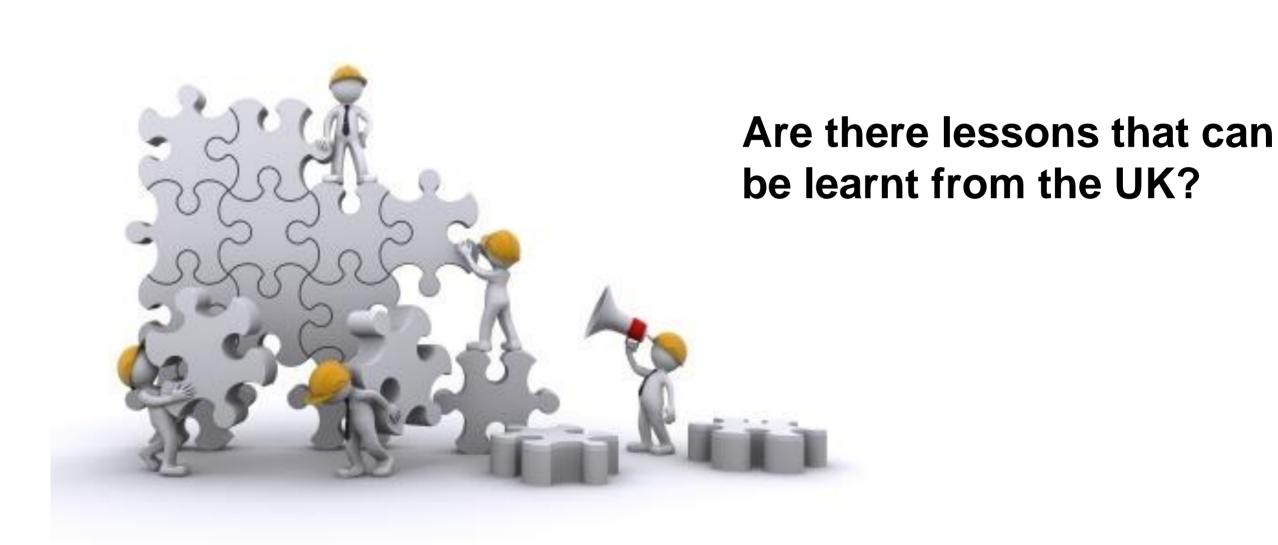
Learning the Lessons





Legal and Regulatory Environment



It is estimated that the amount of money laundered globally in a single year can reach as high as 5% of the global GDP, or \$2 trillion, according to the United Nations.

Is the growing armoury of regulation and legislation assisting with the fight against financial crime;

A World Bank report highlights that illicit financial flows — including corruption, bribery, theft and tax evasion — cost developing countries

\$ 1.26 trillion per year.

The global anti-corruption coalition,
Transparency International, found
that 75% of the 178 countries in
its Corruption Perceptions
Index scored below 5, on a scale
from 10 (highly clean) to 0 (highly
corrupt).

or,

Is the working relationship between the NCA/FIU and banks playing a greater part?

Research by the Organised Crime Portfolio, co-founded by the European Commission, shows that organised crime in the EU is worth at least €110 billion a year.

Anti-Financial Crime or Financial Crime Compliance...



Question:

Anti-Financial Crime or Financial Crime Compliance...

Is there a difference and what should we be our measure of success?

Are we aligned?



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Criminal motivation is the facilitation, commission and realisation of the proceeds of crime;

Our primary purpose is to protect our organisations - compliance;

We are not in the business of criminal justice, or are we?

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Prevention or Displacement



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Is the skill set we require the same if our focus is both prevention and enforcement?

Are there similarities between the roles of law enforcement and financial crime compliance?

If we become more engaged in enforcement, is there a difference between an Investigator and a Detective?

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Working with the FIU



Question:

What does 'Good' look like?

Adding Value



Investigative Record Format:

- Recommendation:
- Objective Facts Rationale Supporting Recommendation:
- Investigation Overview:
- Client Overview:
- Previous Suspicious Activity Reports (SAR):
- Adverse Media:
- Third Party Risk Solutions:
- Alerted Transactional Review:
- Full Transactional Review:
- Summary:

Adding Value



SAR Format:

- Conduct Being Reported (Codes)
- Context / Overview:
- Typology / Modus Operandi:
- Focal Entity / Associated Entities:
- Activity / Transactions:
- Summary:
- Grounds for Filing:

The Full Picture





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