

# MONEY LAUNDERING A GLOBAL RISK

International laws.....

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“schedule” or  
“all offences” or  
“serious crimes”?



Officer, explain to the Grand Court  
what money laundering is.....

Using the post-it note in front of you, define what money laundering  
is.....

# Let's keep things simple

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Money laundering is....

the act by which the proceeds of  
crime are made to appear legitimate

...it incentivises crime, provides cash-flow to perpetrate further crimes and threatens the financial system



What is the scale of the problem?

# How much is enough?

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- 1) Between USD \$800 billion and USD \$2 trillion is **estimated** to be laundered each year – UN
- 2) 2% and 5% of the global GDP
- 3) Cross over serious crimes and terrorist financing
- 4) Increase in cyber-enabled crimes
- 5) Regional focus and threats
- 6) Responsive approach
- 7) Lack of co-ordination

# What are we doing?

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INTERPOL



WORLD CUSTOMS ORGANIZATION



EUROJUST  
European Union Agency for  
Criminal Justice Cooperation



OF FINANCIAL INTELLIGENCE UNITS



THE WORLD BANK



COUNCIL OF EUROPE  
CONSEIL DE L'EUROPE

# Stronger together

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Domestic and international cooperation vital!



# Public – Private – Partnerships (PPPs)

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- ✓ We must all keep pace with changes.....
- ✓ Criminals always looking for new opportunities
- ✓ PPPs are the most powerful weapon to combat TBM
- ✓ Different organisations own parts of the puzzle
- ✓ Collaboration isn't recommended..... **....ITS REQUIRED!**



FATF Podcast Poll Survey = 30% of people who listened  
said their country had a PPP in their jurisdiction

# Its all about attitude!

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- 1) 10% of Suspicious Activity Reports are further investigated
- 2) In 2014, the European Union FIU's received 1 million reports
- 3) 65% of the reports were from the UK and Netherlands
- 4) 1.1% of criminal profits were confiscated
- 5) We must target acquisitive crime
- 6) Adopt a "whole government approach"
- 7) Pool knowledge and skills



...are we the weakest link...?

# Know Your Customer!

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Team A – Thailand, Saudi Arabia & Qatar

Team B – Maldives & Mauritania

Team C – Cambodia & India

Team D – Indonesia & Philippines

[1] 30 mins research from the FATF website

[2] Identify one money laundering risk each country has

[3] Explain the risk

# Recent news

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