



FINANCIAL  
INTELLIGENCE  
UNIT **OF** ARUBA

# **‘FIU SPOTLIGHTS...’**

## **Accounting Professionals**

**Behind the Figures:  
See the Signs... Report the Risks!**

**A Guide for accounting professionals**

**November 18, 2025**

## Behind the Figures: See the Signs... Report the Risks!

### Introduction

In June 2019, the Financial Action Task Force (FATF) issued a Guidance for a *Risk-Based Approach for the Accounting Profession*<sup>1</sup>, designed to help accountants and tax advisers worldwide identify and manage the risks of money laundering and terrorist financing (ML/TF).

In the Aruban context, accountants, auditors, tax professionals and other accounting professionals occupy a critical position as gatekeepers of the financial system. Their work—structuring businesses, advising on cross-border transactions, or handling client funds—can unintentionally be exploited to conceal illicit activities.

Through this 'FIU spotlights...', FIU-Aruba seeks to assist professionals in recognizing and reporting unusual transactions associated with money laundering, terrorist financing, and the proliferation financing of weapons of mass destruction.

### Reporting Obligation

Accountants, auditors and tax advisers are subject to a legal obligation to report unusual transactions to FIU-Aruba under the *Landsverordening voorkoming en bestrijding witwassen en terrorismefinanciering* (LWTF; link [AML/CFT State Ordinance | FIU-Aruba | Financial Intelligence Unit - Aruba](#)). This reporting duty is not merely a compliance requirement—it reflects the vital role of the accounting profession in safeguarding the integrity of the financial system. By identifying and reporting unusual or suspicious activities, accountants help prevent the misuse of professional services for money laundering, tax evasion, and terrorist financing.

The rationale behind this obligation is clear: as trusted financial professionals, accountants, auditors, tax advisers and others have unique access to clients' financial structures and transactions, placing them in a strategic position to detect red flags that others may overlook. Timely and accurate reporting supports national and international efforts to combat financial crime and strengthens Aruba's reputation as a reliable and transparent financial jurisdiction.

Visit FIU-Aruba website ([FIU-Aruba | Financial Intelligence Unit - Aruba](#)) for comprehensive information on reporting obligations, including practical guidance, reporting procedures, and examples of red flags.

### Inherent risks in the sector

The FATF recommends that accountants and tax advisers assess their clients and services based on risk exposure. Not every client or transaction presents the same level of risk; therefore, due diligence must be proportionate to the identified risk.

Examples of higher-risk clients or activities:

- Clients with complex or opaque ownership structures;
- Businesses with connections to high-risk jurisdictions;
- Entities with offshore activities with no apparent commercial purpose.

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<sup>1</sup> [FATF Guidance for a Risk-Based Approach for the Accounting Profession \(2019\)](#)

## Red Flags

Below are examples of red flags relevant to the accounting and tax advisory sector, which can assist to identify unusual transactions:

### A. Client Behavior

- The client refuses or delays providing information on the source of funds or beneficial ownership.
- The client seems unusually secretive or evasive about the purpose of transactions.
- The involvement of unnecessary intermediaries or advisors without clear roles.

### B. Transaction Patterns

- Transactions inconsistent with the client's known business profile.
- Over- or under-invoicing of assets, such as property or corporate shares.
- Use of multiple bank accounts or entities without logical justification.

### C. Business Structures

- Frequent restructuring of ownership, directors, or jurisdiction.
- Use of offshore companies with minimal or no local presence.
- Layering of funds through multiple entities to obscure the source.

### D. Specific to Tax Advisers

- Aggressive or artificial tax planning schemes with no legitimate economic rationale.
- Misuse of deductions or credits to disguise illicit income.

More red flags specific to the accounting profession are available on the FIU-Aruba website: *Accountant | FIU-Aruba | Financial Intelligence Unit – Aruba* ([Accountant | FIU-Aruba | Financial Intelligence Unit - Aruba](#))

## FIU-Aruba Recommendations

- Ensure one is updated on emerging trends and risks regarding ML/TF/PF.
- Report unusual transactions promptly.
- Train your staff regularly on AML/CFT obligations and detection of red flags.
- Consult the full FATF Guidance for detailed examples and good practices:

➡ [FATF Guidance for a Risk-Based Approach for the Accounting Profession \(2019\)](#)

## Other relevant information

The following documents may also provide additional guidance;

Professional Money Launderers

[Newsflash PMLs | FIU-Aruba | Financial Intelligence Unit - Aruba](#)

Guidance on TF - sanctions

[Sancties en de Meldplicht: Uitleg in Begrijpelijke Taal | FIU-Aruba | Financial Intelligence Unit - Aruba](#)

## Call for all accounting professionals

FIU-Aruba calls on the accounting and tax advisory community to remain vigilant and proactive in fulfilling their AML/CFT obligations. Your awareness and action are key to protecting Aruba's financial reputation.

If something doesn't add up... **ask, verify, and report to FIU-Aruba.**

FIU-Aruba is always available for further discussion on this matter!