9
Malta	-	1	
Mexico	3		18 9 23
Paraguay	1		17
United Kingdom	-	1	
Switzerland	-	2	
Tunisia	1		1
Ukraine	1		21
<b>Total :</b>	<b>23</b>	<b>14</b>	
<b>Total International cooperation</b>		<b>37</b>	<b>Average 11 dies</b>

INTERNATIONAL COOPERATION BY COUNTRY – Year 2020 –	
Requested countries (UIFAND to other FIUs)	Number of requests
Germany	1
Armenia	1
Bahamas	1
Belgium	1
Belarus	1
Canada	1
United Arab Emirates	1
Spain	3
Estonia	1
Netherlands	1
Latvia	2
Liechtenstein	1
Lithuania	1
Luxembourg	1
Monaco	2
Peru	1
United Kingdom	1
Russia	1
Switzerland	3
Cyprus	1
<b>Total International cooperation</b>	<b>26</b>

- **Files submitted to the Public Prosecutor’s Office and amounts with possibility of judicial seizure**

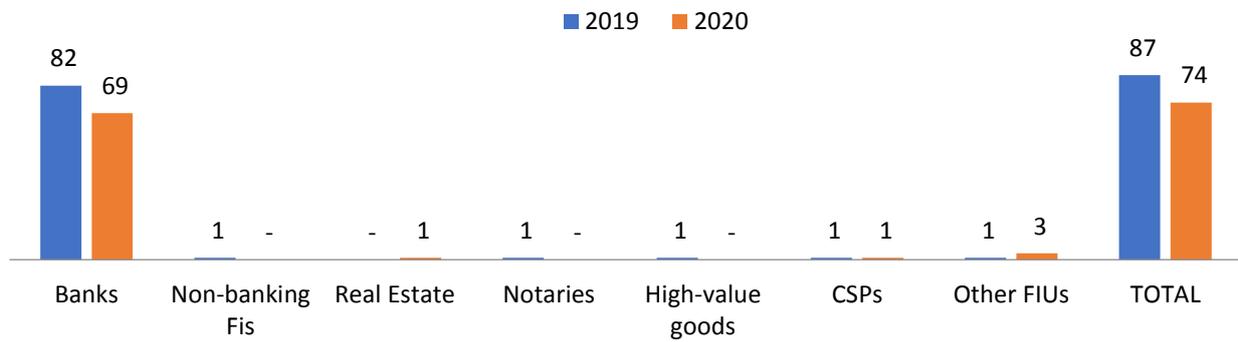
These tables reveal two essential facts:

The first table gives the number of files that have been judicialized, a number that has also undergone a slight reduction, totalling 14.94% fewer cases.

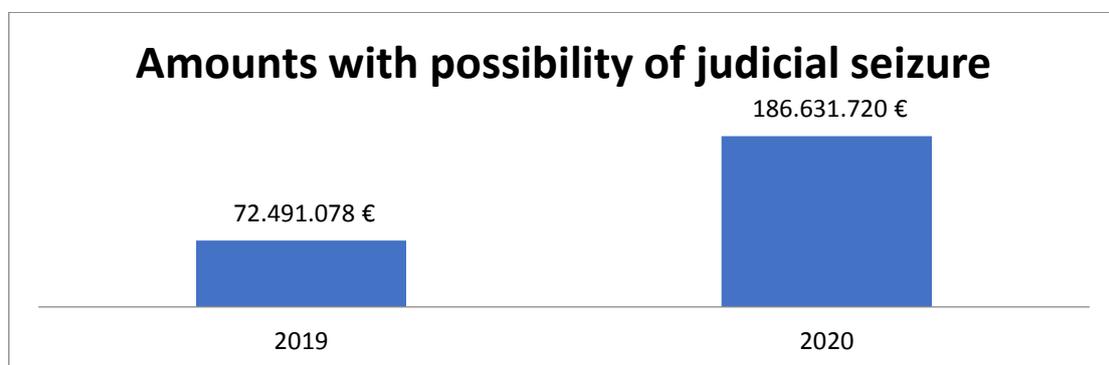
The second table presents the equivalent value in euros of the amounts with possibility of judicial seizure. This figure always fluctuates, the same as the one for international cooperation, and it is not directly related to the number of cases.

	<b>Files forwarded to the Public Prosecutor’s Office - Number of files by origin -</b>	
	<b>2019</b>	<b>2020</b>
Banks	82	69
Non-banking FIs	1	-
Real Estate agents	-	1
Notaries	1	-
Dealers in high-value goods	1	-
Company service providers (CSPs)	1	1
Other FIUs	1	3
<b>TOTAL</b>	<b>87</b>	<b>74</b>

## Files forwarded to the Public Prosecutor's Office - number of files by origin-



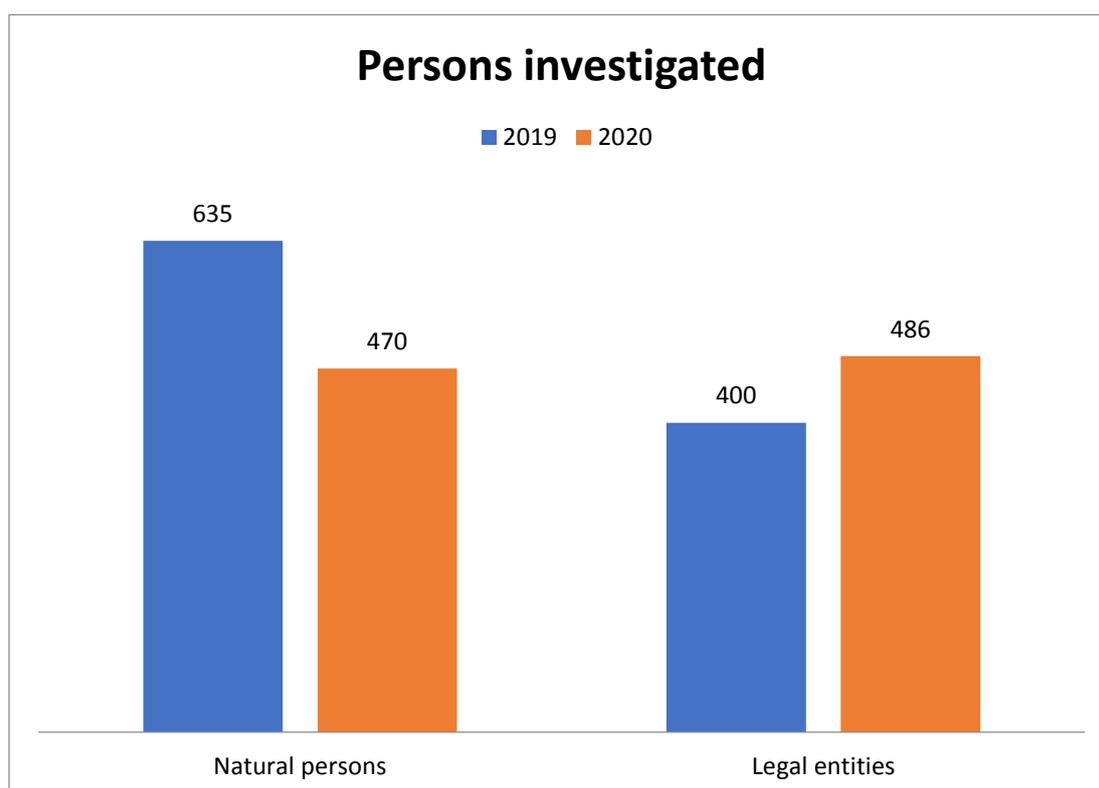
	Possibility of seizure	
	2019	2020
Possibility of judicial seizure	72.491.078 €	186.631.720 €



- **Number of persons investigated**

The figure given for this item does not necessarily stand in direct relation to the number of files analysed.

	Persons investigated	
	2019	2020
Natural persons	635	470
Legal entities	400	486
<b>Total</b>	<b>1035</b>	<b>956</b>

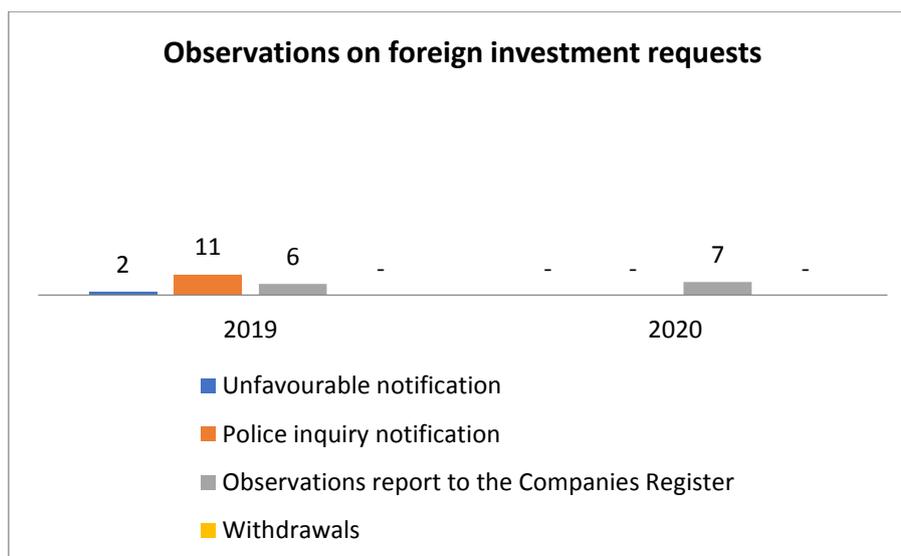


## b. Foreign investment

This year the decrease in the number of requests submitted is much smaller than in previous years (and especially with respect to the period 2018-2019) and, quite naturally, it is becoming stabilized in a more linear way.

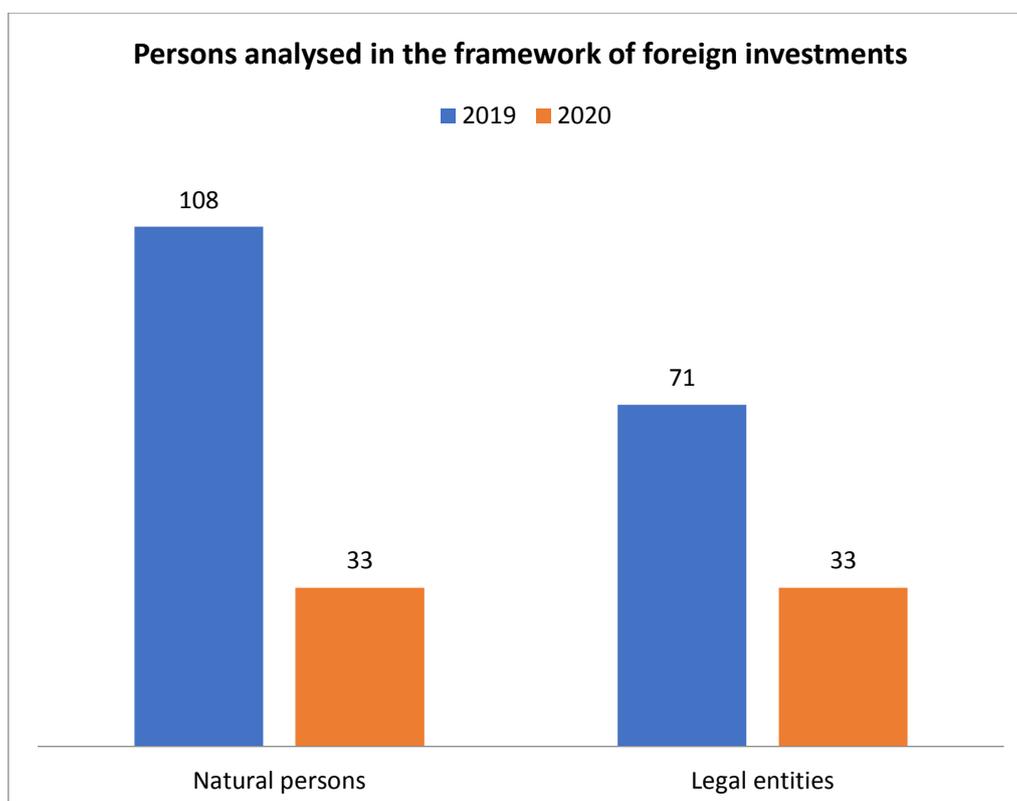
- **Requests submitted**

	Foreign investment	
	2019	2020
Requests received	26	14
Requests analysed	26	14
Unfavorubale notification	2	-
Police inquiry notification	11	-
Observations report to the Companies Register	6	7
Withdrawals	-	-
<b>TOTAL</b>	<b>26</b>	<b>14</b>



- **Number of persons analysed**

	<b>Persons analysed in the framework of foreign investments</b>	
	<b>2019</b>	<b>2020</b>
Natural persons	108	33
Legal entities	71	33
<b>Total</b>	<b>179</b>	<b>66</b>





**UIFAND**

UNITAT D'INTEL·LIGÈNCIA FINANCERA  
D'ANDORRA

Dr. Vilanova, 15-17, -4th Floor  
AD500 Andorra la Vella  
Principality of Andorra  
Tel.: (+376) 806 730  
Fax: (+376) 828 848  
[uifand@andorra.ad](mailto:uifand@andorra.ad)