

Let's Explore Money Laundering

Financial
Crime:
Processes &
Technology -
Masterclass

LECTURE
SUMMARY

What did we cover in this lecture?

Explored money laundering and the 3 stages of money laundering



Taught by:
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- Money laundering is about taking dirty money, washing it and legitimising it
- The Financial Action Task Force (FATF) is the global money laundering and terrorism financing watchdog.

It operates at an inter-governmental level, sitting between governments globally to create international standards that aim to prevent money laundering and terrorism financing and a halt to these activities cause to society

- Money laundering is the processing of criminal proceeds to disguise their illegal origin
- Criminals are very focused on attempting to create legitimacy around how they have earned revenue/income
- The three stages of money laundering are:
 - Placement;
 - Layering; and
 - Integration