

---

## **CASE STUDY: RHINO POACHING**

As part of a government task team, the FIC identified bank accounts, and traced assets belonging to a rhino poaching syndicate.

After receiving suspicious transaction reports on accounts belonging to individuals linked to the rhino poaching syndicate, the FIC analysed transactional records that revealed large amounts of money being deposited into their accounts. This money was then used to purchase a high-value property and vehicles.

The FIC's financial intelligence reports were forwarded to law enforcement agencies, which prepared criminal charges for possession of rhino horns and elephant tusks, as well as offences under the Convention on International Trade in Endangered Species of Wild Fauna and Flora.

The state obtained preservation and forfeiture orders for a residential property valued at more than R1.4 million, foreign currency to the value of R3 million and vehicles to the value of R950 000. Ten rhino horns and one elephant tusk, with a combined market value of R6 million, were seized and used as evidence in court.



### **MONEY LAUNDERING INDICATORS**

- High-value asset purchases via attorneys
  - Transacting pattern inconsistent with client's profile
  - Regular cash deposits and immediate transfers, usually of round amounts
  - The use of the same bank branch or similar branches in multiple instances when a single transaction would be more efficient.
-