



MULTI-AGENCY STRATEGIES IN **ANTI-MONEY LAUNDERING**

MULTIPLE OR SUPER AGENCY? THE TREND IS PRIVATE &
PUBLIC SECTOR CO-OPERATION

MULTI AGENCY CAN BE?

- DIFFERENT ENFORCEMENT AGENCIES CO-OPERATING
- BOTH PREVENTING, INVESTIGATING AND PROSECUTING MONEY LAUNDERING
- LARGER AGENCY ENCOMPASSING MULTI AGENCY TASKS IN ONE SUPER AGENCY
- SKILLS TASKED WITH FIGHTING MONEY LAUNDERING WITH MULTI AGENCY POWERS

STRATEGIC REASONS–FOR MULTIPLE AGENCY APPROACHES

THE OVERVIEW ISSUE

- SUSPICIOUS ACTIVITY OVER DIFFERENT COMMERCIAL ACTIVITIES
- OVER PERIODS OF TIME
- REQUIRES EARLY CO–OPERATION AND STRATEGIC OVERVIEW FOR GOOD ENFORCEMENT

DIVERSE SKILL SETS

- DIFFERENT SKILLS AND EXPERIENCES
- WORKING TOGETHER/DIALOGUE= EFFECTIVENESS
- BETTER OUTCOMES FOR COUNTERING ML ACTIVITY THAT EXTENDS OVER SEVERAL DIFFERENT COMMERCIAL ACTIVITIES.

“*SUPER AGENCY*” TO PROVIDE THE STRATEGIC ADVANTAGES OF A MULTI-AGENCY APPROACH

- DIVERSE SKILL SETS BROUGHT INTO ONE AGENCY
- ONE LARGER AGENCY WITH RIGHT POWERS AND RESOURCES
- NEW IDENTITY
- NEW STATUTORY FRAMEWORK
- DEVELOP THE NECESSARY TEAM WORK AND SENSE OF PRIDE

SUPER AGENCY DRAWBACKS

- ANY NEW AGENCY WOULD REQUIRE HUGE INVESTMENT IN PEOPLE AND RESOURCES
- INEVITABLE DELAY IN FORGING A NEW IDENTITY AND A SUITABLE STATUTORY FRAMEWORK
- RELIABLE AND STABLE ORGANISATION BACKED BY PRACTICAL LEGAL POWERS IS REQUIRED
- HISTORY IN SOME JURISDICTIONS INDICATES INHERENT DIFFICULTIES

ALTERNATIVELY EMPOWER CURRENT AGENCIES TO WORK TOGETHER BETTER

- RELIABLE AND STABLE ORGANISATIONS ALREADY ESTABLISHED
- USE EXISTING PROSECUTORIAL AUTHORITIES OR ENFORCEMENT BODIES—STABILITY AND CONTINUITY
- MEMORANDUMS OF UNDERSTANDING BETWEEN AGENCIES AND EMPOWERED AGENCY SECTIONS DEDICATED TO AML TASK
- ANTI—MONEY LAUNDERING EXPERTISE WITHIN SECTIONS WITH PARTICULAR EXPOSURE TO AREAS OF CRIME AND SKILL SETS NEEDED

EMPOWERING CURRENT AGENCIES

- WITHIN THE ENFORCEMENT AGENCIES CAN BOTH RECRUIT AND NURTURE EXPERTISE IN CERTAIN TECHNICAL AREAS
- HIRE ACCOUNTANTS AND OTHER FINANCE PROFESSIONALS WHO HAVE WORKED IN THE PRIVATE SECTOR EG. SECURITIES TRADING AND BANKING
- CAN PROVIDE INSIGHTS AS WELL AS TECHNICAL SKILLS
- CAN ASSIST TO QUICKLY ASSESS LINES OF INVESTIGATION



METHODOLOGIES

- **DEBRIEFING OF CURRENT AND HISTORIC CASES**
- **JOINT TEAMS FROM DIFFERENT AGENCIES COLLABORATING IN A COMMON TEAM- IMPROVES EFFECTIVENESS**
- **OPPORTUNITY FOR BETTER OVERVIEW WITH PERSONS WHO HAVE EXPERTISE OR EXPERIENCE IN DIFFERENT ASPECTS OVER WHICH THE CRIMINAL ACTIVITY IS SPREAD**

DEBRIEFING CASES (2)

- PRACTICAL AND FASTER THAN EXCHANGES THAT ARE DONE INTRA AGENCY OUTSIDE A TEAM COLLABORATION–TEAM WORK
- OVERVIEW PROCESS INCLUDES DISCUSSIONS
- COLLABORATION ALLOWS FOR AN EXCHANGE OF INFORMATION – UTILIZING DIVERSITY OF SKILLS

INFORMATION SHARING: BOTH IN MULTI AGENCIES AND SUPER AGENCIES

- CO-OPERATE WITH THE PRIVATE SECTOR AND RELEVANT PROFESSIONAL/REGULATORY BODIES
- JOINT MONEY LAUNDERING INTELLIGENCE TASK FORCE (JMLIT)
- UNITED KINGDOM PART OF NATIONAL CRIME AGENCY
- HONG KONG – POLICE INITIATIVE– SIMILAR

JMLIT ACTION PLAN

- STRONGER PARTNERSHIP WITH PRIVATE SECTOR AND OTHER GOVERNMENT AGENCIES;
- ENHANCING ENFORCEMENT RESPONSE: DEVELOPING NEW CAPABILITIES;
- IMPROVING THE EFFECTIVENESS OF THE SUPERVISORY REGIME AND OPTIONS TO ENSURE A RISK BASED APPROACH RATHER THAN A TICK BOX COMPLIANCE; AND
- INCREASING INTERNATIONAL REACH OF ENFORCEMENT AGENCIES AND INFORMATION SHARING WITH OTHER JURISDICTIONS

PUBLIC PRIVATE PARTNERSHIP

- INCREASED INTEREST IN PUBLIC PRIVATE INTELLIGENCE SHARING TO FIGHT FINANCIAL CRIME – WORLD WIDE?
- THREAT REDUCTION INITIATIVE
- USING THE PRIVATE SECTOR TO DETECT AND SHARE CRIME INTELLIGENCE
- EMBRACING PUBLIC-PRIVATE PARTNERSHIP (PPP) IN TACKLING FINANCIAL CRIME

USING THE PRIVATE SECTOR

- BANKS MORE EFFECTIVE IN IDENTIFYING AND REPORTING SUSPECTED FINANCIAL CRIME IF THEY SHARE INFORMATION
- WITHOUT SHARING THEY BECOME INDIVIDUAL SILOS OR POCKETS
- BY PARTNERING WITH TECHNOLOGY CAN MORE EFFICIENTLY AND EFFECTIVELY IDENTIFY SUSPICIOUS TRANSACTIONS; AND
- FINANCIAL INTELLIGENCE IS MORE ROBUST WHEN INFORMATION FLOWS BETWEEN PRIVATE AND PUBLIC SECTORS.

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THERE IS VERY STRONG PRIVATE SECTOR AND LAW ENFORCEMENT INTEREST IN THE POTENTIAL OF PUBLIC-PRIVATE PARTNERSHIPS TO DISRUPT FINANCIAL CRIME AND ACHIEVE A MORE EFFECTIVE RESPONSE TO MONEY-LAUNDERING RISK. WITHOUT SUCH COLLABORATION, FINANCIAL CRIME-FIGHTING OUTCOMES WILL REMAIN LESS EFFECTIVE THANOTHERWISE ...
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TOM KEATINGE, DIRECTOR OF RUSI'S CENTRE FOR FINANCIAL CRIME AND SECURITY STUDIES

FINANCIAL INTELLIGENCE SHARING IS A LEADING DEVELOPMENTAL AREA OF ANTI-MONEY LAUNDERING POLICY AND OPERATIONAL RISK MITIGATION

CONCLUSION

- EXISTING PROSECUTORIAL AUTHORITIES UTILISED AS THE LEAD ORGANISATION FOR ALL SERIOUS CRIME PROSECUTION
- DRAWBACKS OF SUPER AGENCIES AS A STRATEGIC APPROACH
- DEVELOP A MULTI-AGENCY APPROACH AND STRATEGIES
- SPECIALIST DIVISIONS WITHIN THE ESTABLISHED AGENCY
- INFO SHARING PLATFORMS – PUBLIC PRIVATE PARTNERSHIP
- SUSTAINABLE AND EFFECTIVE GLOBAL SYSTEM AGAINST CRIME



**THANK YOU
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