

Anti-Money Laundering Data Insights Dashboard

100.00%

Money Laundered Rate

9873

Total Transactions

9873

Laundered Transactions

UK pounds

Top Laundered Currency

Cross-border

Top Payment Method

Is Laundering Mon...

- ☒ Select all
- ☐ False
- ☒ True

Payment Currency

- ☐ Albanian lek
- ☐ Dirham
- ☐ Euro
- ☐ Indian rupee
- ☐ Mexican Peso
- ☐ Moroccan dirham
- ☐ Naira
- ☐ Pakistani rupee

Payment Method

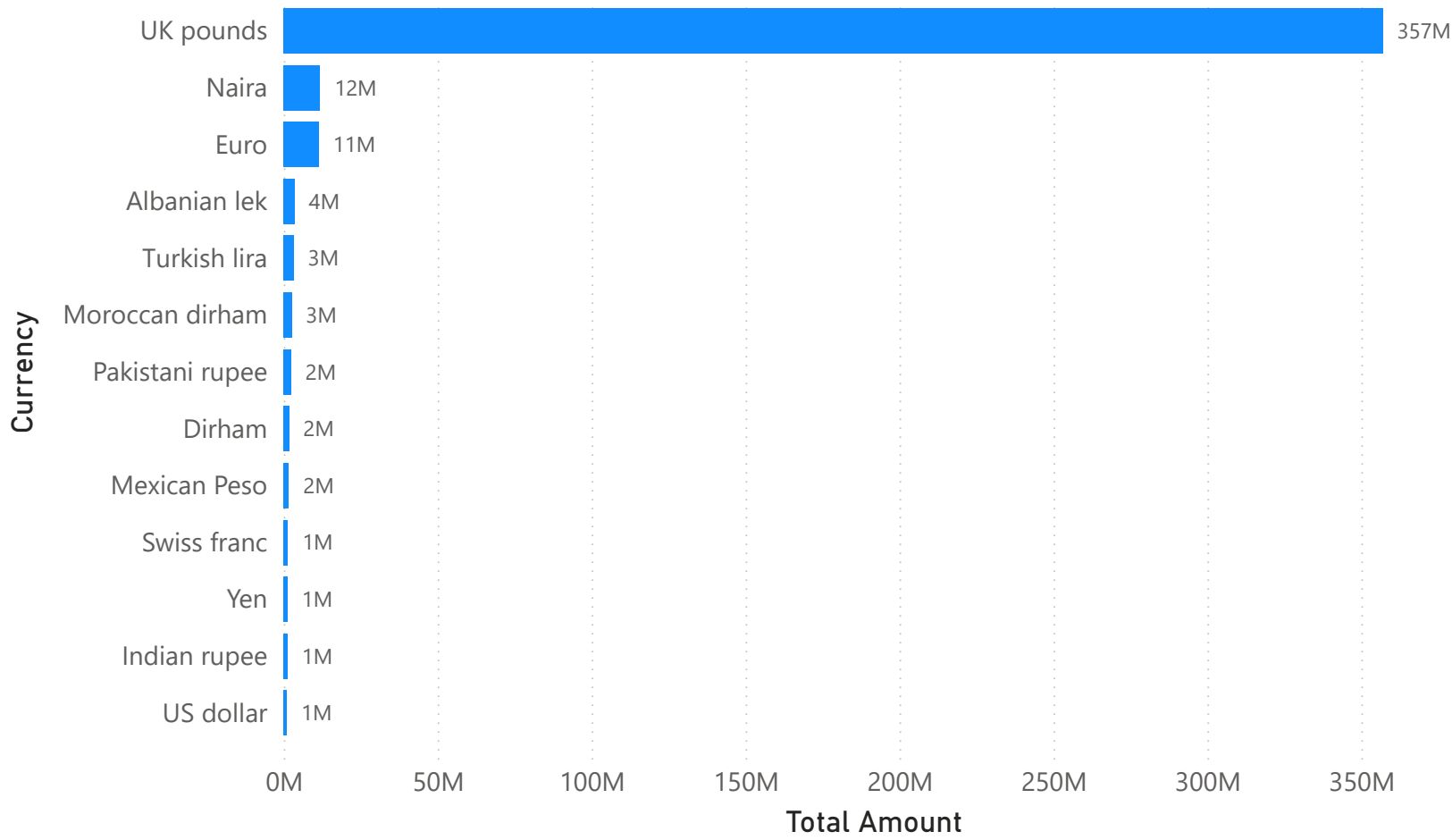
- ☐ ACH
- ☐ Cash Deposit
- ☐ Cash Withdrawal
- ☐ Cheque
- ☐ Credit card
- ☐ Cross-border
- ☐ Debit card

Date

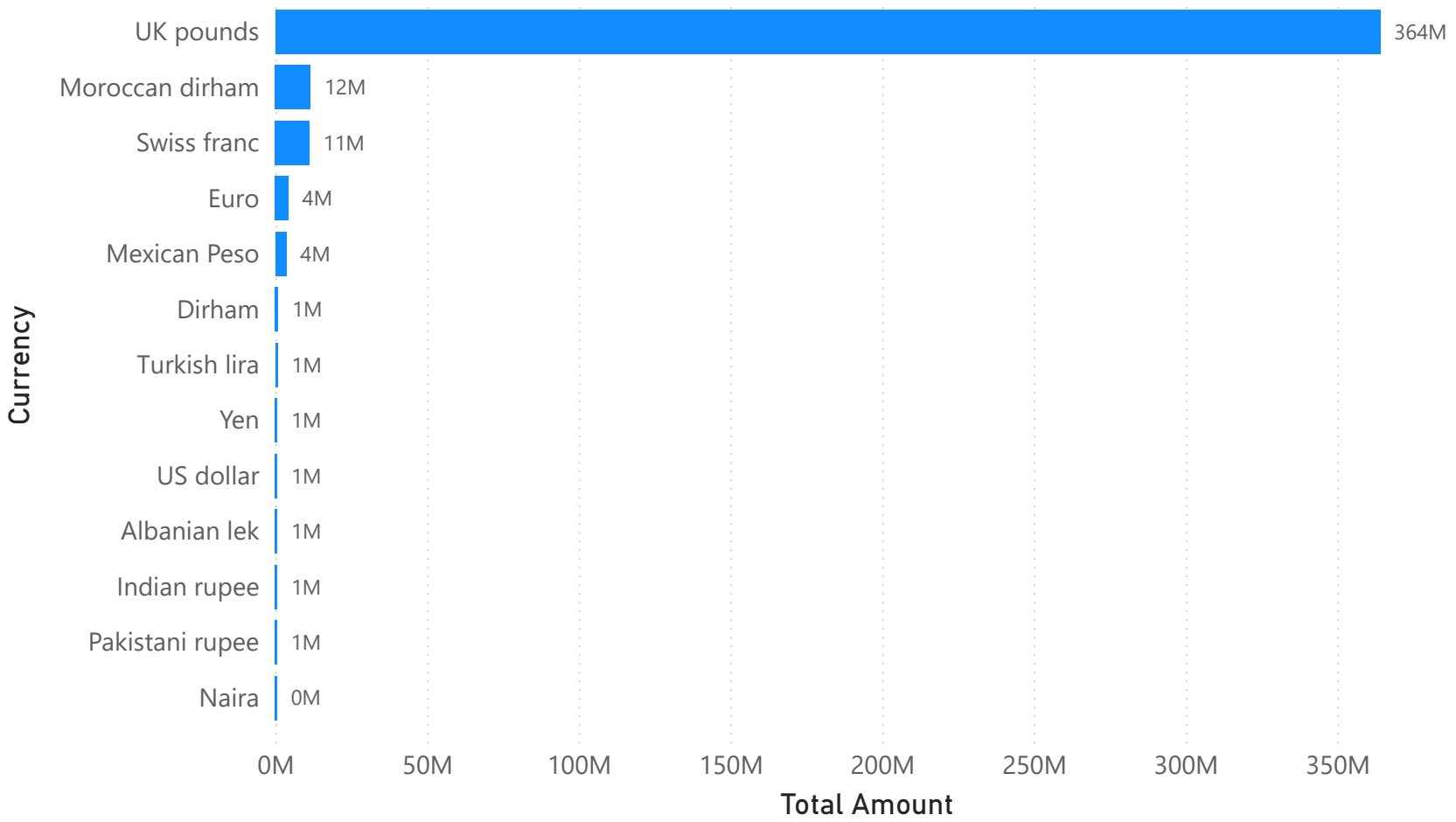
07-10-2022

23-08-2023

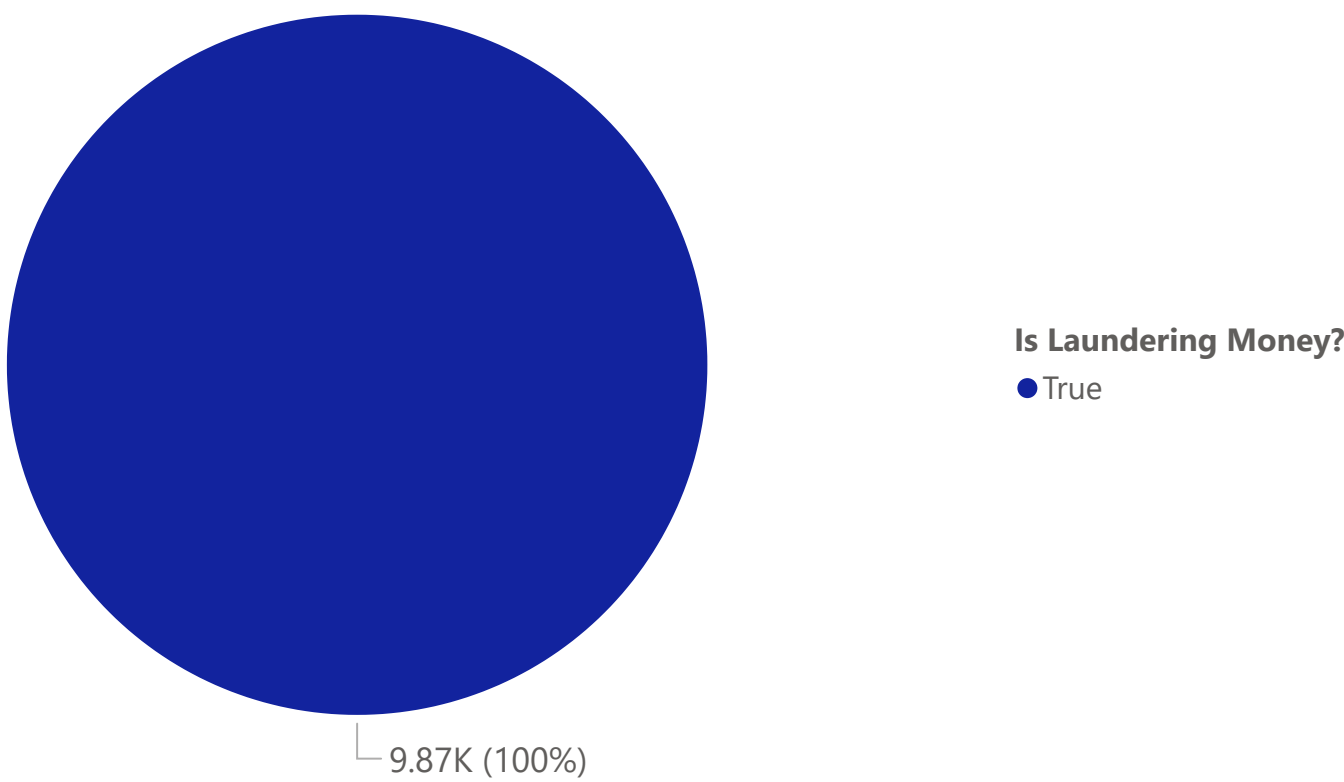
Total Amount Received by Currency Type



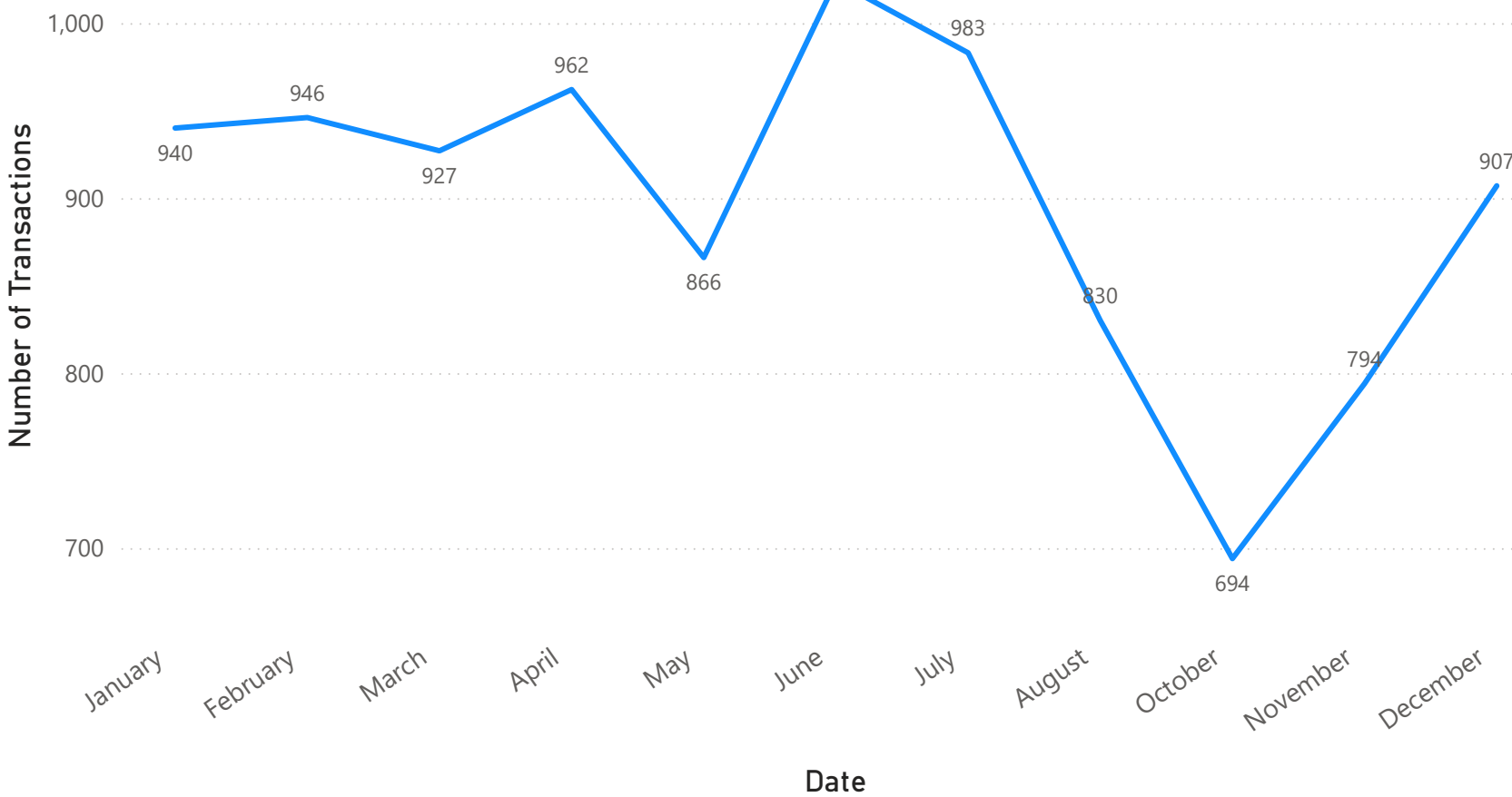
Total Amount Sent by Currency Type



Total Transactions Made vs Laundering Status



Number of Transactions Made Over Time



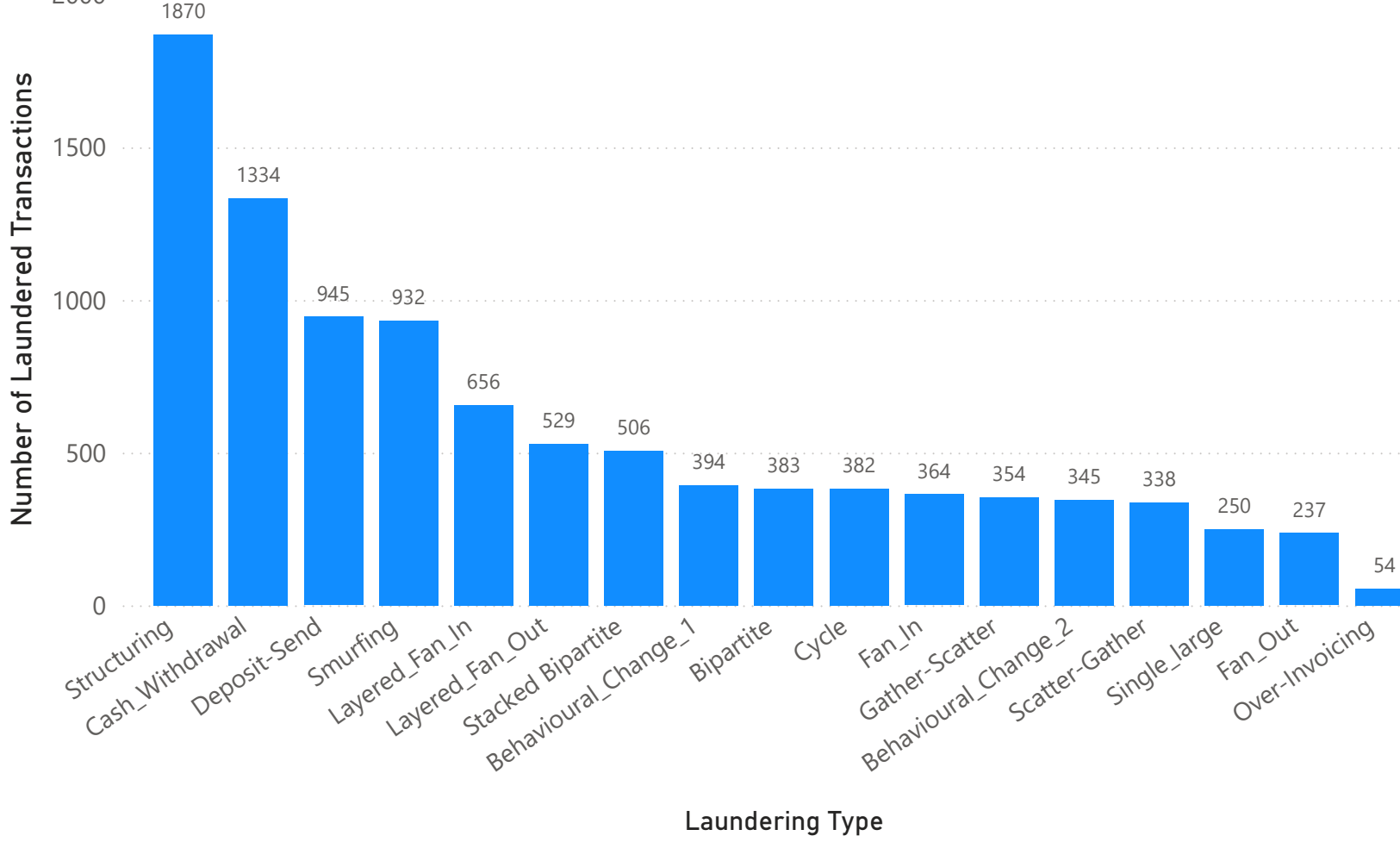
Sender Bank Loc...

- ☐ Albania
- ☐ Austria
- ☐ France
- ☐ Germany
- ☐ India
- ☐ Italy
- ☐ Japan
- ☐ Mexico

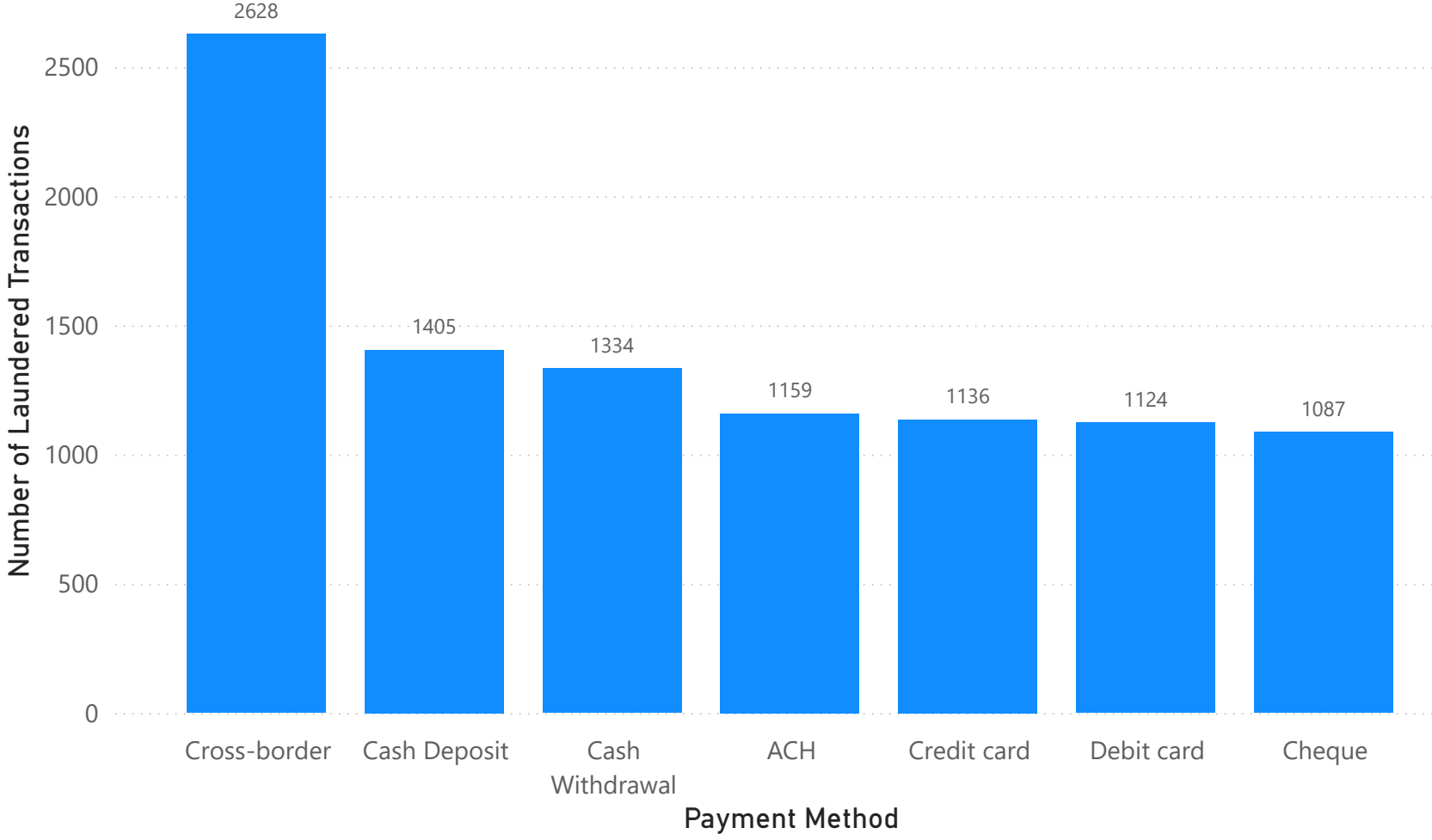
Receiver Bank L...

- ☐ Albania
- ☐ Austria
- ☐ France
- ☐ Germany
- ☐ India
- ☐ Italy
- ☐ Japan
- ☐ Mexico

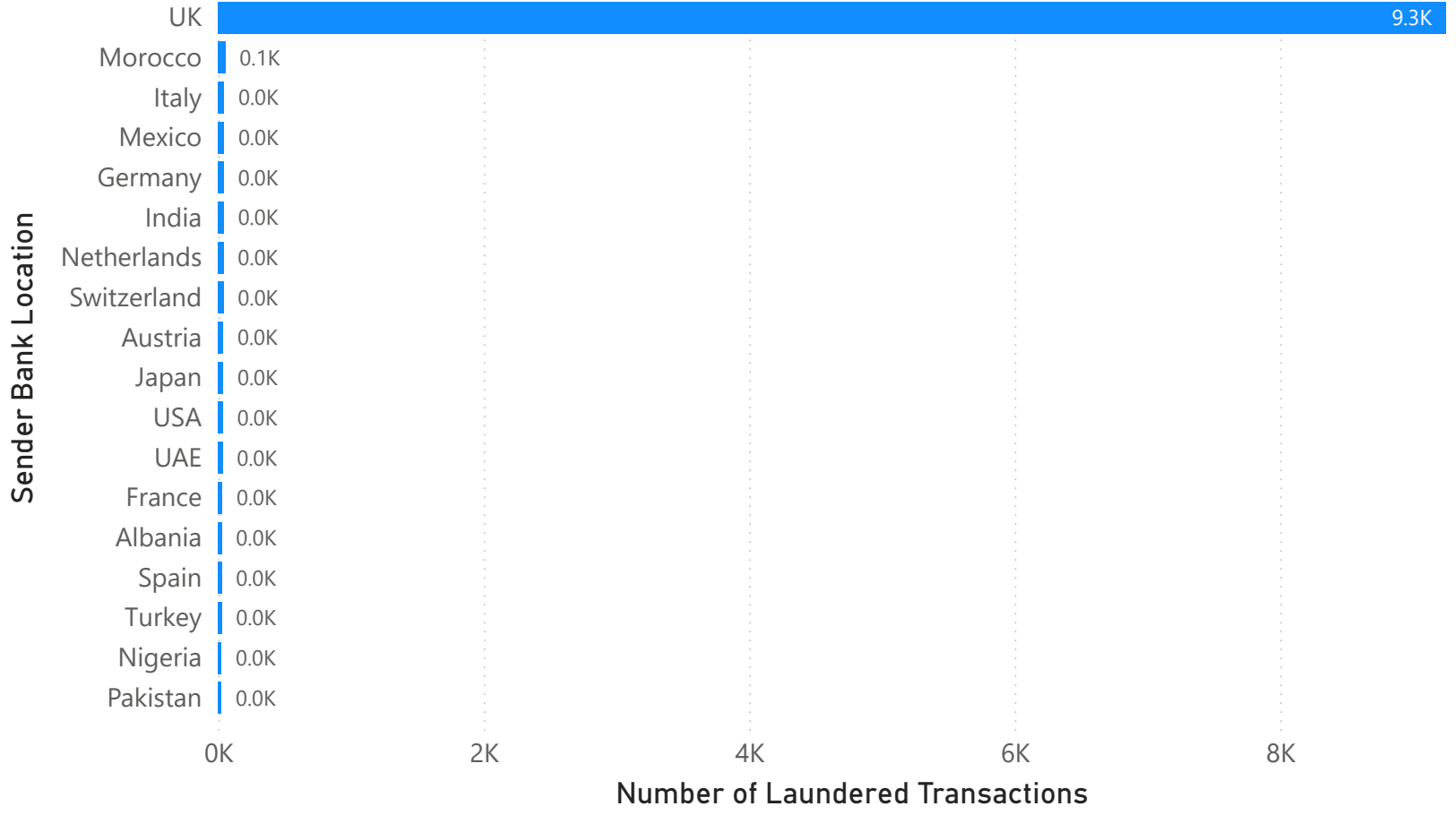
Number of Laundered Transactions by Laundering Type



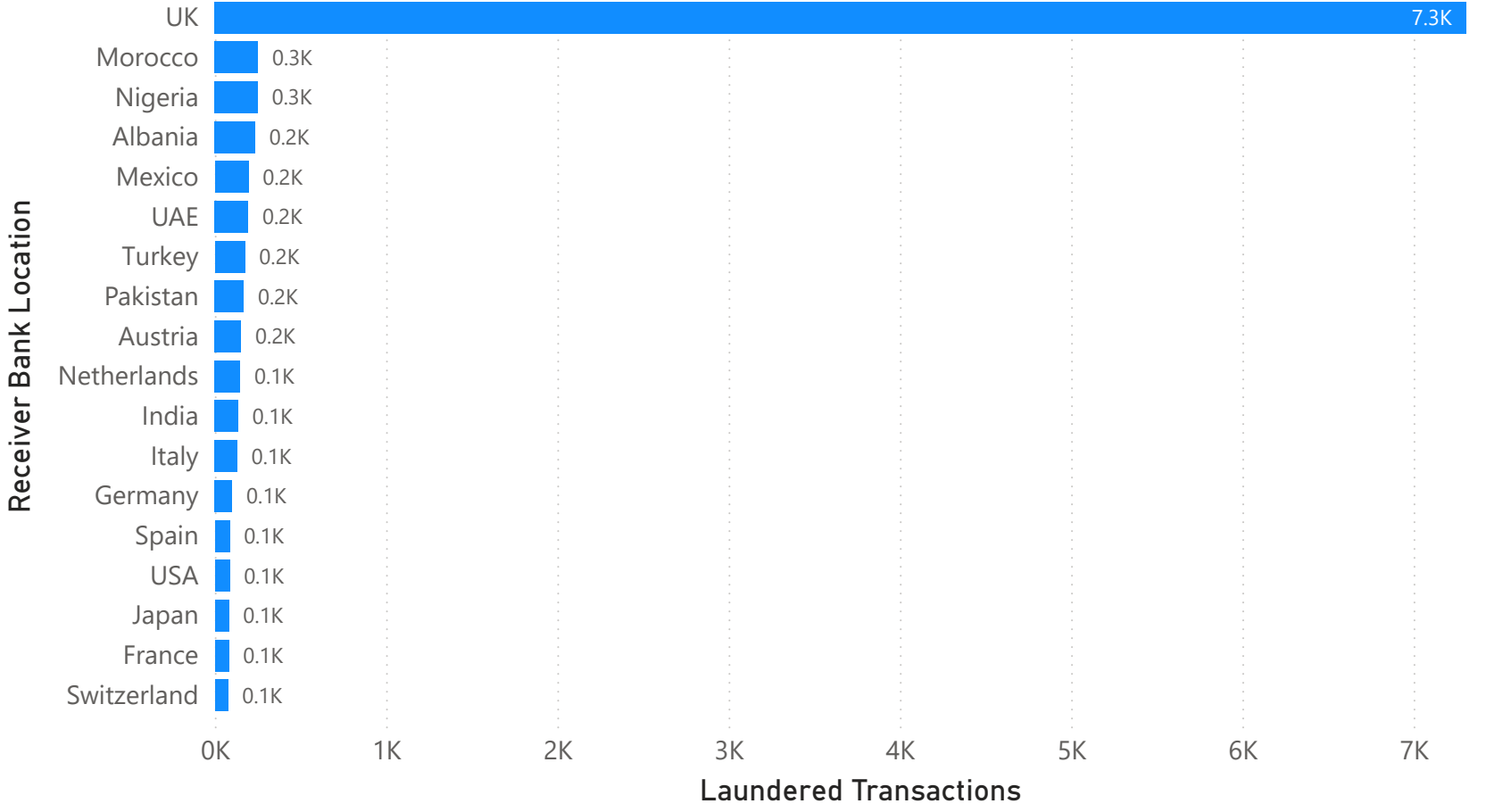
Number of Laundered Transactions by Payment Method



Laundered Transactions by Sender Bank Location



Laundered Transactions by Receiver Bank Location



Sender Account Information

Sender Account No.	Total transaction Amount (UK Pounds)	Sender Bank Location	Transaction Date
7113150348	1,26,18,498.40	UK	07 May 2023
2309271621	1,23,58,785.74	UK	05 July 2023
1534642148	1,18,37,365.32	UK	29 November 2022
5649129207	1,02,67,422.68	UK	09 June 2023
1075524474	99,39,367.70	UK	28 December 2022
8561558553	93,48,125.28	UK	13 November 2022
4917020979	92,16,360.49	UK	20 August 2023
6051338057	79,82,973.18	UK	06 April 2023
976249309	74,71,377.04	UK	22 May 2023
1794587906	72,08,996.55	UK	17 February 2023
2636186377	68,12,158.18	UK	09 March 2023
4216161511	66,87,866.73	UK	18 January 2023
2258780243	64,75,296.65	Nigeria	05 January 2023
3106127807	63,47,718.67	UK	25 June 2023
5057689301	62,13,931.56	UK	12 October 2022
6674085239	62,13,230.54	UK	13 August 2023
Total	40,07,22,035.36	Albania	07 October 2022

Receiver Account Information

Receiver Account No.	Total transaction Amount (UK pounds)	Receiver Bank Location	Transaction Date
717880712	1,26,18,498.40	UK	07 May 2023
9911799503	1,23,58,785.74	UK	05 July 2023
5061861850	1,18,37,365.32	UK	29 November 2022
5929867889	1,02,67,422.68	UK	09 June 2023
9126482714	99,39,367.70	UK	28 December 2022
6498511324	93,48,125.28	UK	13 November 2022
1285232494	92,16,360.49	UK	20 August 2023
8422910317	79,82,973.18	UK	06 April 2023
7283781763	74,71,377.04	UK	22 May 2023
7976247492	72,08,996.55	UK	17 February 2023
7699316196	68,12,158.18	Switzerland	09 March 2023
8808180090	66,87,866.73	UK	18 January 2023
4271610216	64,75,296.65	UK	05 January 2023
2358122027	63,47,718.67	UK	25 June 2023
3267846600	62,13,931.56	UK	12 October 2022
5665240975	62,13,230.54	UK	13 August 2023
Total	40,07,22,035.36	Albania	07 October 2022

Analysis & Recommendations

Observations:

- . Out of all the transactions made and recorded in our dataset(10 million in total), only 9873 were classified as Laundered.
- . According to our dataset, most of the money laundering activity is happening from and through UK.
- . Out of 9873 laundered transactions, 93.7% transactions (9253) had a sender and receiver with a UK bank account.
- . The top payment method for money laundering was cross-border payments, followed by Cash deposit and ACH and they could be wire transfers, crypto payments, debit card payments, SWIFT payments or possibly even Paypal, however, it is out of scope of this dataset.
- . Laundering was highest in the month of June and July, however, it could also be noticed that maximum activity id happening in the beginning of the year, from January to April and suddenly dropped during the month of October.
- . 79bn UK pounds in total were transacted, out of which, 364M were recorded to be laundered.
- . Of all laundering methods, structuring (breaking down a large amount into several small amounts) was most prominent.
- . Largest transaction made in a day was 1,26,18,498.4 UK pounds sent from and received in UK.

Insights:

- . Despite having strict AML laws such as **Proceeds of Crime Act 2002 (POCA)**, which is the backbone of UK AML law, and **Money Laundering Regulations 2017 (and updates in 2019 & 2022)**, UK had maximum number of money laundering activity happening in and out of the country.
- . It could be due to the fact that UK is a global financial center, and also partly due to criminals exploiting **UK LLPs or LTDs** to hide real ownership and wash money through fake transactions.
- . Since most of the global financial activity is centered around the month of March since it marks the end of financial year, it could be highly possible that the laundering is most active in the months around March.

Recommendations:

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- . Since most of the transactions have origin point and end point as UK bank accounts, it's critical that **Enhanced Due Diligence (EDD)** is applied for UK-UK transfers, especially high-volume transfers.
- . There is a high possibility of involvement of shell companies that have been created for transferring funds, it would be beneficial to cross reference **UK corporate** entities.
- . Based on the activity, we can also use machine learning for detecting anomalies.
- . Since the highest amount transferred in a day was 1,26,18,498.4 UK pounds, from UK to UK accounts, enforcing KYC may be optimal to track the identity of the account holder, and compare it with their usual transaction behavior, and to also track the purpose of the transaction made, like unusual patterns.
- . We can use monthly rolling sum(cumulative sum) of a customer to track spending monthly for high-risk or high-spending customers.
- . Many of the criminals use UK LLPs or LTDs to hide real ownership. We can also track accounts that were dormant for a period of time, and suddenly authorize a big transaction or number of transactions in rapid succession.
- . According to our observation, as we see that the number of overall transactions including the laundering spikes in the month January-April, we can monitor these months closely especially Q1, and Q2 for account activity.
- . We can also monitor if the sender and the receiver bank accounts are same, and how often they make transactions to themselves, and if the customer often makes transactions to their own accounts, and if they are transferring money several times in a month, to different accounts.
- . We can also monitor the recipient account number to see how many times, and how many different accounts under different account holders have made payments to the same recipient.