



## News Bulletin

<b>Date</b>	<b>August 28<sup>th</sup>, 2017</b>
<b>Subject</b>	<b>FinCEN Targets Shell Companies Purchasing Luxury Properties</b>

FinCEN on **August 22<sup>nd</sup>, 2017** published an **Advisory** to provide financial institutions and the real estate industry with information on the money laundering risks associated with real estate transactions, including those involving **luxury property purchased through shell companies**, particularly when conducted without traditional financing.

**FinCEN:** [The Advisory](#) Document.

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If you have any questions please contact your Client Services or Relationship Manager or our Support Help Desk via e-mail to: [sw.support@cubeiq.gr](mailto:sw.support@cubeiq.gr).

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