

## Laundering money in prime time



The CR has been a member of the elite Organization for Economic Cooperation and Development since 1995. One of the OECD's main focuses in recent years has been money laundering. Its [Money Laundering Awareness Handbook](#) states, "The lack of transparency in a shareholder relationship is an indicator for the concealment of assets with a criminal origin. An important tool for the concealment of the true beneficial owner is the use of offshore entities, such as trusts or offshore corporations." [Echo24](#) reported in Jan. that the CNB refused to grant permission to CEFC of China to increase its 10% stake in J&T Finance Group to 50% on the grounds that the Chinese investors did not sufficiently prove the origin of €728m of their €981m in funds. Now, with all of the CR watching, one murky owner of CEFC Europe is being replaced by another murky owner, yet Jaroslav Tvrdík is continuing as the front for the nontransparent owners. How right the OECD is when it states that money laundering can result in reducing the public's confidence in certain professions, such as lawyers, accountants and notaries.

Read this later today in [Czech](#)



invites you to the  
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from

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on

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**30<sup>th</sup> May, 2018**

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