



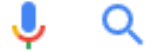
# The true cost of financial crime

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is compliance



is compliance

is compliance **boring**

is compliance **a good career**

is compliance **back office**

is compliance **.ms legit**

is compliance **a skill**

is compliance **part of risk management**

is compliance **with nfpa 70e mandatory**

is compliance **without enforcement effective**

Compliance is **humanitarianism**  
Compliance is a **force for moral good**

## Hypotheses:

- Financial crime is far from victimless, although it may appear to be
- These crimes impose a range of enormous direct and indirect costs on society (and companies are victims too!)
- Criminals are in it for the money and critically depend on (witting and unwitting) professional facilitators, including bankers and lawyers
- One of the best ways to combat global crime and all its ills is to disrupting financial crime – compliance is a force for moral good
- Doing even the basics can make a difference



# The victims and the cost





A close-up, high-angle shot of a large pile of crumpled and torn banknotes. In the center, a US one-dollar bill is prominent, showing the portrait of George Washington and the text 'THE UNITED STATES OF AMERICA' and 'FEDERAL RESERVE NOTE'. To its right, a US twenty-dollar bill is partially visible, showing the portrait of Andrew Jackson. Surrounding these are several Euro banknotes, including a pink 20 Euro note and a red 50 Euro note. The bills are heavily crumpled, folded, and layered on top of each other, creating a sense of disarray and waste. The lighting is bright, highlighting the textures and colors of the paper money.

“Crime doesn’t pay”

# The 2018 True Cost of Financial Crime Report

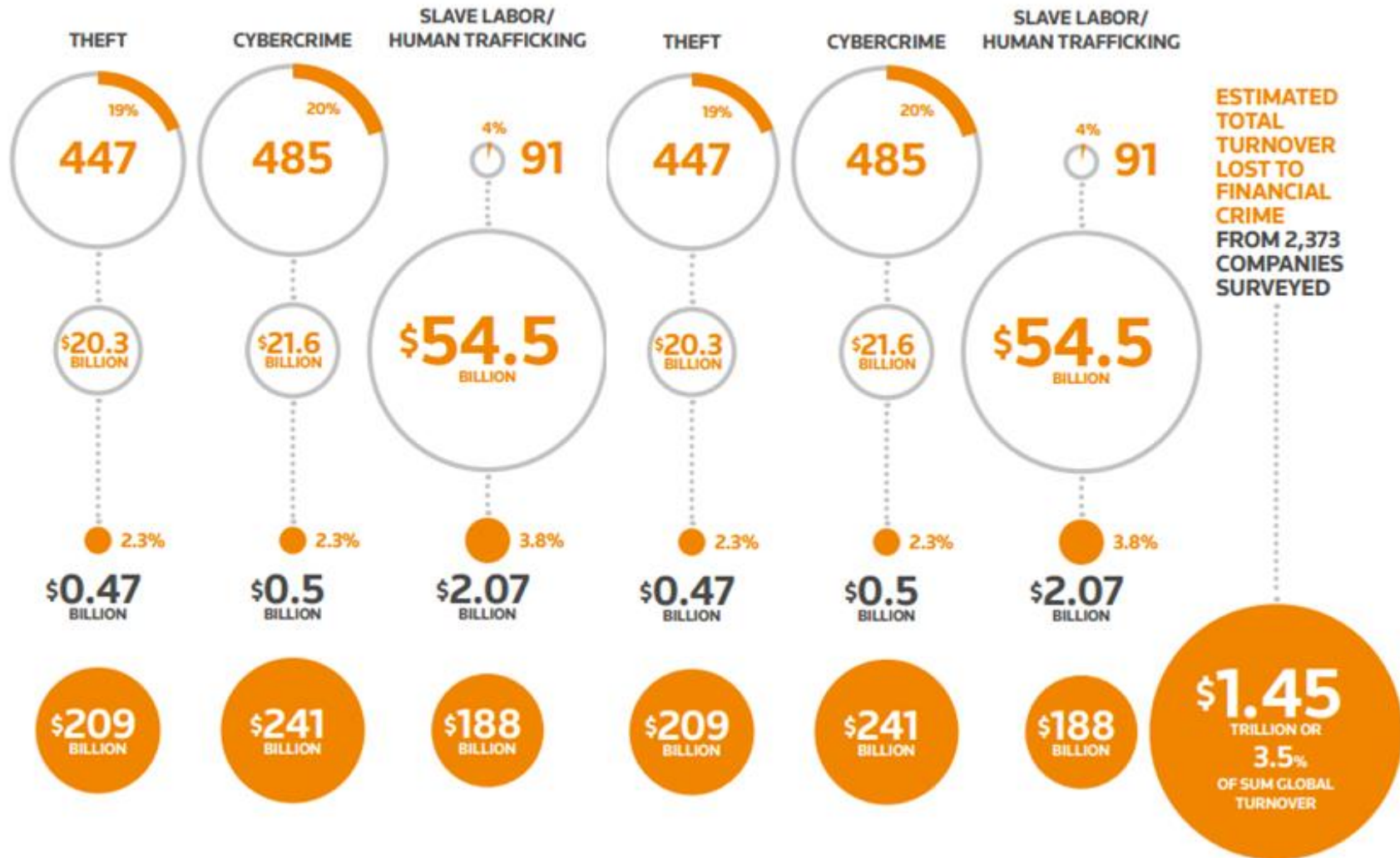
Conducted March 2018

- 2,373 respondents
- 19 countries
- 100% senior management or C-suite
- \$17.4B turnover

USA	240	France	120
Canada	120	Russia	120
China	120	Poland	120
India	120	UAE	119
Singapore	117	Saudi Arabia	120
Australia	119	South Africa	123
UK	120	Nigeria	107
Germany	120	Brazil	119
The Netherlands	109	Mexico	120
Spain	120		







An infographic with a background of a city skyline at night. A person is seen from behind, looking out over the city. Two overlapping circles contain text. The larger, white circle contains the text 'IT'S ESTIMATED 3.1% OF GLOBAL TURNOVER IS SPENT COMBATING FINANCIAL CRIME'. The smaller, orange circle contains the text '\$1.28 TRILLION'.

IT'S ESTIMATED

**3.1%**

OF GLOBAL TURNOVER  
IS SPENT COMBATING  
FINANCIAL CRIME

**\$1.28**  
TRILLION



**\$1.6 to \$2.2 trillion**



Counterfeiting \$923 billion to \$1.13 trillion

Drug trafficking \$426 to \$652 billion

Human slavery & trafficking \$150.2 billion

Illegal logging \$52 – \$157 billion

Illegal fishing \$15.5 – \$36.4 billion

Illegal mining \$12 – \$48 billion

Crude oil theft \$5.2 – \$11.9 billion

Illegal wildlife trade \$5 – \$23 billion



# What do we do?







**Cash is insecure and inconvenient**



**\$207 million  
seized in  
Mexico city  
in 2007**

**Bribery &  
Corruption**



**Slavery & Human  
Rights Abuse**



**Financial Crime**



**Environmental  
Crime**



**Conflict Minerals**





# A Risk-Based Approach to Managing Customer Risk

