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**MID ATLANTIC MONEY
LAUNDERING CONFERENCE**

Washington, 27 – 29 JULY 2010

THEMES

1. ORGANISED CRIME
2. INTERNATIONAL MONEY LAUNDERING
3. AWARENESS AND COMBATING (1 & 2)
4. PUBLIC/PRIVATE SECTOR CO-OPERATION AND PARTNERSHIP
5. LEGISLATIVE REQUIREMENTS AND ENGAGEMENTS

- CURRENT UK ESTIMATE ORGANISED CRIME = £40 BILLION
- DRUGS
- PEOPLE TRAFFICKING
- ECONOMIC CRIME
- TRADITIONAL ORGANISED CRIME
- POLITICALLY EXPOSED PERSONS

- Organised crime is growing
- Monetary reward is growing
- Money laundering is growing
- Arrests are down
- Seizures are down
- Major prosecutions are down

N.B No significant UK money laundering prosecutions.

METHODOLOGIES

1. Is today any different to 20 – 30 years ago?
2. Same person different suit – Technology
3. Casino – Bureau de Change – Trade Based
4. Hawala Banking – Informal money transfer
5. Smurfing
6. Cash based trade
7. Mortgage related – Identity focus, Not fund focused

WHY ARE WE NOT BETTER

1. Fear of regulation – conformity as opposed to sharing “significant”.
2. Reduced resources and expertise.
3. Lacks priority – non personal – protracted investigations and prosecution.
4. True extent - Cyber myth
5. International co-operation – restricted by regulations and confidentiality.
6. Statistical goals versus real goals

ALTERNATIVE APPROACHES

1. Where does the institutional responsibility lie ?
2. Is that person/s sufficiently aware, practiced and engaged.
3. Law enforcement and engagement
4. Formal reporting
5. Centralised collating
6. Sufficient analysis

PARTNERSHIPS

- Who with
- How
- When
- What
- Formal / Informal
- Public / Private
- Public / Public
- Private / Private

EXAMPLES

1. Project Griffin

- Purpose
- Methodology
- Success

2. Sister Banks

3. Key is international and transferable