

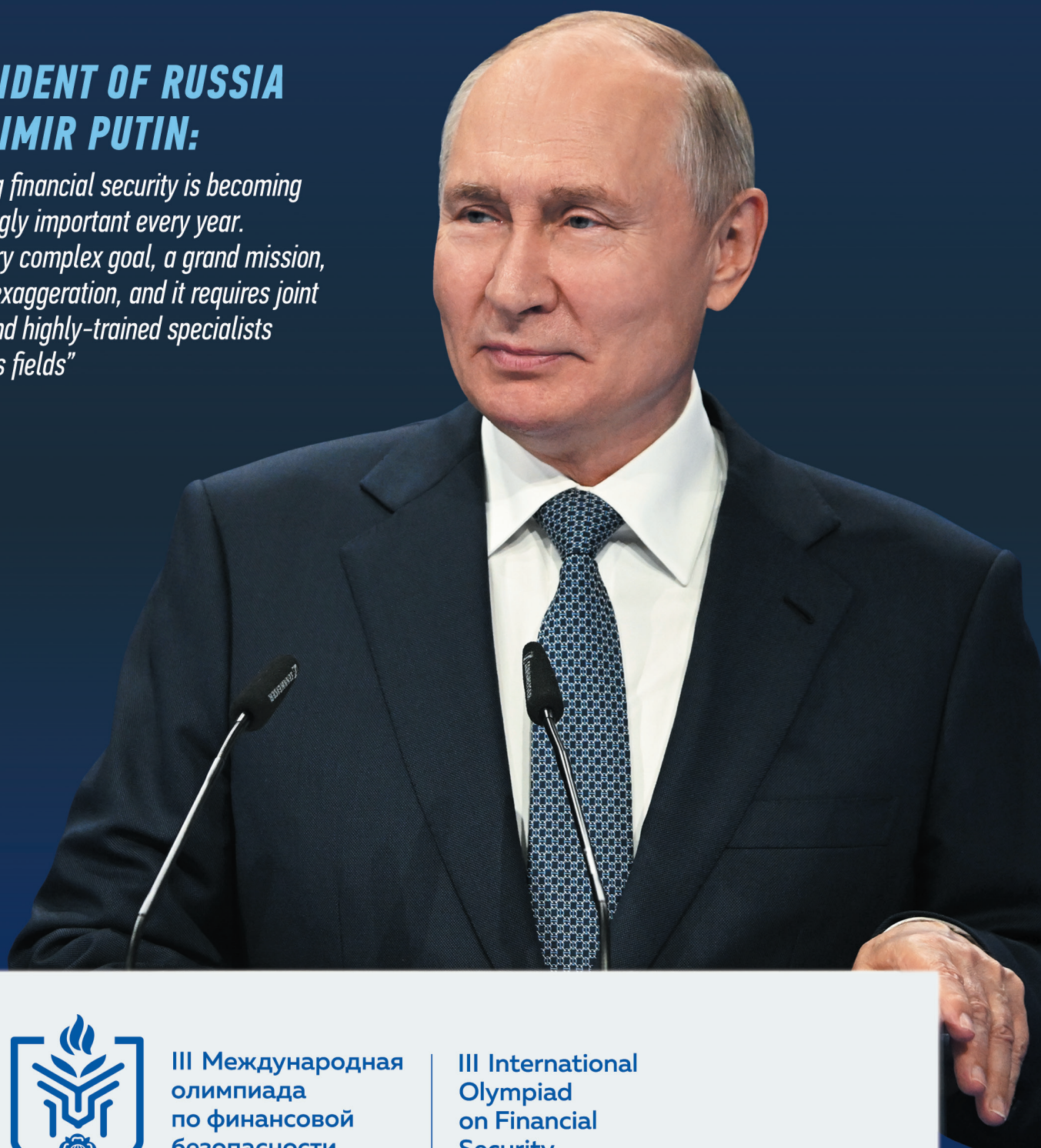
# FINANCIAL SECURITY

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NO. 40 DECEMBER 2023

## **PRESIDENT OF RUSSIA VLADIMIR PUTIN:**

*"Ensuring financial security is becoming increasingly important every year. It is a very complex goal, a grand mission, without exaggeration, and it requires joint efforts and highly-trained specialists in various fields"*



III Международная  
олимпиада  
по финансовой  
безопасности

III International  
Olympiad  
on Financial  
Security





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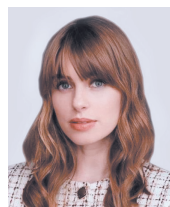
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## DEAR READERS,

The December issue of the journal is dedicated to the crucial theme of educating financial security personnel — a significant area not only for financial intelligence units but also for all member states within the FATF Global Network. The future integrity and security of the financial system directly depends on the training of prospective employees today.



A diverse array of forms and tools is employed to cultivate a talent pool and enhance the competence of young specialists. Among these, the International Olympiad on Financial Security stands out. Participants from various nations not only vie for top honors but also engage in knowledge-sharing and learning from esteemed experts. It is heartening to witness the heightened interest in financial security among the younger generation, evident in the growing participation in the Olympiad each year. In 2023, 19 countries enthusiastically joined this initiative.

As modern digital technologies evolve and become integrated into the financial industry, we not only witness convenient and rapid payment methods but also encounter risks associated with the misuse of these technologies for fraud,

data theft, and other criminal activities. Crime knows no borders, distances, or time zones, deceiving individuals across different nations. Consequently, it is imperative for us to unite our efforts in countering any threats to financial security and actively involve the younger generation in this collective endeavor.

The International Training and Methodology Centre for Financial Monitoring (ITMCFM) and the International Network AML/CFT Institute (INI) have made significant contributions, with the latter commemorating its 10th anniversary.

Every year, thousands of specialists in financial intelligence, law enforcement officers, supervisors, employees of banking institutions and commercial entities graduate from INI universities. This provides immense support to the national anti-money laundering systems of many countries and ensures their sustainable development.

We are embarking on new initiatives aimed at educating skilled professionals and enhancing their professional potential. Notably, the New Generation program, executed in collaboration with Rossotrudnichestvo by the Federal Financial Monitoring Service, has already garnered the participation of seven countries. Undoubtedly, the program's membership will continue to expand.

*Mr. Yury Chikhanchin, Director of the Federal  
Financial Monitoring Service, Chairman of  
Editorial Board*



# MEETING WITH FINALISTS OF THE INTERNATIONAL OLYMPIAD ON FINANCIAL SECURITY

*President Vladimir Putin spoke at the Conversation Head-to-Head plenary session held as part of the III International Olympiad on Financial Security, and talked to the finalists*

*Photos provided by the Kremlin Press Office*

**President of Russia Vladimir Putin:** Good afternoon, friends. I am delighted to welcome you at the final stage of the International Olympiad on Financial Security. Everyone here is very young – and you are dealing with serious issues such as security, financial security.

These intellectual competitions are being held at Sirius for the third time and they bring together talented young people, school and university students. Every year the geography of the participants is confidently expanding, I am very pleased – not only do the

contestants come from almost all regions of the Russian Federation, but also from other countries.

This practice of international communication, educational cooperation, and the establishment of friendly contacts and partnerships in such a significant and sensitive area is certainly extremely important, especially now, when ensuring financial security is becoming increasingly important every year. It is a very complex goal, a grand mission, without exaggeration, and it requires joint efforts and highly-trained specialists in various fields.



You are well aware that advanced solutions and technologies are rapidly developing in the financial sector, including digital currency, tokenised assets, new payment services and financial transaction models, including some based on blockchain technology – so-called distributed ledger technology.

I would like to say again that mutual trust and respect for your partner's interests, for each other's interests is extremely important in this area, especially when it comes to international economic cooperation. When we have this foundation and this basis, modern and essentially revolutionary technological solutions allow us to create a truly unique financial settlement system and even, if we take a broader look, an innovative infrastructure of global economic, trade, industrial and academic cooperation.

There are examples of such cooperation. In particular, a promising example is a joint project with several central banks in Asian and Middle Eastern countries for the issue and exchange of their digital currencies. More precisely, no other country has a chance of misapplication or of interfering with payment transactions, for example, by blocking a transaction, or blocking accounts or misappropriating other people's money or assets. Regrettably, this is what sometimes happens in the modern world. There are very young people in the audience whom I can tell that this is what some arrogant adults do, adult people who obviously are not very smart if they take these wrongful actions, which ultimately hurt only themselves.

However, I am sure that you are aware of financial security issues and hence cannot only handle the competition's complicated tasks but also offer your own bold and creative ideas that will be interesting for the professionals who have been working in this area for years and can be used to creating a new independent national and global financial architecture. Incidentally, a session of the Valdai International Discussion Club will be held soon after our meeting. I believe you know about this platform even though many of you are very young and still school students. Last year, we used it to discuss promising forward-looking international financial platforms and future financial settlement systems, which will operate outside national jurisdictions and will therefore be more secure, safe and capable of avoiding the influence of certain global currencies, such as the US dollar, and hence unscrupulous foreign influence.

I would like to repeat that such mechanisms are being created and actively developed now. The volume of mutual transactions between states in national currencies is growing.

The world is gradually getting rid of the dictatorship of this financial and economic model, the goal of which is only to drive entire regions of the world into debt and bondage, turn them into economic colonies, and deprive them of resources for development.

I think you will agree with me that most people would not like a future like this. And therefore, the process of building a multipolar world order, which is more democratic, more honest, and fair for the majority of humanity, is simply inevitable and historically bound to happen. This fully applies to the creation of solid economic foundations for such a world order.

Moreover, modern technologies provide fundamentally new opportunities for individuals and businesses alike; they allow states to create and maintain public and financial institutions that reflect the new reality of a multipolar world, and develop more convenient and secure international payment systems.

At the same time, the spread of such technologies also poses a new kind of challenges for us as we need to prevent new threats. And this is a challenge, a practical task for all of us – for you and for anyone who is interested in this field.

In this regard, participation in the Olympiad movement certainly gives you a chance to acquire skills that are relevant today and will be needed tomorrow such as information protection and countering cybercrime, and in general, improving your level of financial and legal literacy.

Such experienced professionals – and I know we have them here, and that many of you will certainly become such professionals – such high-level specialists are needed at large state corporations, small high-tech companies and startups.

For our part, we will certainly provide comprehensive support, and will continue to develop the national education system based on Russia's strategic interests and goals such as achieving technological sovereignty and leadership in key areas – a system of personnel

training, in this case, mathematicians, engineers, and programmers. No artificial intelligence will ever be able to operate without them.

We will help your educators and mentors keep in step with you, improve their skills and, of course, share best practices and implement effective and cutting-edge curricula.

These truly advanced and unparalleled methods are being developed by the Sirius Educational Centre. Educators, mentors, leading scientists, and high-tech Russian companies are heavily involved in this important endeavour.

This includes, among other things, an innovative and experimental IT programme which will not only take high school students through a complete course of general studies, but will provide training in a sought-after IT specialty as well.

I have no doubt that these educational models need to be further improved, and we will by all means replicate and expand them.

Each of you has faced tough competition during the qualifying tests and proved your solid background, but you have also shown what you are made of, because winning any kind of competition without a strong character is impossible. This applies to traditional sports and competitions in general.

As you compete against worthy opponents, you perform unconventional tasks and test your knowledge in matters where economics, law, international relations, mathematics, and informatics meet. In addition, you can meet and talk as equals with experts in financial security, participate in panel discussions, and attend workshops.

I wish you well in successfully passing the final tests, in making a strong statement about yourself and your talent, as well as your professional capabilities. I have no doubt that this competitive atmosphere will not only make you stronger and more confident, but it will also help you excel during the final phase of these competitions and create good prospects for your future as professionals and as people.

I wish you success. Thank you.

**Head of the Federal Service for Financial Monitoring Mr. Yuri Chikhanchin:** Mr. President,

thank you very much for taking the time to meet with the Olympiad participants.

A little over three years ago, during one of our meetings, we raised the issue of holding such an Olympiad, and you supported the idea. Today, in collaboration with the Ministry of Science and Higher Education, the International Training and Methodology Centre, the federal territory of Sirius, and the Talent and Success Foundation, this project is underway with support from its industrial partners, such as Promsvyazbank.

Over the past three years, we have reached out to over 6 million school and university students who attended financial literacy classes and participated in various qualifying tests.

This is not the first time some of today's Olympiad participants came here in hopes of winning a prize, and some have already won it. But they enjoy it very much nonetheless.

During Olympiad week, more than 60 events will be held, including workshops that you mentioned and meetings with interesting people, and you are our keynote speaker today. We will also explore various games and approaches to problem solving. Sport competitions are also a key part of this.

Olympiad winners will continue the tradition of planting trees in Olympiad Alley.

The inter-Olympiad movement is alive. Several countries are now hosting Olympiads like ours. This is important. Representatives from several countries are here today to see how we go about our Olympiad and to join later. We have people from Saudi Arabia and Oman. These countries will join the Olympiad in the future, not to mention the fact that we have 19 countries here. This is important since we started out with just seven.

I would like to give the floor to one of the participants who is concerned about the issue you mentioned, financial security, and the ways to deal with it using the current mechanisms of interaction.

If I may, I'm giving the floor to Brazilian student Augusto.

**Mr. Augusto Lemmertz:** Good morning everyone. Good morning, Mr. President Vladimir Putin.





My name is Augusto Lemmertz, and I'm a student of Brazilian Federal University of Rio de Janeiro. First, I would like to say that we have been warmly welcomed in your beautiful country and city, and I would like to stress the importance of every people from different countries being here, and the importance of the lecture given to us, too. Throughout the weeks we've been here, we were able to discuss financial crime, financial fraud and terrorism with specialists, with the best specialists you could present to us. We know as well that these crimes can evolve into international scenario and to solve this it is very important that we use our best ideas and our best tools for it in order to cooperate, as we face this common challenge, which is international crime. Transparency, a will to cooperate, and young minds are essential to our future. Thank you.

**President Vladimir Putin:** As I understand, this is not a question but a proposal to transform this Olympiad into an international movement of sorts?

**Mr. Augusto Lemmertz:** Yes, yes, we will be very happy to be able to keep coming here like, as I said, we've met this beautiful country, this beautiful city, we have been more than warmly welcomed here, we feel home, as other students have said before, so we would like to really thank you all.

**President Vladimir Putin:** You know, it is a good idea. We will definitely support everything related to this activity because it is relevant not only to our country, but the entire world. And given the complex processes that are underway in the world, building relations in a key area of interaction, on a wide basis – at the level of experts, is crucially important. So, I fully support your idea.

What is your name?

**Mr. Augusto Lemmertz:** It's Augusto.

**President Vladimir Putin:** Let us assume that Augusto's initiative is supported. (In Portuguese.) Muito obrigado.

**Mr. Augusto Lemmertz (in Russian):** Bolshoye spasibo.

**President Vladimir Putin:** We will call it "Augusto's initiative."

**Mr. Yuri Chikhanchin:** Good, thank you. I will take you up on it.

Mr. President, during the Olympiad, we conducted several polls, including here in this hall. One of the questions was, what do you value the most in your life? It is amazing, but 91.8 percent of respondents said it was family. I doubt that in a European country the answer would be the same.

I wanted to say that we have formed an Olympic family over the past few days.

Now, I would like to give the floor to Ms. Ulyana from Russia. She wanted to speak about the Olympiad movement as a family.

**Ms. Ulyana Kostyleva:** Good afternoon.

My name is Ulyana, I represent the Russian People's Friendship University.

I have taken part in this Olympiad several times. I am very happy and thankful for being here again because every year, the Olympiad brings more and more vibrant impressions and emotions.

It is very nice to see familiar faces among both the participants and the experts. Being a student and a participant, I want to say that I felt very happy that the Olympiad includes so many intellectual events that bring together students from Russia and other countries where they can cooperate, discuss important issues and come to new conclusions. Everyone here can feel that they are not alone in their interest in this issue, and everyone feels part of this Olympiad movement, as you said.



In this regard, I have a small wish that this Olympiad movement will expand and become bigger. And I would like to ask you to facilitate the organisation of more events for the finalists and participants, beyond the Olympiad week in Sochi. This would allow us to meet with each other throughout the year, maintain contact and gain new skills and knowledge on financial security.

Thank you.

**President Vladimir Putin:** Thank you.

First of all, Mr. Yury Chikhanchin who organised and inspired this entire event has just noted in his remarks that family was unlikely to rank first among the values anywhere in European countries.

You know, first of all, I would like to come to the defence of our friends (we have many friends in Europe) because people claiming that traditional values, including family values, have died out are behaving very aggressively, especially in North America and Europe. However, quite a few people in European countries share our views. I would like to note that there are very many of them. They are simply behaving more quietly, and they are keeping it low. Thus, I do not want to divide anyone here, but rather I would try to consolidate everyone on our platform.

If such events as this one help achieve the goals that we are now discussing, then, of course, it would be appropriate to continue holding these events over a long period, over 12 months, rather than in accordance with short deadlines, and we should prepare gradually for the event, the finals, that we are discussing today.

Yes, you are probably right, we will do our best, we will speak with organisers, and we will ask them to support this idea. In turn, I will do everything possible to implement your proposals.

**Mr. Yury Chikhanchin:** Thank you very much, Mr. President. If I may, a few words from the audience.

**President Vladimir Putin:** Please do.

**Mr. Yury Chikhanchin:** Mr. President, we have now discussed anti-crime efforts very actively because we are talking about financial security. The creation of common rules of the game is among our requirements. Mr. Kunal Gupta from India would like to set forth his position on how to address this issue.

**Mr. Kunal Gupta:** Good evening to everyone, to the President Putin.

I'm Kunal Gupta from India, and I'm representing Symbiosis Law School, Noida, Symbiosis International University. I believe that cyber crime is a global threat to the world. And now we should have a level playing field to work against this.

I believe that cyber criminals are working in a way that has become international crime. I believe that the landscape of cybercrime is such that now it is not restricted to hacking, phishing or ransomware. It is expanded and has been including more and more techniques to scam and fraud people.

I believe that many individual countries have pride to stop cyber crime, but they fear to do so, they are struggling to do so just because there is no

cooperation between countries, and there is a limitation on the jurisdiction. For example, if a criminal from country A targets a victim from country B and then channelises the money to country C, there will be no such recourse that we can retrieve the money, and such crime is very difficult to prevent. So I believe that we should cooperate and develop a set of global agreements and a global law to address cyber security and stop cyber crime. Thank you.

**President Vladimir Putin:** Russia and India are bound by decades of friendship and cooperation, and, you know, what you have just said, coincides with the historical trend that our countries are now experiencing. This is because you and we voice quite similar or coinciding positions on this issue, too. When I say “we,” I mean Russia and India.

Several years ago, Russia had already submitted a proposal to the UN on establishing this international law system, and it also suggested signing an international treaty. Dozens of countries supported us. I very much hope that, despite all current difficulties on the international scene, we will eventually reach a certain consensus, and that we will not confine ourselves to the interests of countries heading this so-called financial pyramid and managing global currencies at their own discretion. To be frank, this is understandable because these are their national currencies. However, this does not meet the current interests of an overwhelming majority of humankind.

When these cybercrimes penetrate all spheres of activity and all countries, regardless of anyone's positions in the global financial system, then, of course, it is very important to chart common approaches despite all disagreements facing humankind today because these threats are common. You are absolutely right here.

We will try and implement all this. Of course, we are also counting on the support of your country's government. We maintain a very benevolent personal relationship with Prime Minister Modi. He is a very wise person, and India is developing very effectively under his guidance. The implementation of such plans completely meets the interests of India and Russia. We will work, and we will certainly achieve the desired results. Thank you.

**Mr. Yury Chikhanchin:** Thank you, Mr. President.

The roads that led everyone to the Olympiad are different. However, to unite all participants – we discussed this topic, and you gave a special instruction – we have created a special information platform, Sodruzhestvo (the Commonwealth). It was developed by Promsvyazbank and the International Network AML/CFT Institute, which includes Russia's leading universities: National Research Nuclear University MEPhI, Plekhanov Russian University of Economics, Financial University, and foreign universities. Many young people have already registered on the platform. They interact there, learn and work.

But now I would like to give the floor to a representative of Pakistan, Aeman, and she will tell us about her road to the Olympiad.

**Ms. Aeman Masood:** Hello! Thank you so much for taking your time and coming here. My name is Aeman Masood, and I am representing Pakistan.

My experience over here at this Olympiad has been incredible. It is a once-in-a-lifetime opportunity and many people do not get it. I am really honoured to be here.

This Olympiad is nothing less than extraordinary and it is amazing. When I first heard about this Olympiad, I was really excited about it because of its emphasis on financial inclusion and, since my country, which is Pakistan, was excluded from the FATF, I wanted to know and have more insights about these matters and here I am.

It is really nice to see all of you working hard and making sure that people from different ethnic backgrounds and even people with financial limitations can be over here and participate. This exposure has actually allowed me to increase my global connections.

So, thank you on behalf of Pakistan for giving us this opportunity. Spasibo, Russia.

**President Vladimir Putin:** It is very nice to hear. As I said already in my opening remarks, participants are coming from more and more different countries. If you find something of use to you here, then our goal has been achieved.

I wish you all the best.

Thank you.



**Mr. Yury Chikhanchin:** Thank you very much.

Mr. President, can we take more questions?

**President Vladimir Putin:** There is a young man who is holding up his hand, and that will be it, I think.

**Mr. Yury Chikhanchin:** All right.

**Mr. Dmitry Burenok:** Good afternoon, Mr. President.

My name is Dmitry, my field is information security. I'm a student at the National Research University of Electronic Technology in Zelenograd, Moscow.

As an information security specialist, I would like to say thank you. In 2022, you signed Executive Order No 250, which ensured the information security of our country and provided for creating an environment for information security specialists where they can utilise their professional skills and take jobs to protect our citizens. I want to thank you for that.

I have a dream that I want to tell you about. Our rector has recently turned 65 years; he received a birthday message from you. On behalf of all the students of

our university, I want to invite you to visit us. Our university is famous for what it developed in the defence industry and microelectronics, which has applications in civilian infrastructure. There are many projects, including the development of artificial human organs and many other ambitious projects. If you decide to come, we will be happy to show you around.

**President Vladimir Putin:** Thank you, I will try. I wish you and your respectable university success. Thank you.

**Mr. Yury Chikhanchin:** Everyone, let us thank President Vladimir Putin for his visit and the discussion. I think this was the most important conversation in your lives about things that matter the most. Please cherish and keep this memory, and I wish you success. Let us wish success to our President.

**President Vladimir Putin:** Thank you very much.

It has been said in the beginning: you have already determined what your priorities are on the scale of values, and this is the most important thing. I wish you success and all the best.



# ***RUSSIAN PRESIDENT VLADIMIR PUTIN MET WITH MR. YURY CHIKHANCHIN, DIRECTOR OF THE FEDERAL FINANCIAL MONITORING SERVICE***

*Mr. Yury Chikhanchin reported to President Vladimir Putin on the Service's achievements and outlined new plans for advancing the Olympiad initiative*

*Photographs provided by the Kremlin Press Office*

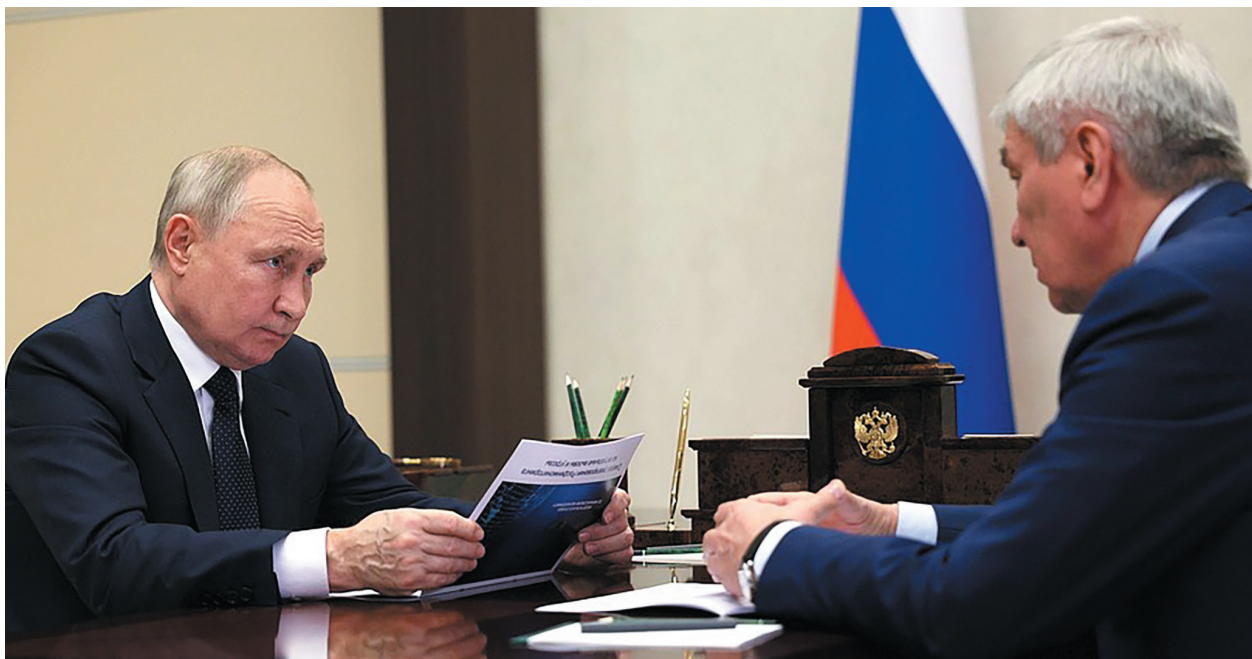
The meeting took place on November 30 at the Novo-Ogaryovo estate. Mr. Yury Chikhanchin briefed President Vladimir Putin on the Federal Financial Monitoring Service's international work to combat fraud in the financial market and the budget sector. He also discussed human resource development in the field of financial security.

The head of the Russian Financial Intelligence noted that 90% of the national financial institutions adhere to the law. The implementation of the Know Your Client tool, in collaboration with the Bank of Russia, successfully prevented approximately

RUB 320 billion from entering the shadow economy this year.

Ongoing inter-agency collaboration persists in identifying and dismantling criminal financial schemes.

*"We eliminated 10 shadow platforms <...> with a turnover of RUB 28 billion and initiated or are currently initiating about 1,500 criminal cases in cooperation with the Ministry of Internal Affairs, the Federal Security Service and the Investigative Committee. Already RUB 11 billion has been*







*recovered for the budget,"* reported the Director of the Federal Financial Monitoring Service.

As for the decriminalization of financial markets and the suppression of activities of pseudo brokers and financial pyramids, Mr. Yuri Chikhanchin highlighted two specific aspects: the prevalence of scammers operating on the Internet and the use of so-called "drops."

*"Together with law enforcement agencies <...>, we managed to disrupt 14 financial pyramids, initiated 380 criminal cases against the organizers and participants of those transactions, and seized RUB 2 billion,"* Mr. Chikhanchin added.

Significant attention is given to monitoring and supervising budget spending. Collaborative efforts with the Federal Antimonopoly Service of Russia led to the prevention of unlawful trade transactions totaling almost RUB 30 billion. Approximately RUB 30 billion in budget funds were retained, resulting in the initiation of around 1,000 criminal cases, and the recovery of about RUB 190 billion for the budget. Budget cashing decreased by 20%, and the number of shell companies decreased by 10%.

*"In terms of effectiveness, the Federal Financial Monitoring Service, in collaboration with the Central Bank and the Tax Service, reduced budget cashing out by 20 percent, and the number of one-day firms reduced by about 10 percent,"* stated Mr. Chikhanchin.

Mr. Chikhanchin drew the President's attention to efforts aimed at enhancing financial awareness and promoting financial security among young people. The Director of Financial Intelligence discussed cross-agency collaboration involving the Government of Russia, the Ministry of Education of Russia, the Ministry of Science and Higher Education of Russia, as well as the International Training and Methodology Centre for Financial Monitoring and member-universities of the International Network AML/CFT Institute. *"This year's Olympiad brought together 19 countries, and 25 countries have applied to participate the next year."*

*"We are implementing this work not only with students and schoolchildren, but we have also launched the New Generation project together with Rossotrudnichestvo — for the employees of financial intelligence units. It now unites seven countries, and other states are asking to join, too,"* Mr. Chikhanchin said.



## THE INTERNATIONAL OLYMPIAD ON FINANCIAL SECURITY

# THE INTERNATIONAL OLYMPIAD ON FINANCIAL SECURITY — FROM INDIVIDUAL SECURITY TO THE SECURITY OF THE STATE

*Ms. Bella Safonova,  
Deputy Head of HR and Anti-Corruption Department,  
Federal Financial Monitoring Service*



*Ms. Bella Safonova*

Improvement of training methods and the elevation of professionals' skill levels pose a challenge for any country. How to assist young people in finding their careers, fostering a passion for their profession, promoting systemic thinking skills, and enhancing the ability to respond

promptly to changing situations and arising emerging tasks? How to encourage professional and personal development? The solution lies in creating a competitive environment, achieved through hosting an Olympiad!

The III International Olympiad on Financial Security has recently concluded, marking a year filled with new achievements, unconventional solutions, and extraordinary meetings.

## LESSON ON FINANCIAL SECURITY. 3 MILLION SCHOOL STUDENTS FROM 8 COUNTRIES

The year commenced with the traditional Lesson on Financial Security, serving as the initial stage of the Olympiad events. The success of the entire Olympiad hinges on the organization of this lesson—its relevance, the quality of material, presentation format, and information coverage. These are the components we diligently work on each year, aiming for continual improvement. This year introduced an innovation as we extended the lessons beyond secondary schools. For the first time, the lessons were conducted for college students, cadet corps students, and inmates of juvenile correctional institutions. Even during holidays, children were able to expand their financial security knowledge,

with the lessons held in Russia's major international children's centers, including Artek, Orlyonok, Smena, and Ocean.



Lesson formats were also expanded this year, encompassing regular in-school classes, videoconferencing lessons, and video tutorials. For the first time, the lesson was held via teleconferencing, connecting brotherly schools from different regions. The success of these experiences has been evident, and we plan to continue their implementation.

The geographical scope of the lessons expanded as well. Last year covered four countries with just over 1,000 school students; this year more than 80,000 high-school students from seven countries learned about the basic principles of financial security and

personal security on the Internet (the topic of 2023 lessons).

In recognition of the global nature of financial security, all lesson materials were translated into English, Spanish, and Chinese. The University of Havana hosted Olympiad activities for Cuban children, where the concept of a digital profile, the reasons for personal data theft, and ways to protect oneself and beloved ones from such crimes were explained in native Spanish.

In conclusion, the combined outreach of the Lesson on Financial Security 2023 in Russia and other countries reached over three million school students from eight countries.

## INTER-OLYMPIAD MARATHON

This year marks a significant event with the establishment of the Intercontest Training Centre for School and Tertiary Students based at the P.N. Lebedev Physical Institute of the Russian Academy of Sciences. The Centre provides a continuous support cycle for Olympiad participants, aiding in their preparation and knowledge enhancement in financial security. It offers unique educational opportunities, developing and implementing various programs for schoolchildren and students, as well as for teachers.



The Centre played a crucial role in organizing the first National Olympiad for Schoolchildren in Tajikistan. Over the first year of the Centre's operation, 50 thousand students from schools and universities participated in its online events. An online intensive for finalists from Russia, known as the Autumn Marathon, was organized by the Center, providing all finalists with the opportunity to deepen their knowledge before the final round.

### CONVERSATION HEAD-TO-HEAD, PALM TREES AND SPORT

The final round held from October 2–6, 2023 at the Sirius federal venue, drew almost 490 participants from 19 countries representing the CIS, BRICS, SCO, Latin America, Southeast Asia, and Africa.

The Sirius venue hosted more than 60 activities for the finalists during this eventful period. The most significant was the Conversation Head-To-Head plenary session with Russian Federation President Vladimir Putin, who personally engaged with the finalists. In this session, young people discussed their national traditions, shared their experiences of visiting Russia (many for the first time), and talked about education, financial security, and the importance of all countries complying with international standards to foster ongoing dialogue and develop international cooperation.

Panel discussions, workshops, sports events, and cultural and educational activities were organized for contestants throughout the final week. The traditional ceremony of planting palm trees on the Financial Security Alley evoked warm, cordial emotions. Participants from Latin America, the Middle East, and Southeast Asia, the countries that joined the Olympiad, took part in this year's ceremony. Both participants and experts enjoyed an open-air movie theater showing the Russian movie *Challenge* — the only movie in world cinematography shot in outer space. The movie has been released in 20 countries.

And, of course, sports! The Olympiad, for the first time, hosted the Cup of Four Continents, a phygital tournament, with 14 countries participating. The Cup, a passing trophy, will be handed over to the winning team's country.



### OLYMPIAD INITIATIVE: FRIENDSHIP OF CONTINENTS

It is nice to know that the idea of the Olympiad for students of schools and universities, first initiated three years ago by the EAG member states, has proven to be exceptionally popular and has garnered significant interest worldwide. It has now evolved into an established international financial security initiative.

The initiative brings together participants who share common interests. It is unique as it unites both Olympiad contestants (schoolchildren and students), members of the academic community, and active experts in the field of financial security. This is evident through international-level events held as part of the Olympiad. For example, Sirius-2023, the International Forum on Financial Security, drew over 700 AML/CFT experts, Olympiad contestants, representatives from the scientific and business communities, and international institutions from 22 countries. The Forum culminated in participants adopting and submitting a Declaration to be sent to the UN Security Council specialized committees and FATF, calling for enhanced cooperation, support, and collaboration in training financial security professionals and improving mechanisms for passing on experience to youth. This collective effort aims to strengthen global security and the integrity of the international financial system.





### **SODRUZHESTVO: UNIQUE PLATFORM**

Another noteworthy event of the 2023 Olympiad was the launch of the international social and educational digital platform called "Sodruzhestvo." This unique Russian project serves as the primary digital tool of the Olympiad, providing not only educational content but also a platform for a unified international professional community of experts, teachers, and students from different countries. The Sodruzhestvo platform enables contestants to prepare for the Olympiad, undergo additional training, engage with peers interested in financial security worldwide, pose questions to serving financial intelligence officers, and attend online lectures by renowned professors.

### **WHY? CERTAIN RESULTS**

The Olympiad, in its three years of existence, has yielded tangible results in the participation of its contestants in the AML/CFT system. The majority (60%) of participants among school students enroll in AML/CFT programs at the INI member-universities; many students pursue internships and secure

employment in the AML/CFT field. About 50% of the winners and awardees of the Olympiad have joined Russia's anti-money laundering system, with 20% of them employed by the Federal Financial Monitoring Service. Similar practices have been implemented in foreign countries.

Searching for new formats and building a training framework for the anti-money laundering systems of the Russian Federation and partner countries this is a purpose of the International Olympiad on Financial Security. The Olympiad is gaining momentum, and our key task is to create a sustainable system of continuous education in the field of financial security, focused on training professional staff prepared to realize their potential and knowledge for the benefit of their countries, strengthening financial security in the region and ensuring global financial sustainability.



# III INTERNATIONAL OLYMPIAD ON FINANCIAL SECURITY: CONTESTANTS FEEDBACK

*Mr. Fernando Luis Camejo de la Rosa,  
Head of the Financial Intelligence Unit,  
the Republic of Cuba*



Financial security is a strategic interest of any country. In my opinion, at the moment, it is a priority problem for all of us. Financial security is a study subject for training highly qualified specialists to deal with the very complex modern problems. Of course, they relate to the economy, finance, and the welfare of the population. The subject is of interest to young people, as these topical problems concern both youth and their community.

Young people are seeking answers to many vital questions, and they constantly face financial security problems. Thus, it is essential to address issues related to finance, to explore the prospects for more effective and safe use of finance. As the youth delve deeper into this topic, these problems will gradually evolve and expand.

Dear students, there is a great opportunity to explore the world of financial security near you. You will discover many new interesting things in this wonderful and fascinating area. Keep moving with your teachers and professors who are here to help you navigate this new world.



### **Mr. Paulo de Oliveira Reis Filho, Professor, Federal University of Rio de Janeiro**



*I was amazed by the general welcoming spirit of the International Olympiad on Financial Security finals. This was evident both in my interactions with the organizers, who have always been responsive, as well as during our visit to the city.*

*The quality and grandeur of the event, the new opportunities opened for the students, made the Olympiad a milestone in their life. It motivates, offers enormous knowledge, and promotes expertise sharing and skills development. The Olympiad has left a profound, entirely positive impression on me. My professional and research network has expanded, and I have made new exciting and valuable contacts.*

### **Professor Javed A. Awan, Specialist of the Ministry of Planning, Development and Special Initiatives of Pakistan**



*It was certainly an honor to participate in the III International Olympiad on Financial Security as a coordinator for my country, Pakistan. This incredible event deeply impressed me and my team. With the current demands*

*of the time in mind, the Russian government has taken an excellent initiative in organizing such an event as the Olympiad, which brought together students from 19 countries to discuss the extremely relevant topic of financial security. This not only enhanced our understanding of this vital agenda, but also emphasized its importance on the global level. The event, so carefully organized, was a great opportunity for us to network, engage with participants from around the world, and gather new experience.*

*The III International Olympiad on Financial Security at Sirius had a profound, powerful impact on us. As a coordinator, I got a platform to share my knowledge and ideas on financial security issues and was able to explore different cultures. The most exciting part was the cultural exchange — an enriching experience that highlights the importance of recognizing different perspectives in the inter-related world. So, I left the Olympiad not only with a wider understanding of financial security but also with a deep appreciation for the global community of young minds striving to create a more secure and thriving world.*

### **Mr. Salim Ahmad Al Shanfari, Specialist at the National Center for Financial Information of the Sultanate of Oman**



*The Olympiad and other activities are the key to finding new solutions, methods, and mechanisms to monitor and maintain financial security. Particular focus should be placed on raising youth's awareness of financial security protection through various educational programs. Moreover, the involvement of expert practitioners in educational activities will help engage talented young people and add skilled professionals to the financial intelligence talent pool.*



### Mr. Cheng Bo, China



*Over the five-day finals of the III International Olympiad on Financial Security, I had a chance to share views with global experts and academics. This helped me better understand the importance of financial security for the national and global economy. I also learned about the achievements of Russia and other countries in virtual currency settlement and anti-money laundering systems, which provided me with a meaningful reference point and inspired me to continue my studies and career in related fields.*

*I was also lucky to make friends from different countries, including Pakistan, Vietnam, South Africa, and Kazakhstan. In addition to the competition, we participated in memorable cultural events together; thanks to them, I had a chance to experience the charm of many cultures and strengthen international friendship.*

*The intercultural exchange not only widened my perspective considerably but also revealed how valuable international cooperation and friendship are. The experience I gained will always inspire me in my journey in life, particularly in my studies. I will continue to pursue excellence and strive to spread the voice of my country and the spirit of China all around the world!*

*When solving the Olympiad tests, I strengthened my knowledge of financial security, sharpened my legal skills, improved my understanding of risks in the profile area, and even raised China's five-star flag on the international stage, broadcasting the friendship, kindness, spirit, and voice of the Chinese people worldwide.*

### Ms. Trinh Mai Linh, Vietnam



*The finals of the III International Olympiad on Financial Security were a large-scale competition that showcased the talents of students from across the globe in solving complex financial security problems.*

*I was really impressed by the intelligence and creativity of the contestants, who displayed their skills and knowledge in many different areas, including law, math, information security, economics, and international relations. Thanks to the Olympiad, I learned more about preventing and combating financial crimes, such as money laundering, terrorist financing, fraud, and cyberattacks. The Olympiad also presented a great opportunity to learn from and communicate with anti-money laundering experts.*

*The Olympiad changed my life in a positive way by inspiring me to learn more about the challenges and opportunities of financial security in the modern world. It motivated me and helped me improve my analytical and communication skills and develop my leadership and teamwork qualities.*

*I am very grateful for the opportunity to participate in the Olympiad. It was an unforgettable and valuable experience which I will never forget. I hope that the Olympiad initiative will grow and attract more participants. Thank you very much!*

## Mr. Prince Thokozani Simelane, South Africa



*It was an honor to participate in the III International Olympiad on Financial Security held in Russia from October 2-6, 2023. Our team did well in representing our country, winning awards and proudly raising the South African flag during our second Olympiad. I also made my contribution by winning an award for one of the best results in Economics among hundreds of students from 19 countries.*

*I was provided with a unique opportunity to learn from brilliant minds from around the world. We discussed financial security, international relations, and global politics related to economic issues that affect us, the young leaders of tomorrow. It was not only about our expertise and achievements, but more importantly about our desire to contribute and make positive changes to the financial security framework for the sustainable growth of our global economy.*

*For me, the competition in Sochi was not only a test of academic knowledge but also a chance to show physical abilities in a phygital football tournament. Despite our team, All Stars United, not clinching victory, we had a blast, creating unforgettable memories. Lastly, I am grateful for the opportunity to delve into Russian culture through excursions. I am eager to learn more about Russian tourism after enjoying Russian food, watching hockey games, riding the cable car, enjoying the beautiful scenery, and exploring Russia's landmarks.*

## Ms. June Ngcobo, University of Pretoria, South Africa

*The III International Olympiad on Financial Security is a perfect platform for students to demonstrate their intellectual abilities, talents, and skills in profile areas. It brings together the best young minds who want to contribute to the development of financial security and find new solutions. The highlight of the Olympiad was the arrival and speech of the honorable President Vladimir Putin. In his speech, he demonstrated Russia's readiness to improve high-level skills and commitment to nurturing and attracting bright talents for development.*



*Undoubtedly, the Olympiad was a life-changing experience for all participants. It was a great honor to share my knowledge not only with the Russian participants but also with representatives of the other 18 countries.*

*Also, thanks to the Olympiad, I met academicians, researchers, and practitioners who share similar values in developing financial competence. I met one of the most prominent Russian professors who expressed his intention to start a partnership with my country to teach financial literacy to women. This proves that the Olympiad extends beyond a student competition to address the knowledge and skills gap at the ground level.*



## Ms. Amna Mansoor, Pakistan



*In October 2023, supervised by Dr. Javed Awan, I had a wonderful trip to Russia and took part in the finals of the III International Olympiad on Financial Security. It was a great honor to be one of the finalists of the Olympiad. Pakistan's team did well in the competition and I won an award in International Relations among 100 students from different parts of the world.*

*The hospitality, the open heart, the willingness to help others, especially the guests from the Islamic Republic of Pakistan, was a touching gesture that made me feel part of a big, friendly family.*

*For me, the most memorable moment of the Olympiad was when I won the competition and came on stage holding my country's flag tightly, feeling proud and honored to be a Pakistani.*

*Talking with outstanding students from 19 countries, we dived deep into topics such as innovative solutions in financial security, international relations, and politics that could make the world better in the future.*

*We not only focused on academic achievements, but rather we were interested in sharing ideas about creating a sustainable global economy that would yield benefits for all countries.*

*Winning the Olympiad encouraged me to continue working with Russia in the future, to pursue my studies, and to explore new horizons. In conclusion, my trip to Russia for the III International Olympiad on Financial Security was a life-changing experience. I eagerly anticipate sharing the new opportunities that Russia opens*

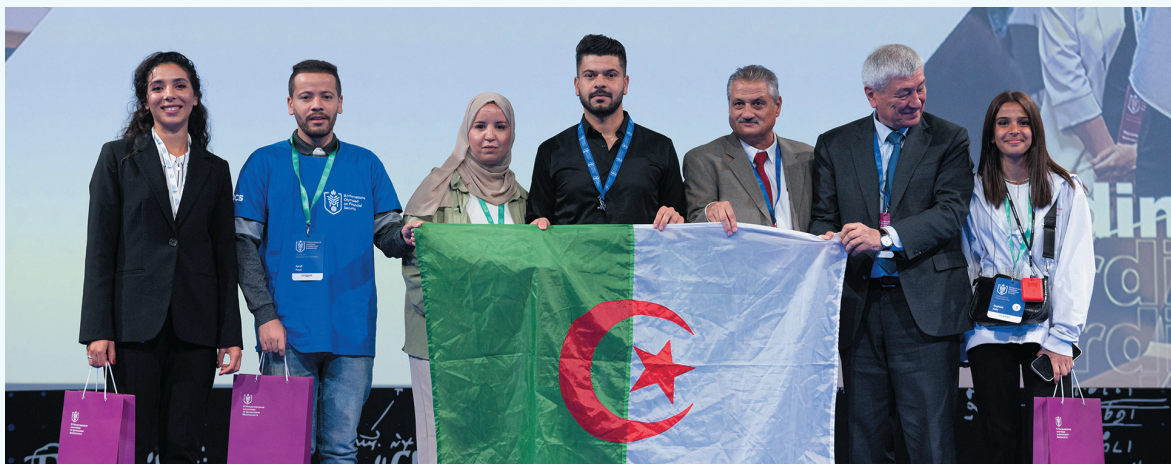
*for students and talented young people from different parts of the world. My goal is to represent my country on similar international platforms.*

## Aidouni Kafia, Algeria

*The III International Olympiad on Financial Security is a major event to strengthen international cooperation in combating financial crime and corruption. The Olympiad is considered a youth movement that unites us, young students from different countries of the world. The Olympiad also serves as a great international gathering where we could exchange knowledge, develop intellectual abilities, and assess our skills in the field of financial security (economics, law, mathematics, and programming). The activities included contests, seminars, and lectures by experts aimed to raise awareness and promote skills to ensure financial security of people and companies. We learned how to identify fraud schemes, financial pyramids, and illicit cryptocurrency transactions, as well as other important details of improving protection methods. President Vladimir Putin delivered a speech at the Olympiad and stressed the need to enhance financial security as one of the most important objectives of today.*

*Russia puts great effort into training and assisting skilled employees in financial security, expanding international cooperation in education, and establishing friendly ties in such an important area. Financial security requires joint efforts of highly qualified experts in various fields. Russian President expressed confidence in the ability of the attendees to put forth ideas that would captivate specialists in the field and contribute to the establishment of a new, autonomous global financial system.*

*Taking part in the finals week was a fantastic experience for everyone. The event had a profound impact on all of us, changed our mindset and perspective, boosted our self-confidence, and broadened our knowledge of financial security. The Olympiad was an opportunity to network with professionals, distinguished experts, and outstanding professors, as well as to forge strong relationships with other contestants.*



*We are very grateful for this opportunity and look forward to the future with confidence.*

*In conclusion, I would like to underline that the III International Olympiad on Financial Security is a chance for countries to establish cooperation and share experience to create a safer and more equitable world. We hope that such events will be organized in the future to promote global financial security.*

### **Ms. Carla Oliveros Perez, Cuba**

*The International Olympiad on Financial Security is a remarkable event. Its purpose is to raise awareness and understanding of financial security issues and challenges. The final week served not only to identify the winners but also presented a great opportunity to test the knowledge we have accumulated over months, even years, of preparation. This is a very important opportunity to demonstrate our critical thinking and problem-solving skills, as well as propose innovative approaches to financial security threats.*

*Furthermore, it's not merely about competing, it's about connecting with like-minded people from around the world, broadening our perspectives, and fostering a deeper understanding of the international community. By initiating the dialogue, discussions, and seminars, the Olympiad encourages participants to share their views and work together to solve global problems. This approach amplifies our voices and reminds us that our visions and actions can create a better and*

*safer world. This way, we enhance the international ties and get inspired to work together once the Olympiad ends.*

*Taking part in the Olympiad also represents a commitment to continuous development and personal growth. The event fosters a sense of curiosity, inspiring participants to venture beyond their comfort zones and embrace a lifelong learning journey. In addition, the challenges posed encourage competitors to enhance their skills, acquire new knowledge, and gain practical experience in solving real-life financial security cases.*

*The Olympiad is an important milestone in the journey of young professionals, symbolizing their accomplishments and dedication to tackling financial security issues.*

### **Manuel Morillo, Venezuela**

*For me, taking part in the III International Olympiad on Financial Security was more than a competition—it was an immersion in a world of knowledge and culture.*

*My journey started with the online qualifying round in Venezuela, where we competed to qualify for this prestigious competition. Once selected, we were overwhelmed with joy at the opportunity to represent our country in Russia.*

*This was a truly valuable experience: we networked with participants from different countries and demonstrated knowledge in the final activities.*



*From uncovering corruption schemes through graphical analyses to engaging in workshops aimed at building and enhancing financial security skills, every aspect presented fresh opportunities for personal fulfillment.*

*Not only did we compete, but we also explored the beautiful city of Sochi. We spent one evening strolling the beach, enjoying the light Black Sea breeze, and admiring the sun glittering on the waves.*

*We had a wonderful time in the city: visited the impressive cable car, explored the lively downtown, and tasted the national Russian cuisine, enjoying authentic dishes such as Pozharsky cutlets and soft cottage cheese syrniki, which left a lasting impression.*

*However, the Olympiad was not the only event that stirred emotions. Talking with participants from other countries, we discovered common challenges within financial systems, yet also encountered a diverse range of perspectives that enriched our understanding.*

*My participation has not been limited to personal achievements. I have also stepped forward to build international bridges. The Olympiad is not only about competition; on the contrary, it aims to unite and create a multipolar framework that promotes the development of current and future generations.*

*I wish to express my deep gratitude to the Russian Federation for organizing this wonderful event. I am especially grateful to Professor Moises*

*Romero for his gracious hospitality and to Ms. Angelina Osipova, Head of the Organizational Support Department.*

*My trip to Russia was not merely a competition. It was a coming together of cultures, a step towards a more secure and collaborative financial future.*

*The Olympiad will forever stand as a brilliant chapter in my life, where different shores don't serve to divide but rather inspire the construction of bridges. Coming back to Venezuela, we brought not only our certificates of participation but also a treasure trove of new friendships and a motivation to establish a more sustainable and interconnected financial system.*

### **Mr. Oscar Martinez, Venezuela**

*Sochi is a bridge between two friendly nations. Sochi is a bridge to Venezuela.*

*Participation in the III International Olympiad on Financial Security proved to be an important experience for me. I gained firsthand insights into the technology trends in computer security, law, and financial transactions. Russia, as the host country, facilitated the integration of representatives of different nations based on this knowledge. The finals of the Olympiad provided me with an appreciation of cultural, scientific, technological, tourism, and social development in all its splendor. I was impressed by the cultural exchange and the opportunity to directly engage with outstanding figures from the academic,*



financial, and political circles of the world. The Olympiad reshaped my thought processes and improved my understanding of financial security agendas and analysis practices.

The event highlighted the misuse of technological advances by cyber mobs and hackers to expand their criminal activities globally and profit from their criminal intentions. Therefore, I believe that the Olympiad emphasized various crucial points for representatives of participating countries. Today, to build a multipolar and multicultural world, it is extremely important to counter such malicious intentions. In this fight, software development, new financial security strategies, and legislation are of paramount importance.

I was happy to represent Venezuela in the national team, as the Olympiad opens great opportunities for my country and Latin America. New generations of Venezuelan students and specialists can enroll in educational exchange programs at Russian universities, some of the best in the world, as well as engage in scientific and technology transfer. All universities present at the Olympiad offered excellent informational and organizational support.

Finally, I had a chance to put my professional, ethical, and cultural training into practice. Participation in the Olympiad shaped a broad cosmopolitan perception of different cultures present at the competition internationalism enriches the worldview. In this way, the International Olympiad on Financial Security, with its principles and platform, can promote the search for solutions to most of the problems faced by countries, nations, and brotherly peoples seeking integration.

Finally, I would like to quote the Russian President Vladimir Putin, a prominent and influential figure of the 21st century: "Building a multipolar world order is simply inevitable and historically indispensable."

### Mr. Mohammad Hossein Binandeh Dehghani, Iran

I would like to thank the organizers and everyone involved in the International Olympiad on Financial Security. It was an exciting gathering of outstanding students and professionals from all over the world.







*First of all, I commend the level of organization: a convenient schedule, well-equipped premises, and a clear registration system allowed the participants to fully focus on the upcoming competition round.*

*One of the highlights of the Olympiad was the presence of influential experts and officials, including the esteemed Russian President Vladimir Putin. This underscores the importance of financial security in Russia's policy, the country's readiness to support development and experience sharing in this area, elevating the status and significance of the event.*

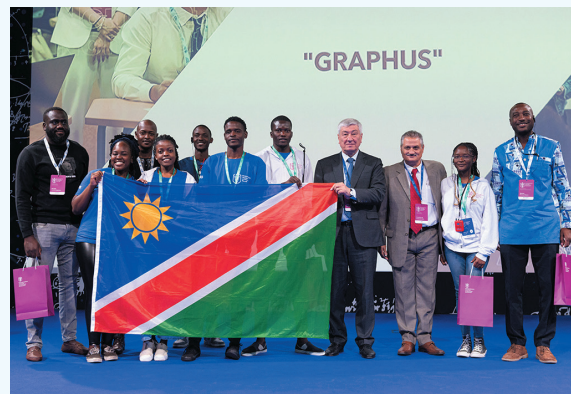
*Competition assignments reflected the breadth and depth of knowledge required to ensure financial security. Challenging and topical tasks required both theoretical knowledge and practical skills. The participants demonstrated great professionalism and skill in solving these tasks.*

*It was an honor to compete in the Olympiad. This left an amazing impression and plenty of joyful memories. I hope to have a chance to raise my country's flag at the International Olympiad on Financial Security again. I anticipate that such events will continue in the future, contributing to the development and strengthening of global financial security.*

### **Nangula Julia Ndakunda, Namibia**

*The experience of participating in the III International Olympiad on Financial Security has*

*fundamentally transformed my understanding of financial security and related subjects. From the very first day in Sochi, the atmosphere was lively and hospitable. The competition raised challenging technical issues that required unconventional and creative approach, helping me identify my areas of growth.*



*The Olympiad pushed me out of my comfort zone and tested my time management and analytical skills. Regardless of whether my solutions were successful or not, they proved the importance of financial security in my professional field and highlighted areas for further research.*

*The impact of the International Olympiad on Financial Security extends far beyond the competition. The Olympiad helped me develop perseverance and determination. I saw that failure is a springboard for growth, not a dead end. Working with like-minded people from different countries created a supportive environment that encouraged the exchange of ideas and strategies. This collaborative atmosphere motivated us to keep growing. The ties and skills developed at the Olympiad will be preserved and serve as a reminder of the transformative power of passion, determination, and teamwork.*

# ENHANCING FINANCIAL SECURITY STRATEGY IN BRAZIL: COMPREHENSIVE PROPOSAL

Mr. Fabio Krykhtine,

a PhD professor in the Department of Industrial Engineering  
at the Polytechnic School in Brazil



Professor Fabio Krykhtine  
Photo by Mr. Guilherme Flores

## FINANCIAL SECURITY: FROM CHALLENGE TO SOLUTION

Brazil is the largest country and economy in Latin America, the 9th largest economy in the world considering its Gross Domestic Product (GDP), and a founding member of the BRICS group. Brazil sees itself as a leader in global South-South cooperation, serving as a driver of South American regional relations.

Brazil's leadership in fostering cooperation between countries, especially in relations between countries and the South American market gives the country an important role of shaping policies that can facilitate relationships between different economies while

improving regulatory aspects to monitor and address the existence of shadow economic areas that affect the resilience of financial security systems.

Issues with financial security in Brazil are well known, from phone frauds and Ponzi-schemes to fake funds, drug trafficking operations, financing of subversive movements, password theft on fake banking websites, etc.

Our experience with Russia has allowed us to understand many aspects of forming a strategy to enhance financial security. This strategy goes beyond the top-level financial institutions and regulations. It is broader and involves the national educational system and partner state authorities capable of fostering collective and ongoing awareness about the issue of financial security.

Our experience with Russia has allowed us to understand many aspects of forming a strategy to enhance financial security.

## THE FEDERAL UNIVERSITY OF RIO DE JANEIRO – THE FLAGSHIP OF FINANCIAL SECURITY IN BRAZIL

The International Olympiad on Financial Security, in which we have participated for two consecutive years, has shown us valuable lessons on creating

an international environment where economies can interact in a stable and secure environment. This approach lies in a long-term effort aligned with a multi-centric world vision.

During our first experience with the Olympiad in 2022, we noticed that banks, educational institutions and government authorities treat the financial security issue with caution. We have highly professional and dedicated specialists but decentralized implementation of disparate measures and decisions is a big disadvantage.

In this regard, the Federal University of Rio de Janeiro drafted a roadmap to improve financial security in Brazil. The document outlines all the activities of varying degrees of complexity.

One of the points on the roadmap is the creation of an International Group on Financial Security at the Federal University of Rio de Janeiro (GISF/UFRJ). This Group will be responsible for conducting research, interdepartmental coordination and leadership of the Minerva financial security team. The latter consists of university students participating in the International Olympiad on Financial Security. Organizational work was carried out to attract attention of national partner network for the event aimed at public leaders' opinions. This made it possible to develop cooperation with Russian scientific and educational system, including with Rosfinmonitoring and International Training and Methodology Centre for Financial Monitoring.

## COOPERATION – KEY TO SUCCESS

Another significant action was the creation of a National Olympiad on Financial Security following the Russian experience, as well as raising awareness of the need for more active cooperation from national banking institutions to finance more comprehensive and efficient educational campaigns.

In accordance with the roadmap, the International Group on Financial Security coordinated the work with the participation of the Special Task Force against Organized Crime of the State Prosecutor's Office of the State of Rio de Janeiro (GAECO/MPERJ) and the Union of Delegates of Federal Police of the State of Rio de Janeiro. The Group outlined the possibilities of cooperation with Russian government agencies to master the means and methods of investigation.

The Group noted the potential for investigating cryptocurrency crimes and Brazil's under-regulated sports betting systems, in particular, within the framework of technical investigations in the Graphus system. The Group also discussed with the P.N. Lebedev Physical Institute of the Russian Academy of Sciences the use of the Graphus system. As part of the cooperation agreement between the two universities there is a plan to develop appropriate tools using fuzzy logic methods and abstract matrices, which will allow categorizing suspicious data more effectively.

## THE “AUGUSTO’S INITIATIVE.” THE ROLE OF YOUTH IN ENHANCING FINANCIAL SECURITY

The III International Olympiad on Financial Security, in addition to introducing innovations, became a platform of interest, demonstrated multi-level support and improvement of effectiveness of the international financial security network. We were very inspired by the presence of Russian President Vladimir Putin and that the proposal of our student Mr. Augusto Lemmerz, a member of the Minerva financial security team, was called the “Augusto’s initiative”.



*The Young Ambassador for Financial Security Initiatives at UFRJ  
Mr. Augusto Lemmerz*

Augusto, studying Law (Jurisprudence) at UFRJ, put forth a series of proposals aligned with what we consider essential for achieving higher levels of financial security. Consequently, the International Group on Financial Security named the young Mr. Augusto Lemmerz our Young Ambassador for Financial Security Initiatives. In this regard, there is a proposal to hold an event in Rio de Janeiro in 2024 with the participation of representatives of the relevant national and international organizations and structures.

Mr. Augusto Lemmerz became the personification of the important role that youth play in implementing



financial security initiatives. This issue is brought up for discussion as a collective problem faced by a significant portion of the population. The discussion concerns potential threats and lack of information about security systems, which creates risks for families.

There is nothing better than collaboration, it creates many prospects. The multicultural environment is a fantastic opportunity for students. Russia made a significant contribution to the establishment of agencies agreements, the development of all countries adhering to common principles. We received the best impressions and understanding that we have potential for improvement.

### UNIVERSITIES AS CATALYSTS FOR INNOVATION

Thus, universities play an important role of coordinators and intermediaries between executive, legislative and judicial authorities, the private sector and the public in the implementation of strategies aimed at increasing the level of financial security. Despite the importance of strategies within relations at the highest level only, universities act as a link between youth and

the wider public and stimulate public discussion of the importance of financial security. Furthermore, they can facilitate a deeper understanding of the technological evolution within the financial security landscape.

Criminals take advantage of gaps in legislation, and the criminal environment, receptive to innovation, uses the latest technical means. In this scenario, regulatory bodies and legislative authorities often struggle to keep up. Universities, in this context, serve as catalysts for innovation. They study cases, make recommendations, and provide the necessary technical support to create environments that are more resilient with the capability to investigate and prosecute individuals involved in crimes related to money laundering, fraud, scams and various forms of criminal activity.

The experience of participating in the Olympiad convinced us that the Russian Federation is moving in the right direction. The formation of a strong partnership between the participating countries will create a reliable foundation for larger-scale joint actions. This will contribute to establishing relationships in strategically important areas with a high level of trust and commercial potential.

### About The Author

Mr. Fabio Krykhtine, a PhD Professor in the Department of Industrial Engineering at the Polytechnic School. He teaches such disciplines as Project Management, Economics, Production Management, Fuzzy Logic Modeling, Computational Algorithms. Through his active teaching and scientific activities, he contributes to the implementation of projects aimed at governance and increasing the transparency of decision-making processes.

Beyond his academic roles, he holds positions as the coordinator of the International Financial Security Group (GISF) and the INNOVABRICS LAB, where he leads research efforts at LABFUZZY.

His responsibilities encompass promoting, disseminating, and offering support to Brazilian finalists in the International Olympiad on Financial Security while leading the Brazilian Delegation.

Additionally, he is the Special Coordinator for International Relations with the Russian Federation at the Federal University of Rio de Janeiro, where he plays a key role in developing cooperation with a network of more than 15 Russian universities. Professor Krikhtin is widely recognized as an expert who relentlessly strives to achieve excellence.

## MR. AUGUSTO LEMMERTZ: "I HAVE AN IMPORTANT TASK TO PROMOTE COOPERATION BETWEEN BRAZIL AND RUSSIA IN THE FIELD OF FINANCIAL SECURITY"

*Interview with Mr. Augusto Lemmert, a law student at the Federal University of Rio de Janeiro*

*Augusto, please share your thoughts on the III International Olympiad on Financial Security.*

— The Olympiad left an unforgettable impression. I instantly noticed the high level of organization: when we landed at the airport, an assistant welcomed us and told us all about next plans. During the Olympiad events, the organization was also excellent, too. For example, we were provided with special interpreting equipment at the lectures. I also noted the prominence of the invited guests, the wide range of their professional competencies, and the targeted approaches tailored to different regions. Finally, I would like to emphasize the immense contribution made by Russia — a country that looks to the future.

*— You had an opportunity to speak personally with the President of Russia. Could you share your experience?*

— First of all, I must commend the political will demonstrated by the Russian President Vladimir Putin in his responses to my questions and interactions with fellow students. Also, remembering our dialogue, I noted that President was really interested in the type of cooperation I proposed during the conversation. It seemed to me that a new bridge between Brazil and Russia was beginning to form. Of course, despite my nervousness at the time, I was also excited about the prospects that had opened up not only because of our similar interests outlined in the speeches but also due to the clear support of the "Augusto's Initiative."



*— In your opinion, what are the prospects for an international youth movement in the field of financial security?*

— It offers exciting opportunities. The increasing complexity of financial flow patterns is evident in today's world. Undoubtedly, it is of great interest to understand the tools of new areas of knowledge, mainly data science and information technology, as well as their application in economic monitoring and legislation. Consider, for instance, the Russian



Federation's recognition of Brazil's significant potential — its young, capable, inquisitive minds. It is imperative for other countries, including Brazil, to acknowledge this potential and invest in young individuals to fortify financial security.

— *What was your experience of participating in the finals of the Olympiad, and how do you plan to apply your newfound knowledge to the development of financial security in Brazil? Perhaps, there are certain ideas and projects?*

— The Olympiad provided me with a deeper understanding of the tremendous amount of complexities related to financial security and the role of cryptocurrency in this area. How significant are cybercrimes and what are they? What measures are being taken for global cooperation? What are our capabilities? I gained the knowledge and delved into those questions.

When it comes to applying this knowledge in Brazil, yes, I am already working on a number of projects. Prof. Fabio Krykhtine nominated me as the Young Ambassador for Financial Security at the Federal University of Rio de Janeiro. This nomination comes with a crucial task — to develop and maintain Brazil-Russia ties for cooperation in this field. Within the International Group on Financial Security (GISF — EP/UFRJ), we are preparing the I International Financial Security Congress in Rio de Janeiro (with

lectures, seminars, conferences, and workshops), all geared towards achieving our common goal.

— *In Russia, the "Augusto's initiative" has become undeniably popular, including the media coverage. How did your friends and family in Brazil receive this news?*

— I received a warm welcome. Prior to the Olympiad, my friends and family were already aware of this wonderful news. Meeting people after the event and seeing their happy faces gave me a lot of positive emotions. I had the opportunity to share my feelings about the "Augusto's Initiative" with my former teachers, and their congratulations were profoundly gratifying. It was thanks to the efforts of my teachers, professors and parents that I was able to get an education and reach the top. This is the result of their hard work.

— *Do you plan to visit Russia again? What are your impressions of the country?*

— I definitely would like to visit Russia again. I am fascinated by Russian culture, as evidenced by the opening and closing ceremonies of the Olympiad that allowed the audience to experience Russian culture through music and dance performances. I found the cultural program very special, I even found some resemblance to the national melodies of the country where I was born, it was very touching. In addition, I am a big fan of literature, and Russian authors and their masterpieces are known all over the world. It inspires me to explore not only Russia's nature (which, I must say, is literally breathtaking) but also its cultural and intellectual aspects. With this, the exceptional experience and unforgettable moments in Russia, I repeat, that I definitely want to come to Russia again.





# HOW THE INTERNATIONAL OLYMPIAD ON FINANCIAL SECURITY IS PREPARING A NEW GENERATION OF FINANCIAL SECURITY SPECIALISTS

Mr. Shardul,

Deputy Director of Financial Intelligence Unit - India



Mr. Shardul

The International Forum and Olympiad on Financial Security were held on 2-6 October 2023 in the beautiful city of Sochi in the Sirius Federal Territory in Russia. Coincidentally, on the first day of the Olympiad, October 2, the birth anniversary of Mahatma Gandhi, who is called the

father of the Indian nation, was celebrated. On this day, while sitting at the inauguration ceremony of the Forum on Financial Security and looking at the bubbling dynamic energy of young students, I was reminded of his wise words: *"If we want to achieve real peace in the world, we should start educating children."*

The idea of a large-scale International Olympiad for schoolchildren and students is extremely useful. Young people are our future, thanks to the Olympiad they are immersed in the problem of financial security, which by its nature is complex and confusing. Literate young people, aware of various aspects of the topic, will be able to protect themselves from threats in this area and make our world a better place.

In this regard, what is very noteworthy and surprising is the way this initiative is growing at a rapid pace. The Olympiad was only in its third year but the overwhelming scale at which it had attracted students and experts not only from Russia but also from all over the world is astounding. That is why this is not just an Olympiad where students come and answer the quiz, but a real international movement. This is where representatives of the financial security sector unite and get together. This movement is growing very fast and people of all ages and diverse experience are joining it.

In the times to come the young students who are joining this Olympiad program will create a new generation of specialists in the financial security domain. This is because the development of students as specialists in financial security area is happening at a very deep and comprehensive level. The students from across the globe who are attending this Olympiad are engaging with each other in various interactive and fun ways to learn more and more about financial security. They are not only learning about various complex topics like crypto currency, fraud, cybercrime, cross border transactions, money laundering, terrorist financing and so on in a traditional way but at the Olympiad they are living and breathing the issues of financial security.

**The Olympiad was only in its third year but the overwhelming scale at which it had attracted students and experts not only from Russia but also from all over the world is astounding. That is why this is not just an Olympiad where students come and answer the quiz, but a real international movement.**

It is amazing to see the level of understanding that very young students have achieved in grasping complex financial security issues. In panel discussions with global experts on anti-money laundering and counter-terrorism financing, students asked thought-provoking questions. My interactions with some students and especially the Indian students were eye opening in the sense that they had a fire burning in their hearts to know more about and delve deeper into complex financial security issues. This motivation and thirst for knowledge will allow them to become the best specialists in this field. They keep up with the latest trends and events, they ask tough questions about new challenges - and that's great.

This initiative of Olympiad on Financial Security is very unique in nature and is being executed at such a large scale. The students are interacting with universities where they can go on to do higher studies on these topics. The Olympiad has become a bridge between them and potential employers: here they can see what kind of specialists are needed, for example, in banks and other financial institutions.

Young participants begin to understand what it means to work in the financial security industry, who is expected in the regulatory or public sector and how wide the opportunities for work in this field are. And employers will notice the winners of the Olympiad, which also plays an important role in the training of new specialists.

The Olympiad became a unique solution to such a problem typical for the field of financial security as attracting talent to government bodies and regulatory structures. Each country views this issue differently, but everywhere the private sector has been and remains an attractive place to work for specialists in this field. Highlighting the diverse opportunities in the regulatory field to the young students will help create generation of specialists interested in combating financial security challenges like ML and TF while being part of the government/regulatory sector. The Olympiad creates the foundation for positive changes to strengthen financial security.

The sophisticated structure of the Olympiad lays out another component in the formation of a new generation of professionals in the field of financial security. The program includes three areas: universities, financial organizations, and student youth. The Olympiad program meets the needs and demands of all three groups. The most difficult question is how to engage students so that they are happy and willing to participate in discussions of complex topics of financial security. The organizers did everything to cope with this task.

**They are not only learning about various complex topics like crypto currency, fraud, cybercrime, cross border transactions, money laundering, terrorist financing and so on in a traditional way but at the Olympiad they are living and breathing the issues of financial security.**

Entertaining methods such as sporting events, video games, watching movies, and group problem solving are used to keep students engaged. The program takes efforts to integrate modern technologies like Graphus virtual reality system where students can experience what it is like to solve a mock financial crime case through advanced tools and



techniques. Also, through an online platform the Olympiad program aims to bring together financial security experts and students where everyone can contribute to exciting content which will help train the next generation of financial security specialists. With the help of such interesting formats, it is possible to explain complex topics in a simple and accessible way, which is certainly useful for educating future financial security specialists.

The result of this engagement is going to have a multiplier effect in creating a generation of financial security specialists worldwide. Not only the students but even the experts from various countries after witnessing and participating in the Olympiad program will act as catalyst agents. Through this Olympiad, they will form lifelong relationships, which would steer them towards the common goal of bolstering financial security. The efforts will help create awareness worldwide about the importance of educating young children on financial security issues. The students and experts in their own countries would help spread the message of uniting and cooperating for financial security.

In conclusion, it is noteworthy to appreciate the evolving and transnational nature of challenges faced due to financial security issues. The financial security issues that the world encounters

are dynamic and keep changing on daily basis. We need to keep educating ourselves on new financial security vulnerabilities so we can tackle the upcoming challenges in this field. In addition, the financial security challenges are transnational in nature meaning they cannot be treated as a local threat related to only a particular country or few countries alone. The training of personnel and qualified experts is of great importance here. The International Forum and Olympiad on Financial Security is one such important step in this direction. There are many lessons to learn here and other countries may take up such initiatives to not only train their present financial security experts but also to focus on young students to sow the seeds of creation of new generation of financial security experts. Through this I am sure we will be able to handle the upcoming challenges and make our world a more secure and safe space.

In addition, the financial security challenges are transnational in nature meaning they cannot be treated as a local threat related to only a particular country or few countries alone.



# THE EAG ROLE IN ORGANIZING THE INTERNATIONAL OLYMPIAD ON FINANCIAL SECURITY

*An integral part of EAG's participation in the Olympiad was the traditional competition among financial institutions for the best financial analysis case study*

Ms. Nazerke Zhampeiis,  
AML/CFT/CPF Counsellor of EAG Secretariat



**Ms. Nazerke Zhampeiis**

In October 2023, the exciting final of the International Olympiad on Financial Security ended, bringing together talented school and university students from the countries of the Eurasian Group on Combating Money Laundering and the Financing of Terrorism (EAG) and BRICS.

During the final week of the Olympiad, participants engaged in various activities, including panel discussions and workshops intended to enhance

their knowledge of financial security. EAG was actively involved in the organization and conduct of these activities.

The Executive Secretary and staff of the EAG Secretariat served as key speakers in panel discussions on "Future of Anti-Money Laundering Cycle: From Risk Mitigation to Proactivity" and "International Financial Security Engagement. Current Trends of Cooperation." These discussions facilitated the exchange of opinions and experiences, contributing to the development of effective strategies to prevent financial crime.

An integral element of EAG's participation in the Olympiad was the traditional competition for the best financial analysis case among financial institutions. The prize winners offered workshops for students and schoolchildren a unique chance for future compliance specialists to examine real-life cases of financial institutions and communicate with experienced AML/CFT practitioners.

This year, a payment organization, a crypto exchanger and leading banks from the Republic of Belarus, the Republic of India, and the Republic of Kazakhstan, the People's Republic of China, the Russian Federation, the Republic of Tajikistan, Turkmenistan, and the Republic of Uzbekistan took part in the competition.



They presented financial investigation cases implemented by their employees in the following areas:

- Tax avoidance in taxi industry;
- Money laundering of criminal proceeds from smuggling;
- ML/TF risks in client activities using cryptocurrency transactions;
- Illegal money laundering with cryptocurrencies;
- Use of acquiring in criminal activities;
- Illegal currency sale and purchase transactions;
- Use of mortgages and loans from commercial banks for money laundering.

Based on the committee's voting results, the winner was the payment organization from China, the laureates were a crypto exchanger from Kazakhstan and a bank from Russia. A bank from India received the audience's sympathy prize. The awarding of the winner and runners-up took place on the EAG Plenary Week in December this year in China.

The competition is aimed at promoting the sharing best practices and experience in financial monitoring and the development of public-private partnerships in the field of AML/CFT.

This year's competition was distinguished by the organization of workshops for banks, introducing

attendees to digital tools such as the Graphus financial investigation training system and the Transparent Blockchain tool. During the workshop, the compliance specialists of financial institutions investigated an overpricing case and analyzed cryptocurrency transactions tracking case. The workshop highlighted the importance of introducing modern technologies in the financial industry to effectively combat financial crime.

The International Olympiad on Financial Security also provided a platform for the consultative meeting of the Heads of Delegations of the EAG Member States allowing participants to discuss and adopt decisions on urgent issues in a constructive dialog.

The EAG expresses its gratitude to all organizers of the International Olympiad on Financial Security and wishes them success. The EAG is committed to continuing this constructive engagement in the future and strengthening international cooperation in the field of anti-money laundering and countering the financing of terrorism.

# LANGUAGE IS NOT A BARRIER: THE OLYMPIAD BREAKS STEREOTYPES

Ms. Ekaterina Istomina,  
Correspondent, Financial Security Journal

For three years, the International Olympiad on Financial Security has been attracting like-minded individuals from all over the world. The number of participating countries is growing each year. The competition platform serves as a unique cultural environment for cooperation, with representatives from 19 countries working together without discrimination or barriers. The multinational environment of the competition encourages a search for unconventional solutions and creative approaches.

Common values and moral guidelines form the core of intercultural communication. The Olympiad unites young people in a unique way not only through their interest in financial security but also through their love for the Russian language.

For many participants, it was the Russian language that guided them to Russian culture and sparked their interest in the country before they even visited it. For instance, one of the finalists, Lima Grigio Vinicius Roberto from Brazil, learned the Russian language by reading classic books of Russian authors. "I went to a bookstore and bought several books: Dostoevsky, Gogol, Tolstoy, and I liked them very much," Grigio noted. The student chose to study language through meanings, internal forms, which allows him to fully understand the foreign cultural space through emotional perception. This year, Grigio went to the Olympiad again, this time as a companion to students from his country.

Venezuelan teacher Mr. Carlos Miguel Ramirez, a graduate of Moscow State University, who led the student delegation at the finals, offered his approach to learning the Russian language through cultural

parallels. As the author of a Russian language learning project for schools, he sees the primary role of Russian as a means of friendship and cooperation. He believes that the similarity between the Venezuelan and Russian worldviews lies in the close connection between nature, culture, and language, right down to its phonetic features: *"Russian is a language of friendship and cooperation between peoples, based on the desire to preserve nature. Here, our students take the initiative."* Respect for nature is a precondition for love of the Motherland, Carlos Miguel Ramirez is certain. The preservation of nature as an intangible heritage of nations helps transcend cultural barriers and inspires students to explore a similar value-meaning linguistic space.

The Venezuelan teacher deems it extremely important to instill core moral values — regardless of nationality — in children: *"Building a multipolar fair world, Russian language teachers abroad should go beyond the conventional teachings of grammatical and phonetic rules. They should also instill universal values such as honesty, respect for nature and love for work. This holistic approach aims to prevent the potential involvement of youngsters in criminal gangs that pose threats to international financial security."*

The Russian language classes in Venezuelan schools bring together dozens of students, showcasing the desire of the younger generation to develop intercultural communication and their genuine commitment to breaking down barriers for meaningful dialogue.





# ABOUT THE INTERCONTEST TRAINING CENTRE FOR SCHOOL AND TERTIARY STUDENTS

*In accordance with the instructions of the President of the Russian Federation, in order to develop the International Olympiad on Financial Security and create a system of continuous educational process aimed at increasing knowledge in the field of financial security, the Intercontest Training Centre for School and Tertiary Students was created in February 2023 as a structural unit of the P.N. Lebedev Physical Institute of the Russian Academy of Sciences (LPI)*

*Mr. Oleg Ivanov,*

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*Mr. Oleg Ivanov*

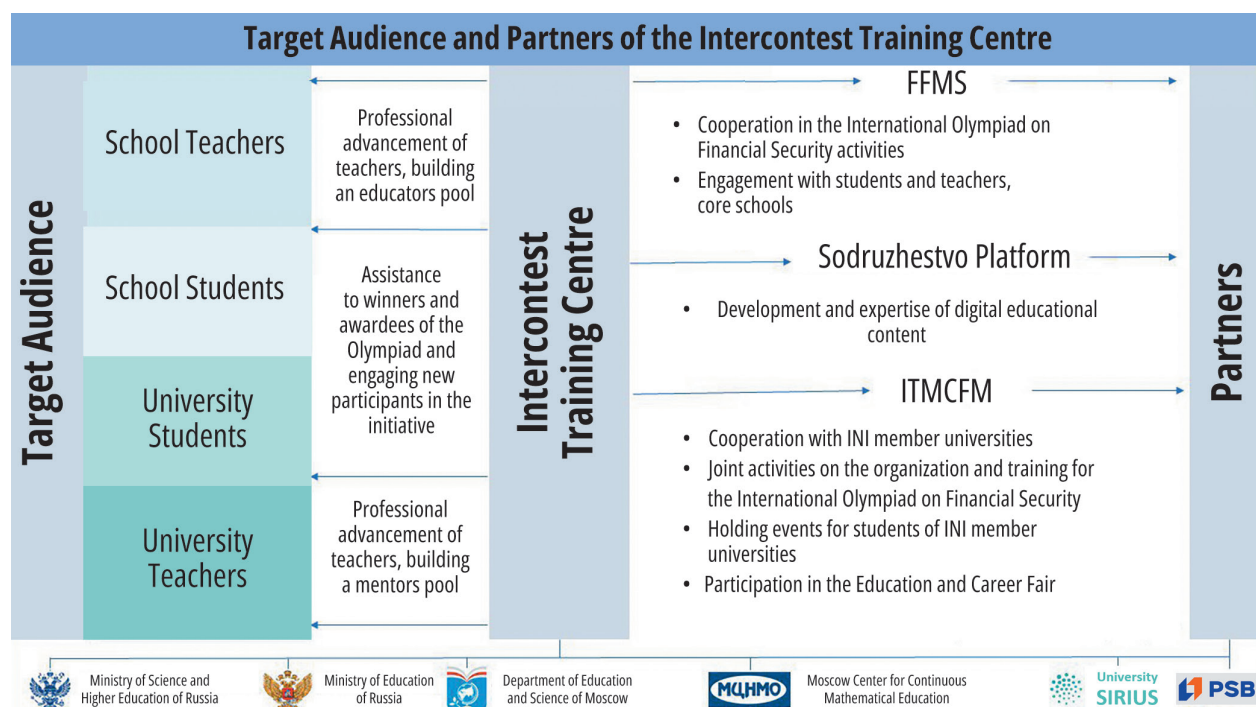


*Ms. Marina Shemyakina*



*Mr. Artyom Doev*

The target audience of the Intercontest Training Centre is school and university students as well as schoolteachers and university professors of the International Network AML/CFT Institute, who are already involved in the educational process on financial security or are just showing interest in this area. The Centre's specialists are always ready to support this interest and transform it into the field of professional skills and knowledge. The faculty at the Centre conducts training sessions and workshops, formulates educational courses to engage more talented young people in the field of financial security, and assists students from schools and universities in shaping their educational and professional path in the field of financial security.



To achieve this goal and to involve more young people, schoolteachers and university professors of the Olympiad initiative, the focus of the work in 2023 was directed towards the following areas:

- Development of methodological recommendations for building financial security competence and cooperation with the Russian Council of School Olympiads regarding the promotion of the Olympiad, as well as the development of competition assignments;
- Organization of training sessions, workshops, and other events contributing to the advancement of the Olympiad initiative;
- Professional development of teachers in the field of financial security;
- Interaction with participants of previous Olympiads and potential participants, including those from foreign countries.

The Centre cooperates closely with the Federal Financial Monitoring Service, the International Training and Methodology Centre for Financial Monitoring, and the International Network AML/CFT Institute.

One of the means to achieve these goals is the Sodruzhestvo international social and educational digital platform.

Sodruzhestvo serves as a unified information platform on financial security in Russia and partner countries. It encompasses support for students of schools and universities during periods between Olympiads, assistance to the Olympiad project center at Sirius, chat rooms, lectures, discussion forums, research laboratories, scientific, educational and project centers on financial security. In 2024, Sodruzhestvo will become the Olympiad's primary platform.

The Intercontest Training Centre is currently developing and reviewing educational content on financial security for the Sodruzhestvo platform. Users of the platform can currently access the latest news about the Olympiad, announcements of upcoming events, take training courses, or view solutions to the Olympiad tasks from previous years.

Over the next few years, the volume of educational content on the Sodruzhestvo platform will significantly increase. This expansion means that students will have the opportunity to enroll in more courses, study various programs and projects, acquiring relevant knowledge and skills in financial security and related fields such as mathematics, computer science, law, economics, international relations, and others.

Additional educational content will be introduced through expanding existing courses, increasing the number of subjects, improving material quality, adding new practical assignments and webinars, and developing new courses to align with the current trends and needs of financial security. Furthermore, the development of educational programs with a number of courses to train AML/CFT and financial security professionals is expected.

In 2023, the Intercontest Training Centre organized the invitation round of the III International Olympiad on Financial Security, which attracted more than 50,000 participants from countries worldwide. This round of the Olympiad includes fascinating assignments created at the intersection of mathematics, logic, economics, and humanities. By solving these assignments, contestants are intended to gain an understanding of the diverse nature of financial security and the demand for graduates of law, economics, and information studies in this field.

As part of its goal to provide methodological recommendations for the development of financial security competence and to ensure cooperation with the Russian Council of School Olympiads in promoting and developing the Olympiad, the Centre has developed mandatory assignments for the preliminary and final rounds of the III International Olympiad on Financial Security for 9-11th grade students. The

forementioned activities also imply building a pool of Olympiad assignments.

Currently, the Centre is developing a video course to review the final assignments of the Olympiad 2021 and 2022, intending to post them on the Sodruzhestvo platform as an interactive simulator. This simulator, functioning as a software tool, will offer a variety of Olympiad problems on different topics and difficulty levels for universities students (organized by study subjects) and schools students (arranged by grades).

The simulator will track the user's progress, indicating the number of problems solved, errors, average grade in each category, and time spent on solving. Additionally, users will have the option to solve problems while watching videos with solutions and lecturers' comments, facilitating an understanding of the solution logic and error correction.

In the future, a competition mode will be added, allowing users to solve problems within a limited time without the ability to view solutions. Once the time is up, the system will indicate the number of solved problems and the score, which will be logged in the user's personal account, defining their rating.

This year, the Intercontest Training Centre, together with ITMCFM, INI and Promsvyazbank, for the first time organized and held the "Everyone is Aware"







competition to create relevant, high-quality and interesting educational content for the Sodruzhestvo platform. As a result, 5 creators were selected from 163 applications, and their works are set to be featured on the platform.

Recognizing the need for the educational content on financial security and the success of the contest, it was decided to hold it annually. The organizers anticipate that the competition will expand next year, drawing more participants and presenting a greater number and variety of projects.

In 2023, the Centre specialists conducted several field trainings for schoolchildren and students – winners and awardees of the Olympiad, active participants in the invitation round, and talented young individuals interested in financial security.

Notably, the Centre organized and conducted two summer and one-winter schools for students from Russian schools and universities with over 200 participants from various regions.

The program included lectures, workshops, trainings, seminars, quests, and online games. The Centre's employees prepared more than 100 hours of training sessions and facilitated 30 sports and cultural activities.

The online workshop "Autumn Marathon" was also successfully held in preparation for the final round of the III International Olympiad on Financial Security, in which more than 100 people took part. The results of

on-site training events for schoolchildren include the following:

- Significant coverage, with active participation from students;
- Broadening students' outlook and introduction to new applied fields of knowledge and actual professions in the field of financial security;
- Development of communication, teamwork, and networking skills among young people, contributing to the financial security Olympiad initiative;
- Serious preparation from teachers, experts, and organizers for more profound knowledge and new skills among participants;
- Participation in such activities serving an incentive in students' educational and career paths.

In working with contestants from previous Olympiads and potential participants, including those from foreign states, the Centre assisted in organizing and conducting the National Financial Security Olympiad for Schoolchildren in Tajikistan at the Russian-Tajik Slavonic University. The event had 1,147 attendees from various Tajik regions.

The Centre's staff is prepared to share the experience and support the national competitions in other countries next year, as youth's interest in this subject is very high and growing. Winners of the national round may be enrolled in member-universities of the International Network AML/CFT Institute.

Traditionally, the new Olympiad begins with the Lesson on Financial Security, which has grown internationally over three years. In 2023, almost 3 million people from Armenia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, and the Republic of Cuba participated in the Lesson.

In 2024, the Lesson will focus on the risks of underage children and adolescents being involved in fraud schemes and cybercrime. The Lesson will help young people resist the influence of the darknet and other risks and threats associated with digitalization and new financial and information technologies

To promote the Lesson on Financial Security, schoolteachers will receive special training, considering that most Russian schools do not offer a course on financial security, and teachers often lack knowledge on the topic. The Centre will continue to share the knowledge on financial security with all interested participants, both online and offline, including on the Sodruzhestvo platform.

In 2024, the Intercontest Training Centre for School and Tertiary Students will host a series of regular events dedicated to financial security at the P.N. Lebedev Physical Institute of the Russian Academy of Sciences. Lectures, workshops, and round tables with schoolteachers, university professors,

schoolchildren, students, and expert community will contribute to improving the level of financial, legal, and information literacy among young people, fostering the development of a knowledge system in the field of financial security.

The Centre's activities will be available in a mixed format, both remotely and via recorded broadcast.

In 2024, the Centre will continue to collaborate with scientific and educational institutions, educational authorities and agencies, and industrial partners to organize and conduct activities for schoolchildren, students, and schoolteachers. This collaboration aims to orchestrate a diverse range of activities, including joint scientific, educational, and public activities, such as forums, conferences, round tables, and others. The Centre's staff is always ready to develop international cooperation and partnerships with foreign scientific, educational, and cultural organizations and institutions.

The Intercontest Training Centre for School and Tertiary Students is envisioned as a crucial tool to support talented youth, develop their skills, improve knowledge levels in profile areas, and prepare for the International Olympiad on Financial Security and the development of the Olympiad initiative.





# THE OLYMPIAD ON FINANCIAL SECURITY IN THE REPUBLIC OF KAZAKHSTAN

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*Ms. Leyla Moldakhmetova*



*Mr. Nurali Yerkenov*

With faster globalization, increased technological integration and larger financial markets, financial security is becoming more and more pressing. The Olympiad on Financial Security is a competition aimed at learning and developing competence in protecting financial data, analyzing risks and creating financial sustainability strategies.

The Financial Monitoring Agency of the Republic of Kazakhstan, in collaboration with the Turan University, Karaganda University of Kazpotrebsoyuz, Narikbayev University (KAZGUU), supported by the Ministry of

Education of the Republic of Kazakhstan and the Daryn Republican Scientific and Practical Center, held the Republican Olympiad on Financial Security.

The primary objective of the Olympiad on Financial Security is to cultivate specialists capable of adeptly responding to financial threats and effectively managing risks.

Contestants engage in a series of problem-solving exercises designed to enhance their competence in crucial aspects of financial operations and security. The Financial Monitoring Agency of the Republic of Kazakhstan has formulated comprehensive regulations and assignments for both the qualifying and final rounds of the Olympiad.

The qualifying round of the Olympiad on Financial Security was aimed at:

- Elevating the overall level of youth's information, financial, and legal awareness, and fostering a new way of thinking;
- Identifying young talents possessing profound knowledge, skills, and abilities in the realm of financial security;
- Stimulating the interest and creativity of the youth in the field of financial security;
- Promoting the educational, learning, and research activities of young individuals and advancing scientific knowledge in the field of financial security.





The Republican Olympiad on Financial Security was organized by the Financial Monitoring Agency of the Republic of Kazakhstan and INI members.

The Olympiad was conducted both online and offline, encompassing disciplines such as law, economics, finance and accounting, information security, and information technology.

The official language of the Olympiad was the Republic of Kazakhstan's official language, Kazakh, as well as the Russian language.

All regulations of the Olympiad, rules of the qualifying rounds, procedures of the Olympiad committees, the Olympiad logo, and FMA branded bags were developed and approved for the event.

A total of 3,224 people registered for the first round of the Olympiad through online testing, with 315 participants progressing to the subsequent round.

The second round, which featured essay writing and solving case problems, was conducted offline aligning with the relevant Global Competence course comprising two units: "Fundamentals of Business and Entrepreneurship" and "Financial Literacy."

The competition was open to students in the 10th and 11th grades from Kazakhstan.

As part of the organizational efforts, the Olympiad launched a website for entries in both Kazakh and Russian languages. Additionally, a private database was created for test assignments, case problems, essay topics and methodical recommendations for Olympiad preparation, jury members and appeal commissions.

Winners received certificates of recognition and valuable prizes.

The above events were widely covered in the republican and regional media, as well as on the official websites of the Agency and "Daryn" RSPC.

Notably, the best contestants earned free tuition at Turan University, with specific grants allocated based on their ranking:

1st place: 2-years grant (N. Nurzhan, A. Zhumazhi);

2nd place: 1-year grant (A. Sagiev, E. Nurgazieva, J. Chopiev);

3rd place: 50% discount for the first year of study (R. Zhambulov, K. Utemuratova, M. Motuz, R. Mukasheva, A. Nurseit).

Educational institutions also benefited from the opportunity to enhance their curricula and courses, elevating their status and reputation through the success of their students. Simultaneously, the professional community gained by attracting educated and motivated professionals capable of contributing to the industry's development.

In conclusion, the Olympiad on Financial Security is a meaningful event with a potentially lasting impact on participants, educational institutions, the professional community, and the economic environment. Through participation in the Olympiad, young graduates not only showcase and develop their knowledge and skills but also offer a fresh perspective on financial security.

# THE NATIONAL OLYMPIAD ON FINANCIAL SECURITY FOR SCHOOLCHILDREN IN THE REPUBLIC OF TAJIKISTAN

Mr. Abdullo Mirazizov,

Director of Financial Literacy and Financial Security Center, Russian-Tajik Slavonic University,  
Ph.D. in Economics



Mr. Abdullo Mirazizov

During the EAG Plenary Week held from November 21–25, 2022 in Dushanbe, Republic of Tajikistan, Mr. Yury Chikhanchin, Director of the Federal Financial Monitoring Service, met with the rector of the Russian-Tajik Slavonic University Mr. Mashrab Faizullo. They discussed the involvement of the Russian-Tajik Slavonic University (RTSU) in projects initiated by the International Network AML/CFT Institute and the organization of rounds for the International Olympiad on Financial Security in Tajikistan.

INI endorsed RTSU's proposal to serve as an experimental platform in EAG states for organizing the National Olympiad on Financial Security for Schoolchildren in the Republic of Tajikistan. Additionally, RTSU pledged to share its experience in the CIS, BRICS, and SCO countries. RTSU has been a member of the International Network AML/CFT Institute since 2017 and successfully implements specialized higher education programs, conducts advanced training for teachers of educational institutions in Tajikistan.

To conduct the Olympiad, the University established a Financial Literacy and Financial Security Center.

## Organizers of the National Olympiad on Financial Security for Schoolchildren in the Republic of Tajikistan

include experts from RTSU, the Ministry of Education and Science of the Republic of Tajikistan, and the Center for Talent Search and Development. Russian partners collaborating on this initiative comprise the Federal Financial Monitoring Service, the Intercontest Training Centre for School and Tertiary Students, the INI, the P.N. Lebedev Physical Institute of the Russian Academy of Sciences and MEPhI.

### *The Olympiad in numbers:*

The contestants travelled more than 3,500 km;

The Olympiad lasted for 22 days and attracted 1,159 school students, (588 girls, 569 boys);

Year 2023

Pursuant to the order of the Ministry of Education and Science of the Republic of Tajikistan and the schedule approved by the RTSU rector, the RTSU teaching staff conducted the National Olympiad on Financial Security for schoolchildren from Khatlon and Sughd regions, Gorno-Badakhshan Autonomous Region, Dushanbe city and districts of republican subordination (Vahdat, Tursunzade, Gissar district) from May 10-31, 2023. Specialists from the Financial Literacy and Financial Security Center were also involved in conducting the Olympiad.

The Executive Committee of the National Olympiad on Financial Security agreed to engage 8-10th grade students in the 2023 Olympiad.

Tests were developed for the Olympiad, with one variant for 8th grade, three variants for 9th grade and three variants for 10th grade. The tests include 10 questions and case-solving assignments. They were developed by teachers from the RTSU and

the P.N. Lebedev Physical Institute of the Russian Academy of Sciences (Russia).

The majority of the contestants were from the 9th grade - 428 (37%), followed by 399 students from the 10th grade (35%) and 330 from the 8th grade (28%). Gender distribution included 588 girls and 569 boys (50.9% and 49.1%, respectively).

Regarding quality, students from the Sughd Region achieved the best results, with those from Gorno-Badakhshan Autonomous Region and the districts of republican subordination ranking second. In most regions, 10th-grade students obtained high scores (mainly 50, 45 and 40 points), 9th-grade students demonstrated satisfactory results (above 25 points on average), and 8th-grade students achieved the lowest scores.

The Executive Committee of the National Olympiad on Financial Security for Schoolchildren in the Republic of Tajikistan recognized 21 students with the highest scores. The distinguished contestants were invited to the RTSU practice camp in Ramit Reserve from 10 to 13 of July 2023. There, the University offered open lessons on financial security, workshops for all participants of the Olympiad. In collaboration with representatives of the Financial Monitoring Department of the NBT, the Center for Talent Search and Development under the Ministry of Education and Science of the Republic of Tajikistan, and MEPhI, the RTSU awarded the Olympiad winners.







The National Olympiad on Financial Security for Schoolchildren in the Republic of Tajikistan proved successful for several reasons:

1. Ongoing communication with colleagues in Russia (representatives of the Federal Financial Monitoring Service, the Intercontest Training Centre for School and Tertiary Students, INI, the P.N. Lebedev Physical Institute of the Russian Academy of Sciences and MEPhI).
2. Conducted for the first time, the Olympiad inspired schoolchildren to participate.
3. Despite a lack of preparedness in the financial security profile, the participants showed good results.
4. Many participants benefited from the invitation round of the International Olympiad on Financial Security and Lessons on Financial Security conducted by RTSU teachers.

To maintain the Olympiad's high standard, RTSU plans to conduct training sessions for schoolteachers in Tajikistan in early 2024. The training aims to



enhance financial awareness and promote financial security among school students, addressing the current absence of lessons on financial security in school curricula. These activities are anticipated to contribute significantly to the improvement of financial literacy and financial security within the state.

# MR. ALEXEY NAZAROV: "SODRUZHESTVO MAY BECOME THE FIRST-IN-NICHE INTERACTIVE PROFESSIONAL SOCIAL NETWORK"

*Mr. Alexey Nazarov, Vice-President, Director of Non-banking Services Development Promsvyazbank, on the Sodruzhestvo international social and educational digital platform*

*Interviewed by Ms. Alexandra Malyarova*



**Mr. Alexey Nazarov**

*The Sodruzhestvo international scientific and educational platform is a new initiative designed to bring together students, teachers, and experts in the field of financial security. How did the idea of such a platform come about and how will it benefit young people?*

— Sodruzhestvo is the only educational resource in Russia providing up-to-date information on financial security. Its popularity is quite understandable, considering the surge in financial sector frauds,

witnessing a 30% increase in thefts in the past year alone.

Previously, fraudsters primarily targeted older individuals, but with the proliferation of online resources, the younger generation has become vulnerable as well. Social media and popular video platforms often promote fake investment funds, promising rapid and substantial earnings. Additionally, sites purportedly selling games or game currency are frequently utilized to pilfer personal data and money from bank cards. These represent just a few examples of prevalent fraud schemes.

Promsvyazbank, in collaboration with the International Training and Methodology Centre for Financial Monitoring, P.N. Lebedev Physical Institute of the Russian Academy of Sciences, and the Patrice Lumumba Peoples' Friendship University of Russia, identified several priority tasks. These include building a technological base for the development and support of the financial security Olympiad initiative, fostering a community of financial security professionals and instructing students in schools and universities to timely recognize threats and respond appropriately to potential risks. Hence, following the request from the Federal Financial Monitoring Service the Sodruzhestvo platform was launched.

Today, Sodruzhestvo offers about 25 courses spanning various areas from economics to international law, more than 200 items of educational content in a unified knowledge base, an up-to-date news feed, as well as a calendar of major online and offline events, including the International Olympiad on Financial Security. This allows individuals to sign up and get feedback from profile experts.

*— High-quality content is pivotal to the popularity and relevance of any resource, especially considering the importance of financial security for national security. Who can become an expert on the platform and post educational materials and proprietary courses for schoolchildren and students?*

— To join the platform as an expert, you have to be a professional in the field of financial security, ranging from banking employees to university professors and IT specialists. Anyone who is committed to helping us produce interesting and high-quality content is welcome.

Specialists of the Federal Financial Monitoring Service, ITMCFM, and INI members — the P.N. Lebedev Physical Institute of the Russian Academy of Sciences, the Patrice Lumumba Peoples' Friendship University of Russia, MEPhI, and Financial University under the Government of the Russian Federation have already joined Sodruzhestvo, totaling more than 50 experts in various fields.

*— Recently, Sodruzhestvo conducted a video content contest — “Everyone is Aware”. Is such an approach to engaging experts relevant for an educational platform?*

— We received more than 160 entries from Russian regions and CIS countries. The contest not only attracted experts but also students and schoolchildren of different ages. In fact, the youngest winner of “Everyone is Aware” is only 14-years-old. Anatolia Tropina is studying at a Rostov-on-Don school.

With their works, the contestants proved that economics, financial literacy, and financial security are interesting across all age groups, and even the most serious subject could be taught in a creative way. We plan to hold the second “Everyone is Aware” contest in the first quarter of 2024.

*— The platform was presented at the finals of the III International Olympiad on Financial Security. What can you say about the first practical trial of the platform?*

— The key indicator of success is user demand. Sodruzhestvo was visited 14 thousand times during the Olympiad. The most popular section was the Personal Account, where Olympiad participants could track their results and access all the necessary information about the events of the final week.

Another popular section was Learning. Interestingly, users took training courses even while personally present at the Olympiad. The most popular lectures were "Olympiad Preparation Course for Schoolchildren and Students", the "Technical Fraud Scheme on the Internet", and the "Mobile Device Security" courses. In total, more than 430 people signed up for the courses during the Olympiad finals. Their number continues to grow, indicating the demand for the content posted on the platform.

*— What are the key development goals of the Sodruzhestvo platform at the moment?*

— Currently, we are working on four new sections: Communication, Events Feed, Courses, Career Guidance and Path. These sections will allow users to communicate and share files, access a customized collection of content based on their requests, and construct a personal career track.

Starting in 2024, users will be able to sign up for the International Olympiad on Financial Security via Sodruzhestvo. Additionally, examples of assignments from previous years will be available in a special section, along with information about the jury members and partners of the competition. New interactive services, such as integration with the Graphus training system planned for 2024, will be added to the platform. Users will be able to conduct analytical investigations with real-case simulator of the financial intelligence officers work.

With continuous updates, the Sodruzhestvo platform could be the first interactive professional social network in the niche, contributing to building the talent pool for national anti-money laundering systems, universities, and industrial players, including those in the CIS and BRICS countries.



## THE ANNIVERSARY OF THE INTERNATIONAL NETWORK AML/CFT INSTITUTE

# THE ANNIVERSARY OF THE INTERNATIONAL NETWORK AML/CFT INSTITUTE

*Today, the INI stands as a modern international scientific and educational consortium, uniting 52 scientific and educational organizations from Russia and the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG) member states*

Mr. Vladimir Ovchinnikov,  
Director of the International Network AML/CFT Institute



Mr. Vladimir Ovchinnikov

**O**n December 5, 2013, Rosfinmonitoring with support from the Ministry of Science and Higher Education of the Russian Federation established the International Network AML/CFT Institute (INI). A decade ago, 15 educational organizations signed an agreement of cooperation and joint action laying the foundation for a modern, effective system of education, professional re-training and advanced training within the AML/CFT system.

The National Research Nuclear University MEPhI played a pioneering role in training specialists for the national anti-money laundering system. In 2006, MEPhI established the first division dedicated to training financial intelligence staff for the member states of the EAG. Following MEPhI's example and with the strong support of Mr. Yury Chikhanchin, the Director of Rosfinmonitoring, specialized departments and training courses were subsequently opened in other INI member universities.

The INI has evolved into a modern international scientific and educational consortium, uniting 52 scientific and educational organizations from Russia and EAG member states, i.e. Belarus, Kazakhstan, China, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan.

Over the past decade, the key areas of INI's work have included:

The organization and hosting of joint scientific and applied activities and educational events (professional development courses, conferences, and workshops);

The development of educational, methodological, information and analytical materials, training guides in the area of financial monitoring. The consortium has also organized international AML/CFT Education and Career Fairs.

Today, to effectively combat money laundering and the financing of terrorism it is important to ensure that staff members have a high level of competence and professionalism and required qualification. These specialists must not only ensure compliance with current legislation but also work proactively, respond timely to new global challenges and threats, and effectively manage emerging risks.



The first meetings of the INI Council addressed some key issues, including the establishment of financial monitoring centers, the development of AML/CFT sections and majors, and the organization of the training process and thematic events.

The INI universities actively participated in the development of professional standards and a unified qualification/major - the Financial Monitoring Specialist, which later formed the basis for AML/CFT study programs.

To date, the INI Council has determined a basic range of subjects recommended for implementation in the educational process.

Today, to effectively combat money laundering and the financing of terrorism it is important to ensure that staff members have a high level of competence and professionalism and required qualification.

During the educational process, universities apply methodological recommendations developed by the INI as part of the tutor professional development training. Recognizing the demand for the tutor professional development training, the International Training and Methodology Centre for Financial Monitoring, as the INI coordinator, annually conducts such training sessions for the INI.

Today, the INI pays special attention not only towards professional skills of a specialist but also towards supra-professional competencies of a specialist, including so-called soft skills. These soft skills, such

as self-development, communication skills, the ability to analyze information, and teamwork, play a crucial role in facilitating work and ensuring the successful fulfillment of tasks. Therefore, the INI currently works on some key tasks of developing a unified educational space in the field of AML/CFT.

In 2021, the INI embarked on an ambitious joint venture—the International Olympiad on Financial Security. Over the course of three years, this initiative has garnered participation from over 6 million individuals across 19 countries.

This important social initiative has further united like-minded members of the International Network AML/CFT Institute. Everyone actively engages in the development of the Olympiad, thereby contributing to the cultivation of a qualified workforce for national AML/CFT systems. The Olympiad is a great way to shape the youth's worldview, fostering financial awareness from the early stages of their education.

Moreover, the Olympiad attracts industrial partners involved in anti-money laundering systems and financial intelligence experts, who actively participate in the training of young professionals. Facilitating communication between the younger generation and seasoned specialists through panel discussions and workshops enhances the resources of the training process, making the university component more practical.

In pursuit of establishing a technological framework (i.e. a digital environment) for the development and support of the Olympiad initiative, Mr. Yuri Chikhanchin, the Chairman of the INI Board, announced the launch of the Sodruzhestvo International Research and Educational Digital Platform. The idea garnered unanimous endorsement from the heads of financial



intelligence units of CIS member states: Armenia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan, Russia, and Uzbekistan.

Moreover, the Olympiad attracts industrial partners involved in anti-money laundering systems and financial intelligence experts, who actively participate in the training of young professionals.

Sodruzhestvo is a unique social network where young professionals, experts, and representatives of education and science can engage in meaningful communication. Pilot testing of the platform began in early October 2023 as part of the Olympiad finals at the Sirius federal territory. The platform is poised to have a substantial impact on the continued development of both the unified AML/CFT educational space and the Olympiad initiative in general.

The most important component of Sodruzhestvo is high-quality content. While it may be relatively simple to create content that appeals to users by exploiting basic instincts, crafting educational materials aimed

at instilling a sense of responsibility for one's country is a more challenging endeavor that demands dedicated effort. Consequently, our immediate shared goal is to develop such content focusing on AML/CFT subjects.

Summarizing the past decade, the INI has become the key training ground for national anti-money laundering systems. INI graduates are now actively contributing to the Federal Financial Monitoring Service, national financial intelligence units, international organizations, government agencies, major banks, and private companies.

Overall, INI has successfully expanded network cooperation while preserving the uniqueness of each member. Given the enduring relevance of AML/CFT system training, the International Network AML/CFT Institute can make a substantial contribution to the financial security of Russia and its partner countries within the international anti-money laundering system.

Dear colleagues and friends,

Congratulations on the anniversary of the International Network AML/CFT Institute!





# PATRICE LUMUMBA PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA — MEMBER OF THE INTERNATIONAL NETWORK AML/CFT INSTITUTE SINCE 2018

*The International Network AML/CFT Institute is an important catalyst for innovation, bringing together scientific schools, leading experts, and researchers*

Mr. Oleg Yastrebov,

Rector of the Patrice Lumumba Peoples' Friendship University of Russia (RUDN),  
PhD in Law, Professor



Mr. Oleg Yastrebov

It has been ten years since the International Network AML/CFT Institute (INI) was founded, marking a significant era in the history of modern financial security.

The INI is an important catalyst for innovation, bringing together academic schools, leading experts,

and researchers. Its mission is to promote new approaches to enhance the global training system for anti-money laundering and countering the financing of terrorism (AML/CFT).

INI member-universities conduct active research in blockchain technologies, cryptocurrencies, digital assets, and other related areas. Over the past 10 years, hundreds of scientific articles, conferences, and projects proceedings have been published, contributing to the development of theoretical foundations and practical aspects of financial security both in Russia and abroad.

RUDN joined INI in 2018. The Financial Monitoring Training and Research Center and a profile basic department have been established at RUDN Law Institute, where students are taught by active AML/CFT practitioners. At present, it offers a master's degree program in Legal Regulation of Financial Monitoring and Compliance System in the Law major.

The master's program was developed in collaboration with the Federal Financial Monitoring Service, law enforcement agencies, business community, and international AML/CFT experts.



The education is mainly focused on improving the regulation and law enforcement practice in the field of preventing economic crime, corruption, terrorism, and extremism, as well as adapting the Eurasian region's legislation to the Financial Action Task Force (FATF) Recommendations, as amended.

One aspect that distinguishes RUDN is its focus on comparativist studies, providing additional opportunities for graduates to understand the differences and similarities in the culture, society, and legal systems of other countries.

Students review practical cases with techniques for detecting, investigating, and solving ML crimes, including methods of international investigations.

In addition to educational activities, the Department of Financial Monitoring organizes international events and meetings with academicians, as well as extracurricular activities, including the FinLegion professional student community.

Master's students take an active part in events organized by the INI.

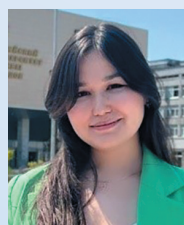
In 2019, a group of 1st-year master's degree students from Kazakhstan participated in the workshop on international cooperation called "Training for Anti-Money Laundering Systems of Russia and the Republic of Kazakhstan."

Students have the opportunity to pursue internships and projects to develop practical skills and enhance their knowledge in chosen field of study.

RUDN graduates are highly sought-after on the labor market. Their level of training meets modern requirements, which contributes to the effective operation of the AML/CFT system and strengthening national financial security.

The INI collaborates closely with companies, supporting innovative projects and fostering cooperation between education, science, and business. The continually growing number of INI members fosters a dynamic community dedicated to knowledge sharing and development.

***Ms. Naubahar Uzakbaeva,  
graduate of the Legal Regulation  
of Financial Monitoring and Compliance  
System program***



"I thoroughly enjoyed my master's studies in the field of AML/CFT. The faculty played a pivotal role in helping me comprehend the entire AML/CFT landscape. We were equipped with methods to detect, investigate, and solve crimes associated with money laundering. The practical classes provided an immersive experience, making us feel like professional analysts when reviewing and analyzing real cases."



RUDN takes part in yearly international AML/CFT Education and Career Fairs, open lectures, seminars, and workshops.

International cooperation is crucial in the modern world, particularly in education, where diversity and a global perspective contribute to a deeper understanding of global issues and the development of intellectual resources.

In 2023, the University hosted the International Conference on Financial Security, which brought together representatives of the Federal Financial Monitoring Service, Rossotrudnichestvo, the International Training and Methodology Centre for Financial Monitoring, teachers from the MEPhI, Financial University under the Government of the Russian Federation, foreign universities, as well as graduate students and undergraduates from Brazil, China, Ghana, India, Iran, Kazakhstan, Kyrgyzstan, Nigeria, Norway, as well as South Africa, Tajikistan and Uzbekistan.

In addition, RUDN hosts conferences of the INI member universities.

Since 2021, RUDN has been organizing a range of activities, including hosting the International Olympiad on Financial Security, providing a platform for the qualifying round among students of schools and universities.

The International Olympiad on Financial Security discovers many new talents, allows the contestants



to implement brilliant out-of-the-box ideas, and helps them make informed decisions about their future professions.

All these initiatives contribute to supplying new specialists not only to our country but also to our foreign partners. Graduates from INI member universities play a crucial role in national and international efforts to combat money laundering and terrorist financing.

Looking ahead, the next 10 years promise even greater changes and challenges in financial security. The INI remains committed to its mission of enhancing the financial industry by producing highly qualified professionals.

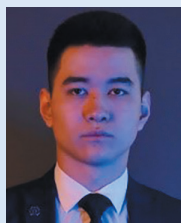
The university's commitment to training individuals for AML/CFT systems in different countries underscores the commitment to maintaining financial sustainability and security on a global scale. By enrolling students from different countries, RUDN creates a unique multicultural learning environment that nurtures leaders capable of making the world a better place!





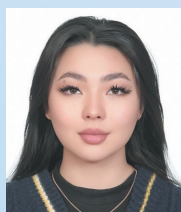


**Mr. Bekzhan Baizakov,  
1st-year student of the Legal Regulation  
of Financial Monitoring and Compliance  
System master's course**



"Today, financial security plays a vital role in many areas of life. From safeguarding people's well-being during economic crises to mitigating the risks of financial losses in unforeseen circumstances. It not only ensures material stability but also lays the foundation for achieving higher goals and instills confidence in the future. Safeguarding our well-being, financial security provides people with the freedom of choice, allowing us to focus on the true values of life."

**Ms. Kamilla Kim,  
1st-year student of the Legal Regulation  
of Financial Monitoring and Compliance  
System master's course**



"AML/CFT presents promising opportunities for employment, given the continuous development of the technology to effectively monitor financial transactions."

Our skills of future compliance officers are in demand in this field, given the evolving sophisticated techniques in money laundering and terrorist financing. This study enables us to develop and implement effective strategies, as well as leverage advanced technologies to secure financial transactions."

**Ms. Begimay Akparalieva,  
2nd-year student of the Legal Regulation  
of Financial Monitoring and Compliance  
System master's course**



"In my opinion, the AML/CFT field offers promising employment prospects for several reasons. Firstly, governments are annually strengthening legislation to combat financial crime, leading to an increasing demand for specialists in this field. Secondly, the global nature of financial crime necessitates experts with knowledge of international standards and practices."

# FROM THE VOLGA TO THE AMAZON RIVER: INTERNATIONAL COOPERATION OF LOBACHEVSKY UNIVERSITY WITHIN THE INI FRAMEWORK

*Lobachevsky University is particularly interested in the international cooperation within the International Network AML/CFT University*

Mr. Oleg Trofimov,

Acting Rector of Lobachevsky University, PhD in Economics



Mr. Oleg Trofimov

The Lobachevsky University has been an active member of the International Network AML/CFT Institute (INI) since it was established in 2013. Lobachevsky University is also the only university member of the consortium in the Volga Federal District. The university promptly

engaged in the INI activities, leading to the establishment of the Financial Monitoring Center in April 2015, based at the Institute of Economics and Entrepreneurship of the Lobachevsky University. In close collaboration with the regional branch of the Federal Financial Monitoring Service in the Volga Federal District, the Lobachevsky University initiated the Financial Monitoring master's course, designed to train specialists for financial intelligence units, law enforcement and supervisory authorities, banking institutions, and commercial entities involved in AML/CFT system.

The university actively participates in INI's work by conducting research, developing educational and methodological materials, supporting the organization of the regional round of the International Olympiad on Financial Security in the Volga Federal District (where, in 2023, the region ranked among the top three by the number of participants), and contributing to the INI Methodological Council.

In 2023, the Lobachevsky University joined Graphus, a specialized training system for financial investigations, featuring cases based on typical money laundering schemes. Drawing from this experience, the university plans to open a new computer laboratory to offer practical training and advanced training programs in the field of AML/CFT.

The university places particular emphasis on international cooperation within the INI framework. The INI, a scientific and educational consortium comprising leading universities in Belarus, China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan and Uzbekistan, motivates the Lobachevsky University to foster bilateral relationships with foreign universities. In 2019, agreements were signed with the Belarus State University and Turan University (Kazakhstan), and in 2021 with the Tashkent State University of Law, marking the launch of a joint educational program to train international lawyers in 2022. Subsequent agreements were inked in 2022 with member universities of the consortium, including the Kyrgyz-Russian Slavic University, the Tajik National University, the Russian-Tajik Slavonic University, the Tashkent Financial Institute, and the Tashkent University of Information Technologies (TUIT). The Lobachevsky University collaborates closely with these institutions, conducting practical classes on Olympiad programming and workshops as part of the presentation of the student entrepreneurship project "Innograd International" at the TUIT Urgench branch in 2023. The two universities are also set to initiate a network master's course and establish a resource center representing Lobachevsky University in Urgench in the upcoming year.

An additional focus of international efforts involves attracting talents to train employees for foreign countries. The Lobachevsky University pioneered the enrollment of students from Latin and South America (Argentina, Bolivia, Ecuador, Mexico, Peru) for the INI study programs. To facilitate this, the university expanded the range of offered studies in English by integrating profile courses. Thanks to this, the AML/CFT education at the Lobachevsky University has become more attractive and accessible to non-CIS countries. Currently, about 40 students from Argentina, Bolivia, Kazakhstan, Kyrgyzstan, Laos, Mexico, Moldova, Mongolia, and

Peru are studying at the Lobachevsky University under INI.

Peru and Laos serve as a good example of successful cooperation in training specialists for the benefit of national AML/CFT systems. Since 2016, the Lobachevsky University has been working with the Department of Education and Scholarships of the Lima Municipality in Peru, engaging in joint career guidance activities and annually selecting applicants in Economics, International Relations, and Economic Security. Some of the graduates are now employed in Peruvian banks, while others pursue the master's degree at the Lobachevsky University.

Cooperation with Laos's universities has proven equally successful. In 2020-2022, division managers of the National Bank of the Lao PDR took a course in English for a master's degree in Economics and Management of Financial System Institutions at the Lobachevsky University. Despite the challenges posed by the pandemic, which necessitated remote learning, the quality of education stood the test. The students not only visited Nizhny Novgorod at the earliest opportunity to complete their studies but were also captivated by the city and the university. Their positive feedback, coupled with the knowledge and experience gained, has fostered ongoing cooperation, with their colleagues now pursuing the same degree at the Lobachevsky University.

Future plans include further development of cooperation with Russian and foreign INI member universities, such as the State University of Management, with discussions underway to launch a joint master's degree course. Additionally, the Lobachevsky University aims to broaden the geography of national AML/CFT training for foreign students, extending its reach to Serbia, Syria, and the BRICS countries.



# WORK OF THE KYRGYZ-RUSSIAN SLAVIC UNIVERSITY NAMED AFTER BORIS YELTSIN WITHIN THE INTERNATIONAL NETWORK AML/CFT INSTITUTE

*Training of qualified specialists is only possible with a high level of integration of research and educational work*

Ms. Cholpon Nuralieva,

Head of the Department of Accounting, Analysis and Audit, Kyrgyz-Russian Slavic University named after Boris Yeltsin, PhD in Economics, Professor



Ms. Cholpon Nuralieva

The laundering of criminal proceeds and financing of terrorism pose significant threats to the economic security of the Kyrgyz Republic. The development of effective tools to counteract this menace requires a systematic

approach, and enhancing the quality of training in this domain is of paramount importance. Qualified specialists can not only ensure the high-quality implementation of current anti-money laundering legislation but also promptly respond to new global challenges and threats, effectively managing emerging risks.

In 2013, the Kyrgyz-Russian Slavic University named after Boris Yeltsin (KRSU) joined the International Network AML/CFT Institute (INI) with the goal of training human resources for national AML/CFT systems. At present, the KRSU plays a significant role in providing education for future specialists of the Kyrgyz national anti-money laundering system.

The development of effective tools to counteract this menace requires a systematic approach, and enhancing the quality of training in this domain is of paramount importance.



In 2015, the Kyrgyz-Russian Slavic University launched courses in "Risk Analysis and Economic Security", "Legal Support of Economic Security in Anti-Money Laundering of Criminal Proceeds." These are full-time bachelor's and master's degrees offered by the faculties of Economics and Law under the INI. To attract students for these educational programs, they were developed based on professional standards of the Russian Federation: "Risk Management Specialist" and "Financial Monitoring Specialist in the Field of Anti-Money Laundering and Countering the Financing of Terrorism."

The only way to train highly qualified professionals is through the effective integration of the research and educational process. This integration is facilitated by the International Training and Methodology Centre for Financial Monitoring, which coordinates mutual efforts between the INI member universities.

The ITMCFM provides valuable assistance in improving the quality of study and ensuring academic mobility, offering educational activities for students and teachers, and creating a unified educational space in the field of AML/CFT.

Over the years of robust cooperation among the INI members, the Center has conducted a series of professional advancement courses for teachers of the Kyrgyz-Russian Slavic University on pertinent AML/CFT issues. The first training course organized for teachers of INI universities took place at the ITMCFM in 2018. Since then, such trainings have become annual.

Various INI platforms simultaneously hosted scientific-practical conferences, round tables, and seminars via videoconferencing on various topics, where university professors made academic presentations. In 2019, with technical assistance from ITMCFM, the first textbook on AML/CFT in the Central Asian region was published. This textbook is especially valuable since it covers practical cases of the Kyrgyz financial intelligence unit and the University professors. This book is recommended by the Ministry of Education and Science of the Kyrgyz Republic and officially approved by the expert commission of the Federal Financial Monitoring Service at the 30th EAG Plenary Meeting in May 2019.

Another significant aspect of the university's educational efforts within the INI was the students' participation in the International Olympiad on Financial Security held by the Federal Financial Monitoring Service annually. Thanks to the collaborative efforts of the Service and the faculty, students receive prizes at the Olympiad and various certificates of recognition.

In summarizing 10 years of research and educational work of the Kyrgyz-Russian Slavic University as INI member, we observe significant educational changes in the field of AML/CFT, as well as the strengthening and development of cooperation at both regional and international levels within the practitioners and academic communities. This is essential for meeting the international AML/CFT standards.

# ***BELARUS STATE ECONOMIC UNIVERSITY — MEMBER OF THE INTERNATIONAL NETWORK AML/CFT INSTITUTE SINCE 2016***

*Thanks to active cooperation with the International Training and Methodology Centre for Financial Monitoring (ITMCFM) and partner universities at the platform of the International Network AML/CFT Institute (INI), Belarus State Economic University (BSEU) trains qualified AML/CFT professionals. The demand for these skilled individuals has been steadily increasing over the past few years.*

Mr. Vitaly Poznyakov,

Associate Professor, Head of the Banking Department of Belarus State Economic University, PhD in Economics



Mr. Vitaly Poznyakov

The BSEU joined the International Network AML/CFT Institute (INI) seven years ago. Through active cooperation with the ITMCFM and partner universities of the INI network, BSEU organizes professional training in the field of AML/CFT, meeting the growing demand for qualified staff in recent years.

Promotion of financial security expertise has been integrated into the educational process by teaching selected academic subjects as part of the Finance and Credit course, involving practitioners in the educational process, organizing and conducting the qualifying round of the International Olympiad on Financial Security, as well as international scientific and practical conferences, contests and olympiads.

Responding to the growing labor market demand for specialists proficient in anti-money laundering and countering the financing of terrorism, in the 2023 academic year, the BSEU has developed a course on Financial Analysis and Monitoring as part of the Finance and Credit major. The curriculum includes academic disciplines such as Global AML/CFT System, Legal Support of AML/CFT, Financial Monitoring, Financial Security, Internal AML/CFT Controls, and AML/CFT Risk Management. In 2023, the university started enrollment for this program.

Academic and methodological support for the above subjects was developed in collaboration with ITMCFM, as well as using methodological materials and program documentation available on the Pluto educational platform designed by MEPhI. The BSEU actively uses the Graphus training system for teaching the AML/CFT Risk Management course.



Today, the Faculty of Finance and Banking includes teachers qualified in a wide range of AML/CFT topics and trained at the International Training and Methodology Centre for Financial Monitoring. Close collaboration with the INI member universities enables the BSEU to develop and implement the Financial Analysis and Monitoring course at a high professional level.

The promotion of AML/CFT studies has resulted in numerous research works, with students actively participating in this endeavor.

Natalia Mikitich and Gleb Yanushkevich, students of the Faculty of Finance and Banking of the BSEU, took part in the IV International Scientific and Practical Forum on Economic Security in Moscow on April 25-27, 2023. They represented the Republic of Belarus and the university, earning 1st degree diplomas among many participants from Russia and CIS countries. Their paper on Objective Relevance and Areas of Development of a New Structure of the Global Currency and Payment System was recognized as relevant, practical, and employing modern interdisciplinary approaches to scientific analysis, summarizing the results.

BSEU students actively participate in the International Olympiad on Financial Security across all areas. Thanks to the Olympiad, the students test their knowledge and acquire new skills.

The Faculty of Finance and Banking actively partners with profile employers who consistently seek new specialists with professional competence in the field of anti-money laundering and combating the financing of terrorism. These include the

National Bank of the Republic of Belarus, the Ministry of Finance of the Republic of Belarus, and the Financial Monitoring Department of the State Control Committee of the Republic of Belarus. The Department has cooperation agreements with banks and other organizations to train future employees with the relevant qualification. These include MTBank, Belagroprombank, ASB Belarus-Bank, Belgazprombank, Priorbank, Technobank, BNB-Bank, StatusBank, FBK-Bel, Myfin, and BIK Ratings. These organizations serve as internship bases, suggest and coordinate the research topics, and oversee graduate theses.

The Department maintains representative offices in leading banks of Belarus, including Belarusbank, SberBank, and audit companies FBK-Bel and B1. This allows the most qualified practitioners to participate in the educational process, covering questions of financial security and AML/CFT, supervising students' research papers and graduation theses on these topics. Students, in turn, have the opportunity to find their first job based on their academic interests and in accordance with the professional competence developed during their studies.

As a result, active engagement with the INI and ITMCFM member universities has enabled the BSEU to provide professional AML/CFT training, producing specialists in demand on the labor market with the required professional competence, and training teaching staff for the educational process while developing academic and methodological support.

# THE INTERNATIONAL NETWORK AML/CFT INSTITUTE AS A UNIFIED AML/CFT EDUCATIONAL SPACE IN THE EURASIAN CONTINENT

*Mr. Bakhrom Safarov,*

*Vice-Rector for Science, Tajik State Finance and Economics University,  
PhD in Economics*



*Mr. Bakhrom Safarov*

The escalating challenges posed by the rise of the shadow economy, money laundering, and terrorism financing necessitate robust measures at both international and national levels. Vigilant efforts are being undertaken to disrupt suspicious transactions by individuals and companies, alongside the eradication of methods and means employed in terrorism financing.

Education is of particular importance, as the new talents should be equipped with modern skills and competencies in the application of engineering and technology. This requires the development of integrated educational, methodological, and practical framework.

In this context, the International Network AML/CFT Institute (INI), as a leading and dedicated regional institute, emerges as the vanguard and initiator in addressing these issues.

The International Network AML/CFT Institute unites more than 50 leading scientific and educational organizations of seven countries: Belarus, China, Kazakhstan,

Kyrgyzstan, Russia, Tajikistan, and Uzbekistan. The primary of this collaborative partnership among universities is to amalgamate efforts, share best practices, leverage top-notch educational and scientific potential, and pool human resources, information, educational methodologies, and other relevant resources. The aim is to produce internationally skilled specialists well-versed in the nuances of the new AML/CFT landscape.

The INI has evolved into an established, modern scientific and educational system for AML/CFT training, seamlessly integrated with and highly sought after in the current labor market.

The Tajik State Finance and Economics University joined the INI in 2015, recognizing the pivotal role of the INI in training highly qualified specialists in the field of AML/CFT. The collaborative efforts between our university and other INI members, coupled with the training of adept AML/CFT specialists, have culminated in the launch of two new study programs at the Tajik State Finance and Economics University: "Economic Security" and "Information Security."

Numerous educators from the Tajik State Finance and Economics University have undergone advanced training courses hosted by the ITMCFM. Additionally, students of the university participate in the International Olympiad on Financial Security held every year at the Sirius Educational Center.

We hope that the INI, drawing from its extensive experience, knowledge base, and scientific and methodological resources, will persist in advancing this area and continue to make a significant contribution to the AML/CFT system.

**STAFF EDUCATION IN THE FINANCIAL SECURITY FIELD:  
PROMISING PROJECTS**

# PROFESSIONALS OF THE FUTURE. NEW GENERATION

Ms. Irina Kosenok,

Head of HR and Anti-Corruption Department, Federal Financial Monitoring Service



Ms. Irina Kosenok

## WHO IS THE SPECIALIST OF THE FUTURE?

Macro-trends that will undoubtedly influence the new generation of professionals in the relevant field are associated with increasing geopolitical disagreements, new technologies, expansion of digital access and big data analytics.

It is too early to say which professions will be replaced by AI, but the clear trend is a reduction in the need for physical and basic cognitive skills.

In this context, we believe that specialists who possess critical thinking, digital proficiency, teamwork skills, and the ability to manage time and resources will be in high demand. In addition to these universal skills, significant emphasis will be placed on customer focus, project and process management skills, and adaptability to a fast-changing environment.

## THE NEW GENERATION PROJECT

Today, 375 young employees, constituting over 40% of all Federal Financial Monitoring Service's employees, are actively contributing. Notably, 180 of them, practically half, are engaged in project work, including international issues.

The New Generation project, implemented in 2023 in collaboration with Rossotrudnichestvo, united intelligence officers from eight countries, providing a fresh perspective on classical monitoring. The variety of approaches and methods showcased by our experts, along with feedback from delegation representatives, enables the development of a mutually beneficial mechanism to enhance the anti-money laundering system comprehensively.

In addition, the project presented new opportunities to promote Russian information and analytical products, such as International Risk Assessment Center, Information Sharing System, Transparent Blockchain, Graphus training system, and Personal Account.

Through effective communication across cultural differences and teamwork, participants not only established trust but also cultivated friendly relations in a remarkably short period. The next meeting is scheduled for the World Youth Festival in Sochi in 2024.

Anticipating the visit of young people from the BRICS countries in 2024, we foresee a new phase of international youth cooperation in the anti-money laundering domain.



## OLYMPIAD IS A TALENT POOL. YOUTH AND MENTORS



Over the past three years of the International Olympiad on Financial Security, the anti-money laundering system has welcomed over 300 new specialists from different countries. Out of 211 Russian students

earning prizes and awards at the Olympiad, nearly 50% pursued AML/CFT careers, while about 20% joined the Federal Financial Monitoring Service for internship and/or employment. Out of 77 winning schoolchildren, more than 60% enrolled in the INI universities.

Regarding the internal training process for the next generation, the Service incorporates approximately 90 young employees annually, with over 40 of them having undergone internships at the Service before employment, ensuring their readiness to tackle cases immediately.

Young analysts, carrying out about 60% of financial investigations, have successfully closed over 1,200 cases in the last three years. This gained experience allowed 48 employees to become mentors, imparting the basics of the profession to newcomers.

## REAL LEADERS: HIGHLY QUALIFIED AND WELL-ROUNDED

With 13 postgraduate students and 30 young employees involved in teaching at the international level, the Service is actively contributing to education. Currently implementing 26 profile projects with the participation of 255 young specialists, the finalists of the Rosfinmonitoring Leaders competition are overseeing four projects aimed at improving the performance of the Service's analysts.

The HR department, as a developer of professional tracks, aims to create a training route for new employees based on their abilities and goals. Offering more than 40 programs of advanced professional education, education programs at other agencies and universities, practical seminars, and training, we ensure a comprehensive approach to skill development.

A new generation specialist is characterized as a well-rounded individual, a bearer of high moral qualities, aesthetic and cultural values.

The Service consistently focuses on personal development, with nearly every employee participating in projects aimed at fostering intellectual and creative skills, as well as social, sports, and other initiatives.

## HUMANITARIAN PROJECTS AND SPORT

Collaborating with the Christian Charity Foundation, the Trade Union Organization and the Youth Council, the Service provides regular humanitarian aid to the participants of the special military operation. This year alone, 8 humanitarian cargoes were sent, and 27 young employees regularly donated blood at the Burdenko Hospital.

Our young professionals exhibit prowess in athletics as well, with 20 team members applying their analytical skills in the State Chess League, where more than 100 agencies participate. The athletes of the Federal Financial Monitoring Service consistently win prizes in football, volleyball, swimming, and other sports.

The Youth Council, comprising more than 30 young staff members, acts as a link in all these initiatives, contributing to the development of personal talents and potential.

## AWARD HAS FOUND ITS HEROES

The Service duly acknowledges successful, capable, and talented individuals. In the current year alone, 83 young employees were honored with in-house awards and rewards, 5 with awards from other agencies, and 1 with a national award.

It is crucial for each young person to recognize their significance in solving common tasks. An active life position will invariably translate into professional and learning growth.

# ROSFINMONITORING LEADERS CONTEST: FOSTERING FUTURE MANAGERS

*"Leaders are not born but made" — this famous quote encapsulates one of the key principles of the Rosfinmonitoring Leaders 2023 contest. Such a competition had never been held before; it was a real challenge for the entire team of organizers and, of course, a difficult and unique test for the participants*

Mr. Alexander Krotov,

Deputy Head of Anti-Money Laundering Unit,  
Federal Financial Monitoring Service,  
Finalist of the Federal Antimonopoly Service (FAS) Leaders 2020  
and Russia's Leaders 2023 contests.

Ms. Svetlana Repina,

Advisor of the Budgetary Department, Federal Financial Monitoring Service,  
Super Finalist of Russia's Leaders 2020 contest.



Mr. Alexander Krotov



Ms. Svetlana Repina

Modern challenges, evolving trends, and the rapidly changing landscape of life and labor set entirely new expectations for today's managers. In addition to professional experience, a modern manager must embody leadership qualities, including the ability to motivate colleagues, make decisions, manage conflicts, achieve goals, possess strong communication and management skills, strategic and innovative thinking, and adhere to high ethical standards and norms in business relations.

Various social projects are currently underway to identify ambitious, talented, and highly qualified specialists in different industries. The leading project in this domain is the Russia's Leaders contest organized by the "Russia is the Land of Opportunities" Presidential Platform, held since 2017 under the President of the Russian Federation. The success of this initiative inspired regional and departmental projects with a similar focus.

The Federal Financial Monitoring Service took the initiative to organize a similar competition after its employees achieved success in the Russia's Leaders competition and the inter-agency FAS Leaders competition. These participants became the brains behind the creation of the concept of the Rosfinmonitoring Leaders contest, and also became part of the organizing committee.

The concept of the Rosfinmonitoring Leaders competition aims to create a comprehensive system for developing the personal, managerial, and professional skills of employees, fostering relations between analysts. Additionally, the contest plays a crucial role in identifying leaders and potential managers, serving as



a platform to implement ideas for enhancing the Service and the national anti-money laundering system.

Following the approval of the contest initiative by the Director of the Federal Financial Monitoring Service in early 2023, a proactive team commenced the development of regulations and contest rounds. In 2023, the leadership contest was decided to be held in the analytical divisions, representing the first step with the largest team of the Service. Employees from all over Russia were invited to participate.

The organizing committee, led by Ms. Irina Kosenok, Head of HR and Anti-Corruption Department, included an initiative group of organizers, namely Mr. Alexander Krotov (Anti-Money Laundering Department), Ms. Svetlana Repina, Ms. Ekaterina Volkova, Mr. Igor Kondratenko (Budgetary Sector Department), Ms. Nadezhda Smirnova, Mr. Yury Orlov (HR and Anti-Corruption Department), and Mr. Andrey Gaponov (Legal Department).

The project consisted of 5 intensive stages, including remote testing and video interviews, offline events, such as workshops and business games near the workplace (semi-final and final round), as well as project work.

A total of 69 employees of the Federal Financial Monitoring Service's analytical departments applied for the contest. After a remote test covering professional questions on legislation and analytical sources, as well as a general erudition test, 30 participants qualified for the semi-finals.

The semi-finals, the first offline activity, spanned two days at the State University of Management.

Participants completed assignments in teams, switching teams six times, establishing communication from scratch each time and this was a real challenge.

The semi-finals encompassed a variety of activities, including personal interviews, team-based case solving following a quest, intellectual battles between teams, creating financial risk profiles of criminals and sports competitions. Based on the results of the semi-final tests, 16 contestants advanced to the next stage.

**Mr. Anton Budanitsky (Anti-Money Laundering Department) shared his experience of participating in the semi-finals:**

*— What I liked most about the semi-finals was meeting colleagues from all over Russia face-to-face and proving myself in teamwork.*

*The contest helped me network with my colleagues and identify my own points of growth.*

*I would like to wish future contestants the brightest experience and hope organizers continue their successful efforts.*

As part of the My Helpful Initiative, participants teamed up to develop projects to improve the Federal Financial Monitoring Service's financial investigation and analytical work. This activity spanned two months until the finals. Teams devised project ideas, drew up implementation schedules and proceeded with the development.



Projects included introducing a quality standard for materials of analytical work and initiatives, enhancing interagency cooperation to monitor transactions with precious metals, creating a unified knowledge database for analysts and upgrading the Unified Information System of the Federal Financial Monitoring Service for analyzing and assessing money laundering risks.

The finals were intense, taking place over two days at the Federal Financial Monitoring Service's Central Office. On day one, contestants demonstrated their practical experience by conducting a proactive financial investigation in less than 8 hours, judged by specialists and managers according to specific criteria.

On the next day, finalists presented their projects implemented in the My Helpful Initiative round, a task crucial to the project's future. The results also determined individual rankings. All teams performed excellently, with the jury acknowledging that all four projects held promising prospects for the Service.



In conclusion, the Rosfinmonitoring Leaders contest serves as a unique platform for sharing experience, approaches, methods, and best practices of analytical work. Participants benefit by growing professionally, improving their skills, implementing ideas that bring value to the Service and the country and learning from teamwork with professionals in the field of AML/CFT.





The contest aids in polishing management and communication skills, allowing participants to form new connections in all regions of Russia and gain valuable experience in communicating with the Service's management.

The organizing team extends their wishes for all participants to continue their professional development, achieve success in their work and persist in pursuing their goals. The hope is that next year will see a considerable increase in people interested in participating in the Rosfinmonitoring Leaders contest.

#### Ms. Olga Chicheryukina shared her emotions about winning the contest:

— What I liked most about the contest was the second day of the semi-finals. The assignments were an opportunity to share our professional expertise and it was a great chance to get to know all participants and become friends with each other. The competition made me feel confident in my skills and also provided an understanding of how to approach different people to achieve a common goal. A piece of advice to participants in future competitions: don't be afraid to try; trying is half of success. I also wish you to improve your skills and knowledge and work in a team.



# GRAPHUS TRAINING SYSTEM AS A TOOL FOR BUILDING AND DEVELOPING FINANCIAL INVESTIGATION SKILLS FOR STUDENTS AND NEW PROFESSIONALS

*Training on the Graphus system is conducted as part of training sessions and workshops, international forums and exhibitions, as well as during International Olympiad on Financial Security events. It is actively integrated into the educational process of the INI member universities*

Mr. Igor Barinov,

Head of IT, International Training and Methodology Centre for Financial Monitoring



Mr. Igor Barinov

The Graphus training system was developed by the International Training and Methodology Centre for Financial Monitoring (ITMCFM) in 2021 and consistently employed for education over the past three years. The system was introduced during the I International Olympiad on Financial Security. Training on the Graphus system is conducted as part of training sessions and workshops, international forums and exhibitions, as well as during International Olympiad on Financial Security events. It is actively integrated into the educational process of the International Network AML/CFT Institute (INI) member universities. The Graphus methodological base consists of more than 20 cases prepared by Russian AML/CFT experts.

In the summer 2023, at the 38th Plenary Week of the Eurasian Group on Combating Money Laundering and Financing of Terrorism (EAG), the Centre voiced a proposal to expand the Graphus methodological base - fill it with cases based on typologies of money laundering typical for national AML systems. The countries endorsed this initiative, and now, in collaboration with the Training Center of the Kyrgyz FIU, the first country-specific case



focusing on a corruption scheme in allocating land plots has been developed and uploaded into the system.

**Mr. Igor Barinov, Head of IT, ITMCFM:**

— The Graphus training financial investigation system is a tool that helps visualize the connections between entities, presenting data on the screen and analyzing it in an accessible format.

Where do these entities and connections originate from? There is a database that contains information about connections between the entities and transaction details. Trainees study these cases during our workshops, identifying suspicious transactions and fraud schemes indicative of potential crimes. The system uses real-life cases from FIUs, excluding specific details of events and individuals involved in the crime. This results in a case of certain type where we add more data and a sequence of events that indicate a scheme. The goal is to develop an understanding of whether a crime was committed by unraveling complex connections between entities.

*Graphus software is integrated into academic classes at Rostov State University of Economics (RSUE) Laboratory of Financial Intelligence and Computer Forensics, specifically in courses on Typological and Financial Investigations for AML/CFT. After studying theoretical aspects of the types of financial investigations and specifics of their conduct, master's students at RSUE enhance their theoretical knowledge by applying it in practice through "School" and "Pyramid" cases on Graphus.*

*The Graphus system significantly shapes students' skills required in future professional activities in the field of financial intelligence.*

Rostov State University of Economics

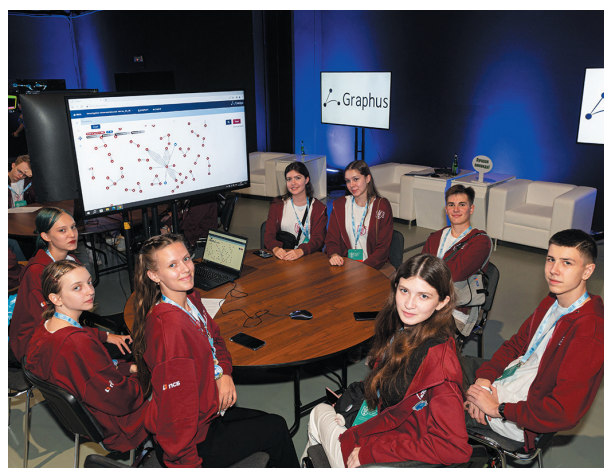
Originally designed for training students at the INI universities, the Graphus system has garnered widespread use. These universities produce specialists for national anti-money laundering systems. Universities in Russia's partner countries need tools that would allow them to conduct practical training and build the skills for future job. Now, more

than half of the INI universities receive technical and consulting support for incorporating the Graphus system into their financial security and AML/CFT educational programs.

*Students using the Graphus system express genuine interest in the tool, engaging in teamwork to solve cases and actively participating in discussions. The investigative approaches integrated into the Graphus software demonstrate relation chains between parties, enabling students to assess the legitimacy of such relations, identify forms of money laundering and develop a negative attitude towards the money laundering process.*

*The system stands out for its simplicity in mastering work methods, high visibility in disclosing contacts and transactions, and a comprehensive approach to problem-solving that necessitates the use of cross-subject knowledge in real time. As a result, students develop an interest in financial intelligence as a professional field, making the educational process practice-oriented.*

Moscow University of Finance and Law



We also often get requests from foreign financial intelligence units. They express the intention to equip their young employees with practical skills in analyzing financial relationships before gaining access to real databases.

*Graphus is a new and exceptional method for AML/CFT training. This is a user-friendly, easy-to-use system; the software effectively conveys the information required for solving the tasks at hand. Using various features of the system students can build different charts that clearly reflect the nature of the investigated situation.*

*Professionals and beginners can use various features of the system to practice uncovering schemes and crime patterns, essential for AML/CFT training and student learning.*

Law Enforcement Academy of the Republic of  
Uzbekistan



For the third year of the International Olympiad on Financial Security, ITMCFM has been conducting workshops and team competitions on the Graphus system providing finalists with insights into combating money laundering and countering the financing of terrorism. Foreign students participating in the Olympiad express enthusiasm for gaining hands-on experience in financial schemes and understanding the work of financial intelligence analysts from other countries.

*Graphus has moved beyond traditional limits of illustration and reality, helping us sharpen our investigative skills in an interactive environment. This is a very useful problem-solving tool that allows exploring and interacting with subjects.*

Finalists of the III International Olympiad on Financial  
Security from India

*In these sessions, we learned a lot about the vulnerability of the financial system. The Graphus system allows visualizing the money laundering process in a simple, accessible, and understandable way.*

*The teamwork also helps boost our knowledge: thanks to teamwork we were able to complete all the tasks and identify the criminals. Everyone enjoyed the discussions and the experts helped us understand difficult points.*

Finalists of the III International Olympiad on Financial  
Security from China

# JOINT UN – EAG – FEDERAL FINANCIAL MONITORING SERVICE REGIONAL CONSULTATIONS TO COUNTER THE USE OF VIRTUAL ASSETS IN THE FINANCING OF TERRORISM

Ms. Olga Tisen,

Head of Legal Department, Federal Financial Monitoring Service,  
UN Consultant on Countering the Financing of Terrorism  
Using Cryptocurrencies, PhD in Law



Ms. Olga Tisen

There are no official statistics on crimes involving cryptocurrencies in most countries and the reported figures may not accurately represent the actual scenario due to the

anonymity, decentralized nature and absence of unified mechanisms to combat the illicit use of virtual assets<sup>1</sup>. The methods used around the world today do not allow effectively combating the misuse of cryptocurrencies, as well as to detect, suppress, and evidence such crimes.

In the evolving landscape of distributed registry technology over the past 15 years, various tools like mixers, tumblers, and anonymizers have emerged, allowing for the concealment of transaction traces. A well-established infrastructure of virtual asset service providers<sup>2</sup>, including those operating in the shadow sector, has developed. The surge in the number of cryptocurrencies and their diverse applications have further complicated the regulatory landscape.

<sup>1</sup> Virtual assets, a digital expression of value that can be virtually traded or transferred and used for payment or investment purposes. Virtual assets do not include digital expressions of fiat currencies, securities and other financial assets that are referred to in the FATF Recommendations // Virtual Currencies. Key Definitions and Potential Risks in AML/CFT: FATF Report, June 2014 // [https://eurasiangroup.org/files/uploads/files/FATF\\_documents/FATF\\_Guidances/ROP\\_Virtualnye\\_valyuty.pdf](https://eurasiangroup.org/files/uploads/files/FATF_documents/FATF_Guidances/ROP_Virtualnye_valyuty.pdf).

<sup>2</sup> Virtual Asset Service Provider is defined as any individual or legal entity that conducts, as a business activity, one or more of the following transactions for and/or on behalf of another individual or legal entity: exchange between virtual assets and fiat currencies; exchange between one or more forms of virtual assets; transfer of virtual assets; holding and/or administering virtual assets or instruments enabling control over virtual assets; engagement in and provision of financial services involving the offer of the issuer and/or sale of a virtual asset // Virtual Currencies. Key Definitions and Potential Risks in AML/CFT: FATF Report, June 2014 // [https://eurasiangroup.org/files/uploads/files/FATF\\_documents/FATF](https://eurasiangroup.org/files/uploads/files/FATF_documents/FATF).





Virtual assets are used for both legitimate and illicit purposes:

- 1) As an investment asset and a means of speculation;
- 2) As a financial instrument ensuring high degree of anonymity of ownership and disposal;
- 3) As a subject of entrepreneurship activities (including in the absence of legal regulation of this segment of legal relations) of the cryptocurrency market professional players: miners, virtual asset service providers, etc.;
- 4) As an environment for developing blockchain-based financial applications;
- 5) By entrepreneurs to circumvent sanctions measures;
- 6) To evade income taxation, by officials to hide undeclared income;
- 7) As an overt (in countries where cryptocurrencies are used as a means of payment) and covert payment means on the Internet;
- 8) To conspire criminal activity, organized crime, including drug trafficking, sale of weapons and ammunition, human trafficking and transplantation organs trafficking, laundering of criminal proceeds, financing of extremism and terrorism;
- 9) Other purposes.

Due to high degree of anonymity<sup>3</sup> and unregulated nature of virtual assets in many countries, cryptocurrencies have become a common means of concealing criminal activity and criminal proceeds

in recent years. The dramatic increase in the use of cryptocurrencies for criminal purposes in 2017 highlighted the need for effective measures to address these challenges.

UN Security Council Resolution 2462 (2019) urged all member states to assess and address potential risks associated with virtual assets and, where relevant, the risks of new financial instruments, including crowdfunding platforms, that may be used for terrorist financing, and to take measures to ensure that providers of such assets are subject to anti-money laundering (AML) and countering the financing of terrorism (CFT) obligations. The Resolution also encouraged the full utilization of new and emerging financial and regulatory technologies to enhance financial accessibility and facilitate the effective implementation of AML/CFT measures.

In response, in 2019 FATF extended its AML/CFT measures to virtual assets and virtual asset service providers (VASP) to prevent criminal and terrorist misuse of the sector. In 2021, FATF issued amended Guidelines to assist the national agencies in developing regulating measures for virtual asset and VASP activities, to mitigate risks, and to help the private sector players engaged in virtual asset transactions enhance their understanding of their AML/CFT obligations and FATF compliance requirements.

<sup>3</sup> Anonymizer is defined as tools and services intended to disguise the source of transactions and facilitate anonymity // Virtual Currencies. Key Definitions and Potential Risks in AML/CFT: FATF Report, June 2014.

In 2020, UNOCT – UNCCT launched the Global Program to Detect, Prevent, and Counter the Financing of Terrorism pursuant to Security Council Resolution UN 2462. As part of this initiative, UNOCT – UNCCT provides coordinated and results-oriented assistance to member states on a range of CFT issues, including virtual assets and cryptocurrencies.

In January 2023, UNOCT — UNCCT announced an open competition for the position of Advisor on countering the use of virtual assets in terrorist financing, with a focus on the Eurasian region. Based on the test results, the contract was awarded to Ms. Olga Tisen.

The contract entails the development of recommendations for countering the use of virtual assets in terrorist financing and the review of best practices in this domain. Furthermore, it involves active participation in organizing workshops on project-related issues in the EAG countries.

To enhance the effectiveness of collaborative efforts, joint UN – EAG – Federal Financial Monitoring Service workshops were conducted in Eurasian countries.

The first international UN – EAG – Federal Financial Monitoring Service workshop took place in Moscow, on August 24, 2023 at MGIMO University.

The seminar adopted a distinctive hybrid presentation format, integrating presentations, workshops and real-time demonstrations of processes. Alongside the seminar agenda discussions, 15 cutting-edge national IT developments for security were showcased. The primary focus of the exhibition centered on presenting the Transparent Blockchain software product.

The seminar was attended in-person by 252 participants from 12 countries (Armenia, Belarus, Belgium, India, Kazakhstan, Kyrgyzstan, Pakistan, Russian Federation, Tajikistan, Turkmenistan, and Uzbekistan), representatives of UN, foreign financial intelligence units, EAG, SCO RATS (The Regional Anti-Terrorist Structure of the Shanghai Cooperation Organisation), CHFIUs (Council of Heads of Financial Intelligence Units of the Member States of the Commonwealth of Independent States), CIS ATC (The Commonwealth of Independent States Anti-Terrorism Center).



The event generated a great response from government and law enforcement agencies. It was attended by employees of the Ministry of Foreign Affairs of Russia, the Prosecutor General's Office of the Russian Federation, the Federal Security Service of Russia, the Ministry of Internal Affairs of Russia, the Investigative Committee of Russia, the Federal Tax Service of Russia, the Federal Treasury of Russia, scientific and educational institutions, ITMCFM, major banks and representatives of the crypto community.

The broadcast organized by MGIMO recorded a remarkable 1,000 users from 21 countries, including France, Germany, Lithuania, Sweden, the USA. Finalists of the I and II International Olympiad on Financial Security attended the seminar in Moscow in person.

Representatives of the Federal Financial Monitoring Service (Mr. German Neglyad), Russian Ministry of Foreign Affairs (Mr. Vladimir Tarabrin), UN, and EAG (Mr. Sergey Teterukov) spoke at the seminar.

The seminar included unique techniques, real-time demonstrations of AML/KYC capabilities for identifying cryptocurrency wallet owners and recovering criminal virtual assets. For the first time, participants received certificates of attendance as unique NFTs themed in Russian culture.

All three seminars presented the features of the Transparent Blockchain product, sparking considerable interest among participants.

The keen interest of foreign delegations in the seminar confirms Russia's particular role in the development of the AML/CFT methodology and the intellectual leadership of the Federal Financial Monitoring Service on this platform.



The second international joint UN – EAG – Federal Financial Monitoring Service seminar on countering the use of virtual assets in terrorist financing was held on September 5, 2023 in Issyk-Kul (the Kyrgyz Republic) at the EAG forum. The event was attended in person by representatives of UN, EAG, OSCE, Islamic Bank, EAG countries, UAE, and remotely by CIS ATC and other countries.

From November 13-14, 2023, Tashkent hosted the third joint UN – EAG – Federal Financial Monitoring Service seminar on countering the use of virtual assets in terrorist financing. The event brought together representatives of 12 countries, UNOCT, UNCCT, UNCTC, EAG, OSCE, Interpol, SCO RATS, and CIS ATC.

Leading speakers from various countries were invited to the seminars, covering best practices for identifying and tracing illegal cryptocurrency transactions, freezing (blocking), seizing, and confiscating cryptocurrency of criminal proceeds or intended for terrorist financing. The seminars featured presentations by representatives of crypto exchangers, crypto industry from different countries, government and law enforcement agencies of EAG countries, financial intelligence units, and academia.

The online seminar included features that garnered great interest from participants:

- Demonstration of the basics of blockchain and online transactions;
- Demonstration of methods for using tokens, NFT for money laundering and terrorist financing, as well as the technology of their creation;
- AML/KYC practices in relation to virtual assets;
- Tracking transactions using the Transparent Blockchain software;
- Methods of revealing and proving crimes committed with the use of cryptocurrencies;
- Techniques of seizure, freezing, blocking, and confiscation of cryptocurrencies.

To demonstrate the first three master classes, developers of the relevant systems who use them in practice every day and are recognized world leaders in their respective fields were invited. During the seminars, a draft of recommendations prepared by Ms. Olga Tisen on countering the use of virtual assets was presented. The document is a step-by-step methodology consisting of two sections:

1. Reducing the risks of using virtual assets for terrorist financing.

This section provides an analysis of the current risks of using virtual assets for terrorist financing and the legal regulation of the turnover of virtual assets in EAG countries; methods of identifying and





tracking suspicious crypto-transactions, identifying unlicensed virtual asset service providers; a financial profile of a person involved in terrorist financing using cryptocurrencies; and ways to mitigate the risks of using virtual assets for terrorist financing.

2. Methods of identifying, evidencing terrorist financing with virtual assets, their seizure, recovery and confiscation.

This section provides methods for identifying, proving, investigating, seizing, recovering, and confiscating cryptocurrencies in criminal proceedings. The document contains specific algorithms of procedural actions, a step-by-step description of the process of procedural actions, forensic examinations in such cases, and procedural document forms.

The recommendations describe unique methods applicable in all countries of the world. The only difference lies in the procedural specifics of capturing the digital trace of particular jurisdictions.

Analysis of the investigative and judicial practices of EAG countries and other states allowed determining the technologies and services used in criminal acts that facilitate anonymity and hinder the detection and investigation of crimes:

1. Wide use of cryptocurrency mixing services (tumblers);
2. Use of anonymous cryptocurrency exchangers;
3. Misuse of DeFi and NFT;
4. Unlicensed, shadow virtual asset service providers, direct transactions without intermediaries;
5. IP swap, multiple VPNs, VPS, TOR to hide electronic traces;
6. Use of specialized private platforms, messengers with an encryption system. The most popular anonymous messengers enabling anonymous accounts and sign up without personal data verification in EAG countries are Telegram, Signal, Jabber, Wickr, and VIPole.;
7. Use of anonymous cryptocurrencies;

8. Non-personalized accounts in electronic payment systems into which cryptocurrency is transferred;
9. Cryptocurrency available for purchase in anonymous messenger channels;
10. Use of embedded services of registered virtual asset service providers, concealing criminal operations in a common transaction pool, off-exchange desks, use of services of independent professional off-exchange brokers.

It must be noted that despite the difference in legal regulation of the virtual assets turnover around the world, their use is allowed in any country with free Internet access. This is due to the specifics of blockchain operation, decentralized issue of cryptocurrencies and the fact that it is technically impossible to completely block access in a particular country to Internet platforms operating in other jurisdictions.

The unregulated status of virtual asset service providers actually does not impede their operations; instead, it contributes to the expansion of the shadow sector of the economy. Numerous cryptocurrency exchangers worldwide operate outside the legal framework, remaining unregistered in any jurisdiction, forgoing owner authentication for crypto-addresses, neglecting compliance procedures, and disregarding any regulatory requirements, meaning that these entities actually operate in the shadow sector.

The anonymous ownership of cryptocurrencies on decentralized platforms, coupled with the absence of unified mechanisms to counter their misuse and challenges in international cooperation with specific countries, creates an environment conducive to criminal activities. In light of these factors, it is imperative for all nations to collaborate in combatting the illicit use of virtual assets, strengthen international information exchange, and foster cooperation with virtual asset service providers.

## ANTI-MONEY LAUNDERING NEWS

**AGREEMENT TO ESTABLISH THE INTERNATIONAL RISK ASSESSMENT CENTER SIGNED AT THE MEETING OF THE COUNCIL OF THE CIS HEADS**

Photos: [www.kremlin.ru](http://www.kremlin.ru)

**T**he Council of Heads of CIS Member States signed the Agreement on the Establishment of the International ML/TF Risk Assessment Center.

Addressing the meeting, Russian President Vladimir Putin emphasized the need to enhance joint efforts of CIS countries in combating terrorism and other criminal acts. He stated, "First of all, we need to ensure maximum efficiency of cooperation between law enforcement agencies and other bodies in combating financing of terrorism, laundering of criminal proceeds, organized crime, drug trafficking, and corruption. The Agreement on

the Establishment of the International ML/TF Risk Assessment Center and the Inter-Governmental Program of Combined Measures to Combat Crime for 2024-2028 submitted for our approval are aimed at this very objective."

The International Risk Assessment Center is an international information system designed to facilitate prompt interaction between the financial intelligence units of the Commonwealth of Independent States with the goal of combining efforts to combat money laundering and counter terrorist financing.

## 39TH EAG PLENARY MEETING HELD IN CHINA

*The 39th plenary meeting of the Eurasian Group on Combating Money Laundering and Financing of Terrorism took place in Sanya, People's Republic of China*



The event was attended by delegations from EAG member states: Belarus, China, India, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, Turkmenistan, Uzbekistan, observer states, and invited jurisdictions: Armenia, Azerbaijan, Hong Kong, Iran, Japan, Luxembourg, Macao, UAE, and USA. International organizations were also present at the meeting, including FATF, UN committees, the World Bank, the EEC, the CIS CH FIUs, the SCO and several others.

Mr. Yury Chikhanchin, EAG Chair and Director of the Federal Financial Monitoring Service, summarized the results of the Group's work in 2022-2023. This encompassed a regional risk assessment, a collaborative EAG and UN project on countering the use of virtual assets for terrorist financing, the Parliamentarians' Forum, the International Compliance Council's activities and initiatives to enhance financial security and promote financial awareness among young people.

Mr. Chikhanchin was unanimously elected as the EAG Chair for the next two years.

The delegates discussed the priorities of the Russian Federation's presidency in the EAG in 2024–2025, including preparing EAG member states for mutual assessments, strengthening cooperation with the FATF and FATF-style regional bodies, increasing efforts to combat the illicit use of virtual assets, combating the financing of terrorism, preparing personnel in the AML/CFT field and further development of public-private partnerships. A follow-up report of the Russian Federation in implementing the recommendations of international experts based on the results of assessing the effectiveness of the Russian anti-money laundering system in 2019 was considered. It was unanimously decided to increase the ratings on certain points of the FATF Recommendations. The Kyrgyz Republic also presented its follow up report.

The meeting featured presentations by observers and invited countries.



## PATRIOTIC EDUCATION

# ProMoney, ProSiberia, ProArt. EXHIBITIONS AT THE FEDERAL FINANCIAL MONITORING SERVICE

Ms. Ekaterina Istomina,  
correspondent, *Financial Security Journal*

Money serves as the lifeblood of the economy, playing an indispensable role in global development, economic systems, and technological progress. However, it also holds cultural significance, encapsulating thousands of years of both spiritual and practical experiences of societies.

In Russia, the issuance of the first banknotes, known as assignations, occurred in 1769 during Catherine the Great's reign. Since then, historical designs on banknotes have depicted prominent figures, architectural monuments, and significant national symbols.

Traditions, national history, and the succession of generations are all reflected in the "About Money and More..." painting concept by Ms. Katya Kambarova. The work draws inspiration from her great-grandfather's collection of banknotes, reflecting the evolution of the Russian ruble from 1898 to 1947.

"When building the future, we build upon heritage. For me, the origins are the root cause of shifts in the present. This painting concept is my creative gratitude to my ancestors for their journey," notes the artist.

The relics, which witnessed historical and political events, are infused with art. By highlighting the uniqueness of the scenes, Katya completes the banknotes with artworks of the great Russian artists such as Ivan Bilibin, Alexander Golovin,

Viktor Vasnetsov, Vladimir Konashevich, Alexander Rodchenko, and Kazimir Malevich.

Each banknote is complemented by illustrations from folk tales and iconic paintings that represent the time period of the banknote. For instance, the "Proletarians" canvas features a banknote from 1919, augmented with a stylized Malevich's "Peasant's Head."





The striking "Bogatyr" series, consisting of three paintings, showcases banknotes from 1938, depicting the achievements of the Soviet people. The three banknotes perfectly match the vital energy and dynamics of the Russian folktale warriors. A tsar's banknote from the late 19th century is paired with the scenes of "Volga" and "The Tale of the Golden Cockerel" tales. This collection was exhibited at the Federal Financial Monitoring Service in the historical heart of Moscow.

Another exhibition displayed at the Federal Financial Monitoring Service is the epitome of the wonders of the Siberia. About 60 paintings adorn the spiral staircase of the Financial Intelligence building.

"Remarkably, the exhibition is organized in a historical building designed by the famous architect Le Corbusier. Today, the creativity of the French architect converges with the talents of young artists from Russia. The exhibition leaves no one indifferent," said Mr. Yury Chikhanchin, Director of the Service.

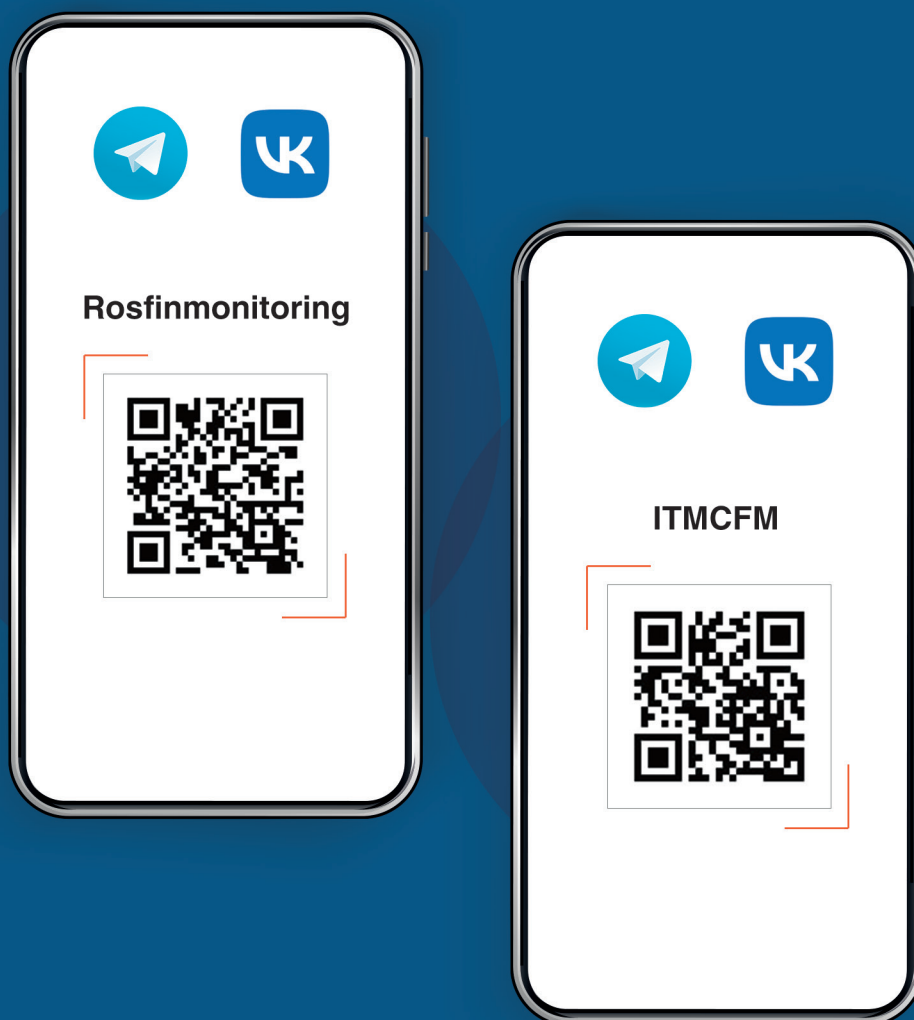
The artists behind this exhibition are students of Minusinsk College of Culture and Art.

The scenes take you to different corners of Siberia, a unique Russian region. Nature, history and customs of the people are the central subjects of the exhibition. A series of paintings by one of the students is dedicated to Lake Baikal, a landmark not only of Siberia but the entire country. Some artworks illustrate the Khakass culture with its unique details.

Embroidery and batik printing techniques with their striking hues, immerse the audience in the Siberian character and history. The young artists managed to convey traditional Siberian motifs, ethnographic subjects, and the region's multinational identity with a modern perspective.

It is planned to exhibit some of the works at the finals of the International Olympiad on Financial Security.

## Rosfinmonitoring and ITMCFM in Telegram and VKontakte



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