

Future-proofing banking

Why we must act now

It's the tip of a big iceberg

5%

percentage of global GDP estimated to be **laundered** each year¹

It's growing

10%

rise in UK financial crime **Suspicious Activity Reports** in 2018²

And it's everywhere

27%

rise in 14 to 24-year-olds acting as **money mules** in 2017³

52%

percentage of **financial crime** perpetrated by **insiders**⁴



What's more, it's costly

£650m

cost to UK financial services of staff time on combating financial crime⁵

\$900m

Dutch bank ING's 2018 fine for failing to spot money laundering⁶

And erodes our way of life

\$150bn

estimated global cost of modern slavery and human trafficking, much of it funded by financial crime⁷

FIND OUT MORE

www.baesystems.com/bankinginsights

¹unodc.org/unodc/en/money-laundering/globalization.html ²bbc.co.uk/news/business-47772362 ³cifas.org.uk/insight/reports-trends/fraudscape-report-2018 ⁴www.pwc.com/gx/en/services/advisory/forensics/economic-crime-survey.html
⁵fca.org.uk/publication/research/financial-crime-analysis-firms-data.pdf ⁶<https://www.reuters.com/article/us-ing-groep-settlement-money-laundering/dutch-bank-ing-fined-900-million-for-failing-to-spot-money-laundering-idUSKCN1LK0PE>
⁷www.refinitiv.com/en/resources/special-report/true-cost-of-financial-crime-global/