



Vernon | David

The Good, the Bad, and the Ugly

An Overview of Anti-Money Laundering in Today's World

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Chisinau, Moldova

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Introduction: Vernon | David

Who are we?

We are Vernon | David, a boutique law firm specializing in complex commercial transactions and disputes, regulatory matters and compliance issues. We are the only law firm in Romania or Moldova to have three members who are Certified Compliance and Ethics Professionals (CCEP-I).

Where can you find us?

Currently, we have offices in Bucharest, Romania and in Chisinau, Republic of Moldova.



Charles Vernon
Managing Partner



Roman Ivanov
Partner

History of AML

Not the oldest profession... but very close

- 2000 BCE: Chinese Merchants

Informal Value Transfer Systems (IVTS) or Money Value Systems (MVT)

- Hawala “Trust”: 8th century, used by Indian, Arabic and Muslim traders
- Hundi: at least from 12th Century: An age-old tradition of business transactions, peculiar to India, Hundis are negotiable instruments
- Fei chien “Flying Money”: 800’s, Chinese informal banking, similar to Hawala



<https://www.fatf-gafi.org/media/fatf/documents/reports/Guidance-RBA-money-value-transfer-services.pdf>

History of AML

1920s: Al Capone (Chicago gangster)

- Capone was reportedly taking home nearly \$60 million annually (\$878 million in today's dollars). His wealth reportedly topped \$100 million (\$1.5 billion in today's dollars)
- Never tried for his crimes; tax evasion!



1980s: Miami Vice, baby

- The War on Drugs: 2009 analysis: found cocaine on 90 percent of the bills tested. Detroit, Boston, Orlando, Miami and L.A. (100%)



FATF: 2009: criminal proceeds amounted to 3.6% of global GDP, with 2.7% (or USD 1.6 trillion) being laundered.

Terminology

Money Laundering: Money laundering is concealing or disguising the identity of **illegally obtained proceeds** (“dirty money”) so that they appear to have originated from legitimate sources (“clean”). It is frequently a component of other, much more serious, crimes such as drug trafficking, robbery or extortion. [Interpol]

AMLD: Anti-money Laundering Directives of the EU (up to 6 now)



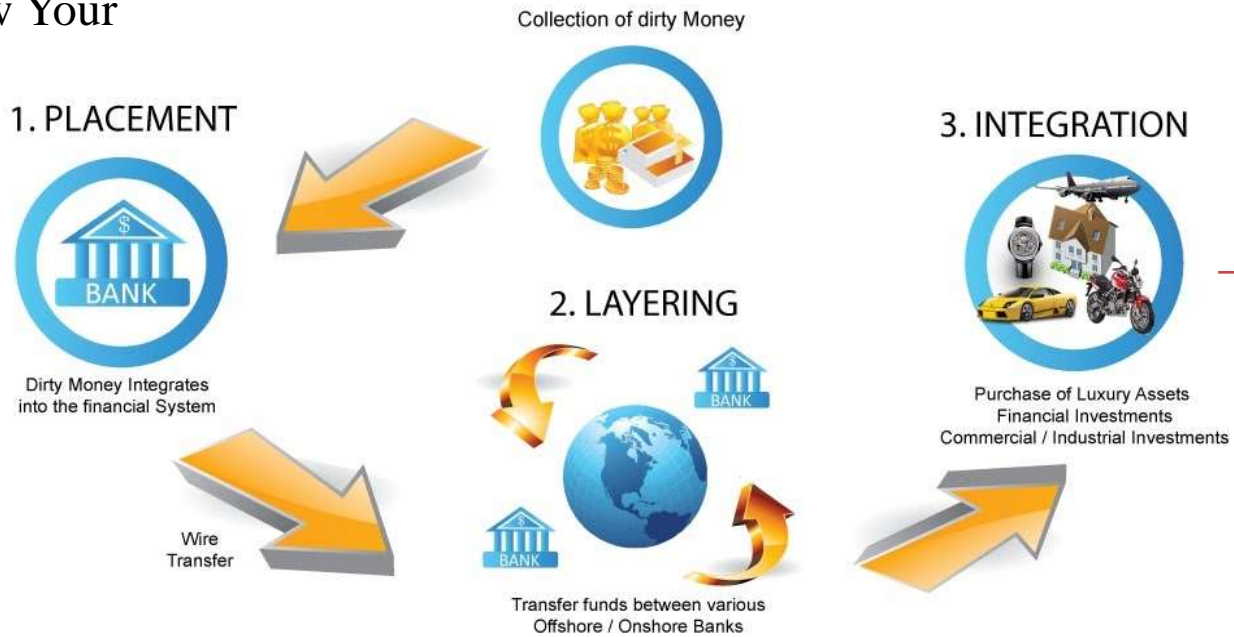
CFT: Combating the Financing of Terrorism:

a) seriously intimidating a population; b) compelling a Government to perform or abstain from performing any act, or c) seriously destabilizing or destroying the fundamental political, constitutional, economic or social structures of a country

Terminology

A TYPICAL MONEY LAUNDERING SCHEME

KYC: Know Your Customer



Beneficial Owner

Buying the toys

Monitoring

Terminology

FIU: Financial Intelligence Unit. A central, national unit that is responsible for receiving and analyzing information from private entities on financial transactions which are considered to be linked to money laundering and terrorist financing. The FIUs disseminate the results of its analyses to the competent authorities where there are grounds to suspect money laundering, associated predicate offences or terrorist financing.



FinCEN

ESAs: 3 European supervisory authorities: the European Banking Authority (**EBA**), the European Securities and Markets Authority (**ESMA**), and the European Insurance and Occupational Pensions Authority (**EIOPA**). You may also see ESFS (European system of financial supervision) which includes the European Systemic Risk Board (**ESRB**) and **ESAs**

History of AML Legislation

- **Bank Secrecy Act (“BSA”) of 1970** made money laundering more difficult, helped prevent US banks from becoming unknowing intermediaries in this illegal activity and created the Financial Crime Enforcement Network (“**FinCEN**”) as a bureau under the United States Department of the Treasury
- **The Money Laundering Control Act of 1986** made money laundering a federal crime
- **The Anti-Drug Abuse Act of 1988** made cash payments above \$3,000 reportable (all about the toys!!)



History of AML Legislation

- **Formation of The Financial Action Task Force (“FATF”) in 1989**
 - FATF became **THE** global money laundering and terrorist financing watchdog (particularly after 2001 with CFT)
 - It is an inter-governmental body which sets international standards that aim to prevent these illegal activities and highlight the harm caused by such activities
 - The US, UK, China, Russia, EU Commission, Gulf States are amongst its members... all the heavy hitters are here



History of AML Legislation - FATF

- European AML Directives are regularly reviewed in order to reflect new FATF standards.
- FATF Recommendations (40 of them), updated in June 2019 and are available online at <http://www.fatf-gafi.org/media/fatf/documents/recommendations/pdfs/FATF%20Recommendations%202012.pdf>
- Besides the Recommendations, FATF provides country reports outlining the level of risk of money laundering and financing of terrorism they pose
- Moldova: Review by Moneyval: <https://www.fatf-gafi.org/countries/#Moldova>



History of AML Legislation – EU Directives

- **European Union Directives**

1991 - Council Directive 91/308/EEC of 10 June 1991 on prevention of the use of the financial system for the purpose of money laundering – (“**AMLD I**”)

2001 - Directive 2001/97/EC of the European Parliament and of the Council of 4 December 2001 amending Council Directive 91/308/EEC on prevention of the use of the financial system for the purpose of money laundering – (“**AMLD II**”)

2005 - Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing – (“**AMLD III**”)



History of AML Legislation – EU Directives

The current and modernized regulatory framework is set out by Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing (“**AMLD IV**”).

The “latest and greatest” on the subject, however, is Directive (EU) 2018/843 amending AMLD IV (“**AMLD V**”). The European Commission believes this Directive introduced substantial improvements to better equip the EU to prevent the financial system from being used for money laundering and for funding terrorist activities.



History of AML Legislation – EU Directives

The amendments brought by AMLD V were introduced in order to:

- ✓ enhance transparency by setting up publicly available registers for companies, trusts and other legal arrangements;
- ✓ enhance the powers of EU Financial Intelligence Units, and provide them with access to broad information for the carrying out of their tasks; and
- ✓ limit the anonymity related to virtual currencies and wallet providers, but also for pre-paid cards.



History of AML Legislation – EU Directives

AMLD V also aims to:

- ✓ broaden the criteria for the assessment of high-risk third countries and improve the safeguards for financial transactions to and from such countries;
- ✓ set up central bank account registries or retrieval systems in all Member States; and
- ✓ improve the cooperation and enhance of information anti-money laundering supervisors among themselves them and between them and prudential supervisors and the European Central Bank.



History of AML Legislation – EU Directives

Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (“**AMLD VI**”) is to be implemented by financial institutions by 3 June 2021.

AMLD VI:

- ✓ Empowers the financial institutions and authorities in their AML efforts
- ✓ Provides a harmonized list of predicate offenses in relation to money laundering; and
- ✓ Extends criminal liability and toughens the punishment for money laundering offenses



History of AML Legislation

The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (“USA PATRIOT Act”) of 2001

- ✓ Strengthened/criminalized terrorism financing, increased civil and criminal penalties for money laundering, expanded the requirements for anti-money laundering programs and customer due diligence processes to all financial institutions
- ✓ Required financial institutions to implement Customer Identification Programs (CIPs), also known as KYC. These programs must verify a customer identity, maintain these records, and ensure their customers are not on any known terrorist lists.



History of AML Legislation – Embargo & Blacklists

- ✓ **Consolidated list of persons, groups and entities subject to EU financial sanctions**
(<https://data.europa.eu/euodp/en/data/dataset/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions>)

- ✓ **EU sanctions map**
(<https://www.sanctionsmap.eu/#/main>)

- ✓ **The Office of Foreign Assets Control's (OFAC) sanctions lists**
(<https://sanctionssearch.ofac.treas.gov/>)

- ✓ **United Nations Security Council Consolidated List**
(<https://www.un.org/securitycouncil/content/un-sc-consolidated-list>)

- ✓ **UK Financial sanctions targets**
(<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>)

The Ideal AML Program: 4 key points

- ✓ **Responsibility of the Board of Directors & Designated Board Member**
 - ✓ Key: Board MUST assume responsibility and have “total” buy-in
- ✓ **Anti Money Laundering Compliance Officer (AMLCO) & Internal Audit**
 - ✓ Key: Lead role in AML; authorities, resources, expertise, clear list of duties. Annual Report. Internal Audit should also review and report annually.
- ✓ **Client Acceptance Policy**
 - ✓ KYC and Beneficial Owners (and Client Due Diligence or CDD)
 - ✓ Risk based approach (and yes, it can be a little soft and fuzzy)
- ✓ **Monitoring and Reporting Transactions (SARS)**
- ✓ **Critical to all AML Programs: Clear rules/docs, Audit trails and testing!**

The Ideal AML Program: Client Acceptance Policy

- ✓ A thought on “Risk”
 - ✓ Low – virtually nobody
 - ✓ Medium – almost everybody
 - ✓ High - For example:
 - ✓ High Risk Countries - FATF
 - ✓ Politically Exposed Persons (“**PEP**”)
 - ✓ High risk industries – Generally tied with PEP (construction, pharmaceuticals and healthcare, the arms trade and defense, the extractive industries or public procurement – according to ESA Guidelines)

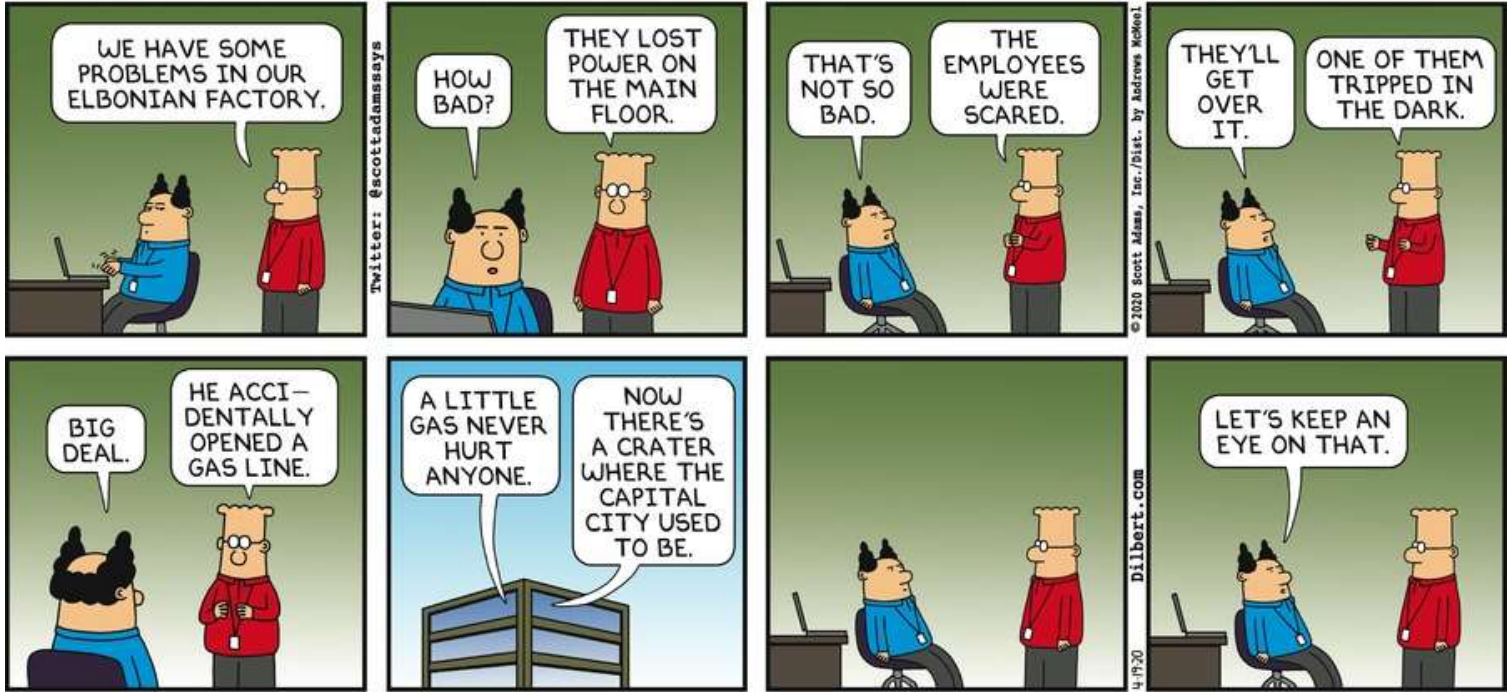
- ✓ Creating an economic profile – It is important to know customer’s business



The Ideal AML Program: Monitoring and Reporting Transactions

DILBERT

BY SCOTT ADAMS



War Stories and Crazy Sh...enanigans



THE JUSTICE DEPARTMENT TAKES ON
WHITE-COLLAR CRIME

Bank of Credit and Commerce International (BCCI)

- The bank was established in 1972 by Agha Hassan Abedi, a Pakistani banker with financial help from Abu Dhabi, which became BCCI's major shareholder.
- The bank was consistently using customer deposits to paint a picture of financial health.
- By 1990, BCCI was accused of laundering money for figures such as **Saddam Hussein**, **Manuel Noriega**, **Abu Nidal** and other unsavory characters, having a reputation as a banker to arms smugglers, drug cartels and dictators.
- When closed in July 1991, its liabilities were over \$10 billion. Its collapse caused over 6,500 depositors to lose their money, including the Emirate of Abu Dhabi, which is believed to have lost \$2 billion.
- Its regulator, the Bank of England, famously said in 1982, that BCCI is “**on its way to becoming the financial equivalent of the Titanic**”. The Bank of England was heavily criticized for its lack of oversight and was later sued for BP 1 Billion (however, BoE won the case).

Nauru

- Nauru is the smallest island nation in the world was mostly destroyed by phosphate mining in the 20th century.
- Australia gave it a massive payout, making it one of the richest countries in the world...for a short time.
- Crazy schemes and wacky investments led to massive losses. Until it has a new idea: tax haven, quickly coming to the attention of the Russian mob, al-Qaeda and others.
- It didn't ask any questions, did not verify the identity of its banking customers
- In 2002, the US treasury designated Nauru a money laundering state and introduced harsh sanctions rivalling those placed on Iraq.
- By 2005, Nauru had passed anti-money laundering and tax haven laws, with help from the FATF.
- Key: they were famous for the use of “**Shell Banks**”. The USA Patriot Act takes a very dim view of them!

Danske Bank

- Danske Bank was Denmark's largest lender and had a good reputation on the international market.
- In 2007, Danske Bank took over Sampo Bank and that included Sampo Bank's Estonian branch.
- The Estonian branch remained under its own management and largely independent from operations in Danske's headquarters in Copenhagen.
- Due to "cost savings", the Estonian branches' AML checks suffered. Control from Copenhagen was further impaired by most of the documents at the Estonian branch being written in Estonian or Russian.
- In 2011, the Estonian branch generated 11% of Danske's total profits before tax, despite only making up 0.5% of the bank's assets.

Danske Bank

- In 2014, Howard Wilkinson, a mid-tier executive at the Estonian branch, released a report about suspicious nonresident accounts moving large sums of money through the bank.
- The internal audit group at Danske published a critical report of the nonresident business noting suspicious activity. Despite these concerns, CEO Borgen expressed unwillingness to take firm action in a 2014 Board meeting because exiting the offshore business strategy might “significantly impact any sales price”.
- The bank was forced to stop doing business in Estonia, several executives were charged, was fined the equivalent of \$2 million by Danish authorities and various international authorities are currently trying to determine how much they are going to fine Danske Bank.
- Other European banks (**Deutsche Bank** – more on Deutsche soon, Swedbank, Raffeisen Bank) are being drawn into the case for allegedly helping transfer illicit funds from Danske Bank. It is unclear at this time how long the Danske Bank money laundering case will last or how many entities it will draw in.

FinCEN Leaks

- Thousands of leaked documents shared with journalists have shown how some of the world's biggest banks for years facilitated the movement of dirty money.
- The documents, part of a collection of files belonging to the Financial Crimes Enforcement Network, were published.
- FinCEN is in charge of compiling "suspicious-activity reports" ("SARs") sent to it by banks that suspect financial wrongdoing by their clients. SARs do not constitute evidence of wrongdoing but are a way to alert regulators and law enforcement.
- The documents are shared with law-enforcement and financial-intelligence groups around the world. The agency does not require banks to stop dealing with clients who prompted SARs.
- BuzzFeed News and ICIJ said the documents showed that banks including JPMorgan Chase, HSBC, and Deutsche Bank engaged with and facilitated the movement of criminal money even after raising suspicions.

FinCEN Leaks

- The files detailed movements and transactions over almost two decades, from 1999 into 2017.
- Of the \$2 trillion in suspicious transactions, \$1.2 trillion moved through Deutsche Bank.
- The leaked documents represented 0.02% of total SARs.
- Reporters saw more than 2,100 leaked SARs — but this is just the tip of the iceberg.
- According to the ICIJ, more than 12 million SARs were filed with FinCEN from 2011 to 2017, meaning those in the leak represented just about 0.02% of the total.

Wachovia Bank

- In brief, Wachovia allowed over \$378 billion to be transferred through its bank or roughly 1/3 of Mexico's GDP.
- It started in 2006, when a DC-9 jet was found to be full of 5.7 tons of cocaine
- Wachovia conducted business with “**casas de cambio**” or CDCs in Mexico. CDCs are essentially currency exchange houses where someone can bring in cash, then send it to a bank account and exchange the currency
- The bank, like Danske, had a whistleblower, Martin Woods who worked in their London office (while the bank was HQ in North Carolina and the activity was going on in Mexico.
- The first thing Woods noticed was a deficiency in KYC information.
- By August 2006, Woods had identified a number of suspicious transactions relating to casas de cambio customers in Mexico.

Wachovia Bank

- These involved deposits of travelers' cheques in euros. They had sequential numbers and deposited larger amounts of money than any innocent travelling person would need, with inadequate or no KYC information on them and what seemed to a trained eye to be dubious signatures.
- Shockingly, Wachovia was issued with a number of subpoenas (6 or 7,000 thousand) from US authorities for information on its Mexican operation.
- There were structured wire transfers whereby it was commonplace in the CDC accounts for round-number wire transfers to be made on the same day or in close succession, by the same wire senders, for the ... same account.
- Also, many of the CDCs that used Wachovia's bulk cash service sent significantly more cash to Wachovia than what Wachovia had expected. More specifically, many of the CDCs exceeded their monthly activity by at least 50%.

Wachovia Bank

- Example: Over two days, 10 wire transfers by four individuals went through Wachovia for deposit into an aircraft broker's account. All of the transfers were in round numbers. None of the individuals of business that wired money had any connection to the aircraft or the entity that allegedly owned the aircraft. The investigation has further revealed that the identities of the individuals who sent the money were false and that the business was a shell entity. That plane was subsequently seized with approximately 2,000kg of cocaine on board.
- In 2007, facing pressure from the US attorney's office, Wachovia gradually phased out doing business with CDCs completely. Once the scandal was out in the open, Wachovia managed to escape prosecution, but did pay \$160 million fine and promised to improve its AML procedures.

War Stories and Crazy Sh...enanigans – Moral of the Stories

- ✓ **Know your clients and what they are doing**
- ✓ **AML is not about killing legitimate businesses, but rather about weeding out the illegal ones**
- ✓ **AML is here to stay**
- ✓ **You are now on notice!**
- ✓ **Too much data can be as bad as too little data**



What's new in Moldova?

We will find out after the break!



Scurta analiza a cadrului normativ relevant

1. Legea “Umbrela” din domeniu. Legea nr. 308 din data de 22 decembrie 2017 cu privire la prevenirea si combaterea spalarii banilor si finantarii terorismului

- ✓ Transpune AMLD 4 in varianta pana la operarea modificarilor introduse prin AMLD 5
- ✓ Contine o lista a entitatilor rapoartoare similara, intr-o anumita masura, cu cea prevazuta de AMLD 4, precum si lista autoritatilor statului avand imputerniciri in domeniul combaterii spalarii banilor si a finantarii terorismului
- ✓ Contine definitiile de baza, inclusiv definitia beneficiarului efectiv, precum si lista masurilor ce urmeaza a fi luate de entitatile rapoartoare
- ✓ Sanctiuni si raspunderea. Codul Contraventional



Scurta analiza a cadrului normativ relevant

2. Cadrul normativ secundar si de implementare

- ✓ Instructiuni, regulamente si ghiduri ale Serviciului de prevenire si combatere spalarii banilor in privinta entitatilor supravegheate de acesta (<http://spscb.cna.md/ro/page/legislatia-nationala>)
- ✓ Regulamente BNM in privinta entitatilor supravegheate (banci, casele de schimb valutar, etc.)
- ✓ Regulamente CNPF in privinta entitatilor supravegheate (vor fi aplicabile pana in anul 2023)



Legea 75/2020. Analiza principalelor prevederi

- ✓ Publicata in Monitorul Oficial nr. 142-146 din data de 12 iunie 2020. Intra in vigoare la expirarea a 6 luni de la data publicarii, adica la 13 decembrie 2020
- ✓ Scopul: transpunerea unor prevederi din AMLD 4 si “activarea” art. 35 (2) din Legea Umbrella care prevede lista sanctiunilor pentru incalcarea legii
- ✓ Sanctiuni: de la declaratia publica in mass-media pana la retragerea licentei sau aplicarea amenzii in marime de pana la echivalentul in MDL a sumei de EUR 5,000,000
- ✓ Sanctiuni: lista extinsa a incalcarilor si a sanctiunilor aplicate prevazuta de Legea 75



Legea 75/2020. Analiza principalelor prevederi

- ✓ “Inlocuirea” prevederilor Codului Contravențional în ceea ce privește lista subiecților. Introducerea definiției angajatului entității raportoare precum și sancțiunilor pentru acesta
- ✓ “Inlocuirea” prevederilor Codului Contravențional în ceea ce ține de răspunderea pentru încălcări și de individualizarea sancțiunilor
- ✓ Termenul de prescripție special. Circumstanțe agravante și atenuante
- ✓ Modalități de contestare. Contencios administrativ



Solutii digitale in domeniul KYC. Impedimente juridice

- ✓ Experienta altor tari sau ... Revolut si “bancile virtuale”. Cum lucreaza
- ✓ Impactul pandemiei asupra proceselor traditionale. Lockdown si identificarea altor solutii
- ✓ Impedimentul juridic major al implementarii. Calificarea relatiilor non-face-to-face ca avand un risc sporit prevazuta atat de Legea Umbrela cat si legislatia secundara
- ✓ Certificarea sistemelor utilizate



Digital KYC. Exemplul Ucrainei

- ✓ Aprobarea legii noi privind monitoring-ul financiar, in vigoare din data de 28 aprilie 2020
- ✓ “Echivalarea” stabilirii relatiilor non-face-to-face cu cele efectuate in prezenta fizica a potentialului client
- ✓ Acordare de imputerniciri aditionale Bancii Nationale in privinta certificarii sistemelor utilizate
- ✓ Stabilirea listei instrumentelor / metodelor de KYC digital direct in lege



Digital KYC. Exemplul Ucrainei

- ✓ Doua abordari de KYC digital legate de lipsa/existenta contului bancar intr-o alta institutie financiara si/sau stabilirea plafonului de suma
- ✓ Existenta unui cont bancar si/sau stabilirea plafonului de suma (EUR 1,200 / luna sau EUR 12,000 / an)



Digital KYC. Exemplul Ucrainei

- ✓ BankID administrat de Banca Nationala a Ucrainei
- ✓ Birourile istoriilor de credit
- ✓ Semnatura electronica avansata calificata
- ✓ Document biometric
- ✓ Transferul unei sume simbolice dintr-o banca in alta
- ✓ Lipsa unui cont bancar si/sau lipsa unui plafon
 - BankID + semnatura electronica avansata calificata
 - Video KYC
- ✓ Solutia trateaza KYC dar nu si identificarea beneficiarului efectiv al unei persoanei juridice.



Registrul beneficiarilor efectivi tinut de Agentia Servicii Publice

- ✓ Articolul 14 din Legea Umbrela

Organul inregistrarii de stat, conform procedurilor stabilite, verifica, inregistreaza, tine evidenta si actualizeaza datele cu privire la beneficiarii efectivi ai persoanelor juridice si ai intreprinzatorilor individuali la inregistrarea lor, la inregistrarea modificarilor in actele de constituire ale persoanelor juridice, la inregistrarea de stat a persoanelor supuse reorganizarii si la radierea acestora din Registrul de stat



- ✓ Caracterul “declarativ” al colectarii informatiilor precum si lipsa necesitatii prezentarii actelor confirmative

Registrul beneficiarilor efectivi tinut de Agentia Servicii Publice

- ✓ Lipsa prevederilor in Legea nr. 220 / 2007
- ✓ Foaia de parcurs pentru impulsionearea procesului de digitizare a economiei si dezvoltare a comertului electronic din data de 27 iunie 2020
- ✓ Modificarea Legii 220 / 2017 prin stabilirea faptului ca declaratia privind beneficiarul efectiv reprezinta un document obligatoriu spre prezentare la ASP si introducerea urmatorului aspect ce urmeaza a fi considerat ca parte integranta a Registrului de stat al persoanelor juridice:
 - Datele privind beneficiarii efectivi - numele, prenumele, luna și anul nașterii, naționalitatea, cota deținută



Semnatura electronica avansata calificata. Exemplul practic

- ✓ Foaia de parcurs pentru impulsionearea procesului de digitizare a economiei si dezvoltare a comertului electronic din data de 27 iunie 2020 (pct. 4)
- ✓ Analiza masurilor de identificare la distanta a persoanelor, alternative utilizarii semnaturii electronice avansate calificate, pentru interactiunea care nu implica risc sporit, dintre persoanele fizice si persoanele juridice cu institutiile statului, operatorii de telefonie mobila, inclusiv in scopul obtinerii semnaturii mobile, precum si in scopul interactiunii cu bancile, prestatorii de servicii de plata nebankari (la stabilirea relatiilor de prestare a serviciilor de plata), alti agenti economici. Promovarea acceptarii si utilizarii semnaturilor electronice (simple, avansate necalificate sau avansate calificate) pentru autentificare si interactiune la distanta



Semnatura electronica avansata calificata. Exemplul practic


- ✓ Legea nr. 91 din data de 27 iunie 2014 privind semnatura electronica si documentul electronic care transpune Directiva 1999/93 din 1999
- ✓ Tipurile semnaturilor electronice:




Semnatura electronica simpla este semnatura electronica utilizata ca metoda de autentificare, fara a face trimitere exclusiv la semnatar

Semnatura electronica avansata necalificata face trimitere exclusiv la semnatar, permite identificarea semnatarului, este creata prin mijloace controlate exclusiv de semnatar si este legata de datele la care se raporteaza, astfel incat orice modificare ulterioara a acestor date poate fi detectata


Semnatura electronica avansata calificata este o semnatura electronica care indeplineste toate cerintele semnaturii electronice avansate necalificate si, suplimentar se bazeaza pe un certificat calificat al cheii publice emis de un prestator de servicii de certificare acreditat in domeniul aplicarii semnaturii electronice avansate calificate si este creata prin intermediul dispozitivului securizat de creare a semnaturii electronice si se verifica securizat cu ajutorul dispozitivului de verificare a semnaturii electronice si/sau al produsului asociat semnaturii electronice, care dispun de confirmarea corespunderii cu cerintele prevazute de Legea 91/2014

Semnatura electronica avansata calificata. Exemplul practic

 Vizualizați o versiune semnată. Toate opțiunile interactive și de editare sunt dezactivate. Salvați o copie și deschideți din nou documentul pentru a-l edita. vizualizare raport

Digitally signed by Railean Serghei
Date: 2020.07.27 13:18:27 MSK
Reason: MoldSign Signature
Location: Moldova


APROBAT
*Vicepreședinte al Consiliului Economic de pe lângă Prim-Ministru,
Ministru al Economiei și Infrastructurii
Serghei RAILEAN*

data 27 iulie 2020

FOAIE DE PARCURS
pentru impulsionarea procesului de digitizare a economiei naționale și dezvoltare a comerțului electronic

Semnatura electronica avansata calificata. Exemplul practic

- ✓ Accesam www.msign.gov.md
- ✓ Facem click pe Verifica
- ✓ Incarcam documentul

Rezultatul verificării

Document "*MEI eEconomy Roadmap_2020.semnat.pdf*"

#	Semnatar	Semnătura	Organizația	Data semnării
1	Railean Serghei 0970111429758	✓ Validă	MINISTERUL ECONOMIEI ȘI INFRASTRUCTURII 1006601000026	27.07.2020 13:18:48

 Mai verifică

 Pagina principală

Conclusion and Q&A



Please remember that the information contained in this presentation is for informational purposes only and should not be considered or construed as legal advice concerning any specific issue or matter. The information contained in this presentation is believed to be correct as of the time of this presentation.

Va rugam sa retineti ca informatiile din aceasta prezentare au doar un scop informativ si nu trebuie considerate sau interpretate drept sfaturi juridice referitoare la orice subiect sau problema specifica. Informatiile continute in aceasta prezentare sunt considerate corecte la momentul prezentei prezentarii.

Thank you!



Charles Vernon is the managing partner of the law firm Vernon | David, with a special focus on complex corporate matters, finance, mergers acquisitions, and real estate transactions. During the last several years, Charles has completed billions of dollars in such transactions in Eastern Europe. He also regularly advised clients on strategy and tactics with regard to complex disputes and litigation. A Certified Compliance and Ethics Professional (CCEP-I), Charles has worked on numerous compliance matters as well as on fraud and employee malfeasance cases, including investigations of possible violations of the Foreign Corrupt Practices Act (FCPA).

Should you have any questions or wish to discuss any matter, please feel free to contact me by email at: charles.vernon@vdalegal.com

Thank you!



Roman Ivanov is a partner of the law firm Vernon | David and specializes in banking and finance, employment law and corporate and commercial matters. Over the last few years he has worked for a variety of banks and financial institutions, including advising on several bank expansion projects for various international banking groups. In addition, he has advised numerous lenders and borrowers with regard to financing matters, including significant work in commodities, trade finance and securitization. Roman's commercial work includes advising clients on mergers and acquisitions, general contracting matters (like distribution and agency agreements) as well as on intellectual property issues.

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