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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
HISTORY

1. 1983 – USA 1986 UK

2. Various legislative upgrades and organisational development

3. Are we any better at investigating/seizing assets?

4. Have the money laundering methodologies changed?

5. Why are we not as successful in seizure and prosecution?
• 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.
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