



THE FINANCIAL INTELLIGENCE UNIT

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RE: TYPOLOGY – FRAUDULENT DOCUMENTS PROVIDED FOR REAL ESTATE TRANSACTION

SUMMARY

On 13th July 2021 the Financial Intelligence Unit received a Suspicious Transaction Report (STR) from a Real Estate Agent/Broker. The report stated that Ms. F, purporting to be an employee of D Company, forwarded confirmation indicating that D Company gave approval to obtain a 3500-acre parcel of land which was founded for D Company situated in San Salvador. During a dialogue between Ms. F and We Homes Real Estates Broker Company there appeared to be a few discrepancies. For instance, Ms. F emailed forged copies of wire transfer receipts to We Homes Real Estates Broker Company, as proof of payment to the company's account for half of D Company's price. However, no funds were received. Ms. F stated a claim was made that D Company was acting as a trust and that a new local company would be formed to facilitate the transaction. It was further noted that Ms. F provided corporate documents, including KYC materials and sales agreements, were selectively presented to We Homes Real Estates Broker Company while omitting critical Vendor's information. This omission helped sustain the illusion of legitimacy. Notwithstanding, multiple excuses were provided by Ms. F for delayed payments, citing institutional compliance checks, financial institution policy changes, and the need for additional documentation.

These delays allowed continued engagement with brokers and extended the fraud attempt. Other discrepancies were noted, which included Ms. F. providing emails that were forged to misrepresent communication between D Company's legal representatives and financial institutions, supporting the fraudulent narrative of pending transactions and compliance-related obstacles. Due to continued discrepancies and delays, We Homes Real Estates Broker Company contacted Director K, a listed board member of D Company who then confirmed that Ms. F was no longer an employee of the company. During a group call it was discovered that We Homes Real Estates Broker Company along with all individuals allegedly involved in the transaction by Ms. F had not sent the referenced emails. It was revealed that Ms. F. submitted

fraudulent documentation, and identities were misrepresented to facilitate the scheme by Ms. F.

Based on the findings, We Homes Real Estates Broker Company reported the matter to the Financial Intelligence Unit (FIU), as there was no clear indication of how the fraudulent actor intended to benefit from the scheme.

Key Suspicious Indicators of Fraudulent Real Estate Transactions:

- Unverified third-party representatives claiming authorization.
- Payment proofs lacking verifiable confirmation of receipt.
- Discrepancies in corporate or financial documentation.
- Persistent delays justified by banking or compliance issues.
- Suspicious email correspondences are inconsistent with official records.
- Direct contacts denying knowledge of the transaction.

This case exemplifies how fraudulent actors exploit documentation, impersonation, and financial manipulation in high-value transactions. The case referenced is currently open pending and is recommended that this STR be reported the Compliance Commission and The Royal Bahamas Police Force for investigation; and the Disclosing Institution informed of our decision in writing.