International Money Laundering

Return to Glossary

International Money Laundering is when an individual or entity is prohibited from:

- Transporting or attempting to transport funds in or out of the US
  1. With the intent to promote “specified unlawful activity”
  2. With knowledge that the property involved represents the proceeds of unlawful activity and knowledge that the transport is designed in whole or in part to:
     1. Conceal or disguise the location, source, ownership, or control of the proceeds of specified unlawful activity
     2. Avoid a reporting requirement under federal or state law

  Source: https://complianceconcourse.willkie.com/resources/anti-money-laundering-us-money-laundering-control-act