

## Financial Action Task Force prioritises Illegal Wildlife Trade

The Financial Action Task Force (FATF) has conducted a new research study (available at: <http://www.fatf-gafi.org/media/fatf/documents/Money-laundering-and-illegal-wildlife-trade.pdf>) to provide guidance to countries on measures they can take to combat money laundering from the illegal wildlife trade. This study identifies the common methods being used by wildlife traffickers to launder their money, and highlights proposed actions that countries and the private sector can take to combat this trade.



Despite the significant criminal gains involved, countries and private sector are not prioritising efforts to trace and combat financial flows from this trade in line with risk. To combat the financial flows from the illegal wildlife trade, countries should therefore as a priority:

1. Identify and assess their money laundering risks relating to the illegal wildlife trade.
2. Ensure that national laws and powers for law enforcement allow authorities to go after the finances of wildlife traffickers, and to pursue financial investigations.

The private sector also has an important role to play in combatting financial flows from illegal wildlife trade. The study identifies good practices and risk indicators to assist private sector and countries to identify potential suspicious financial activity for the illegal wildlife trade. This is the FATF's first global report on this topic. It draws on inputs and case studies from over 50 countries from across the FATF Global Network and observers, as well as civil society and the United for Wildlife Financial Taskforce and The Royal Foundation. The report furthermore highlight how public-private partnerships and international cooperation can help to identify and disrupt the illicit proceeds of this devastating criminal activity.

Following the publication of the FATFs IWT report on 25 June 2020, the FATF have developed two short briefs targeted at the private sector and law enforcement. The objective of these briefs is to summarise the key messages of report in a couple of pages for key audiences. The content for these briefs is based on the text of the report itself.

These briefs are available on the FATF public website and can be accessed at the following links. To ensure traction and transmission of the report, colleagues are encouraged to please circulate these briefs to relevant law enforcement and private sector contacts.

Private Sector: <http://www.fatf-gafi.org/media/fatf/documents/brochuresannualreports/Private-sector-and-iwt.pdf>

LEAs/FIUs: <http://www.fatf-gafi.org/media/fatf/documents/brochuresannualreports/Following-the-money-IWT-lea-fiu.pdf>