



Global Asset tracing and recovery



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BDO supports Legal Teams, Fintech & Banks, Companies and Governments in tracing, identifying and ultimately recovering assets using all source intelligence driven evidence collection

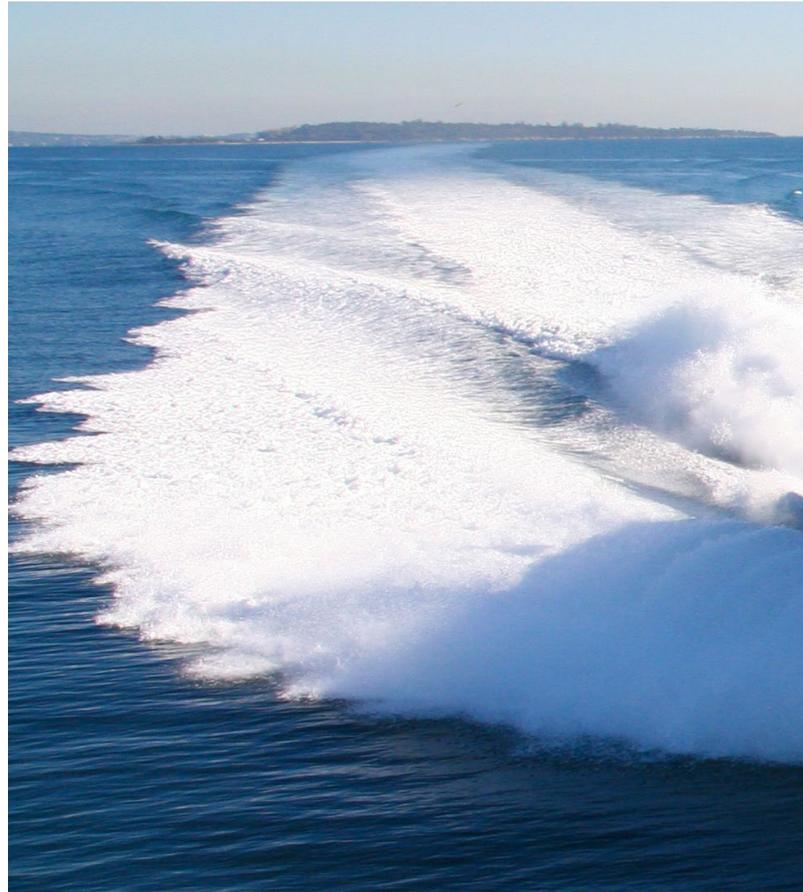
Assets are mobile in our global economy. The differences between individual foreign jurisdictions create opportunity gaps for fraudulent practices and the obfuscation of stolen assets. International cooperation is essential to tracing and recovering assets like cash, receivables, or real estate.

BDO with over 111.000 employees in 164 countries is best suited for the task of "following the money" beyond national borders, navigating challenging jurisdictions and advancing asset recovery. In jurisdictions with statutory time limits for investigations, or when the subject still has access to the assets during the investigation, BDO's global network provides the speed required for successful asset recovery.

Detailed knowledge, utilization of the local legal conditions and situation are a core element of asset recovery. The underlying process of asset recovery via civil, criminal, non-conviction based, or administrative action varies greatly depending on the legal systems in the respective jurisdictions. However, the enduring strategic and organizational investigative practices remain the same.

BDO's joint asset recovery task force brings together international prosecutorial and investigative teams on a case by case basis. Next to the diverse legal actions and frameworks for pursuing asset recovery, the evidence collection is a core part of the return of the proceeds and instrumentalities of crime. Establishing elements of illicit enrichment, bribery, embezzlement, forgery, fraud, and money laundering may pose evidentiary challenges that need to be addressed at the outset of a case.

When legal avenues to obtain information have been exhausted, when a subpoena is not a viable option, the power of Open Source Intelligence can be leveraged to offer valuable leads to assets. BDO analyses all available sources and data for pivotable information and leverages Open Source Intelligence to explore further. Open Source intelligence is even more valuable because law enforcement and prosecution will rarely investigate beyond their own borders.



Investigative measures

BDO's investigative plan will be informed by and in alignment with the legal strategy. On order to identify the persons, companies and assets involved and to seek the answers to the Who? What?, Where ? When? and How? questions, BDO's investigative scope will include the following thematic emphasis. The investigative track runs parallel to the legal track, however these two tracks inform each other.

Corporate holdings and beneficial owners

Combining commercial compliance databases with the official primary sources in the respective countries is a robust way to uncover someone's assets on a global scale. The subject will typically try to obfuscate assets via the use of different (offshore) corporate vehicles, trust structures, intermediaries, nominee shareholders or family members. Assets can be held by other individuals to disguise the beneficial owners., the latter may be identified through triangulation. For example, a patent filing in one country may provide a lead to the beneficial owners of a company incorporated in another country, which has a semi-open corporate registry. Developing subject profiles, identifying the family members, associates, and close relationships of a subject of interest is essential in asset tracing, as these may act as a proxy.



Court filings and legal databases

Combining the findings from commercial legal databases with the available court filings in the respective jurisdictions may provide valuable information. Legal disputes of the subject of interest in other jurisdictions may provide information and metadata that can be used as a pivot point for further investigations.

Real Estate

The availability of real estate ownership differs from country to country. These registries may or may not be public. Leaked data and Social Media Intelligence (SOCMINT) may provide a pivot point to uncover hidden real estate assets.

Maritime, Aviation and Motor Vehicle assets

Ownership information of maritime and aviation assets is available in the respective registries. These assets can be held in the person of interest's name, in the name of family members and associates or a company. Even a bill of lading can provide valuable information and metadata to pivot off from. Movable asset tracking sites that track maritime, aviation and motor vehicle assets can provide further valuable data.

Distributed Ledger Technology assets

Cryptocurrency or crypto assets, virtual currencies, whether they are payment, security, or utility token, exist electronically in a peer to peer system. Virtual currencies can be used as a means of exchange by legal and natural persons. The whole or partial anonymity of virtual currencies creates potential for fraud. A subject of interest may hold crypto asset investments. Commodities trading or cryptocurrency fraud with fabricated cryptocurrencies provides challenges for victims that want to have their assets returned to them. NFT and Cryptocurrency investments and financial fraud scams, may be used to transfer and hide assets. Applying blockchain analytics, corporate intelligence and pursuing legal pathways may identify hidden crypto or otherwise fraudulent acquired assets.

Digital Footprint & Social Media Intelligence

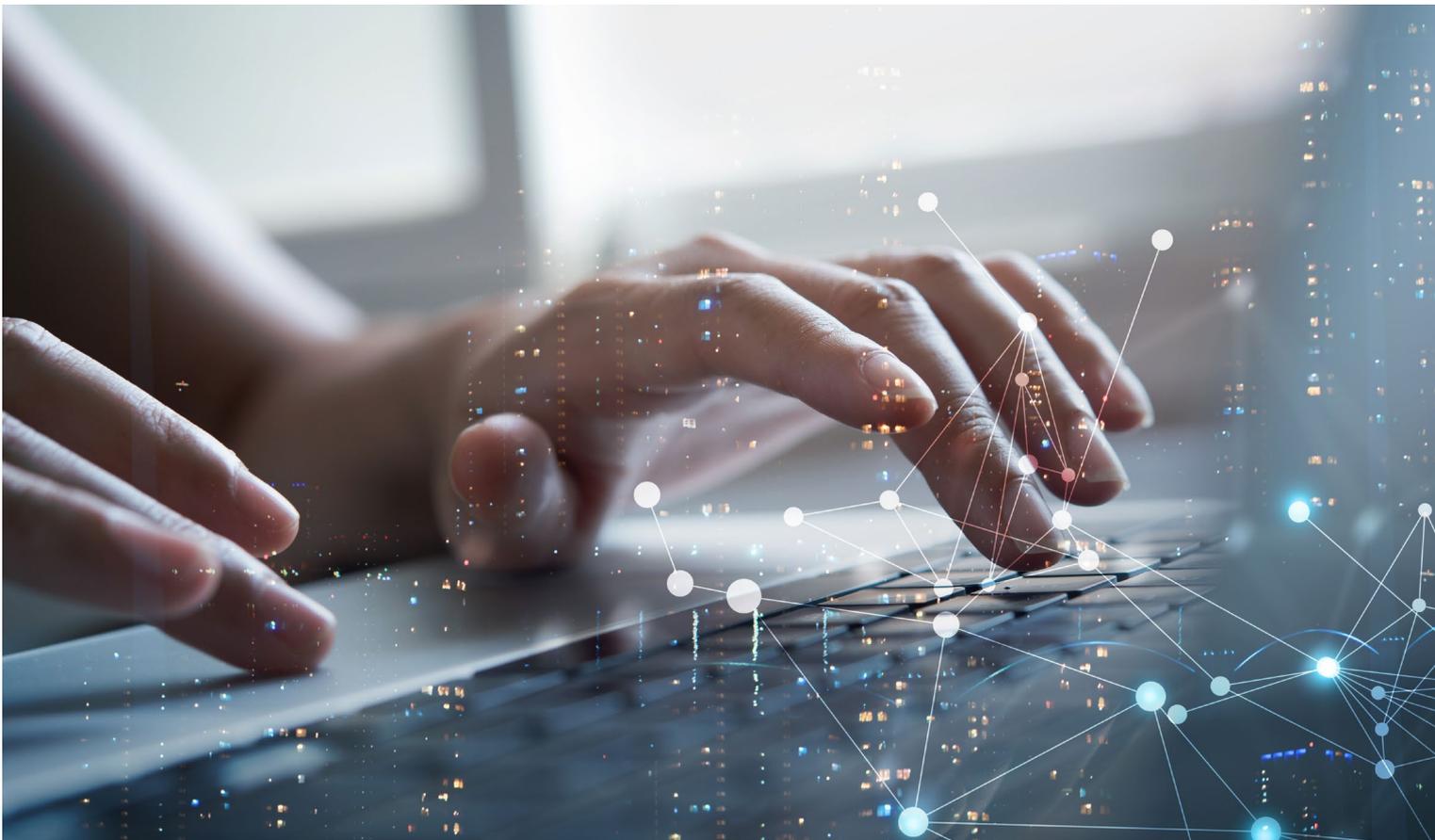
Harnessing social media intelligence has proven to be valuable in fraud investigations, specifically in identifying assets. Investigators can transform information identified on Facebook, Instagram, Telegram, Mastodon and other social media channels or platforms into tangible verifiable objects. This is especially true of Image Intelligence sourced from social media images that were posted on these platforms. This data can provide valuable leads to geolocate a country, a region, a village, an object or identify a person, or a relationship. Open source data mining, social media and link analysis can reveal associations between subjects of interest, facilitators, entities, and events. Based on Social Media Intelligence, further searches in the available records in the target region can be conducted, and new legal options may arise. Scoping the digital footprint and conducting domain reconnaissance on associated domains and email addresses of the subjects should be done at the outset.

Human Intelligence and Forensic Interviews

Forensic interviews are essential to gathering further corroborating evidence and provide more context for the investigation. These interviews with subjects of interest can include but are not limited to the target, relatives, business and other associates of the target, neighbours and employees, and other intermediaries that may have acted as proxies. The ability to conduct forensic interviews will depend on the local laws in the respective jurisdictions.

Physical Surveillance and Onsite Investigations

Traditional covert techniques such as discreet physical surveillance can be helpful identifying other subjects that can be vital to the investigation. On the ground investigation can provide context and other forms of intelligence that can provide further leads and additional avenues to investigate. Whether a trash run at the subjects' residences or business can be conducted to obtain information is limited by the local laws in the respective jurisdictions. BDO can assemble, coordinate, and supervise surveillance operations.



Forensic accounting

Financial transactions are used by the target to launder funds and obscure the origin of the funds. Using all available legal tools, forensic accountants will source information from financial institutions. Next to bank statements, financial and business records, purchase and sale documents and insurance policies will be reviewed and analysed by investigators. Red Flags in contracts, payment records, documentation, and mechanisms will be examined. Red Flags will be reviewed to uncover potential false audit trails (fictitious invoices and companies). Information garnered will be organized into a financial profile of the subject, as to better analyse the money flows.

Analysis and review of unstructured data

When made available to us, BDO will safeguard, extract, restore and analyse electronic data from a wide range of (mobile) devices, e.g. servers, personal computers, laptops, tablets, mobile phones, external hard drives/pen drives as well as data stored in any of the major available clouds. Attending to the local legislations regarding data privacy we will be able to perform (semi-) automated as well as in depth manual review of the extracted documents and data. This persists from a magnitude of different approaches, e.g. location profiling using geo information from pictures and GPS data stored on mobile devices, issue based data clustering and categorization approaches to identify relevant documents, Emails, short messages and other data related to a certain area of interest, as well as visualization of networks identifying and highlighting individuals involved in communications. We use best effort methods to recover and restore (willingly) deleted data and evade – if legally permissible – encryption algorithms and technology. As we typically based on the number of available evidences deal with hundreds of thousands or even multiple documents, we use state of the art filtering and deduplication technology, to reduce the amount of documents that needs to be analysed and reviewed as much as possible to speed up the process of identifying the most relevant documents.



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