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Money Laundering and the Globalisation of Informal Value Transfer Systems (IVTS)

WEBB, Nathanael John

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**Money Laundering and the Globalisation of
Informal Value Transfer Systems (IVTS)**

Nathanael John Webb

**A thesis submitted in partial fulfilment of the requirements
of Sheffield Hallam University for the degree of
Doctor of International Criminal Justice**

June 2024

Abstract

Informal value transfer system (IVTS) broker networks have expanded globally, facilitating money laundering and terrorist financing. These systems are frequently synonymised with serious and organised crime and unregulated activity, including drug cartels, human trafficking, and tax evasion. However, most IVTS provide legitimate services that can aid humanitarian causes in remote and developing communities, lower poverty, support social welfare, and reduce the risk of war.

This research aimed to contextualise the development of criminal IVTS and the concomitant anti-money laundering challenges, using theoretical frameworks of globalisation and bureaucratisation to inform future IVTS anti-money laundering, intelligence-led, and human rights-compliant policing policies. A qualitative approach was employed to achieve this aim, utilising empirical data from ideographically styled, semi-structured qualitative interviews of informed experts, combined with an extensive review of relevant literature.

The findings provide an in-depth and unique insight, partly because the research was carried out by an experienced UK law enforcement financial investigator with first-hand exposure to complex money laundering and access to the knowledge and experience of recognised subject matter experts. The research was also supported by exclusive contributions from Dame Lynne

Owens, Director General of the National Crime Agency (2016-2021), made in
communique with *the author*.

In summary, this research found, firstly, that the globalisation of IVTS
networks has added complexity, transactional distance, and jurisdictional
hurdles to money laundering investigations, putting them beyond the scope of
most routine policing responses and knowledge; and, secondly, that denying
or disrupting IVTS remittance providers in one jurisdiction can undermine
innocent people's human rights in another.

Keywords: – informal value transfer system (IVTS); anti-money
laundering (AML); counter-terrorist financing (CFT); serious and organised
crime; policing; regulation; artificial intelligence (AI); bureaucratisation;
globalisation; human rights.

Disclaimer

The views expressed in this research thesis are *the author's* and do not
necessarily reflect those of the National Crime Agency or any other
organisation.

Declaration

I hereby declare that:

1. I have not been enrolled for another award of the University, or other academic or professional organisation, whilst undertaking my research degree.
2. None of the material contained in the thesis has been used in any other submission for an academic award.
3. I am aware of and understand the University's policy on plagiarism and certify that this thesis is my own work. The use of all published or other sources of material consulted have been properly and fully acknowledged.
4. The work undertaken towards the thesis has been conducted in accordance with the SHU Principles of Integrity in Research and the SHU Research Ethics Policy.
5. The word count of the thesis is 72,906 (main body).A

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Dedication

I dedicate this thesis to my family for their love and patience.

Acknowledgements

For their varying degrees of help, inspiration, and general encouragement: NCA Director General Dame Lynne Owens DCB CBE QPM; research participants (you know who you are); world-renowned IVTS expert Professor Nikos Passas; internal moderator Dr James Marson; external moderator Professor John Coxhead; rapporteur Dr Bankole Cole; fellow researcher, Dr Dick Severns; author Jeffrey Robinson; the SHU committee and student support services; and most notably my research supervisors Dr Ed Pollock and Dr Craig Paterson – *“Thank You”*.

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List of Abbreviations

AAOIFI	Accounting and Auditing Organization for Islamic Financial Institutions
ACCA	Association of Chartered Certified Accountants
AFI	Alliance For Financial Inclusion
AFPI	African Financial Inclusion Policy Initiative
AI	Artificial Intelligence
AKA	Also Known As
AML	Anti-Money Laundering
APG	Asia Pacific Group
ARS	Alternative Remittance System
ATMs	Automated Teller Machine
BASEL	The BASEL Committee on Bank Supervision (BCBS) sets the minimum capital requirements of Financial Institutions and puts forth international Banking Regulations.
BBA	British Bankers Association (now merged into 'UK Finance').
BCBS	Basel Committee on Banking Supervision
BCE	Before the Common Era
BENATOC	Building an Effective Network Against Transnational Organized Crime
BMPE	Black Market Peso Exchange
BSA	Bank Secrecy Act
BSC	British Society of Criminology
BT	BT Group Plc trading as BT and previously known as British Telecom
BTC-E	Canton Business Corporation
CBC	Canadian Broadcasting Corporation
CCTV	Closed-Circuit Television
CDD	Customer Due Diligence
CEFP	Center on Economic and Financial Power
CEPOL	Collège Européen De Police
CFPB	Consumer Financial Protection Bureau
CFT	Combating the Financing of Terrorism
CGAP	Consultative Group to Assist the Poor
CIA	Central Intelligence Agency
CIFAS	Credit Industry Fraud Avoidance System
CIP	Customer Identification Program
CNBC	Consumer News and Business Channel
CNPA	Counter Narcotics Police of Afghanistan
CPS	Crown Prosecution Service
CRI	Cyber-Related Information

CRQ	Central Research Questions
CSIF	Center on Sanctions and Illicit Finance
CTF	Counter Terrorist Finance
DEA	Drug Enforcement Agency
DFID	Department For International Development (now incorporated into the FCDO)
DLT	Distributed Ledger Technology
EAG	Eurasian Group
EAW	European Arrest Warrant
EBA	European Banking Authority
ECC	Economic Crime Command
ECHO	European Civil Protection and Humanitarian Aid Operations
ECHR	European Convention on Human Rights
E-CURRENCY	Electronic Currency, such as cryptocurrency.
EDD	Enhanced Due Diligence
EGMONT	The Egmont Group of Financial Intelligence Units
ELE	Expert Laundering Evidence
E-MONIES	Electronic Monies
EPIF	European Payment Institutions Federation
ESCR	Economic, Social and Cultural Rights
ESCWA	United Nations Economic and Social Commission for Western Asia
EU	European Union
EUROJUST	The European Union Agency for Criminal Justice Cooperation
EUROPA	Official Website of the European Union
EUROPOL	The European Union's Law Enforcement Agency
EWCA	England and Wales Court of Appeal
FATF	Financial Action Task Force, also known as Groupe D'action Financière (GAFI).
FBI	Federal Bureau of Investigation
FCA	Financial Conduct Authority
FCO	Foreign & Commonwealth Office
FDD	Foundation for Defense of Democracies.
FINCEN	Financial Crimes Enforcement Network
FINTECH	Financial Technology
FINTRAC	Financial Transactions and Reports Analysis Centre of Canada
FIR	First Information Report
FIU	Financial Intelligence Unit
FIVE-EYES (5-Eyes)	Intelligence Alliance comprising of Australia, Canada, New Zealand, The United Kingdom and The United States
FOREX	Foreign Exchange
FRC	Financial Reporting Council

FTAS	EU Free Trade and Association Agreements
FTZS	Free-Trade Zones
FVEY	Five-Eyes, see above.
FX	Foreign Exchange
GAFI	Groupe D'action Financière, also known as FATF, see above.
GCC	Gulf Cooperation Council
GCHQ	Government Communications Headquarters
GDP	Gross Domestic Product
GLOCAL	Connecting Local and Global
HMICFRS	HM Inspector of Constabulary and Fire & Rescue Services
HMRC	HM Revenue and Customs
HOSSPS	Hawala and Other Similar Service Providers
HQ	Headquarters
HVDS	High-Value Dealers
IBRD	International Bank for Reconstruction and Development
ICAI	Institute of Chartered Accountants of India
ICO	Information Commissioner's Office
ICT	Information and Communications Technology
IDB	Islamic Development Bank
IDLO	International Development Law Organisation
IFC	International Finance Corporation
IFF	Illicit Financial Flows
IMF	International Monetary Fund
IMTS	Informal Money Transfer System
INTEL	Intelligence
INTERPOL	The International Criminal Police Organization
IP	Internet Protocol
IPCO	Investigatory Powers Commissioner's Office
ISIL	The Islamic State of Iraq and the Levant
IVTS	Informal Value Transfer System
JMLIT	Joint Money Laundering Intelligence Task Force
KYC	Know Your Customer or Know Your Client
LE	Law Enforcement
LLP	Limited Liability Partnership
ML	Money Laundering
MLAT	Mutual Legal Assistance Treaty
MLTF	Money Laundering and Terrorist Finance
MMT	Mobile Money Transfers
MONEYVAL	Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism
MSB	Money Service Business

MTB	Money Transfer Business
MTIC	Missing Trader Intra-Community Fraud
MTL	Money Transmitter Licensing
MTO	Money Transfer Operators
NCA	National Crime Agency
NCCU	National Cyber Crime Unit
NDCA	The US Attorney's Office for the Northern District of California
NDEC	National Data Exploitation Capability
NECC	National Economic Crime Command (Centre)
NGO	Non-Government Organizations
NIM	National Intelligence Model
NSA	National Security Agency
NSA-SOC	National Strategic Assessment of Serious Organised Crime
OCGS	Organised Crime Group
ODC	Office on Drugs and Crime (UN)
OECD	Organisation for Economic Co-Operation and Development
OED	Oxford English Dictionary
OFCOM	The Office of Communications
OHCHR	Office of The High Commissioner for Human Rights
OPBAS	Office for Professional Body Anti-Money Laundering
OPEC	Organization of the Petroleum Exporting Countries
OSINT	Open-Source Intelligence
OSJA	Overseas Security and Justice Assistance
PACE	Police And Criminal Evidence Act 1984
PEPS	Politically Exposed Persons
PGP	Pretty Good Privacy
PI	Payment Institutions
PLC	Public Limited Company
POCA	Proceeds of Crime Act 2002
PPP	Public-Private-Partnerships
PRI	Pakistan Remittance Initiative
PSD	Payment Services Directive (EU)
PSPS	Payment Service Provider
PSR	Payment Service Regulations (UK)
QRPI	Qualitative Research Participant Information
QTD	Quoted in
RCMP	Royal Canadian Mounted Police
RDM	Research Data Management
RIPA	Regulation of Investigatory Powers Act 2000
ROCU	Regional Organised Crime Unit
RTGS	Real-Time Gross Settlement System

SAR/SARs	Suspicious Activity Report
SDD	Simplified Due Diligence
SDGs	Sustainable Development Goals (UN)
SDR	Special Drawing Rights
SFO	Serious Fraud Office
SHU	Sheffield Hallam University
SHURDA	Sheffield Hallam University Research Data Archive
SMEs	Subject-Matter Experts
SOCA	Serious Organised Crime Agency
SRA	Solicitors Regulatory Authority
SSBS	Standard-Setting Bodies
STRS	Suspicious Transaction Reports
TBML	Trade-Based Money Laundering
TF	Terrorist Financing
TOC	Transnational Organised Crime
UAE	United Arab Emirates
UDHR	Universal Declaration of Human Rights
UKFIU	The United Kingdom Financial Intelligence Unit
UN	United Nations
UNECA	United Nations Economic Commission for Africa
UNESCWA	United Nations Economic and Social Commission for Western Asia
UNGA	United Nations General Assembly
UNODC	United Nations Office on Drugs and Crime
US	United States
USA	United States of America
USAO	United States Attorney's Office
USD	United States Dollars
WCO	World Customs Organization
WFP	World Food Programme
WHO	World Health Organisation
WTO	World Trade Organization

Chapter 1

Introduction

This Chapter provides background about the study and its scientific rationale, including how informal value transfer systems (IVTS) receive negative publicity due to their transactional mysticism and reported links to money laundering, terrorist financing and other serious crimes. In contrast, *the author* also presents an overview of how informal remittances account for a large proportion of the legitimate global money transfer market.

Legitimate in the sense that most IVTS brokers provide bona fide, competitive, and sometimes vital services to developing communities and people without ready access to formal banking alternatives. Consideration turns to the challenges of monetary surveillance and policing these systems, including the legislative and bureaucratic limitations and divergencies between states that can obstruct international cooperation.

The author also introduces the theoretical frameworks used throughout this research to make sense of the findings in a grounded manner, thereby helping to fulfil the stated aim and objectives and ultimately answer the central research questions described herein. A detailed explanation of this research's unique features and originality is presented towards the end of the introduction before finally signposting the contents of the remaining chapters to aid navigation.

1.1. Background to the study and scientific rationale

Informal value transfer systems can enable the circumvention of state controls for facilitating terrorist financing (TF) and the international money laundering (ML) of proceeds from serious crime (Europol & Council of the European Union, 2017; Financial Action Task Force (FATF), 2015b; Great Britain House of Lords, 2009; Passas, 2003a; United States Department of State, 2002; United States Immigration and Customs Enforcement, 2012).

Within recent years, networks of financial dealers have used Hawala¹ IVTS methods to remit funds secretly from Europe and elsewhere to support Jihadist fighters in Syria and Iraq (Europol, 2020; J. Irujo, 2015; Normark et al., 2017; UN Security Council Analytical Support and Sanctions Monitoring Team, 2020). Some also affiliated with ideological groups that financed terrorist acts via IVTS (Frangos, 2015a).

Understandably, the media, academics, government reports and public officials have all tended to demonise IVTS by synonymising them with serious and organised crime and unregulated activity (Europol, 2023; Gathigah, 2013; Money Jihad, 2014). Including powerful drug cartels, human trafficking, the illegal sex trade, and the sale of illegally harvested human organs (Azizi et al., 2023; Falciglia, 2011; Passas, 2005; A. J. Shah, 2007; United Nations

¹ 'Hawala' is commonly associated with Southern and Western Asia and adjacent African cultures and diaspora. In simple systems, clients deposit funds with a Hawalladar (banker) who then instructs a trusted, remote, counterpart to release equivalent fund values, less commission, to recipient(s) on presentation of pre-agreed identity tokens, such as uniquely serial numbered bank notes. Complex systems may involve intermediary Hawalladars and result in the delivery of an item of value, such as agricultural equipment.

Economic and Social Commission for Western Asia & International Organization for Migration, 2015).

Suspicion about IVTS has also developed in tandem with negative publicity and western unfamiliarity with how they transfer monetary value² to distant recipients, sometimes on a mere verbal promise (FinCEN, 2003; Howland, 2022; Passas, 1999; E. A. Thompson, 2007). This ambiguity and mysticism have raised concerns that IVTS might facilitate unfettered access to financial systems without safeguards (Blacklock, 2015; Pandey, 2012; J. F. Wilson, 2002).

With no strict auditable paper trails, proving an offence can present policing challenges, as IVTS transactional informality and anonymity means they often leave little obvious trace (Azizi et al., 2023; Chene, 2008). So the option of total monetary surveillance can become difficult, if not impossible, and furnish misconceptions about IVTS being primarily for criminal purposes (Bowling & Sheptycki, 2012; Friedewald et al., 2012; Passas, 1999; A. J. Shah, 2007).

However, in practice, most IVTS brokers provide a legitimate, competitive, and efficient service to help developing communities and people who might otherwise feel financially ostracised³ (Hariharan, 2012; Ratha, 2017; Scott-Joynt, 2004). Indeed, many *“charities use Hawala because it’s often the only way of getting cash into a country that doesn’t have a functioning*

² Or items of equivalent monetary value.

³ Such as to legal and illegal migrants with no access to formal banking systems.

banking system” (Charity Commission, 2016; G. Finch & Robinson, 2016, p. 7).

Arguably, a lack of published research data on IVTS makes it challenging to estimate their global contribution accurately; however, we can draw some indications. For example, the World Bank previously reported that informal remittance channels might add around fifty per cent to official estimates, or to put it another way, roughly a third of all remittances (Fernandes et al., 2022; Isaacs. Leon, 2017; The World Bank, 2006; UNCTAD, 2012; Van de Bunt, 2008).

Policing the scale of informal remittance globalisation presents considerable challenges because they often occur within dimensions of society that, as contemporary social theory acknowledges, are no longer confined to a nation-state (Deflem, 2002; Redin et al., 2014; United Nations Office on Drugs and Crime (UNODC), 2023). However, the financial investigation of these informal methods remains state-tethered, albeit striving at best to be internationalised⁴.

Observedly, limitations on the internationalisation of policing exist in the form of legislative and bureaucratic information-sharing inefficiencies, lagging enforcement policy convergence, and obstructive divergence between independent sovereign states. Examples include human rights, legal

⁴ Internationalised in terms of, for instance, mutual legal assistance treaties between states, as opposed to the globalisation of policing per say.

incompatibility, non-cooperation, and delays with mutual legal assistance treaty (MLAT) requests (Center for Democracy & Technology 2014).

Various contrasting globalist theories exist that could help to explain and account for the globalisation of IVTS (Held & McGrew, 2003a; Martell, 2007). However, a simplified three-part framework was adopted to cover these rival globalisation debates, which describes the convergence or divergence of opposing hyper-globalist and sceptic stances from a central transformationalist perspective (Held et al., 1999), as shown in Figure 1-1.

In short, Hyper-Globalists argue there is a general and inescapable convergence towards globalisation. Transformationalists recognise it as happening but see its direction as uncertain and incomplete. And Sceptics repudiate these views, favouring alternative explanations that sovereign states are divergently pursuing their self-interests and choosing pathways that result in greater regional / internationalisation and geographic interconnectedness.

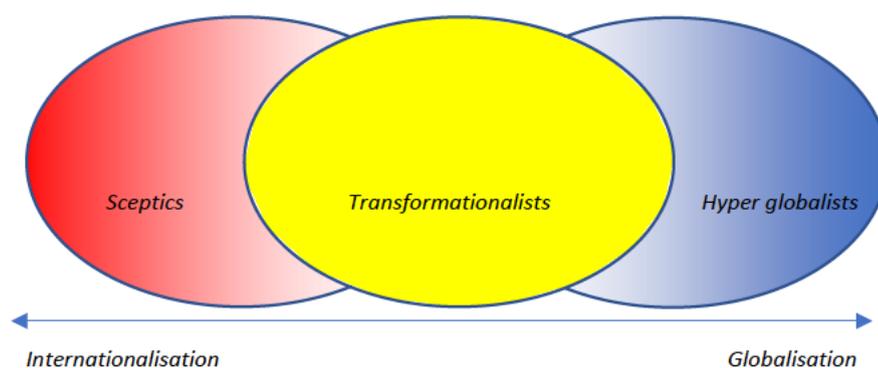


Figure 1-1 Three-part framework of globalisation debates

Within this research, *globalisation* is treated as a germane term referent to the process of development, transformation, quickening communication,

proliferating technology, and diverse socio-cultural, political, and economic interactions, and all that which ubiquitously enables people to connect beyond national borders and government authority (Deflem, 2002; El-Ojeili & Hayden, 2006; Held & McGrew, 2003a; Langhorne, 2001; Scholte, 2005).

In addition to the above paradigms, bureaucratization theory provides a sociological basis for analysing modern police institutions amid increasing globalisation (Deflem, 2004a). As state bureaucracies, police institutions are usually deemed allied to governmental political power and their social control implications and, thus, charged with protecting personal security and public order (Deflem, 2004a; M. Weber, 1922).

According to neo-Weberian theory, the police hold a high degree of autonomy under certain social conditions, given their knowledge and professional expertise, to determine crime control and order maintenance (Deflem, 2004b). However, they must internationalise against the globalisation of crime because the transactional space between them creates an apparatus for “*process laundering*”⁵ (Bowling & Sheptycki, 2012, p. 19).

In context to the above, the practical subject basis of this research concerns the use and development of IVTS, particularly for international ML and TF, and on the policing response to these latter problems. Whereas the theoretical framework centres on globalisation, police bureaucratisation, and

⁵ Bowling & Sheptycki (2012), describe how legal and non-legal actors can ‘jurisdiction shop’ to take advantage of the divergence in legal processes that exist between states.

the consideration of appropriate human rights in a grounded manner to fulfil the stated aims and objectives, see Section 1.2 below.

Formal and informal terms of reference appear throughout this thesis to highlight the contrasting aspects of various value transfer and banking systems. However, in reality, this distinction is seldom clear cut, as individual systems may be more or less formal on several different measurable levels, such as regarding their lawfulness, transparency, methods, and international standardisation.

1.2. Aim of research

Contextualise criminal IVTS development and concomitant anti-money laundering challenges using globalisation and bureaucratisation theoretical frameworks to inform future IVTS anti-money laundering, intelligence-led, human rights compliant policing policy.

1.3. Objectives of research

1. Weight IVTS susceptibility to money laundering exploitation.
2. Explicate IVTS: -
 - a. Globalisation and criminalisation.
 - b. Policing, bureaucratisation, response.
 - c. Human rights implications.

3. Examine IVTS methodologies and identify anti-money laundering opportunities.

1.4. Central research questions (closely connected)

1. In context to globalisation theory, how has the illegal use of IVTS developed since money laundering was first criminalised?
2. What has been the anti-money laundering response by police bureaucracies to IVTS use in international money laundering and terrorist financing?
3. What are the contemporary and future IVTS anti-money laundering challenges?
4. What are the contingent human rights implications surrounding IVTS denial?

1.5. Originality

An experienced NCA financial investigator undertook this research outside of work and captured their unique perspective on expert participants' insights about the IVTS scene. Significantly, this thesis includes exclusive strategic inputs and predictions from the Director-General of the NCA and extensive and detailed operational explanations by members of the UK Expert Laundering Evidence (ELE) cadre.

The research reveals how a highly disaggregated response to illicit finance has led to intelligence gaps, which can create a siloed response; how the UK National Economic Crime Centre's (NECC) National Data Exploitation Capability (NDEC) is now operating in this space to bring about a step-change in approach; and, how understanding the full extent of ML requires a legal framework, public consent, and private sector confidence to share data.

Moreover, this research highlights the importance of fostering close international relationships, for instance, through supranational organisations such as the UN and EU, and conversely, how international standards often conflate data-sharing restrictions and limit dialogue. Such as sharing client/suspect identity, biometric verification and due diligence data, analysing suspicious transactions, and implementing sanctions-checking software.

There is a discussion of the future role of artificial intelligence (AI) solutions as a predicted way to overcome traditional law enforcement limitations. Relevant examples include applications to address human computational and international interface shortcomings, suspect targeting, tracking of virtual currencies, and policing of IVTS methods encompassing international trade-based money laundering (TBML) techniques.

Arguably, the disquisition helps address claims, such as those made by Bowling and Sheptycki (2012), that criminologists and the police hold myopic views of policing the global monetary system. It achieves this by revealing

seldom reported strategies⁶, complexities, and challenges faced policing international ML and TF in the context of IVTS and relevant theoretical frameworks relating to globalisation, police bureaucratisation, and human rights.

This thesis is distinguishable from the limited others on IVTS by its consideration of human rights. World-renowned IVTS expert Professor Nicos Passas kindly suggested⁷ that human rights remain an underdeveloped area in such studies. The implications include constraints on expression, economic and cultural freedoms, potential gender inequalities, and humanitarian impacts surrounding the denial of migrant financial services⁸.

The author considers popularised IVTS myths and misconceptions and debates some of the established descriptions and terminologies, which have become reinforced as accurate through literary repetition. For instance, concerning the origins of formal and informal banking, claims about IVTS being paperless and primarily criminal, their use of information technologies, the role of Gulf States, and the world of international IVTS controllers.

1.6. Outline of the thesis

Chapter 2 provides concise details about the methodology used in this research. Primarily, it describes how *the author* answered the central research

⁶ See, adaptive and non-adaptive strategies in Chapters 6 to 8.

⁷ In personal communications with *the author*.

⁸ Potentially relating to IVTS brokers.

questions using empirical data from ideographically styled qualitative semi-structured interviews of participants with expert knowledge relevant to IVTS and how they rigorously evaluated supporting literature sourced through deep-web and surface-web research techniques.

Chapters 3 to 8 present the findings of an extensive literature review, which collectively explicates IVTS to reveal essential details relevant to this research. For instance, concerning IVTS globalisation, criminalisation, archetypes, use in crime, and contrastingly, the bureaucratisation of policing and its adaptive and non-adaptive response to IVTS, *above*, *within*, *beyond*, and *below* the state. Human rights implications and considerations are featured, where pertinent, throughout this literature review.

Chapters 9 to 11 discuss the results of qualitative interviews with expert participants. Critically, these chapters offer a unique and in-depth insight into relevant topics, including controller-led networks, trade-based money laundering, corridor-focused remittance schemes, beyond-state derisking, expert laundering evidence, the international money laundering response, legal systems, shortfalls in dialogue, FinTech, and cryptocurrencies.

Chapter 12 provides a comprehensive conclusion of the main findings by directly answering the central research questions. Critically, the answers are grounded in both theory and practice to enhance existing knowledge and inform future IVTS anti-money laundering, intelligence-led, human rights-compliant policing policy, in line with the research aim. This Chapter also provides policy recommendations to complete the research aims.

Chapter 2

Methodology

This Chapter provides a detailed account of the research methodology. It explains how the research design evolved into a focused qualitative approach, combining semi-structured interviews with an extensive literature review to validate findings, and how the Director General of the NCA provided additional support. As a serving law enforcement officer immersed in the money laundering scene, *the author* also highlights specific challenges, such as bias risks.

More general challenges are discussed, too, including the lack of suitably experienced interview participants, limited time for building relationships, and the difficulty of clarifying and retesting participant response credibility. The methodology describes the interview process and use of responses. For instance, it covers the development of relevant questions, ethical considerations, anonymity concerns, management of the participants and corroboration of results obtained during interviews.

Finally, the structured literature review is explained. For example, how key concepts and search terms were born from the research aims, objectives, and relevant IVTS publications to seek answers to the central research questions (CRQs); how findings were sifted and screened to refine more cogent results from both deep-web and surface web research; how the results

for inclusion in this thesis were assessed and appraised (graded) for their suitability and source reliability.

2.1. Research design and strategy

The research design evolved from an aspirationally comprehensive mixed-method approach to a more focused and in-depth qualitative approach during the early planning. This change occurred as *the author* pragmatically rationalised their aspirations down to what was necessary and achievable in practice, given limited access to data, available literature, and suitable participants (see the remainder of this chapter for details).

The central research questions⁹ (CRQs) were answered using empirical data from ideographically styled qualitative semi-structured interviews of informed experts¹⁰ and existing literature. The latter being primary¹¹, secondary¹², and limited tertiary¹³ information from an extensive and principally structured review of academic *deep-web* repositories and open-source internet-based research through the *surface-web*.

Herein, *deep-web* refers to the literature available through University library search engines (University of London, 2021). In contrast, *surface-web* or open-source intelligence (OSINT) evaluates information¹⁴ gleaned from

⁹ Relevant to knowledge gaps identified through an initial literature review.

¹⁰ Consenting, adult participants.

¹¹ Original research data, for instance, from other academic theses (Dudovskiy, 2021).

¹² Typically journal articles, government publications and books (Dudovskiy, 2021).

¹³ For example, lower level information from websites and dictionaries (Dudovskiy, 2021).

¹⁴ Such as public government data, and professional literature.

internet-based research (Kalpakis et al., 2017). Critically, all literary material came from overt, non-contentious¹⁵ research to limit unqualified opinions and ethical issues (Fink, 2019).

Combining these material sources helped validate findings and shape the direction of further academic inquiry to support a grounded and arguably interpretive-pragmatic epistemology¹⁶ (Barbour & Schostak, 2005; Stringer, 2007). It was considered appropriate to adopt grounded theory principles because *the author* did not know what they would discover until after completing considerable analysis (Glaser, 2017; Scott, 2009).

This interpretive philosophy contrasts quantitative designs with a subjective social ontology and potentially biased axiology, where the hard currency is statistical significance and value-free axiology¹⁷ (Löfgren, 2013). In social ontology, *“the idea is to describe society and its different parts and processes. The purpose of this is to understand and describe the underlying structures that affect individuals and groups”* (Löfgren, 2013, 03:30-3:39).

A summary of the overall research strategy is shown below in Figure 2-1 as a knowledge acquisition pyramid. This pyramid illustrates the logical

¹⁵ The research was carried out in a transparent manner without any bespoke software, other than academic and publicly available search engines, and without the need to access the dark web or any illegal sites.

¹⁶ In respect to the study and theory of knowledge, its limits, nature, and the basis of how we know or believe, as opposed to merely unsubstantiated claims.

¹⁷ Axiology, concerns the *“study of the nature of value and valuation”* (Vlahek Bachelor, 2018, p. 97).

and strategic stages pursued (top-down) during this research to expand the overall academic knowledge about the subject matter.

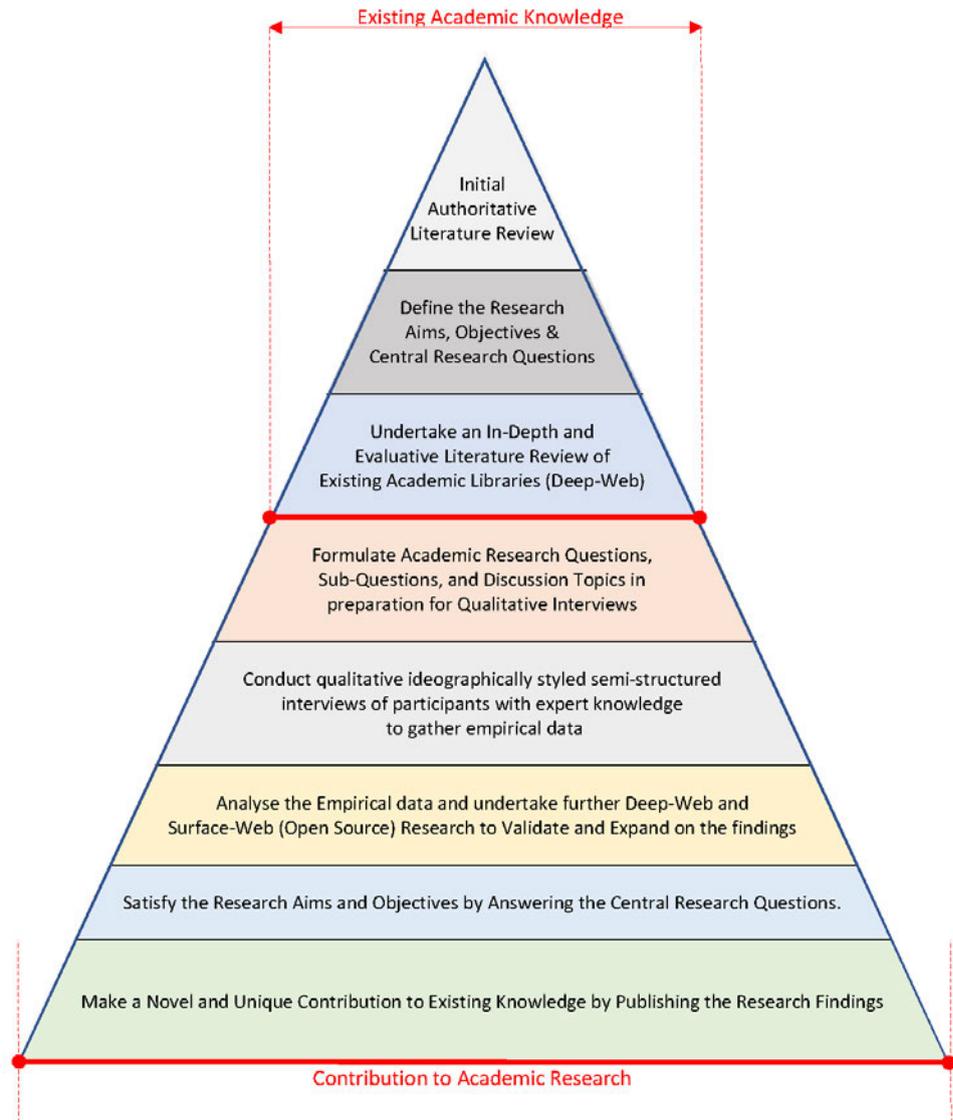


Figure 2-1 Summary of the research strategy

2.2. Qualitative data collection

The author conducted qualitative interviews with two law enforcement professionals with expertise in money laundering and IVTS and one regulated sector professional cognisant of IVTS and expert in international money

remittance. Significantly, as a financial investigator with experience in IVTS, *the author* already had sufficient knowledge to understand this scene whilst remaining professionally impartial enough to be objective.

The extent of any person's impartiality and level of objectivity will be influenced or potentially clouded by their unique perspectives and experiences (Barbour & Schostak, 2005; Lapan et al., 2012). Therefore, as per other studies where the researcher has prior knowledge, the challenge in this research was for *the author* to be aware of the risks of conflicts of interest and bias and not lose sight of their research objectives (see 1.3 & 2.2.4).

Critically, *the author* had prior training and experience. For instance, in enhanced Interviewing techniques¹⁸, detecting truth and lies¹⁹, and serious and complex interviewing²⁰, along with graduate membership of the British Psychology Society (BPS) and an MSc in Forensic Accountancy. Moreover, they used this knowledge and principles²¹ of an *Achieving Best Evidence* (ABE) qualitative interviewing approach to remain objective.

Since Professor Graham Davies first published the ABE method on behalf of the Home Office in c.2002, it has become widely acknowledged as a flexible, non-oppressive means for obtaining detailed witness testimony in a

¹⁸ The enhanced training was delivered by psychologists contracted by HM Revenue and Customs.

¹⁹ The Truth and Lies training was delivered by the Ekman Group, who are renowned for providing specialist workshops, including to the CIA, FBI, Mi-5 (Security Service), SOCA and the Israeli National Police (US House of Representatives, 2011) .

²⁰ See, methods approved by the UK National Policing Improvement Agency (2009).

²¹ The principles of ABE interviewing relate to how it follows a 'phased approach' that focuses on building rapport and trust, free recall, questioning and closure.

way that recognises every voluntary participant is different (Ministry of Justice, 2011). Knowledge of ABE was conducive to debriefing participants, who are themselves subject matter experts in areas relevant to this IVTS research.

In short, the ABE style is conversational and has seen revisions and contributions from many well-respected academics and practitioners, making it a safe and well-established qualitative interviewing approach (Ministry of Justice, 2011). It contrasts traditional police interviewing approaches, which have received criticism for introducing interrogative suggestibility and compliance in disputed confessions (Gudjonsson participants, 2010).

Arguably, the interviewing style was, in practice, comparable to academic social science research, wherein they typically emphasize establishing *“a relationship of trust with participants as the necessary condition for carrying out high-quality research”* (Somekh & Lewin, 2005, p. 4) – on the understanding that interviewees seldom reveal everything in their minds and even less so if they do not trust the researcher.

However, readers should note that the interviewer did not have the luxury of spending days or weeks building relationships and trust and subtlety clarifying and retesting participant response credibility. Instead, they had to rely on all but a few prior communications and time spent prior to and within the interviews, which lasted roughly one to two hours per participant, so as not to inconvenience them unduly.

2.2.1. Participant selection

The availability of interview participants was limited. Firstly, by the level of specialist IVTS money laundering knowledge required of them; Secondly, by their availability to assist; and, lastly, due to the risk of a professional conflict of interest arising with *the author*, should their status change from participant to criminal suspect during the interview (British Society of Criminology, 2020; E. Finch, 2001; D. Walsh et al., 2017).

For example, if the author had interviewed an IVTS trader who then made admissions about their failings to abide by the money laundering regulations, it may have resulted in a conflict of interest. Moreover, their overriding professional obligation would be to take action if they suspected a criminal offence or regulatory breach (National Crime Agency Remuneration Review Body, 2020; NCA, 2013; University College London, 2019).

Help was sought from the College of European Policing (CEPOL) to identify a pool of potential participants with a high degree of expert knowledge and exposure to the policing of IVTS, as may ordinarily be unavailable for public consumption. Significantly, at that time, CEPOL could only recommend the NCA Expert Laundering Evidence (ELE) cadre and one other expert from the Netherlands Dienst Regionale Recherche Polite²².

Nevertheless, as a consequence of networking within law enforcement circles, the number of potential participants grew. Informal pre-interview

²² Dutch Regional Criminal Investigation Department.

discussions were then held in confidence with fifteen promising IVTS experts²³ to assess if they could make relevant contributions²⁴. From this initial group, seven²⁵ were identified as having the most insight and ability²⁶ to provide relevant in-depth information, but in the end, only three were available.

2.2.2. Interview questions

The author followed an imposition strategy to prepare qualitative interview questions, as it is a well-recognised approach in social science research (Barbour & Schostak, 2005). This strategy involved drawing on a literature review and *the author's* knowledge as an experienced money laundering investigator to identify the CRQs and subsequently break those down into more user-friendly and manageable sub-questions.

In practice, it involved the progressive collection of literary flags to areas of interest and relevance to globalisation, bureaucratisation, human rights theories, money laundering and IVTS more generally. These flags were then nodally arranged using simple mind-mapping software to extrapolate thematic

²³ The initial 15 were not all experts in terms of court-appointed expert witnesses, rather they were experts in the literal sense, i.e., having a great deal of relevant knowledge.

²⁴ For instance, by determining their availability and access protocols.

²⁵ The seven were: The UK National Money Laundering Expert Witness Coordinator, and his deputy; Two senior Crown Prosecution Service (CPS) Organised Crime Division lawyers; A United Nations (UN) Money Laundering Team international IVTS expert; An underground (IVTS) banking expert from the Netherlands 'Dienst Regionale Recherche Polite' (Dutch Regional Criminal Investigation Department); and the chairperson of an association that represented UK payment institutions (i.e. the views of numerous legitimate money service businesses).

²⁶ Should information need to be declassified.

headings and questions and to generate prompts for the participant interviews and later thesis construction (see Appendix A).

The author produced qualitative research semi-structured interview question sheets with each of the four CRQs labelled as academic research questions (ARQs) and broken down into participant sub-questions (PQs) (see Appendix B). For example, under ARQ1 (vis-a-vis CRQ1), three PQs accompany interview prompts to encourage discussion regarding IVTS methodology, legality, and sociodemographic characteristics.

Questions were open-ended, albeit relevant to the research aim and objectives regarding IVTS susceptibility to money laundering, anti-money laundering opportunities, and explication of a grounded debate relating to globalisation, bureaucratisation, and human rights. The prompts covered many topics, including myths and misunderstandings, jurisdictional weak spots, surveillance, alienation, safer corridors, and international relationships.

2.2.3. Interview process and ethical considerations

In April 2017, the University²⁷ Ethics Committee approved the qualitative research participant information sheets (QRPI) and consent form agreements (QRPC), see Appendix C & D. These administrative documents subsequently guided the researcher-participant relationships transparently by

²⁷ Sheffield Hallam University.

explaining the interview process and how their responses would be audio-recorded, stored, transcribed, reviewed, and potentially used in publications.

The QRPC also informed participants about the limits of anonymity, their onus to obtain authority to disclose²⁸ information, and how they could make amendments and withdraw from the process. At the end of the interviews, participants were invited to clarify their responses, provide additional information, and amend their interview transcripts; crucially, all participants consented to *the author's* use of their responses in this research.

2.2.4. Conflicts of interest and bias

The author is not a consultant to any participants but is familiar with their expertise due to unavoidable crossovers between those relatively small numbers of people engaged in this work area. The participants also work within the NCA and a financial sector association, which have previously liaised together in a limited capacity, albeit operationally independent of each other.

The NCA participants also worked together and have worked on past cases with *the author*. However, there was no perceived conflict of interest as the participants operated from separate geographic locations and had strategically different roles from *the author*. Namely by servicing the IVTS

²⁸ The participants gave written confirmation that they had authority to disclose their interview material without breaching any legal, contractual, government, or confidentiality restrictions or requirement.

evidential needs of UK law enforcement, prosecution, defence if called, and courts in an impartial manner, and similarly internationally in this respect.

The risks to impartiality from using NCA colleagues significantly outweighed the advantages of their invaluable knowledge, experience, and ability to speak publicly²⁹. Arguably, any bias favouring a law enforcement perspective is also likely to decrease when considering the third participant's professional elite status as Chair³⁰ of a financial sector association, hitherto having oversight of his members' views (Bogner et al., 2018; Stringer, 2007).

It is relevant that this research was undertaken in the UK and only involved face-to-face interviews with UK participants. Consequently, it is vital to view findings from this research with the caveat *from a UK perspective*.

2.2.5. Transcription - intelligent verbatim approach

The author adopted an 'edited and intelligent verbatim' approach to improve readability by minimising grammatical errors concerning the transcription and use of participant interview responses. In practice, "*such transcriptions are faithful to what the informants have said, but they do not contain every filler word, hesitation, and false start*" (Hadley, 2015, p. 18) and are generally less distracting.

²⁹ To properly release information as part of their roles.

³⁰ The then Chair of an association of UK payment institutions.

Moreover, idiosyncratic repetitions, stutters, interruptions, errors, and irrelevant filler words (like ums and y'know) do not appear to the same extent within thesis quotations, unlike in verbatim (Corden & Sainsbury, 2006; C. Davidson, 2009; Hickley, 2013). The exception to this rule for inclusion being instances where the linguistic manner of any given verbatim communication itself appears to enrich the gravitas of a particular point.

2.3. Structured literature review (deep-web)

Sheffield Hallam University's library search engine³¹ enabled targeted access to the *deep-web* discovery of metadata³², typically about books and journals, some of which are often invisible to standard *surface-web* search engines (Dartmouth College Library, 2009; Kwanya et al., 2014). Critically, this included access to premier international publishing repositories, such as Sage, Cambridge University Press, and Google Scholar.

Arguably, library search engines are not all-encompassing, nor could they be, as many organisations maintain material that is not publicly available. Examples include government bodies, grey literature sources, and guardians of older paper manuscripts. Conversely, the material might seem overwhelming, with available records running into the hundreds of millions, notably when accessing external sources.

³¹ A bespoke third-party academic library software solution subscribed to by Sheffield Hallam University along with many other similar institutions.

³² Data about data.

One concern of utilising such extensive metadata was the risk of information overload, wherein things can get missed in the avalanche of incoming data (Lengnick-Hall & Lengnick-Hall, 2003; Ross, 2012). With this in mind, *the author* does not claim certainty regarding the literary findings; instead, this thesis sets out to report well-grounded arguments.

2.3.1. Key concepts

Key concepts were born from the research aims, objectives, and relevant IVTS publications by renowned academics, such as Professor Nikos Passas - a world-leading expert in this field. Critically, these concepts focused mainly on what would be required to answer the central research questions (CRQs) and avoid the literature search losing direction and becoming counterproductive (Finfgeld-Connett & Johnson, 2013; C. Hart, 1998).

The *key concepts* were initially formulaically expressed as IVTS Method + Crime Type + Policing + Human Rights + Theory. However, it was found too restrictive during pilot testing to expect every relevant search result to consist of all four components without missing valuable findings. So, instead, the *key concepts* were rearranged to explicate a more comprehensive array of relevant literary findings (see Figure 2-1).

1. IVTS Method + Crime Type
2. IVTS Method + Policing
3. IVTS Method + Human Rights
4. Theory + (Policing OR Crime Type)

Figure 2-2 Key concept arrangement

2.3.2. Keyword search selection

The author developed a list of *keyword* search terms from a logical literary translation of *key concepts*, with the comprehensive aim of finding all relevant published articles (Fielden, 2001) – see Figure 2-2. So, for example, the key concept ‘Crime Type’ became the *keywords* ‘money laundering’, ‘terrorist finance’, and ‘false accounting’. However, ‘false accounting’ was later excluded as it added no discernible value to the results during testing.

In contrast, if *keywords* had multiple truncation possibilities, the common elements became truncated with a wildcard³³ to cover these variations. For instance, *keywords* such as launderer, laundering, and money laundering were distilled to ‘launder*’. Wildcards also helped the search engine find spelling and punctuation variations, as per the *key concept* ‘IVTS Method’ and its adapted *keyword* ‘Fei ch*ien’.

³³ In this case an asterisk* symbol was used.

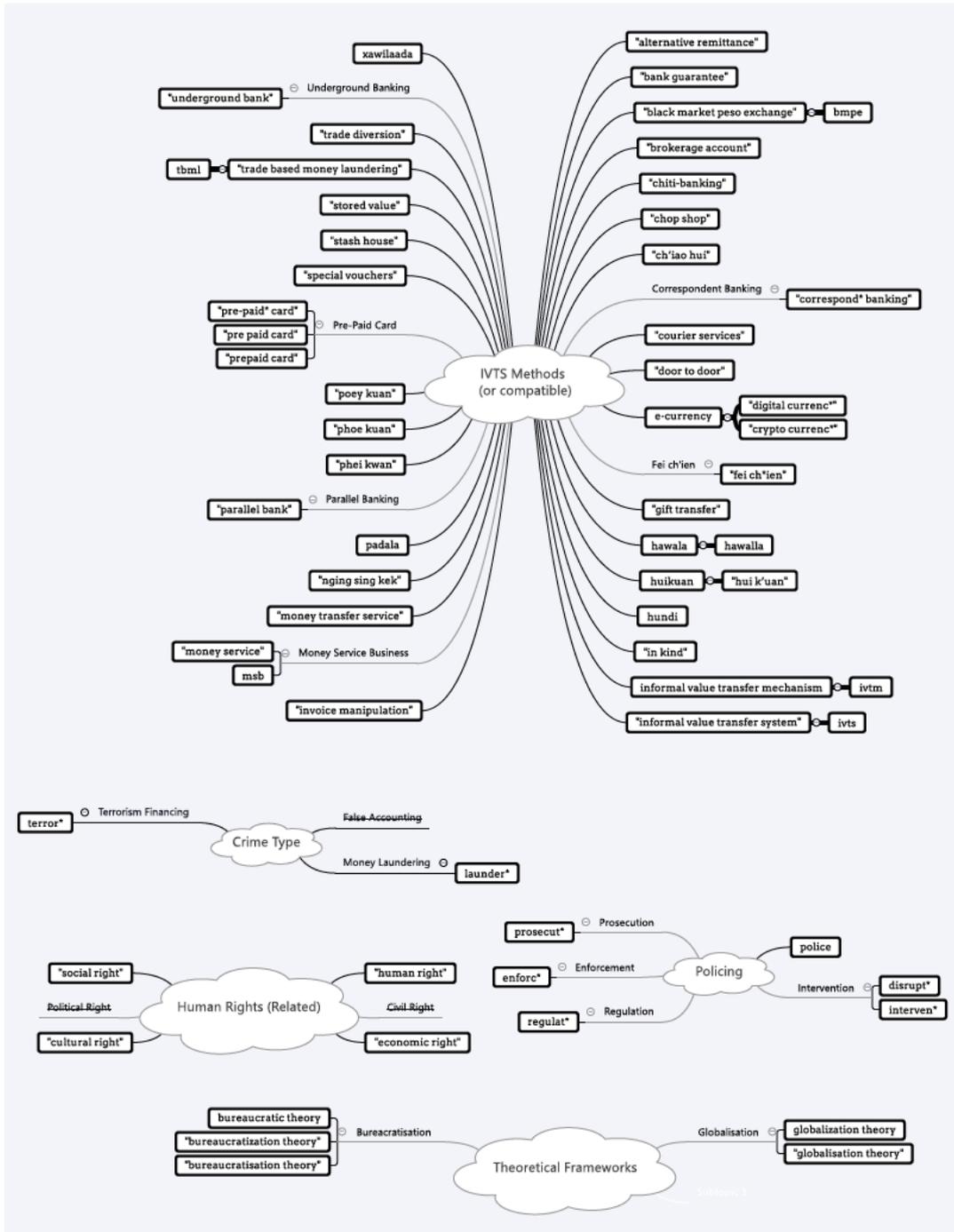
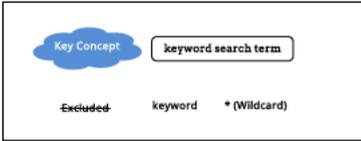


Figure 2-3 Keywords from key concepts



The author expanded the key concept 'IVTS Method' to an array of internationally recognised IVTS typologies vis-à-vis keywords. Such as those

associated with a particular society or culture, like the Western Asian ‘Hawala’ method, Indian ‘Hundi’, Thai ‘Phoe Kuan’, Filipino ‘Padala’, South American ‘Black Market Peso Exchange’ (BMPE), and Chinese ‘Fei Chien’; and, to non-socio-geographic terms, like ‘underground banking’ and ‘trade diversion’.

The *keyword* lists were not exhaustive. Instead, they served to bring structure and focus to the literature research. Testing also revealed how some IVTS method-related *keywords*, such as ‘Poey Kuan’, resulted in considerably fewer literature results than, say, ‘Hawala OR Hawalla’; namely, 22 vs 642 peer-reviewed articles when combined with crime-type *keywords* (launder* OR terror*) as part of a search string, see Appendix E.

2.3.3. Search and sift

As indicated above, *the author* constructed algebraically styled filter conditions to target relevant results by combining *keywords* with logical instructive terms known as Boolean operators³⁴ (Shaw, 2007). These structured queries then directed the University library search engine software to locate the most conditionally relevant literature from all the available computerised collections (Delaney, 2009; Fink, 2019).

³⁴ Boolean operators typically include the instructive terms AND, OR, and NOT, which are used to convey their literal meaning in search query formula, when presented as upper-case text to distinguish them from their lowercased stop word counterparts (and, or, and not). Stop words are typically ignored by search engine computers due to their lack of classification value and commonality within text (Bramer, 2007; ProQuest, 2021).

Other search engine instructions were applied, such as speech marks denoting specific word combinations and parentheses to group query parts for Boolean logic conjunctions (Delaney, 2009). To ensure functionality and data capture, an iterative process of pilot testing, search term adjustment and retesting took place regarding all search query strings, both in part and in their complete intended formats. See the example below in Figure 2-3.

Key Concept Arrangement	Resultant Search String Examples
1. IVTS Method + Crime Type	"Poey Kuan" AND (launder* OR terror*)
2. IVTS Method + Policing	"Poey Kuan" AND (prosecut* OR police OR enforc* OR regulat* OR disrupt* OR interven*)
3. IVTS Method + Human Rights	"Poey Kuan" AND ((human OR civil OR political OR economic OR social OR cultural) AND right*)
4. Theory + (Policing OR Crime Type)	("bureaucratic theory" OR "bureaucratisation theory" OR "bureaucratization theory") AND ((prosecut* OR police OR enforc* OR regulat* OR disrupt* OR interven*) OR (launder* OR terror*))

Figure 2-4 Boolean search string examples

2.3.4. Screening

The author initially undertook an iterative, quasi-manual-electronic screening process to identify potentially relevant studies on the strength of their immediately available abstract and title (Civil Service, 2010). Simple inclusion and exclusion criteria were also applied using the facets and bookmarking tools of the academic search engine to refine more cogent results (Jesson et al., 2011).

At this stage, scientifically relevant peer-reviewed scholarly articles and government research documents took precedence over newspaper articles,

which tended to be too general to be significant (Ross, 2012; Weller, 2001). However, this approach carried a risk as not all newspaper articles are inaccurate, nor are all peer-reviewed academic articles necessarily more scientific or guaranteed (Valentine et al., 2009).

Similarly, false-positive results concerning irrelevant articles, such as washing and engineering, were also automatically excluded, as were foreign texts, given that translation was not viable³⁵. Crucially, the remaining material was then manually reviewed. *The author* had to accept that their rapid evidence assessment of the literature did not amount to a fully resourced systematic review (Saini & Shlonsky, 2012).

2.4. Open-source research (surface-web)

There is often a reluctance to use open-source evidence from the *surface-web* in academic research because of citation authenticity issues and risks of unregulated and untested information undermining veracity (Connell & Tipple, 1999; Education for Change, 2012; Tensen, 2017). However, it would be remiss not to consider relevant and reliable online information (Hewson et al., 2015; Meyer et al., 2016).

Publicly available open-source information can also help academics and other researchers³⁶ make decisions and gain knowledge about serious organised crime that could otherwise be difficult to secure (Benes, 2013;

³⁵ In terms of the added cost, time, and risks of reliability had *the author* attempted this.

³⁶ Including the police.

Severns, 2015). *Surface-web* internet research played an essential part in this research, given the difficulties securing suitable interview participants and the lack of existing academic literature available through *deep-web* repositories.

The author had prior experience and training in *Open-Source Intelligence* (OSINT) gathering methods. However, it was only necessary to use relatively simple Boolean queries on surface-web search engines, such as Google, to locate potentially relevant material before sceptically and rigorously assessing its reliability (see below).

2.5. Assessment and appraisal

The author graded all of the structured (*deep-web*) and open-source (*surface-web*) literature using a revised version of a rigorous evaluative approach first seen in Severn's (2015)³⁷ doctoral research into the *Police transnational firearms intelligence network*. His approach combined elements of the UK police National Intelligence Model (NIM) 5x5x5 intelligence grading system with the *Maryland Scale of Scientific Methods* (MSSM).

2.5.1. 5x5x5 / intelligence report (IR)

Until 2017, UK law enforcement agencies graded intelligence under three headings: *Source Evaluation*, *Intelligence Evaluation*, and *Handling Code*, each of which had five different criteria (College of Policing, 2017) - see

³⁷ See, Richard Severn's 2015 doctoral research titled 'The Police transnational firearms intelligence network'.

Figure 2-4. Ostensibly, Severn (2015) utilised this grading methodology but replaced the *Handling Code* element with the MSSM five-tier internal validity assessment scale (Farrington et al., 2006), see Figure 2-6 on page 33.

Source Evaluation	
A.	Always reliable
B.	Mostly reliable
C.	Sometimes reliable
D.	Unreliable
E.	Untested
Intelligence Evaluation	
1.	Known to be true without reservation
2.	Known personally to the source but not to the officer
3.	Not known personally to source but corroborated
4.	Cannot be judged
5.	Suspected to be false
Handling Code	
1.	Permits dissemination within the UK Police Service and to other law enforcement agencies as specified
2.	Permits dissemination to UK non-prosecuting parties
3.	Permits dissemination to (non-EU) foreign law enforcement agencies
4.	Permits dissemination within the originating service/agency
5.	Receiving agency to observe conditions specified

Figure 2-5 5x5x5 (before c.2017)

Summarised from intelligence report: Recommendations for changes to the 5x5x5 by Intelligence Innovations Working Group of the UK College of Policing (2017)

By combining the above methods, Severn created a robust grading system, which would have been familiar to him as a retired detective come academic. However, shortly after Severn used this approach, the UK NIM intelligence report (IR) criteria became simplified into a format acknowledged by the European Commission (R. Phillips, 2016). This research adopts the revised (IR) criteria in Figure 2-5 below.

		Revised (IR) 2017+
Source Evaluation		
A. Always reliable	B. Mostly reliable	1. Reliable
C. Sometimes reliable	D. Unreliable	3. Not Reliable
E. Untested		2. Untested
Intelligence Evaluation		
1. Known to be true without reservation		A. Known directly
2. Known personally to the source but not to the officer		B. Known indirectly but corroborated
3. Not known personally to source but corroborated		C. Known indirectly
4. Cannot be judged		D. Not known
5. Suspected to be false		E. Suspected to be false

Figure 2-6 5x5x5 / Intelligence report comparison

Summarised from intelligence report: Recommendations for changes to the 5x5x5 by Intelligence Innovations Working Group of the UK College of Policing (2017).

2.5.2. Maryland scale of scientific methods (MSSM)

In the late 90s, researchers at the University of Maryland designed an evaluative approach for reviewing existing studies on different crime prevention programs to determine 'what works'; this approach became known as the Maryland Scale of Scientific Methods (Sherman et al., 1997). Critically, this method does not classify the strength of a programme or intervention's effect; instead, it classifies the strength of scientific evidence.

Scientific evidence is essential in inferring cause and effect, and Sherman et al. argued that only studies with a robust comparison group design could reliably provide evidence of causality. More specifically, see the criteria highlighted within orange cells in Figure 2-6 for levels three and above.

Scientific Measurement Criteria		
	0	Quality of research cannot be assessed (or is not applicable)
The Maryland Scale in Sherman et al., (1997).	1	Correlation between crime prevention program and a measure of crime, or crime risk factor, at a single point in time.
	2	A temporal sequence between the program and a crime, or risk outcome clearly observed, or the presence of a comparison group without demonstrated comparability to the treatment group.
	3	A comparison between two or more comparable units of analysis, one with and one without the program
	4	Comparison between multiple units with and without the program, controlling for other factors, or using comparison units that evidence only minor differences.
	5	Random assignment and analysis of comparable units to program and comparison groups.
	5	Thorough police, parliamentary or independent investigations (including wide public consultations).

Adaptions made by Severn (2015)

Figure 2-7 MSSM with the additions made by Severn (2015).

The author prepared the above table to illustrate how Severn adapted the original Maryland Scale of Scientific Methods devised by Sherman et al. (1997).

The MSSM element, which replaces the *handling code*, is a well-recognised framework for appraising the methodological rigour of evaluative research articles (Sherman et al., 1997; Taxman & Belenko, 2012; Tilley & Clarke, 2006). Procedurally, it is similar to a technical peer review in forming a firewall of self-regulation for vetting articles' scientific quality and credibility (The House of Commons Science and Technology Committee, 2011).

The scientific validity scale increases in MSSM as measurement criteria move from straightforward correlative type tests³⁸ to more complex control and

³⁸ Pre / post-program.

analysis conditions, as with multiple comparative and wider randomly assigned program groups (Farrington et al., 2006). Hence, its five-tier internal validity³⁹ depends on the “*ability to assume causation to the extent that the researcher has control*” (Newman & Benz, 1998, p. 34).

From a practical perspective, MSSM’s internal validity scale and methodological rigour rules acted as shorthand for codifying evaluations within established scientific certainty levels (Sherman et al., 1997). Particularly concerning sample size, comparison groups, variable measurement, use of control variables, control of attrition effects, post-treatment measurement period, and statistical significance tests.

However, Severn (2015) recognised that MSSM failed to account for robust criminological evidence when tested judicially after a thorough police investigation or via a parliamentary or independent commission. The scale also fails to distinguish “*where no research is involved, or it cannot be ascertained*” (Ibid. 2015, p. 17). Hence, like Severn, this research applied⁴⁰ a score of ‘5’ and ‘0’ (respectively) to overcome these two anomalies.

It should be noted that *the author* briefly considered alternative options for objectively checking the reliability of information, such as the CRAAP test developed by Sarah Blakeslee (2004, 2010). The aptly named CRAAP test is an acronym for a series of evaluation criteria listed under the headings of

³⁹ Or accuracy of measurement and conclusion.

⁴⁰ Using a repurposed electronic tagging feature available within *Mendeley Reference Manager* (Mendeley, 2021), see Appendix G.

currency, relevance, authority, accuracy, and purpose; see footnote for details⁴¹.

Nonetheless, *the author* concluded in the end that the approach taken by Severn was more than sufficient to match the safeguards seen in other evaluative methods, including CRAAP. Furthermore, *the author* had prior familiarity and experience in evaluating intelligence and using MSSM during rapid evidence assessments, so they undertook the approach outlined herein.

2.5.3. Source reliability

The author critically evaluated the reliability, vis-a-vis the trustworthiness, of all literary sources using a methodical approach consistent with established research practice. Principally by considering each potential information source on the merits of its respective authority⁴², accuracy/quality⁴³, objectivity⁴⁴, currency⁴⁵, and coverage⁴⁶ (Kapoun, 1998;

⁴¹ Currency (timeliness of the information, when published?, does your topic require more current information?, etc.); Relevance (importance of the information to your topic/question/audience/academic level, would you be comfortable citing this source?, etc.); Authority (source, who is *the author*/sponsor?, what are their credentials/affiliations?, are they qualified in the topic?, etc.); Accuracy (reliability, truthfulness and correctness of the content, supporting evidence, has it been peer reviewed?, can it be verified from another source or from personal knowledge?, is the language or tone unbiased and free of emotion?, are there spelling, grammar or typographical errors?, etc.); and, Purpose (reason the information exists, is it to inform, teach, sell, entertain or persuade?, is the information fact, opinion or propaganda?, is it objective and impartial?, are there political, ideological, cultural, religious, institutional or personal biases?).

⁴² Typically, the credentials, experience, track record and qualifications of the source.

⁴³ Such as the quality of reporting, and whether any presented factual data or statistics can be verified.

⁴⁴ For instance, its purpose, intended audience, and level of bias or supposition.

⁴⁵ Publication date and validity when compared to recent advances in knowledge.

⁴⁶ For example, the source material's comprehensiveness, factuality, and extent cited by others.

Kingsley, 2021) and pragmatically so, in terms of their real-world application and objectivity (Salkind, 2010; Sumner & Tribe, 2008).

For example, in the absence of any indicators to the contrary, authoritative publications by previously accurate institutions, official bodies, government representatives, and prominent experts tended to be gauged as reliable, as were quality-assured articles from academically peer-review journals and other readily verifiable sources of information (Becker et al., 2012; Pan, 2017). All unreliable sources were filtered out; see Figure 2-7.

Critically, this method of literature evaluation recognised how, in practice, 'absolute objectivity' is seldom attainable⁴⁷ when assessing the reliability of findings or underlying information sources; and, that most researchers can only ever achieve varying degrees of relative or pragmatic objectivity (Kingsley, 2021; Sumner & Tribe, 2008; S. J. A. Ward, 2004). Hence, each evaluation was relative to the particular circumstances and dependent on *the author's* pragmatic interpretation.

This study also acknowledged that the best available and most comprehensive current evidence might only amount to an approximate truth rather than the total truth (Sumner & Tribe, 2008; Thagard, 2007). Indeed, as history demonstrates, even trusted findings by government departments, courts, police, academics, and journalists can become susceptible to later

⁴⁷ Neither is this level of objectivity one that every scholar can agree on.

reliability challenges⁴⁸ (Chilcot, 2016; McNair, 2013; Nielsen et al., 2020; Sumner & Tribe, 2008).

In contrast, evidence from a single source of information, witness, or strand of intelligence may appear tenuous but be acceptable if materially accurate or worthy of inclusion for instigating further research and debate (Allain, 2017; BBC, 2020; Council of Europe, 2013; United Nations, 2021). In more novel research fields such as this, there are often limits on the availability of corroborative information, which may necessitate some cautionary use of single-stranded or untested sources.

Arguably, *the author* was, in this case, well-positioned to weigh the reliability of many citations, albeit mindful of the risk of unconscious bias, due to their unique but undisclosed insight into parallel sources of information. In short, knowledge gained through decades of immersive exposure within the intelligence-led law enforcement arena and extensive access to publicly closed sources of grey and, quite often, classified data, such as intelligence reports and internal circulars.

Evaluation	% References (Number) included
Reliable	97.67 (1286)
Untested	2.33 (30)
Unreliable	NIL

Figure 2-8 Source evaluation and inclusion summary

⁴⁸ For examples, see the UK Court of Appeal, the UK Public Inquiry into Britain's role in the Iraq war and how unreliable intelligence sources helped to justify military action (Chilcot, 2016).

2.6. Triangulation

Initially, there were concerns about whether any single research strand could provide enough reliable information to develop a valid academic contribution (Meissner et al., 2011). Hence, triangulation occurs at crucial junctures where validation might appear weak and, in some instances, offers differing viewpoints to “*yield a fuller and more complete picture of the phenomenon concerned*” (Erzberger & Kelle, 2003).

The validation process of comparing qualitative experience-based interview responses against existing literature helped *the author* understand any contradictions (Wisdom & Creswell, 2013). Crucially, this use of triangulation to produce complementary data is considered not incompatible (Bergman, 2008). The primary aim is to conclude with corroborative findings or dissonance and a ‘fuller picture’ (Paré, 2009).

2.7. Unavoidable difficulties

The author experienced several challenges, including unavoidable difficulties securing participants⁴⁹, growing concern about carrying out quantitative research, such as on suspicious activity reports (SARs) following the introduction of the General Data Protection Regulations (GDPR)⁵⁰, and a

⁴⁹ For example, one of the potential participants became uncontactable, another indisposed on a complicated case, and a third on overseas projects.

⁵⁰ See, GDPR under the Data Protection Act 2018.

period of illness. Hence, initial intentions to conduct a more mixed-method approach with quantitative data became curtailed.

Despite the above challenges, a wealth of unique and valuable information has been obtained, primarily due to the richness of qualitative interviews and extensive literature review. This research also benefits from the novel insight, direction, and interpretation of findings by a researcher with experience investigating serious complex financial crime, including cases involving international money laundering and the use of IVTS.

2.8. Additional support

The Director General of the NCA, Lyne Owens, kindly assisted this research by providing pertinent quotations from her strategic overview of the UK policing response and future opportunities. This insight was invaluable, given that she received regular updates from all the Chief Law Enforcement Officers and was responsible for briefing the Home Secretary and other ministers on matters of national significance.

2.9. Information data security and retention

In January 2017, *the author* submitted a comprehensive data management plan (DMP) to the University's research data management team and received confirmative feedback about its robustness. The DMP provided further information about the data collection, documentation and metadata,

ethics and legal compliance, storage and backup, selection and preservation, data sharing, and responsibilities and resources.

The author had also previously received mandatory UK government information security training and, consequently, was familiar with the need to treat, handle, secure, retain, and dispose of confidential information and protected information in keeping with legislation, such as the Data Protection Act 1998 and 2018, Official Secrets Act 1989, and Human Rights Act 1998⁵¹.

2.10. Chapter conclusion

A qualitative approach was followed, given limited access to data, available literature, and suitable participants. The central research questions were answered using empirical data from ideographically styled semi-structured qualitative interviews of informed experts and existing literature selected from a principally structured review of academic repositories and open-source research. These sources helped validate findings in support of a grounded, interpretive-pragmatic epistemology.

All literary sources were graded and critically evaluated for their reliability, using a methodical approach consistent with established research practice. Principally, by considering each potential information source on the merits of its respective authority, accuracy/quality, objectivity, currency, and

⁵¹ Also see, European Convention on Human Rights (ECHR) - Article 8 rights relating to privacy.
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coverage and pragmatically so, regarding their real-world application and objectivity. All unreliable sources were filtered out.

In this case, the researcher was well-positioned to weigh the reliability of many citations, albeit mindful of the risk of unconscious bias, due to their unique but undisclosed insight into parallel sources of information. In short, knowledge gained through decades of immersive exposure within the intelligence-led law enforcement arena and extensive access to publicly closed sources of information and intelligence.

The author followed an imposition strategy to prepare qualitative interview questions by drawing on the literature review and their knowledge and in-depth experience as a money laundering investigator. Questions were open-ended, albeit relevant to the research aim and objectives regarding IVTS susceptibility to money laundering, anti-money laundering opportunities, and explication of a grounded debate relating to globalisation, bureaucratisation, and human rights.

However, it is relevant to note that this research was undertaken in the UK and only involved face-to-face interviews with UK participants. Hence, it is vital to view findings from this research with the caveat *from a UK perspective*. The following Chapter will present some literary findings that clarify and explain the historical origins, development, and eventual globalisation of IVTS, setting the scene for later research comparisons.

Chapter 3

The Globalisation and Origin of IVTS

This chapter considers the historical origins, development, and eventual globalisation of IVTS, focusing particularly on the shared ancestry between formal and informal banking methods, descriptions of how Islamic jurisprudence allowed transfers to occur via an intermediary agency, and how the British Empire established a legacy of rules and values, which continue to be a significant influence.

Some of the milestones in the parallel development of human rights, spanning from the earliest recorded charter to the most recent, help answer the research questions by contextualising the scene during the evolution of IVTS. For instance, by describing the cause-effect relationship between migrant remittances and civil wars, social welfare, and the essential funding needed to aid people in bettering their situations to move out of poverty.

Ahead of later chapters, this part highlights diasporas' contribution through their demand for informal and formal remittances and describes the importance of these transfers for maintaining economic stability in some of the poorest and most remote communities. Furthermore, it considers various influencing factors on consumer choice of remittance services, such as technological advances, competition, beliefs, access, and anonymity.

3.1. Ancient origins (pre-510CE)

There is a popular, if not romantic, portrayal within the available literature that the seeds of IVTS and its later globalisation were sown long before the contemporary notion of formal banking (Genesis, 2018; Glushchenko, 2005; Lambert, 2002; Nordio, 2016). Moreover, they claim informal and formal banking has, ever since their creation, existed in distinctly separate financial camps. (Lambert, 2002; Sharma, 2006; Zhao, 2012).

Some academics have previously asserted that 'banking' is an inappropriate descriptor for specific IVTS systems, such as Hawala, based on claims about their uniqueness in having "*no physical transfer of currency*" (Taneja, 2006, p. 183; Taneja & Bimal, 2016). Others purport that IVTS brokers have never been money-lenders or deposit-takers and should, therefore, be described as specialist value transmission agents instead (Ballard, 2005; Maryam & Kevin, 2009).

The author rebuts these assertions, as long-established intransitive definitions and extended uses of the term 'bank' equally apply to informal and formal typologies (Oxford English Dictionary, 2019). Sharma (2006) also refutes the uniqueness of IVTS methods' lack of physical currency transfers (between distant brokers) by highlighting how this feature is a point of resemblance with formal banking rather than an area of contention.

The 'Hawala' (IVTS), or hawilaad, as already discussed in Chapter 1, literally means to 'transfer'⁵² in Arabic (Campbell, 2006; US Agency for International Development, 2023). For centuries, the terms bank, banker, and banking have all been used to describe money changers, people who negotiate and traffick in money, and businesses holding stocks or repositories⁵³ that can be called upon to settle a debt (Agarwal & Agarwal, 2021; Oxford English Dictionary, 2019).

Informal and formal banking strands can also be traced back to a common ancestry in ancient Mesopotamia, if not earlier, within India (Ballard, 2005; Glushchenk, 2005; Weiss & Scott, 2023). Trading civilisations have existed for millennia in this eastern Mediterranean region⁵⁴, between the Arabian Plateau and the Zagros Mountains, where fertile land and the twin rivers Tigris and Euphrates flow (Davies, 2002; Gibson et al., 2002).

The weight of literature points to the establishment of Hawala in this area of the world (Al-Hamiz, 2005; Ballard, 2003a; Weiss & Scott, 2023). While the ancient Mesopotamian legal code decreed by King Hammurabi⁵⁵, a Babylonian king who reigned from 1792-1750 BCE, is often cited as early evidence of laws governing banking and these Hawala-style financial undertakings (Nagarajan, 2011; Rajesh & Sivagnanasithi, 2009).

⁵² Or 'to change' or 'to transform'.

⁵³ For example, grain, gold, and cash.

⁵⁴ Namely, Mesopotamia.

⁵⁵ The code refers to banking functions, such as merchants advancing capital to landowners.

There are suggestions that Jews developed a particular familiarity with banking and credit operations within the Babylonian Era (Jewish Virtual Library, 2008). It is potentially relevant because historical interpretations indicate how, in the 6th century BCE, a Persian King – known as ‘Cyrus the Great’ was partly successful due to his ability to court high-level business relationships with the heads of banking families⁵⁶ (Hicks, 1979).

Cyrus’s role is doubly relevant because many claim his ‘Edict’⁵⁷ to be the earliest recorded charter on human rights (Curtis & MacGregor, 2013; Lendering, 1998). Indeed, popularised accounts assert that Cyrus took Babylon peacefully in 539 BCE, albeit with a vast army, before freeing enslaved people, establishing racial equality, and granting people the right to choose their religion (Lendering, 1998; The British Museum, 2021).

Ezra 1:1-2 in the Jewish Publication Society’s Hebrew Bible (1917) records how Cyrus released captive Jews. These teachings correspond with the British Museum’s translation of the Edict, wherein Cyrus claims “*all their people I collected and brought them back to their homes*” (Cyrus quoted in translation, The British Museum, 2021, l. 32). However, many now see this as simply propaganda (Black & Dehghan, 2010; The British Museum, 2021).

For example, in ancient times, it is said that the Edict gave Cyrus legitimacy after he overthrew the previous Babylonian King, Nabonidus, amidst

⁵⁶ Such as Itti Marduk Balatu of Egibi and Sons. However, it should be noted that scholars now assert that the Egibi family were of Sumero-Babylonian origin and not Jewish, contrary to earlier claims.

⁵⁷ Also known as the Cyrus Cylinder, this Edict was imprinted in Akkadian cuneiform script on a Babylonian clay *ṭuppu*.

accusations that he was oppressive (Simonin, 2012). Interestingly, in recent decades, former Iranian President Mahmoud Ahmadinejad purportedly used it for political self-promotion⁵⁸ when the British Museum loaned the Edict artefact to his country's National Museum (Black & Dehghan, 2010).

While the artefact's true purpose may be debatable, the rights it portrays are now firmly paralleled in the first four articles of the UN Universal Declaration of Human Rights⁵⁹ (UN General Assembly, 1948; United for Human Rights, 2019b; United Nations, 2009a). In precis, being born free and equal, without distinction, with rights to life, liberty and security, and not held in slavery or servitude (UN General Assembly, 1948).

Freedom to participate in financial transactions and entrepreneurship would have increased the demand for banking services, including IVTS, which were often vital to many ancient empires' political and economic success (Baumol & Strom, 2010). Banks also enabled people to mortgage themselves into servitude if they had shortfalls in paying their taxes, which helped maintain state revenues (Hicks, 1979; Slatyer, 2014).

Interestingly, written requisitions were made on parchment scrolls, with confidential breakable clay seals, to affect long-distance and overseas financial transfers around this time, akin to globalisation (Moore & Lewis, 2009; Mosa, 1995). Scribes also kept accounting records to resolve disputes (Hicks,

⁵⁸ Press reports appear biased around this topic, some cast the President favourably, others not. Most seem to suggest he drew similes between the past Persian Empire (founded by Cyrus the Great) and the contemporary Islamic Republic under his presidency.

⁵⁹ UDHR was proclaimed in Paris on the 10th of December 1948.

1979). Furthermore, value receipts were issued and traded concerning grain deposits within royal palaces and temples (Davies, 2002); see Figure 3-1.

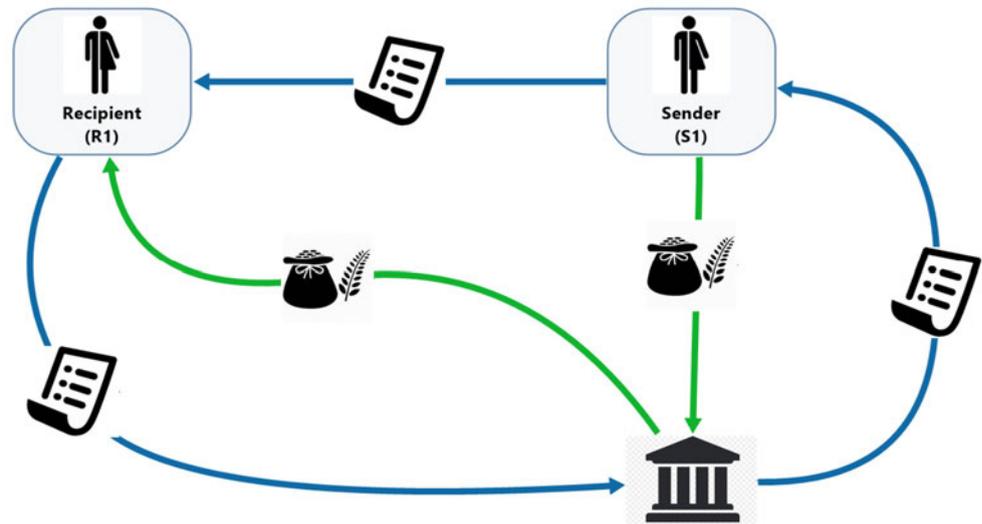


Figure 3-1 Transferring a receipt of value

In this illustration, S1 deposits grain into a secure palace store in exchange for a tradable receipt, which they hand to R1, who later presents it to the palace store in exchange for the grain.

Historical artefacts in the form of Babylonian cuneiform script record some of the above contractual agreements, which are not dissimilar to IVTS arrangements⁶⁰, or for that matter, formal 'bearer' securities seen today (Davies, 2002; Harford, 2017; Veenhof, 1997). In so much, they could be transferred to third parties and used for cross-border payment on presentation (Kummer & Pauletto, 2012).

However, tradable receipts of value were not unique to Mesopotamian society either. Centralisation of valuable commodities and similar trading

⁶⁰ Such as, Hundi Darshani.

means existed elsewhere in the ancient world, including in Greece, at the former Palace in Pylos, and in Egypt, where written orders for the withdrawal of grain became tangible forms of transferable payment or debt in themselves (Gascoigne, 2010; W. A. Ward, 1964; J. C. Wright, 1984), see Figure 3-2.

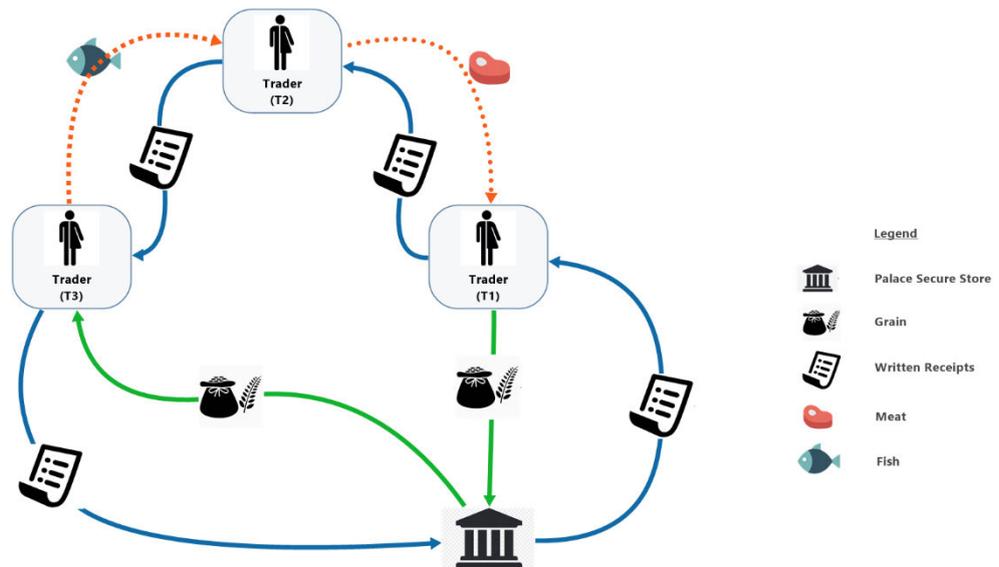


Figure 3-2 Trading written orders of value

In this illustration, T1 deposits grain into a secure palace store in exchange for a written order, which they then exchange with T2 for meat. T2 subsequently uses the written order in exchange for fish from T3, who later presents it to the palace store in exchange for grain.

These early societies were subject to tax, tolls, duty, interest charges, and remittance fees, and were equally vulnerable to shortfalls in circulating cash, food price fluctuations, and inflation (Hicks, 1979; Temin, 2002). Cash hoarding and the evasion and avoidance of bureaucratic imposts were nothing new. Merchants frequently smuggled goods across borders to avoid levies (Hicks, 1979; Lauderdale, 2003; Malezieux, 2017; Sharlach, 2002).

Still, the smuggling of valuables carried risks, so written orders or bills of exchange developed not unlike those used by modern banks. Thus, 'value' could be safely remitted without any concurrent physical movement⁶¹, unlike earlier methods (Ballard, 2005; Berkowitz et al., 2005; Passas, 2003b). Debts also became transferrable, which subsequently enabled the use of an intermediary 'agency'⁶² between parties.

3.2. Middle Ages (510CE - 1550CE)

The use of 'agency' contravened early Roman law⁶³ but became acceptable under Islamic jurisprudence during Hawala's⁶⁴ formative existence in the eighth century (De Vido & Sara De, 2007; Feldman, 2006). A similar IVTS, called 'fei ch'ien'⁶⁵, also developed in China during the Tang Dynasty⁶⁶ to transfer tax revenues and support their growing trade in commodities (Buencamino & Gorbunov, 2002; El Qorchi et al., 2003).

Archaeological findings discovered during recent excavations of the ancient Assyrian city of Kültepe⁶⁷ within Turkey indicate that cuneiform tablets could authorise the collection of money against bonds kept elsewhere

⁶¹ Least not as part of the specific transaction.

⁶² Between a principle and a third party in regards to forming binding contractual or commercial relationships (Dynes, 2011).

⁶³ However, this changed over time, and the concept of agency began to emerge in later Roman law during the Post-Justinian period (Kostromov, 1999).

⁶⁴ As discussed in Chapter 1.

⁶⁵ Fei ch'ien is an ancient form of IVTS and term seldom used today. Some scholars argue this system emerged out of the earlier Babylonian systems (Buencamino & Gorbunov, 2002). Others assert it developed independently alongside Hawala, but within China's indigenous banks, the Piaohao or Qianzhuang (Zhao, 2012).

⁶⁶ AD 618 – 907.

⁶⁷ Also known as Kanesh.

(Dercksen, 2014; Rank, 2021). Arguably, all the above rudimentary banking instruments would have been proto-globalising when they emerged to support a geographically expanding network of capital trade centres.

Crucially, a succession of empires⁶⁸ had already established strategic bridgeheads before the Middle Ages to advance their military and economic interests. Their location and size tended to reflect and support the growing network of international merchant trade routes, initially across the Red Sea and the Indian Ocean to East Africa, Iran, Malaysia, Indonesia, China and eventually throughout Europe (Ballard, 2005; Glushchenko, 2005).

Many bridgeheads evolved into larger fortified towns and cities, which were attractive to IVTS brokers because they offered protection against theft and were often ideally located for lucrative business with merchant caravans along vital international sea and land trade routes. Such as on the famous 'Silk Road'⁶⁹, where merchants could mitigate their risks of robbery by using IVTS brokers instead of carrying money (J. A. Anderson, 2020; Martis, 2018).

Over the centuries that followed, the formalisation of these rudimentary financial systems became tethered to the development of currencies⁷⁰ and eventually to the bureaucratic monopolisation of power (Davies, 2002; Sear,

⁶⁸ Notably, but not exclusively, the Assyrian, Persian, and Roman Empires.

⁶⁹ A main artery of trade that grew initially over land as a caravan route from China in the East through eventually to Europe in the West, and with offshoots and sea crossing alternatives to connect other key civilisation hubs, such as in Afghanistan, the Arabian Peninsula and East Africa.

⁷⁰ Both, coins, and printed paper money.

2014). Namely through imperial, royal, and private minting⁷¹ and banking controls (Andreades, 1966; Davies, 2002; Noreña, 2010; O'Mahony, 1984).

During the Middle Ages, migrant Jewish merchants arose ubiquitously across Europe and within the trading hubs of other civilisations, including in Afghanistan (Jewish Virtual Library, 2008; Koplik, 2003). They became well-established money lenders and informal and then formal bankers. Even England's Magna Carta⁷² of c.1215 includes three clauses⁷³ relating directly to Jews and their financial activities (G. R. C. Davis, 1963; Romain, 2014).

The role and special clauses afforded to Jewish bankers are relevant because they were often vital to raising revenues for those in power (My Jewish Learning, 2003; Romain, 2014). The Magna Carta was significant for featuring these financial rights and as a human rights milestone in establishing due process, trial by jury, rights to property, and individual rights for widows⁷⁴ (G. R. C. Davis, 1963; United for Human Rights, 2019a).

⁷¹ Two relevant examples being: The imperial manufacture of silver coins at the Roman temple of Juno Moneta around c.269BC, where the term 'mint' originates from; and private minting by the presidential banks of the East India Company (prior to the introduction of currencies into the British Raj, which were manufactured in England by the Royal mint during the Victorian era).

⁷² A peace accord struck on the 15th of June 1215, between King John and rebel factions at Runnymede, on the banks of the river Thames, and written in Latin reflecting the internationalisation of early Roman influence at that time.

⁷³ Generally relating to the repayment of debts.

⁷⁴ Concerning property and not being compelled to remarry.

3.3. Modern Era (1500CE-1970CE)

During this era, valuable currencies extended beyond full-bodied money⁷⁵ to include representative full-bodied money⁷⁶ and credit money issued by governments or banks⁷⁷ (Chandler, 1959). These latter forms of money were much easier to transport in paper format and carried little intrinsic worth. In contrast, their face value often promises tangibly more significant reserves held elsewhere or commodities⁷⁸ payable on demand.

In c.1816, the Bank of England guaranteed the promissory value of its pound with reserves of silver (Davies, 2002); and, in c.1867, the most powerful of nations⁷⁹ converged in line with the so-called British 'Gold' standard⁸⁰ to harmonise the world's leading currency values (S. D. Brown, 2016; Davies, 2002; Stiglitz, 2002).

Victorian Britain led the world by establishing extensive global transportation and telecommunication modes, which enabled greater economic and political control over its colonies (Magee & Thompson, 2010; Mukherjee, 2011; J. X. Wang, 2017). As a hegemon, its colonial imposition or

⁷⁵ Where the face and intrinsic value are equal, as with say a gold coin worth its weight.

⁷⁶ Has no commodity value itself but is representative of a value of metal, such as bullion, akin to a warehouse receipt.

⁷⁷ Most currencies in circulation are forms of credit money. Where the value is greater than their material commodity value. So, for example, the paper value of a £50.00 Bank of England note is significantly less than £50.00.

⁷⁸ In the ancient era representative money typically related to commodities, such as rice, and cattle. This later shifted towards metallic standards, such as gold, silver, and bimetallic combinations.

⁷⁹ Following an international monetary conference in c.1867, Germany, Japan, and the US followed suit with the British Empire.

⁸⁰ The value of each country's currency was based on their precious metal reserves.

'Anglobalization' of rules and values helped lay the foundations for later globalisation (N. Ferguson, 2016; Magee & Thompson, 2010).

The empire and its global trading, communications, and military reach stretched to every inhabited continent, over one hundred territories, covering roughly a fifth of the earth and a quarter of the world's population (E. Evans, 2011; Schama, 2000; The Week UK, 2018). Consequently, wealth, ill-gotten gains, and tax revenues flowed⁸¹, which occasioned the use of IVTS (Hind, 2012; Holland Rose et al., 1960; M. B. V. Martin, 2012).

In India, such funds were deposited with dependable money changers, known as Sarafi or Shroffs, in exchange for readily carriable financial instruments called 'Hundis'. The most common are the Darshani, payable on presentation to a given holder of commodities⁸², and the Mudati, which became similarly payable on or after a particular date, akin to a post-dated cheque (Schaeffer, 2008).

Captain Burton, the famous Victorian explorer, described how Hundis contained "*marks which effectually prevent forgery; they are known only to the writer and to his correspondents*" (R. F. Burton, 1877, p. 253). Other historical accounts reveal how the empire relied upon these sorts of indigenous IVTS to

⁸¹ For its legitimate traders and the government, respectively.

⁸² A Saraf in another area, would generally hold commodities. However, pre-designated merchants with stores of commodities, such as grain or rice, could also release goods held on receipt of the Hundis.

transfer funding across what were then technologically remote parts of its vast territory, most notably in India (M. B. V. Martin, 2009, 2012).

The British influenced globalisation, the provision of worldwide currency trading, and the development of IVTS (Duck, 2018; N. Ferguson, 2016). They also led the rollout of globalising technologies and formal international banking, which started a process that slowly reshaped Western interpretations of the indigenous financial systems once relied upon. These latter systems were now competition and seen as a divergent threat to emerging financial controls.

Moreover, it was in the self-interest of capitalists to reduce peoples' dependency on IVTS, change habits, and encourage formal banking adoption instead (Gilbart, 1836; Jabbar, 2014). In the early nineteenth century, the British East India Company established regional 'Presidency' banks, eponymously named the Bengal⁸³, Bombay, and Madras (Kale, 1920).

By offering commercial loans and banking services, such as international transfers, the East India Company generated substantial reserves for investment into London; and facilitated greater financial control over India (Gilbart, 1836; Jabbar, 2014; Kale, 1920). British administrators also began substituting their use of native Hundis with district-issued treasury bills before introducing the British Rupee in c.1835.

⁸³ Initially started as the Bank of Calcutta in c.1806 and was later renamed the Bank of Bengal.

Critically, the British Rupee provided a means of strengthening financial control through the universalisation of currency (M. B. V. Martin, 2009; Tannan & Shah, 1917). By c.1861, the Indian Paper Currencies Act⁸⁴ had also gained assent, and this prohibited the *“issue of promissory notes, private bills and Hundis payable to bearer and on-demand to any person in British India”* (Garg, 1946, p. 111; India Today, 2016; Nandi, 2012).

Later, the Indian Negotiable Instruments Act of 1881 restrictively prohibited Hundis, save for when locally used in an oriental language (M. B. V. Martin, 2009, 2012). This change impeded indigenous banking and brokers' viability as moneychangers. In c.1921, controls consolidated India's currency and purse by harmonising the Presidential banks of the East India Company into an 'English' run Imperial Bank of India (Jabbar, 2014; Nandi, 2012).

Nevertheless, the criminalisation of Hundis, or at least certain aspects, only drove IVTS further underground, paving the way for more secretive methods to circumvent bureaucratic state controls across international borders (M. Martin, 2015). By all accounts, the often less detectable Hawala IVTS method, with its nonprescriptive use of identification tokens⁸⁵ became vogue in India by the 1930s and 1940s (Sharma, 2006); see Figure 3-3.

⁸⁴ See Section 25 of the Act of 1861.

⁸⁵ In theory, any unique mechanism, tangible or not, can be used to satisfy tokenary identification requirements in Hawala, such as the serial number on a bank note, or even a secret code word known only to those involved in the transaction (TransferWise, 2018b).

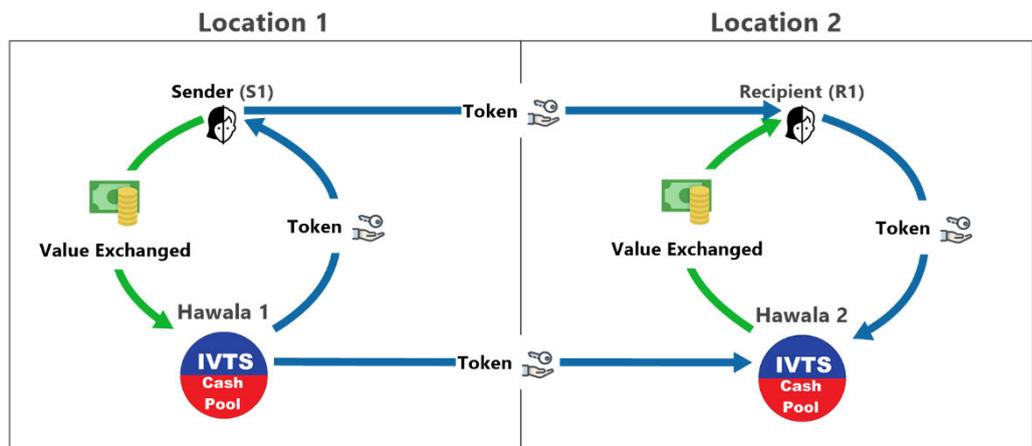


Figure 3-3 Simple Hawala transaction

In this illustration, S1 hands cash to Hawala 1 and agrees on details of a token form of identity, which must be presented in due course by R1 to Hawala 2 to secure the release of an equivalent value of cash, goods, or services (less commission). The token could be almost anything, including a code word or a uniquely identifiable document (like a serial-numbered bank note).

Britain's "world-encompassing overseas empire" (Arrighi & Silver, 1999, p. 86) and legalistic reach served to strengthen England's position as a "central entrepôt of world commerce and finance" (Ibid, p. 86). Paradoxically, it also inspired more furtive efforts against transborder controls and as Britain's imperialistic power lessened, so came a post-colonial unshackling of prohibitive currency controls (Archer, 2004; Jo et al., 2017).

For example, in 1945, the Indian government revoked British measures to restrict legal tender, such as Hundis and bills of exchange, from crossing frontiers (Martin 2009). However, these measures existed to control trade and taxation and prevent destabilising capital flight and inflation (Neely, 1999). Thus, IVTS use increased post-decolonisation, as did an outpouring of capital and evaded tax revenues, so IVTS were made illegal in India.

According to world-system theorists, the macro-sociological dynamics of modern capitalist economies often continue to be significantly influenced by their past (Bernards, 2020; Karatzogianni & Robinson, 2009). Hence, London remains an international hub, with well-established financial and commercial sectors, global ‘comptrollers’, and internationally representative banks, penetratively perpetuating worldwide influence (Daunton & Porter, 2006; Quigley, 1966).

Observably, many of the now globally convergent bureaucratic legal systems, political structures, and formal financial models were once received “*exogenously... from their coloniser*” (Bernards, 2020; Klerman et al., 2011, p. 3). These factors fuel contentions that decisions about IVTS may be biased, although debatably, ‘corporatist capitalism’ may also explain this bias (Ballard, 2006; Rosen, 2013; Schmitter & Lehbruch, 1979).

For example, Schmitter and Lehbruch (1979) described how, during modernity, large corporate structures, including financial institutions, were accepting centralised state power in exchange for loans, privileges, and protection by state security apparatus (Ibid, 1979). However, this came at a cost to indigenous financial systems, which dared to diverge from Western bureaucratic controls.

Arguably, anti-competitive practices and the hostile import of formal Western financial services steered developments towards a more formal global banking network (Abraham, 1940; Collins, 1988; Shiraz, 2010; T. Smith, 2006; J. F. Wilson, 2002). Nevertheless, modernity was undoubtedly richly and

“inherently globalising” (Giddens, 1990, p. 177) regarding the spread and development of formal and informal banking systems.

3.4. Late Modernity⁸⁶ (1970CE onwards)

For many western nations, ‘Late Modernity’ marked the end of an industrial post-World War II epoch, characterised by powerful central governments and capitalism built around manufacturing and expanding global trade in related commodities (Harris, 2004; Held & McGrew, 2003a). From the 1970s, the current era started to become defined by complex, global capitalist economies and the

“contraction of large scale manufacturing⁸⁷, and the expansion of global communications, technology and service industries” (Harris, 2004, p. 3).

The world’s population has also increased substantially, creating a demand for essential resources, leading to economic stress and civil unrest volatility, especially in developing countries. In these fragile states, migrant remittances have become crucial in lowering the risk of civil war and sustaining more stable funding for essential social welfare (Anwar & Mughal, 2016; Narayan & Petesch, 2009; Regan & Frank, 2014).

From a human rights perspective, this funding is critical to helping people make the best of their situation and often moves them out of poverty

⁸⁶ Herein, the epoch of Late Modernity corresponds with the period proposed by previous researchers, such as Onuf (2014).

⁸⁷ Particularly in respect to Western Nations, as opposed Eastern.

(Savage & Harvey, 2007). Moreover, diaspora remittances have steadily increased since the 1980s as people have spread progressively across the globe, whether displaced through conflicts or in search of improved economic opportunities (Beine et al., 2012).

As Vaaler and Vaaler (2011) highlight (amongst others), for many developing countries, these remittances play a vital role in venture investments, such as capital availability, new business creation, and economic internationalisation. Here, informal and formal remittances can act as smoothing mechanisms by helping to maintain economic stability in times of economic stress (Quartey & Blankson, 2004; Sander & Maimbo, 2005).

Arguably, the smoothing mechanisms and processes of globalisation can be likened to a “*stretching of social, political and economic activities across frontiers*” (Held et al., 1999) – particularly when describing the intensification of interconnectedness and the role of trade, investment, finance, and migration in the “*speeding up of global interactions*” (Held et al., 1999).

Formal banking has previously received criticism for being slower and less efficient than its informal counterparts (Cheran & Aiken 2005). However, from a formal financial perspective, late modernity is characterised by phenomenal development in information technology, such as the micro-miniaturisation of computers, improvements in land, mobile and satellite telecommunications, the world-wide-web, and the internet (Gates, 2000; Labus et al., 2023; Singh, 2018).

Late modernity is also an era when not only legitimate but criminal enterprises have rapidly expanded beyond their respective nation-state boundaries (Coyne, 2014). Demand for innovative IT⁸⁸ solutions has opened up international trading opportunities and resulted in a globalising cascade of technology that has brokered connectivity between people “*in all aspects of contemporary life*” (Castells, 1999; Held et al., 1999).

The weight of literature on globalisation suggests that technological developments have led to more competitive pricing as international trade intensifies, including between formal and informal banking providers. This competition includes the comparatively recent introduction of technologically inspired formal and alternative banking providers who offer mobile money through telecommunications devices (Demedts, 2015; Nyaga, 2014).

Over the past 20 years, this has led to a decrease in the costs of sending remittances, which mostly corresponds with the globalisation and convergent standardisation of technological advancements (Halpin & Moore, 2009; Huda, 2023; Mirabaud, 2009; L. D. W. Thomas et al., 2016). According to rational choice theory, normal-reasoning people will weigh these benefits against their means and risks (Beccaria, 1775; McCarthy & Chaudhary, 2014).

Various determinants may affect IVTS selection over formal services, such as religious beliefs, speed, access, anonymity, income, knowledge, and ease (Amuedo-Dorantes & Bansak, 2006; Cheran & Aiken, 2005; De Koker,

⁸⁸ Information Technology.

2009; Falciglia, 2011; Schneider, 2010; Sharma, 2006; Soudijn, 2014; Watterson, 2012). Although arguably, the 'cost' of sending and transferring value influences consumer choice most (Moretti & Langford, 2014).

Evidence shows that the fee gap between IVTS and formal remittance providers has been closing. In c.2006, the related fees and commission costs of IVTS transfers over formal Western Union transactions were gauged at around 2% versus 20%, respectively (Sharma 2006). However, according to more recent World Bank statistics (c.2023), global average remittance costs charged by formal providers averaged 6.2% (The World Bank, 2023).

When comparing fees charged by banks to alternative remittance providers for similar services, the former are generally more expensive (Asian Development Bank & The World Bank, 2018; Financial Action Task Force, 2013; M. B. V. Martin, 2012). IVTS brokers typically charge between two and five per cent commissions, while their intermediaries and others may suffice with one per cent or less (Das, 2022; Keene, 2007; Kosse & Vermeulen, 2014).

Before 2013, IVTS fees typically amounted to around *"25-50% of the equivalent bank charge depending on the destination of transfer"* (Financial Action Task Force, 2013). However, the global average of formal transfer costs has been falling, from 9.11% in 2012 to 6.2 % in 2023 (The World Bank, 2017, 2023). Still, as is the case with most business transactions, where there is an increased risk, there is often an increased fee.

Higher fees can apply to those who use these systems “to avoid currency or government monitoring and regulations on the movement of capital” (Glushchenko, 2005, p. 34). Although conversely, if brokers wish to promote their systems, they may waive transaction fees for some migrants to stimulate business. From a theory of change perspective⁸⁹, other definable inputs have made a difference in the development of IVTS.

For instance, the ‘glocalisation’ of international banking and remittance and improved remitter security have increased competition for unbanked customers. Consequently, formal measures are now progressively disrupting previously entrenched familiarity toward IVTS (Alexander et al., 2017; Passas & Maimbo, 2005; Rahman et al., 2014; Sadovskaia, 2006).

Comparable evidence from Joarder and Saleh (2010) and Siddiqui and Abrar (2003) on Bangladeshi remittances supports the above explanation. In the more recent study, they collected data on subjects’ “probability to receive money through a particular channel and factors influencing... [their] decision” (Ibid, pp. 66–67). Their analysis revealed that 33% sent money home via Hundi, compared to 39% who used formal monetary transfer channels.

However, Joarder and Saleh (2010) indicated that there had potentially been a change since the research by Siddiqui and Abrar (2003). For instance, around 46% switched to using formal channels (Joarder & Saleh, 2010). This channel change likely reflects the commercially led geographic penetration

⁸⁹ When retrospectively mapping out to clarify the developments (Fraser, 2009; Peta, 2018).

and increased exposure of communities to banking and formal remittance services since 2001 (Islam & Mamun, 2011; Ratha & Shaw, 2006).

Rural isolation and communicative self-sufficiency can potentially influence choices made by diasporas (Mackey, 1983). For example, during the early 2000s, rural Albanian households in areas where large banks tended not to operate accounted for around 63% of remittance receipts (Liargovas & Repousis, 2011). However, Amuedo-Dorantes and Bansak (2006) found that if a diaspora is pre-exposed to formal banking, they usually save more in bank accounts and remit less.

Highly populated urban areas tend⁹⁰ to have more comprehensive alternative formal banking options than rural areas (Dupas et al., 2017; Ghuliani & Goldenberg, 2015; New York State Department of Financial Services, 2023). Still, banking collapses and loss of deposits, fraudulent lending and embezzlement, lack of ATMs, and difficulties obtaining identification to access formal regimes can lead to IVTS adoption (Liargovas & Repousis, 2011; Mullen & Walsh, 2012; Shoko, 2015).

Nevertheless, *the author* has observed how, in the decade leading up to 2024, globalisation of technology has led to record numbers of customers moving away from traditional paper cash-based IVTS systems towards digital money remittance solutions worldwide (Bowers, 2009; FT Partners, 2023; International Labour Organization, 2023). For example, in Mexico and Iraq,

⁹⁰ Save perhaps for autocratic states like North Korea.

broadening international competition for business between formal providers has sent remittance fees plummeting, with the collateral effect of squeezing some business from traditional IVTS brokers (Bowers, 2009; International Labour Organization, 2023; Kratou & Khlass, 2023; Ratha, 2023).

The author observes how, in 2024, many international banks still concentrate on more lucrative large-value services. However, as Ratha and Shaw previously explained, this may cause poorer migrants to “*feel uneasy about using a major bank for remittance services*” (2006, p. 135). So, while IVTS can offer cost-effective rates for their international money exchange and value transfer services, they will remain appealing (Asian Development Bank & The World Bank, 2018; Lambert, 2002; Li et al., 2012; Orozco, 2003).

3.5. Chapter conclusion

This chapter taught us how informal and formal banking practices and laws existed before 1750 BCE in ancient Mesopotamia and possibly elsewhere. Back then, confidential requisitions written on clay-sealed parchment enabled long-distance transfers and cross-border payments to third parties. Their 'value' equated to remote deposits, such as grain stored securely in a Palace complex, and their compact size meant they could be easily exchanged without transporting or smuggling actual valuables.

By around 539 BCE, King Cyrus had established certain human rights within his 'Edict' after peacefully taking control of Babylon, where he purportedly freed the enslaved, allowed people to choose their religion, and

improved racial equality. Cyrus also courted support from the heads of banking families, who likely benefitted from his campaigns, as more people became free to participate in business and financial activities, thereby increasing demand for banking and IVTS-type services.

Successive empires established strategic bridgeheads along a growing network of international trade routes, such as the Silk Road, from where they could advance their military and economic interests. IVTS typologies involving the use of 'agency' and the development of rudimentary banking instruments, such as currencies, continued throughout the Middle Ages and were arguably proto-globalising in their support for the geographically expanding network of capital trade centres.

During the Modern epoch, Britain's Empire rose to prominence such that by the end of the Victorian era, it dominated the global formal banking scene. It achieved this, for example, by harmonising the world's leading currencies with its own representative 'gold standard', establishing global telecommunication and transportation networks to leverage greater international economic and political control, and imposing rules and laws to restrict indigenous currencies and informal value transfer competition.

Ironically, Britain's criminalisation and tightening grip on the proxy policing of Indigenous financial systems, such as the Indian Hundis, likely paved the way for more secretive methods to circumvent bureaucratic state controls across international borders. Undoubtedly, the most notable was the often less detectable Hawala method, with its nonprescriptive use of

identification tokens, which subsequently became vogue in India by the 1930s and 1940s.

Following WWII, Britain's Empire and its large-scale manufacturing base started to contract and become replaced, from the 1970s, with an array of global communications, technology, and service industries. Innovative IT solutions increased legitimate international trading opportunities, leading to a global cascade of technology and greater connectivity between people. Unfortunately, Late Modernity also opened the door to rapidly expanding criminal enterprises beyond nation-state boundaries.

As international trade intensified, so did competitive pricing between formal and informal banking providers, with the outcome of slowly reducing the fee gap. This competitiveness has continued with the recent introduction of technologically inspired formal and alternative mobile telecommunications-enabled banking providers. The globalisation of financial services has helped to drive the cost of formal transfers down, such that record numbers of legitimate customers are now moving away from IVTS.

From a human rights perspective, it is now recognised that international migrant remittances can help move people out of poverty, sustain essential social welfare, smooth economic stability, and even lower the risk of civil war. Nevertheless, various factors continue to challenge people's global access and choice of remittance providers, such as their communicative isolation, trust in formal services, risk of state intervention, and the willingness of international financial institutions to handle less lucrative transfers.

Chapter 4

IVTS Typologies and Archetypes

When reflecting on the current research, it became apparent that few publications examine the typological and archetypal⁹¹ characteristics of IVTS regarding diversity and trust, humanitarian impact, or gender bias. In this chapter, *the author* takes stock of the significance of these topics (commensurate with the research aim, objectives, and questions, see Chapter 1) to bring them to the forefront and encourage future research and debate.

Consideration is given, for example, to human migration, glocal access, technology, choice, and the influence of culture, language, and communications on what society and individuals may accept as their trusted banking norms. Some of the financial risks, such as the subterfuge of legitimate systems by terrorist organisations and potential policing responses, including the potential denylisting of banks by the United Nations, are also considered - where relevant to the topics covered.

The author describes the global scale of informal remittances and their importance, for instance, to charities where there may be no other viable options for getting humanitarian financial aid into disaster zones and war-torn countries. These topics naturally expose various human rights implications and challenges surrounding IVTS denial, along with potential gender inequalities

⁹¹ Archetypal herein means typical of an original typology from which others are broadly copied.
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that appear to exist with the administration of informal systems and access to formal alternatives.

4.1. Diversity and trust

Within-typology, IVTS diversification may be found in networks of the same type, depending on how complicated a particular scheme is. Whereas between-typology differences can frequently be seen when comparing different systems, such as ancient forms of Hawala against the post-1960s Black Market Peso Exchange (BMPE) methods (J. A. Cassara, 2015; Cook, 2011; FinCEN, 2003; Thieme, 2007; Weintraub & Wood, 2010).

IVTS are often discernible by their cultural concentricity towards one or other aspect of a society's shared history, knowledge, language, "*belief, art, morals, law, custom, and any other capabilities and habits acquired*" (Bruce & Yearley, 2006; Tylor, 1873, p. 1). Consequently, IVTS may be challenging to understand for those not familiar, including the police (Gilmour, 2021; M. B. V. Martin, 2009; United Nations, 2009b).

For instance, Hawala⁹² and Hundi methods are often linked to people within and from Southern and Western Asia and adjacent parts of Africa⁹³; BMPE and Stash House methods similarly, with Central and South America⁹⁴;

⁹² Hawala is colloquially known as Xawilaada in Somalia, and other parts of Africa, where it has diverged to suite local needs, whereby a clan name and identification, is sufficient as a form of delivery address (Hammond, 2010).

⁹³ Such as, Iran, Iraq, the United Arab Emirates, Pakistan, India, Turkey, Kenya, Somalia, and Botswana.

⁹⁴ Such as Mexico, Brazil, Colombia, and Ecuador, and with the main source of transfers being the US.

Fei ch'ien, Hui k'uan, Ch'iao hui, Chop Shop, and Chiti-banking, with China (historically); Phoe Kuan to the Thai; and, Padal to Filipinos (El-Qorchi, 2002; FinCEN, 2003; Passas, 2003b, 2005; A. J. Shah, 2007).

Individuals' choices and financial awareness may depend on their glocal access to formal and informal banking (East Carolina University, 2018; Khasrul & Quddusi, n.d.; R. Kumar, 2016; Shrivastava, 2010). These choices and their financial rights and freedoms⁹⁵ will often be influenced by the most dominant group, whether family, culture, society, or state organisation (Donaldson & Dunfee, 2007; Lieberman & Bentham, 2017).

Socio-cultural commonality can invoke trust and reciprocity, or "*social capital*" (Nwachukwu, 2015, p. ii), within communities, businesses, and nations that share solid ties and characteristics. For example, in "*Middle Eastern culture, trust is a commodity you have to earn through repeated social interactions*" (Aslani et al., 2012, p. 2).

The importance of language is also sometimes overlooked when developing financial services and building communicative trust for sharing information effectively (Furnari, 2014). As Wetherell and Maybin (1996) once argued, "*cultural influences are mediated through writing, talk, and conversation*" (Ibid, p. 247). Moreover, it is a consequence of increasing societal complexity and new technologies for communication and travel that

⁹⁵ For instance, to internationally transfer funds.

“we are becoming increasingly saturated with ‘the voices of humankind’ [and]...with a plethora of images and information and the views and opinions of others” (Stevens & Wetherell, 1996, p. 346).

Undoubtedly, language plays a part in shaping the cultural conditions that influence what society accepts as its trusted social norms of behaviour, including its methods of banking and whom we share information with (Baradaran, 2013; Stojkovic et al., 2012). Through language and discourse, people *“actively construct the world and the self”* (M. L. Farrall, 2012; Wetherell & Maybin, 1996, p. 247).

So, for example, if migrants cannot speak their host nation’s language, they may view themselves as outsiders and put their trust in familiar financial options, such as IVTS (S. C. Blair, 2005; Cichocki & Naganska, 2022; Passas & Maimbo, 2005). As Amuedo-Dorantes and Bansak (2006) found, the ability of Mexican migrants to speak English was a variable that might influence their decisions to use banks in the US.

Brown, Carmignani and Fayad (2013) contested⁹⁶ that it is often an implicit assumption that *“informal money transfer systems are used on account of a simple lack of financial literacy and trust in financial and government institutions”*(*Ibid*, p. 638). However, as Hariharan (2012) explained previously, it is because traditional IVTS rely upon people’s ability to communicate that they are enabling for participants who are either

⁹⁶ When drawing on the work of Desai et al, (2002).

“illiterate, or do not speak the language, to send money to their country or city of origin without having to open a bank account or write a check [(cheque)]” (Ibid, p. 296).

Joarder & Saleh (2010) offer a different explanation for the characteristics of migrants most likely to use Hundi beyond merely stating they were typically non-native speakers of a host country. Instead, they found users were often unmarried, lower school educated, construction workers, returnees from the Middle East⁹⁷, and temporary or illegal immigrants⁹⁸ fearful of exposing their presence using formal services.

Other determinants listed by Joarder & Saleh as potentially influencing the choice of IVTS over formal methods also included cheaper commissions, credit facilities, access during holiday periods, and quicker transfer speeds than many formal alternatives. Moreover, their results were corroborated to no small extent by the work of other researchers (See, D. Burton, 2009; Hugo, 2003; S. M. Maimbo et al., 2005; Wiyani & Prihantono, 2016).

The concept of trustworthiness is often associated with Hawala and other forms of IVTS (Redin et al., 2014). Researchers and proponents of these systems consistently emphasise how integral ‘trust’ is to Hundi and Hawala IVTS. Indeed, the word ‘Hundi’ itself stems from the Indian liturgical language of Sanskrit and conveys the trusted meaning to ‘collect’ (M. B. V. Martin, 2009).

⁹⁷ Where similar informal financial systems are more accepted.

⁹⁸ Typically, without suitable resident identification.

While 'Hawala' in Arabic similarly expresses a sense of anticipatory trust when fulfilling its meaning, as previously mentioned in this thesis (Europol & Council of the European Union, 2017; M. B. V. Martin, 2009; Passas, 2003b, 2005, 2006). According to official publications, customers of the latter services tend to 'trust' their brokers on the basis that they will reliably

“use their connections to facilitate money movement or more accurately transfer value around the world” (United States Department of State, 2002, p. 23).

Interestingly, Siddiqui (2014) stressed the importance of identifying social cooperation and trust levels as the basis of anthropological approaches to IVTS regulation, specifically self-regulation. While Keene (Keene, 2007) provides a corroborative argument that the reason IVTS works so well is that they build on *“trust, not only among the operators but also between the operators and their clients”* (Ibid, p. 191).

Routinely, trust-bonded brokers will honour their non-contractual commitments so distant recipients can receive potentially large sums, sometimes merely on the strength of a verbal promise (Passas, 1999; Perdomo et al., 2023; A. J. Shah, 2007). Ballard (2005) also previously observed how informal and formal sectors differ in that *“the former is underwritten by relationships of interpersonal trust rather than by impersonal bureaucratic procedures”* (Ibid, p. 322).

However, there is a contrasting debate about trust being a globally unifying feature of IVTS. One view is that many IVTS users have developed a

mistrust of the West, formal institutions, and state bureaucratic interference, leading them to put more trust in their local IVTS brokers (Hayaud-Din, 2003; Redin et al., 2014; United Nations Economic and Social Commission for Western Asia & International Organization for Migration, 2015).

According to Eisenegger (2009) and Famularo (2023), honouring socially responsible behaviour in the current age of globalisation and ICT⁹⁹ adds more weight to a trusted reputation than merely denouncing moral misconduct¹⁰⁰. Arguably, this is similar to how *“cultural patterns are often passed from generation to generation”* (Shepard, 2010, p. 70) and become reinforced through language, education, ethnicity and religious identification (Hastings, 1997).

Most people in Afghanistan, Bangladesh and rural South-East Asia share a peaceful cultural affiliation with Islam. However, critics have previously tarnished their culture and use of IVTS by linking all things Muslim to terrorist extremism (Looney, 2003; E. A. Thompson, 2007). Still, religious freedoms are an absolute human right, least in Europe, and remitters may exercise the right to use banking modes that align sensitively with their beliefs (Razavy, 2006).

Hawala can hold a certain appeal for some Muslims if the broker's accounting practices respect Shari'ah¹⁰¹ (AAOIFI, 2002) see Shari'ah Standard No. (7) - Hawalah. Say by prohibiting 'riba' or 'haram', the interest

⁹⁹ Information Communication Technologies.

¹⁰⁰ Denunciation has been a developing theme since the mid-1960's.

¹⁰¹ Also known as Sharia or Shari'ah.

paid on loans and investments in sinful businesses. Interestingly, these demands stimulated competition in an emerging formal ethical investment market, which now caters to Christian, Muslim, and Jewish religions and other moral and non-religious ideals (Schwartz et al., 2007).

With convergent globalisation, cultural mergers often occur, including migration and interracial mixing, to create a homogeneity of shared ideologies and culture (Mngomezulu, 2014; Strode, 1999). According to more contemporary globalisation theory, hyper-globalisation processes can spark a return to the 'local'. Giddens argues that globalisation *"is the reason for the revival of local cultural identities in different parts of the world"* (1999, p. 4).

From a socio-financial perspective, banking preferences can also have a cultural link and potentially be influenced by

"anything which arises from the fact that people live together, associate with one another and develop distinctive ways of life or culture in society" (J. Anderson & Worth, 1995, p. 31; Sander & Maimbo, 2005).

Logically, wherever a population incorporates large numbers of 'incomers', they will often bring their own *"more infectious and established cultural sensibilities"* (Williams, 2010, pp. 272–273) – including in the sphere of finance and banking. Hence, we see accelerated cultural diversification in late modernity and technologically consumer-orientated financial change (Forbes Technology Council, 2023; Pocock & Henriques, 2007; Public Interest Advocacy Centre, 2000; Reckwitz, 2021).

The above marks a move away from earlier claims that hegemonic relationships were central to ideological domination, where a ruling class persuades “*the other classes to accept its own moral, political and cultural values*” (Cavadino & Dignan, 2007, p. 70). As Berkowitz, Woodward, & Woodward (2005) previously emphasised, many IVTS get formalised through factors such as ethnicity, kinship and other means of institutionalising trust.

4.2. Humanitarian impact

During *Late Modernity*, IVTS have made substantial international remittance contributions, and while difficult to estimate, accounts suggest this may surpass USD 316 billion per year globally (Narayan & Petesch, 2009; Ratha (2003) & Moneygram (2010) in Vaaler & Vaaler, 2011; World Bank, 2021). Earlier research findings suggest that these figures may include around 20% of the inbound migrant remittances to Pakistan and about 10% to Nepal, Mexico, and some African countries (Kakharov, 2012).

In many of the world’s tribal areas, where there is a lack of formal alternatives, IVTS¹⁰² have often helped unbanked communities to sustain their family income levels, as in Afghanistan. Still, some of the most impoverished families in developing nations cannot afford to send their relatives abroad to earn better wages, so they do not enjoy the same benefits, leading to inequalities (J. W. Gentry & Mittelstaedt, 2010; Haas, 2023).

¹⁰² Hawala and other similar service providers (HOSSPs).

These inequalities are often overshadowed by banking opportunities, favouring citizens of developed nations and dominating the formal global financial scene (El Qorchi et al., 2003; Kidwai, 2014). Hence, the spread and importance of informal global economic factors and sources of capital relative to the GDP of less developed states are sometimes akin to a form of '*financialisation*' (Kenton, 2018; Kiely, 2013).

In c.2006, the World Bank reported that informal channels might add 50% to official global remittance figures, while later IVTS estimates for China reached a staggering USD 101.5 billion by c.2011 (Li & Hsu, 2012). According to the US congressional testimony of John Cassara (2017) from the Center on Sanctions and Illicit Finance (CSIF)¹⁰³, remittances through these channels could be higher than USD 850 billion per year globally and

“with a substantial portion of that originating from the United States” (Ibid, 2017, p. 3).

Per-contra, findings by Joarder & Saleh (2010) and Liargovas & Repousis (2011) suggest that IVTS use may decrease in response to improved access to formal banking. However, circumstances sometimes grant little other choice than to use IVTS, as recently seen during the Syrian civil war, when it became a matter of life or death for many people to rely upon the “*centuries-old Hawala money transfer system*”¹⁰⁴ (Hogan, 2016, p. 2).

¹⁰³ CSIF is now incorporated into the Center on Economic and Financial Power (CEFP) at the Foundation for Defense of Democracies (FDD).

¹⁰⁴ These were technology enabled traditional methods, where the brokers used a network of money traders who communicated through applications, such as WhatsApp.

A similar situation is currently (in 2024) unfolding within Gaza, where civilians caught between the Israeli and Hamas military conflict are facing a severe humanitarian crisis. Again, it is the Hawala IVTS that is reportedly being used to channel overseas remittances into the war zone for the purchase of essential supplies, albeit most is thought to be redirected to resupply Hamas combatants with arms and ammunition (France 24, 2023; Gewirtz, 2023).

IVTS methods are regularly the only viable option available to charities, governments, and Non-Government Organizations (NGOs) and are “*often the only way of getting cash into a country that doesn’t have a functioning banking system*” (Abbasi, 2022; Charity Commission, 2016; G. Finch & Robinson, 2016, p. 9; Seddon, 2004).

Although, this is not to say there is no competition. For example, NGOs and charities that rely on Hawala¹⁰⁵ will often put out tenders and compare competitive bids from reputable brokers before making their selection (S. Maimbo, 2003; The Inter-Agency Procurement Group, 2022).

However, the legitimate use of IVTS in conflict zones can pose potential risks because terrorist groups have previously compromised various organisations, including charities, to collect and transfer funds (FATF, 2023; Waszak, 2005). This risk extends to the victims of terrorism and the legitimate institutions involved, which could face prosecution, even if unwittingly

¹⁰⁵ A form of IVTS.

complicit, or blocklisting by the UN (BBC News, 2010a; Financial Action Task Force (FATF), 2015a; SATP, 2010).

The subterfuge of legitimate financial activities by terrorists wishing to hide their objectives can challenge IVTS operators' reputations. Particularly in war-torn and disaster-hit areas where their success and repeat business hinge on securing trustworthy, quick, safe, and cost-effective access to a network of suitably dispersed brokers (Crimm, 2004; Financial Action Task Force, 2013; Hariharan, 2012; Joarder & Saleh, 2010).

In crises, IVTS network connections often emerge organically to provide financial resilience for maintaining humanitarian supplies, such as food and medicine (Gordon et al., 2018; S. M. Maimbo, 2003; Savage & Harvey, 2007). Human kindness and a sense of urgency can also reduce the regular bureaucratic safeguards when time-critical decisions are required to save lives (Hogan, 2016; Joarder & Saleh, 2010; Redin et al., 2014).

Value in context to IVTS transactions is situationally relative to the negotiable concepts of the environment (FinCEN, 2003; M. B. V. Martin, 2009; Passas & Maimbo, 2005). Hence, precious metals, protection, weapons, drugs, food, or agricultural means of survival might be the chosen output in a politically unstable or militarily volatile nation (El-Qorchi, 2002; India Today Group, 2009; Jost & Sandhu, 2002; Passas, 1999, 2003b).

In contrast, the corresponding input received in another nation could be cash, cheques, investments, or equivalently valued goods or services (Europol

& Council of the European Union, 2017; Van de Bunt, 2008). Complex systems also use financial institutions to store money, clear cheques, and transfer funds to balance broker ledgers (Federal Financial Institutions Examination Council, 2017; Financial Action Task Force, 2013; Homeland Security, 2007).

Transporting cash or valuables carries a risk of robbery and theft for customers and brokers¹⁰⁶. So, the anonymity offered by some IVTS can reduce these risks before or following a collection (International Affairs Review, 2009). Arguably, in small IVTS operations, challenges around participant identity, security and trust may be reduced if the parties involved know or are related to each other (Buencamino & Gorbunov, 2002).

In more extensive and complex IVTS systems, token forms of identification feature, such as uniquely serial numbered banknotes or a simple verbal¹⁰⁷ code number (Buchanan, 2004; Passas, 2005; Soudjin, 2015). These tokens are pre-agreed by the remitter and recipient and will be presented as proof of identification to the IVTS broker¹⁰⁸, thus enabling user anonymity (Europol & Council of the European Union, 2017; Passas, 2003a).

4.3. Gender bias

Evidence suggests more men emigrate for economic motives from states where IVTS use is prevalent, such as Bangladesh and other South

¹⁰⁶ Particularly, in conflict zones, high crime areas, and countries with hostile or repressive governments.

¹⁰⁷ Publicly disclosed Dutch wiretap evidence.

¹⁰⁸ It may initially be handed to the collector (courier making the delivery) who makes the delivery and then be handed to the Broker in turn as proof of delivery.

Asian countries, and that more remittances enter migrant households with *“female heads compared to non-migrant households”* (Anwar & Mughal, 2016, p. 3405). However, the validity of these findings is limited, as in refugee situations where no rational choice exists other than to emigrate.

For example, politicised issues concerning a diaspora's identity and relationships with their state can lead to gender representative numbers fleeing to avoid discrimination, war, or other hostilities (Kuschminder, 2014; Van Hear, 2003; Waterbury, 2008). In contrast, some migrant homelands have better economic conditions than accommodating states, leading to a reduced or even reversed remittance flow.

There is also some contradictory evidence regarding sub-Saharan cultures, where traditional values would have previously suggested it was the responsibility of men to emigrate and provide remittances to their families (UNECA, 1995). However, this perspective has eroded in recent decades, following a swing towards more women emigrating from Africa (Norwegian Ministry of Foreign Affairs, 2009).

The plight of Somali women illustrates how many have metaphorically turned the tables and are now experiencing a shift in gender relations. For example, many now assume the breadwinners' role and resourcefully save on living costs to remit more funds back to their respective families, mosques, and community projects within their homelands (Hammond, 2010; Omeje & Mwangi, 2014).

Interestingly, the current research identifies a shortfall in knowledge about the gender of IVTS brokers globally, although it seems male-dominated (Azizi et al., 2023). For instance, *the author* observes how readily available images portray male brokers busily exchanging currency at money markets within the likes of the Kandahar province of Afghanistan (Nadeem, 2012). A possible explanation could be that traditionally, in some cultures,

“women maintain minimal contacts with the ‘outside world’ and do not establish relationships with institutions like banks or the post office” (El Qorchi et al., 2003, p. 15).

Arguably, there is a niche history of women heading organised crime groups, managing criminal finances, and being arrested for involvement in global IVTS syndicates (Bunt et al., 2013; Press Trust of India, 2018). Nonetheless, it is challenging to quantify women's proportional representation, role, and hierarchical position more generally with IVTS operations.

4.4. Chapter conclusion

Globalisation, through increased human migration, technological developments, and international trade, has influenced the emergence of typologically different IVTS systems worldwide and greater diversification within networks of the same archetype. Some IVTS are discernible by their cultural concentricity towards one or other characteristics of a given society, such as their history, language, beliefs, and trusted norms of behaviour.

Hence, a migrant who lacks the financial lingua franca of a host nation may put their trust in more familiar remittance options, such as IVTS. Mistrust of the West, formal institutions, and state bureaucracies are also said to be reasons why some remitters choose IVTS over more formal banking alternatives. In contrast, within many Western countries, those unfamiliar with IVTS often find such systems challenging to understand, including the police.

Freedom of religion¹⁰⁹ is an absolute human right, least in Europe, and remitters may choose banking modes consistent with their beliefs. This choice has fuelled growing competition within an emerging formal ethical investment market, which now caters to religious and non-religious ideals. Ethical investments and international remittances are essential in catering for humanitarian needs, particularly in poorer nations.

Charities and NGOs utilise IVTS to get humanitarian financial aid into disaster zones and war-torn countries. Therefore, it is crucial to maintain and not enforce measures denying these financial channels and options; otherwise, human rights, such as the right to life, might be compromised. This research also identifies that further research is needed to explore potential gender inequalities that appear to exist with the administration of IVTS.

The abuse of financial systems by criminals can present risks to financial institutions if found complacent or complicit, and this may result in severe policing responses, such as sanctions, criminal prosecutions, and

¹⁰⁹ Albeit not necessarily extremism.

fines. IVTS have also become tarnished by critics through publications linking the likes of Hawala with crime, terrorist acts and religious extremism. The next Chapter will, therefore, consider the illicit use of IVTS in further detail.

Chapter 5

Criminal Use of IVTS

IVTS have gained notoriety for circumventing state controls on an industrial scale worldwide. More often than not, it is for facilitating the evasion of tax and duties, money laundering, and financing of terrorism. In this Chapter, *the author* briefly examines these broad areas of concern while explicating more details relating to these topics relevant to the globalisation of IVTS, their susceptibility to criminal use, policing responses, human rights implications, and future challenges (see Chapter 1).

Consideration is given, for example, to how IVTS can aid the evasion and avoidance of state tax levies, the problems this causes for the public purse regarding unpaid revenue and capital flight, and policing challenges. *The author* then looks at how IVTS facilitates the laundering of criminal proceeds from the likes of drug trafficking and modern slavery, along with the attendant human rights issues and response measures aimed at curbing a person's involvement with such proceeds.

The final section examines terrorist financing and how the regulation of formal financial systems has increased the policing challenges by pushing the problem towards IVTS, which can be difficult to monitor. The human rights impact of anti-terror laws, such as criminalising dissent, collateral denial of legitimate finance through IVTS routes and the risks of punishing whole

countries through economically debilitating sanctions, are also briefly considered.

5.1. Tax evasion

Most public services receive part of their funding from tax revenues, including those responsible for protecting fundamental human rights, such as the police and healthcare professions (Lipsett, 2013; A. Shah, 2013). So, the avoidance, criminal evasion and fraudulent tax reclamation can be a real problem, which critics often cite IVTS for inscrutably facilitating through the transfer of these funds. Indeed, some have previously claimed there is

“uncertainty, whether the countries that ban Hawala do so because it can be used for illicit activities, such as financing terrorists, or because of the negative economic impact it sometimes has on government coffers, often related to an inability to tax transactions or benefit from skewed exchange rates” (Feldman, 2006, p. 359).

However, IVTS are not the only type of financial system used to dissipate funds denied from the public purse. Many countries, including the US and UK, have seen their economies suffer due to schemes which are not specific to the IVTS typology (McCormick et al., 2016; United States Department of State, 2002). From *the author's* observations, formal mechanisms are more likely to facilitate this in Western countries.

Per contra to depriving funds, there are accounts of IVTS helping to shore up developing countries' economies through inward remittances and indirect revenues (Held, 2014; International Fund for Agricultural

Development, 2023; Ratha, 2017; Stiglitz, 2002). For proponents of financial liberalisation, reducing tax and state-imposed restrictions on capital movements and choice of financial services can be conducive to greater global convergence (Busch, 2002; Soederberg, 2013; Stiglitz, 2002).

However, a lack of financial controls can also destabilise, as seen in Pakistan's mainly rural and untaxed economy. Here, deprivation of tax revenues, through IVTS, contributed to the World Bank assessing their tax-to-GDP ratio as one of the world's lowest - at just 9.1% or potentially less, since c.2000; in comparison to the UK, averaging roughly 25.6% (CEIC Data, 2022; F. Khan & Hobart and William Smith Colleges, 2022; World Bank, 2011).

Critically, a large part of Pakistan's shadow economy consisted of funds derived from tax evasion and corruption, which were then "*siphoned off through the use of Hawala*" (S. K. Siddiqui, 2014). Unwilling investors also started transferring monies to Dubai and elsewhere, using unofficial Hawala and Hundi channels, which were illegal in Pakistan. These funds amounted to billions of dollars lost and pushed the country close to bankruptcy in c.2011, after a prolonged period of capital flight (Zadi, 2011).

Globally, tax evasion and unregulated IVTS often feature together and may pose an ill-attendant risk of capital flight, devastating for smaller economies (Financial Action Task Force, 2013; D. Kapur & McHale, 2003; Schneider, 2013a; A. J. Shah, 2007). Because these transfers can cross jurisdictional borders with little discernible trace, it reduces regulatory options while making

total money system surveillance practically impossible (Bowling & Sheptycki, 2012; Dipeolu et al., 2014; Passas, 1999; A. J. Shah, 2007).

In Central and South America, non-bank financial institutions or peso-dollar exchange houses, such as the Columbian Casas de Cambio, essentially began as mechanisms for avoiding tax and import duties (Weintraub & Wood, 2010). These mechanisms have since developed and adapted to become one of the world's most prolific IVTS money laundering typologies, collectively known as the Black-Market Peso Exchange (BMPE).

5.2. *Laundering*

Before the 1980s, no anti-money laundering regulative reporting regimes or associated financial sector 'know your customer requirements, existed - anywhere in the world (Tillen & Billings 2014). Similarly, there were very few prosecution routes available to police, and even in developed Western nations, these avenues were limited to the likes of larceny, false accounting, and theft (Al-Zaqibh, 2013).

However, in the past forty years, a lot has changed. For example, in England¹¹⁰, it is now well established that if a person becomes involved with 'criminal property' derived from the proceeds of crime, they potentially commit a money laundering offence (Greater London Authority, 2017; A. A. Khan, 2015; The Law Society, 2023). Even more so, if they were to conceal, disguise,

¹¹⁰ The same applies in Wales, and Northern Ireland.

convert, transfer, remove, acquire, use, possess, or make specific arrangements that facilitate the same¹¹¹(Palastrand & Rhodes, 2004; Proceeds of Crime Act, 2002).

Internationally, there is now a significant convergence in ‘what’ money laundering offences enacted within different nation-state jurisdictions set out to achieve. For example, the governments of Hong Kong, Australia, the US, and the UK have all responded by criminalising, to one extent or another, a person’s involvement ‘with’ the proceeds of crime (Australian Government & Australian Institute of Criminology, 2009; Pamer, 2016; PWC, 2016; Sham, 2006; United States Department of State, 2017a).

As *the author* observes, the utility of IVTS is evident in international money laundering across a range of predicate crime typologies and thus contrary to the human rights of victims of those offences. For example, IVTS are known to have aided the illegal trade in human organs through the transfer of funds, including where vulnerable people, such as refugees, may have been murdered by criminal gangs for their organs (McKenna, 2016; Nadeau, 2017)

IVTS have also been used for money laundering, linked to human trafficking and immigration offences, where people are dehumanised, commoditised, and risk everything they have (Reitano & Ruiz-Benitez de Lugo, 2018; A. J. Shah, 2007). Some of these victims end up in servitude or modern

¹¹¹ See, Proceeds of Crime Act (2002), s.327, s.328, s.329.

slavery, and others in the illegal sex trade, where they are raped repeatedly and tethered by addictions or fear (BBC News, 2016a).

Undoubtedly, the international drug trade accelerated the globalisation and use of IVTS, with an estimated three to six billion (USD) or even more now laundered annually through BMPE methods alone (Hoffmann, 2013; United States Department of State, 2002; United States Senate Caucus on International Narcotics Control, 2022). These figures are very conservative, too, given that more than USD 350 billion is injected annually into the worldwide economy from drug trafficking (J. A. Cassara, 2023; Kar & Spanjers, 2017; Labrousse & Laniel, 2001).

In the case of the BMPE, Columbian drug cartels use these IVTS methods to dissipate proceeds from affluent markets, such as the US (J. A. Cassara, 2023; United States Government, 2006). In simple systems, BMPE brokers advertise that they have a surplus of USD available at competitive exchange rates in the US. Columbian importers and private citizens then pay locally in pesos to remotely purchase US trade goods in USD and import these into Latin America (Hoffmann 2013; United States Department of State 2017).

Hawala and other similar service providers (HOSSPs¹¹²) will often combine third-party bank transfers and an ingenious array of trade-based and other money laundering methods to offset, settle, and place illicit money into the purchase of legitimate goods for export (Europol & Council of the European

¹¹² Including BMPE.

Union, 2017; Miller et al., 2016). While also reducing the encumbrance of fiscal import levies by smuggling or undervaluing goods, which carries a lower risk of penalties (Passas, 1999; United States Department of State, 2017c).

BMPE, like many other TBML methods, remains popular because the evasion of state controls on imports means the costs tend to be lower for consumers in Latin America (M. E. Beare, 2012; Realuyo, 2023). Furthermore, as McRae (1993) previously suggested, Colombia's domestic financial reserves benefited from this illegal trade and the role of IVTS when considering they stood at USD 35 million in 1968 and by 1981 had reached USD 5,630 million.

The criminal success of IVTS laundering methods has also helped to fund well-armed drug warlords and cartels, who have been able to influence politics or even become politicians and, in some instances, overwhelm or subvert legitimate state policing and military apparatus (Miklaucic & Brewer, 2013; Ruttig, 2020; Sharma, 2013). Evidence of this exists in Peru, Panama, Paraguay, Mexico, Honduras, Columbia, Bolivia, Afghanistan, and the Caribbean, amongst other global hot spots (Byrd et al., 2006; Miklaucic & Brewer, 2013; Scott, 2008; United States Department of State, 2017b).

The global, transnational organised crime (TOC) picture is also relevant to explicating the criminal impetus of IVTS regarding money laundering opportunities. In c.2009, TOC generated around USD 870 billion worldwide,

which equated to roughly 1.5% of Gross Global Production (GGP¹¹³) and six times the sum spent on official development assistance that same year (United Nations Office on Drugs and Crime, 2011). Incredibly, a more recent and plausible report published in 2020 suggests that

“the total proceeds of transnational organised crime are estimated at \$6.2 trillion or about 10 per cent of the gross global product” (Bersin & Karlsson, 2020, p. 97).

Arguably, this simmering pot of conditions presents enormous opportunities for those who participate in money laundering. While conversely, and in line with Weberian theory, these globalising factors present challenges and implications on social control for the typically lagging state-bound law enforcement bureaucracies charged with policing and protecting personal security and public order (Home Office, 2010; König, 2019; M. Weber, 1922).

A significant difference between money laundering schemes in late modernity¹¹⁴ and earlier periods is that globalisation has ushered in better knowledge, frequency, technical complexity, and internationalisation of such activities. This change is commensurate with globalisation theories about the

¹¹³ GGP figure was based on typical TOC proceeds, such as from “trafficking drugs counterfeiting, human trafficking, trafficking in oil, wildlife, timber, fish, art and cultural property, gold, human organs and small and light weapons” (United Nations Office on Drugs and Crime, 2011, p. 9).

¹¹⁴ Modernity was an era before 1970, which was at its peak post-World War II. It is often characterised by principles and practices of a Keynesian welfare state, defined class systems, nationally organised markets, and mass employment predominately within manufacturing and extractive industries, such as coal and steel. In contrast, Late Modernity followed modernity post-1970 and is generally considered to be the current era. In advanced western nations, such as the US and UK, this era is characterised by shrinking nation states, abandoned Welfarism, collapsing class voting patterns, and declining mass manufacturing and extraction industries in favour of privatisation, contracting out, flexible mobile workforces, increased niche and small batch production and growth in service industries.

general “speeding up of worldwide interconnectedness in all aspects of contemporary life” (Held et al., 1999, p. 2). During the 1970s and increasingly since the late 1980s¹¹⁵, we can see how,

“The criminal underworld has become inextricably linked to the global economy, and vice versa, through the illicit trade of legal products (like natural resources), or the use of established banking, trade and communications networks (financial centres, shipping containers, the Internet) that are moving growing amounts of illicit goods and thus profiting crime” (United Nations Office on Drugs and Crime, 2010).

The globalisation of trade and financial remittances¹¹⁶ has added layers of complexity, transactional distance, and jurisdictional hurdles, making international enquiries problematic for normal levels of investigation (United States Department of the Treasury, 2022; J. Young, 1999). In the early 1980s, the US authorities tried various legislative measures¹¹⁷, with limited success, to tackle the financial systems of transnational drug cartels like the Medellin Cartel led by Pablo Escobar (M. E. Beare, 2012; Miklaucic & Brewer, 2013).

However, the US authorities later found that the drug cartels had responded by switching to informal Latin American ‘Casas de Cambio’ (exchange houses) (M. E. Beare, 2012; Miklaucic & Brewer, 2013; Weintraub & Wood, 2010). Operated mainly by unregulated brokers, these exchange

¹¹⁵ After the US became the first country to legislate against money laundering by introducing their Money Laundering Control Act 1986.

¹¹⁶ Formal and informal.

¹¹⁷ Such as racketeering and criminal tax violations laws.

houses could facilitate a full range of black-market banking services, including access to

“electronic monetary systems and links to international entities as fronts to launder the drug traffickers’ [US] dollars” (M. Beare, 2002, p. 32).

In many ways, this set the scene for the evolution of criminal finances and the development of IVTS that were to come, primarily for the drug trade and tax evasion. It also set the scene for a future cycle of response and counter-response between the then traditional and jurisdictionally bound policing bureaucracies in competition with their globally penetrating and internationally evasive criminal adversaries (Leitzel, 1996; Shields, 2005).

Observably, “globalisation is particularly prominent in the financial sphere, which has so far come closest to the idea of an integrated world market” (Busch, 2002, p. 6). Policing international money laundering can result in considerable challenges because this often occurs within dimensions of society that are, as contemporary social theory acknowledges, no longer restricted to the confines of a nation-state (Deflem, 2002).

It is also worth briefly mentioning that international money laundering methods, including IVTS, are sometimes employed by hostile states and their proxies to conceal the existence of monetary transfers for their covert, malign, deceptive and clandestine operations. For instance, to evade sanctions imposed against them for funding bribery, espionage, political interference, misinformation campaigns, targeted killings, and conducting economic warfare

(Giri, 2020; Hess, 2023; Raggett, 2020; Reuters, 2023; Sampson, 2018), see page 111 - the threat posed by Russia since its military invasion of Ukraine in 2022.

5.3. Terrorism

In recent years, publicised news of intelligence reports indicates that large networks of IVTS brokers secretly transferred funds from around Europe and elsewhere to pay Jihadist fighters in northern Syria and Iraq (J. M. Irujo, 2015; UN Security Council Analytical Support and Sanctions Monitoring Team, 2020). Some were known affiliates of ideological groups, such as the Islamic State of Iraq and Levant (ISIL) and the al-Nusra Front, which previously financed terrorism via IVTS (Ibid; Frangos, 2015b).

So, understandably, IVTS can attract terror-linked notoriety (Sakharova & Thuraisingham, 2013). However, there is a risk that this terror-linked notoriety can result from news cherry-picked out of government reports and announcements by high-profile public officials, which can be very persuasive in leading to the blanket condemnation of IVTS.

Indeed, some critics have gone so far as to synonymise IVTS almost exclusively with terrorism, serious organised crime, and unregulated underground activity (Gathigah, 2013; J. M. Irujo, 2015; Money Jihad, 2014; A. J. Shah, 2007). Moreover, suspicions about the legitimacy of IVTS appear to have developed in tandem with this negative publicity. One reason for this

blanket suspicion is that sceptics, who lack knowledge, often question the seemingly mysterious way IVTS operate.

To many Westerners, these informal systems do not ascribe to their acknowledged norms of formal banking. Notably, for example, concerning how IVTS brokers manage to reliably honour their non-contractual commitments when facilitating the delivery of funds, or items of equivalent monetary value, to distant recipients at times on the strength of mere verbal promises (Financial Crimes Enforcement Network, 2003; Passas, 1999; Perdomo et al., 2023; E. A. Thompson, 2007).

There is a contrasting perspective, too, when comparing the role of formal banking to *"the role of criminal 'Hawala' and other similar service providers (HOSSPs) in illegal immigration, money laundering and terrorism financing"* (Europol & Council of the European Union, 2017). For example, the evidence presented by an Austrian Police Delegation and Europol before the Council of the European Union - Standing Committee on Operational Cooperation and Internal Security in September 2017 suggests that

"as it gets more difficult to place criminal funds in well-regulated businesses, such as the financial industry, other escape routes, like cross border cash smuggling or money laundering via so-called Informal Value Transfer Systems (IVTS) are rapidly gaining in importance" (Europol & Council of the European Union, 2017).

Hence, there needs to be a more careful analysis of the available literature when weighing whether it is justifiable to broadly attribute IVTS over formal systems as the favoured route for the flow of terrorist finance (Bitterly,

2015; Clifford, 2015; MENA Research Center, 2023; National Commission on Terrorist Attacks Upon the United States, 2004). Another equally valid reason for taking a cautious approach to associating IVTS with acts of terror is that the definition of terrorist financing depends on what constitutes 'terrorism'(Ganor, 2002).

Crimes of the terrorist sort generally involve an array of violence, threatening, destructive, or disruptive measures in pursuit, most typically of some ideological (including religious) or political objective (W. Zhou & Cuyvers, 2012; Z. Zhou, 2016; Terrorism Act 2000). However, some analysts argue that anti-terror laws may contribute to human rights violations by criminalising dissent *“via the application of an ambiguous and expansive definition of terrorism”* (M. E. Clarke, 2010, p. 2).

The rationale for many counter-terrorist finance (CTF) measures is that limiting access to funding will potentially prevent terrorist attacks and lead to identifying and dismantling such groups (R. L. Thomas, 2017). These are essential measures, notwithstanding the impact may stretch collaterally or otherwise beyond the terror suspects themselves, to affect non-criminal associates, family, friends, communities, formal banking systems, and sometimes even whole countries in terms of economically debilitating sanctions (Cantwell, 2014; Sullivan, 2005; Voigt, 1994; Wood, 2017).

From a human rights perspective, if a country becomes designated as sponsoring terrorism, then it could result in a wide range of measures, such as the termination of essential foreign aid, economic freezing, import and export

restrictions, and travel bans reducing the freedom of movement of its citizens (Øygarden, 2017). Critically, while the goals of terrorist groups may be, or appear to be, acting contrary to the laws of war, it does not necessarily justify the strategic use of international legislation to deny rights as a form of “*lawfare*” (Nunez-Mietz, 2013, p. 14); nor as a

“political tool to be manipulated by actors to advance their interests, however holy or evil, however compatible with the spirit of the law or not, they may be” (Nunez-Mietz, 2013, p. 14).

That said, during the height of sanctions against state sponsors of terrorism, Iranian ‘*Havaleh*’¹¹⁸ brokers were known to have to facilitate IVTS transfers between their jurisdiction and formal bank accounts held and controlled elsewhere in the world so they could effectively circumvent many of the controls and carry on trading surreptitiously (Fifield, 2008). Contrary to undermining the bureaucratic state of Iran, IVTS supported its functions.

Critically, evidence also suggests that many impactful acts of terror have effectively been carried out on a shoestring budget, requiring little more than knives, homemade explosives, and rental vehicles to devastating effect (Dahir, 2019). These acts would not necessarily have required the transfer services of IVTS brokers to fulfil their aims. Furthermore, not all the stories about IVTS being used to fund major terrorist attacks are true.

¹¹⁸ Persian hawala type IVTS.

For example, claims made about the 9-11 hijackers using IVTS to transfer funds have since been largely discredited by evidence. Instead, they used regulated remittance services, such as those provided by formal banks, credit card accounts, and wire transfer firms (Passas, 2003a). However, there is significant evidence that IVTS features amongst the array of methods used for terrorist financing (Office of the Director of National Intelligence, 2016).

5.4. Chapter conclusion

International IVTS channels can provide alternative means for remitting funds across territorial borders, often with little or no obvious trace. Almost inevitably, these channels risk becoming exploited for criminal purposes, including the transfer of evaded tax monies under the government radar and to the detriment of the public purse. Unregulated IVTS also risk capital flight, which can devastate smaller economies if the tide of funds flowing in is rapidly reversed or stopped.

Policing financial transactions is challenging as surveillance of the total monetary system is practically impossible, especially regarding IVTS. It is unsurprising, therefore, that money launderers frequently use IVTS to transfer proceeds from almost all predicate crimes, including the trafficking of drugs, people, human organs, and wildlife. Their methods can be complex and combine features, such as third-party bank transfers and an ingenious array of trade-based money laundering (TBML) typologies.

Over the past 30 years, there has been an international convergence towards criminalising money laundering, with most countries creating offences relating to a person's involvement 'with' the proceeds of crime. Nevertheless, the globalisation of trade and formal and informal financial remittances has added layers of complexity, transactional distance, and jurisdictional hurdles, which can quickly make international enquiries too problematic for normal levels of investigation.

IVTS features amongst the array of methods used for terrorist financing, as it becomes harder to place funds in the formally regulated sectors. Like AML, CTF measures are essential to protect the human rights of potential victims, although responses by individual states can sometimes collaterally impact the human rights of innocent people in other countries if legitimate funds are also denied. Hence, the next Chapter will consider international above-state AML (and CTF) response options.

Chapter 6

Above-State Adaptive Responses (International)

During *Late Modernity*, police worldwide have increasingly adapted their transnational responses to the globalisation of crime (Cusack, 2023; Gardner, 2007; D. Garland, 1996). Including the laundering of criminal proceeds via IVTS, linked to widespread human suffering and which, in extreme cases, can endanger economic stability (Commonwealth Secretariat, 2016; Nguyen, 2012; Pasley, 2011; Passas, 1999; Directive (EU) 2018/843 of the European Parliament and of the Council, 2018; Yapsan, 2012).

Economic factors are undoubtedly the most significant set of identifiable features responsible for driving the globalisation of organised crime (Galeotti, 2004). For many sovereign states, their response to these crimes has led to a “*diversification of the objectives of state power*” (Deflem, 2004a, p. 5) and an extension of policing nets beyond jurisdictional borders (The Cabinet Office, 2009; United States Department of State, 2017c).

In this chapter, *the author* examines the role of above-state supranational bodies and networks (such as the UN, IMF, Interpol, Europol, and Egmont), horizontal articulation and human rights, criminal capitalism, international customs and trade-based money laundering (TBML), cooperation and intelligence sharing, standards monitoring, imbalances of power and

global influence, freedom of expression, above-state research, developing the unbanked poor, and Europe the UK and the Commonwealth.

6.1. Supranational bodies and networks

Since the 1970s, there has been a slowly growing global convergence towards recognising money laundering (ML) as encompassing both the proceeds from and investment intended for crime and, consistently so, where something of realisable value is involved¹¹⁹ (18 U.S. Code § 1956 - Laundering of Monetary Instruments, n.d.; Proceeds of Crime Act, 2002; Bezsenyi & Katona, 2017; Calderoni, 2014; Cassella, 2004a; Kennedy, 2007; McFadden et al., 2014; Paužaitė, 2009; Petrunov, 2015; Unger & Linde, 2013).

However, the legal coequality needed to bring international ML prosecutions remains hindered by shortfalls in cooperation, human rights compatibility, covert corruption¹²⁰, and internationally neutral judicial forums (Brewster, 2014; Eser & Kubiciel, 2005; Mugarura, 2013; Rose-Ackerman & Palifka, 2016; Shehu, 2005). Nevertheless, states can overcome some of these problems through international diversification via intergovernmental collaborative networks (Held & McGrew, 2003a; Mugarura, 2014a).

¹¹⁹ For example, monetary instruments where the title tends to pass upon delivery, such as cash, traveller cheques, personal cheques, bank drafts, money orders, investment securities or negotiable instruments; and non-monetary instruments that could be exchanged, traded or sold to recoup a monetary amount, such as vehicles, artwork, a patent, drugs, or property.

¹²⁰ Covert corruption involving the use of public officials and their positions, influence, or knowledge to inappropriately benefit individuals or entities.

These collaborative networks are usually under supranational bodies responsible for directing worldwide responses to crime, protecting and promoting human rights, and global sustainable development. An example of this can be seen when the United Nations Organised Crime Division, Human Rights Council, and Economic and Social Council respond collaboratively (United Nations Economic and Social Council, 2018; United Nations Human Rights Council, 2018; United Nations Office of Drugs and Crime, 2018a).

UN organisations are pertinent because they can influence the safeguarding of IVTS for legitimate purposes, such as distributing humanitarian relief in remote and primarily unbanked areas of Somalia (African Development Solutions, 2012). Interestingly, the UN and most other above-state bodies tend to have globally stretching networks led by a relatively narrow group of state-only members (Deflem, 2006; Machida, 2012; Tsingou, 2010; United Nations Department of Public Information, 2008).

These top-tier networks generally consist of crucial decision-makers and higher-level government officials, such as heads of state, national security and intelligence advisors, and law enforcement supremos (Baumann & Stengel, 2013). Crucially, actors at this level typically have the power and globalising vocabulary necessary to shape anti-money laundering and human rights-related policy communications above and within their nation-states (Baumann & Stengel, 2013; O'Dowd, 2010; Tsingou, 2010).

Bureaucratic cooperation can be enhanced when the actors hold overlapping memberships, nodally linking them to more than one domestic or

international network or organisation (Deflem, 2006). However, at the top table, their influence is geared more towards the big picture than strategising over, say, the minutia of IVTS methods. The G20 panel on illicit financial flows (IFF) illustrated this when considering how to manage IVTS

“inclusion in the ambitious goals and targets set in the UN Sustainable Development Goals (SDGs)” (Erskine & Eriksson, 2018, p. 1).

In practice, these higher-level networks tend to be supported by lower-tier inter-bureaucratic networks, archetypally of subordinate civil service bureaucrats, law enforcement officials, and administrators¹²¹. These actors might not be the primary decision-makers, albeit they manage most daily decisions and international working relationships necessary to generate each sovereign state’s anti-money laundering response (Baumann & Stengel, 2013; Held & McGrew, 2003a; König, 2019).

Europol’s Project Stauen is an example of an above-state coordinated policing response to money laundering involving IVTS methods. This project successfully brought together investigative nodes from *“the UK, Germany, Netherlands and Australian authorities against one of the most powerful Hawala networks known to operate”* (Europol & Council of the European Union, 2017, p. 8). It also reflects a growing consensus that police should be

¹²¹ While these official network hubs are almost always exclusive to central government players their spokes may extend outwards to many subcontracting specialists and non-governmental outsiders at the periphery, including academics.

“invited to concert their efforts, not only with other states but... with bodies and agents other than those of the state” (Bertone, 2007, p. 3; Koenig & Das, 1996).

Arguably, while many ‘official’ networks and their supranational hubs remain largely intra-governmental affairs, they are nonetheless increasingly being extended to include subcontracting experts and non-state actors (Baumann & Stengel, 2013; Held & McGrew, 2003a; Howell, 2014; ICAI, 2012; Paterson, 2007). This network convergence aligns with popular globalist theories that suggest cooperation will lead to more consistent policing standards worldwide (Bowling & Sheptycki, 2012; Nelken, 2013).

The above ‘official’ and extended ‘unofficial’ list of networks include, for instance, academics and independent experts with knowledge of IVTS, representatives of formal financial institutions, non-government organizations (NGOs), charities, and organisations concerned with the safeguarding of human rights, anti-money laundering controls, and developing economic opportunities for the unbanked (International Development Association & The World Bank, 2018; Monsutti et al., 2017; Narayan & Petesch, 2009).

Deflem’s (2004b) explanation of the bureaucratization theory of policing recognises how it has become the norm to foster key international relationships through above-state bodies, such as the UN, IMF, Interpol, Europol, and Egmont. Consequently, the strategic options to combat the illegal use of IVTS now extend to an array of potential intergovernmental anti-money laundering responses (Rhodes, 1985).

6.2. Horizontal articulation and human rights

The investigative benefits of above-state networks and supranational organisations become apparent when extending the '*horizontal articulation*' or policing reach of an individual state (European Institute for Crime Prevention and Control, 2010; Rhodes, 1985). This articulation could be applied almost equally to money laundering cases involving IVTS when there is a justified need to coordinate a more comprehensive response against transnational or international crime¹²².

However, when taken against IVTS *carte blanche*, *horizontal articulation* activity could conflict with individual citizens' economic freedoms and natural human rights. More so, if innocent parties risk having their rights to privacy, liberty, or life removed by one state as a currency of exchange for taking action against individuals located elsewhere (Locke, 2009; Newkirk et al., 2001; Terrero, 2014).

To safeguard against human rights breaches, many above-state supranational organisations, including the UN and FATF, now increasingly promote adopting human rights-compliant cooperation policies (Financial Action Task Force (FATF), 2017; United Nations Human Rights Office of the High Commissioner, 2018a; United Nations Office on Drugs and Crime, 2023). These policies can be seen routinely throughout the EU, where strict bureaucratic data-sharing protocols, legal procedures and risk assessments

¹²² Transnational crimes are those which extend into and violate the laws of several countries. International crime is a generic term to describe crimes that generally contradict internationally recognised laws.

prerequisite actions by one state on behalf of another (European Commission, 2018a; Heimstädt, 2017).

Conditional prerequisites are a facet of above-state cooperation and articulation that is continually developing as a consequence of legal challenges, political campaigns, bureaucratic refinements and research (Amnesty International, 2018; Bianchi, 2006; Joint Committee on Human Rights, 2011; Newland, 2000; Thony & Png, 2007). However, research of this type into IVTS is seldom criminologically focused because most transactions take place for legitimate rather than criminal purposes (Ratha, 2017).

In contrast, studies into money laundering predicated by drugs and human trafficking¹²³ offences frequently link the illegitimate use of IVTS to widespread human rights exploitation and abuse (Europol & Council of the European Union, 2017; D. Garland, 1996; Martinez et al., 2015). Hence, the state must navigate between undermining individual human rights through *horizontal articulation* and reducing the risk posed to society by the abusive relationship linking IVTS to crime.

6.3. Criminal capitalism (scale)

Marxist economic theories predict that capitalist production systems and their affiliated financial arrangements will inevitably lead to two opposing classes: those who exploit and the exploited (Marx, 1867). Criminal

¹²³ The abuse of human rights is well documented by organised criminals involved in human trafficking and slavery.

exploitation of victims is perhaps the rawest form, and its scale is incomprehensible when considering global money-laundering estimates run at between 2% and 5% of the Annual Global GDP (Camdessus, 1998; United Nations Department of Economic and Social Affairs, 2020).

As Jeremy Bentham's Interest theory posits, a state's principal and prescriptive functions are to promote and protect specific human interests vis-à-vis "*the public tranquillity*" (Alexy, 2012; Bentham, 1891; East Carolina University, 2018). There is often a public expectation, least in the *West*, that the state will take steps to determine likely security provisions, orientations, and any other drivers necessary to reduce the "*potential for current or future harm*" (Jones, 2007, p. 844).

This onus creates a kind of research response obligation, which tends to emanate from and exist within many above-state organisations. The UN General Assembly (UNGA) exemplifies this feature by having the power to instigate global research through its member states¹²⁴ (Charter of the United Nations and Statute of the International Court of Justice, 1945; United Nations Department of Public Information, 2008; United States Department of State, 2002).

Indeed, the UN Charter empowers the UNGA to initiate studies, establish financial assessments of its member states, and consider reports from other UN organisations (Charter of the United Nations and Statute of the

¹²⁴ There are 192 UN member states.

International Court of Justice, 1945). Moreover, UNGA has commissioned studies into IVTS use by criminal groups involved in trafficking people and illicit commodities (United Nations Economic and Social Commission for Western Asia & International Organization for Migration, 2015; United Nations Office on Drugs and Crime, 2008; UNODC, 2011).

Interestingly, the weight of research consoles that most IVTS transactions are for legitimate purposes (Europol, 2012; Europol & Council of the European Union, 2017; Jost & Sandhu, 2002; Martis, 2018; Passas, 2003a). However, concerns remain as nearly all transactions take place under the bureaucratic radar without any anti-money laundering safeguards (Ballard, 2005; Europol, 2015; Financial Action Task Force, 2013; Keene, 2007; Lascaux, 2015; Raphaeli, 2003; Sakharova & Thuraisingham, 2013; Seddon, 2004; Weiss & Scott, 2023).

This non-compliance adds to the policing challenges of identifying and assessing whether unregistered brokers are intentionally laundering, regulatorily inept, or themselves victims of criminal exploitation (Financial Action Task Force (FATF), 2018d; HM Treasury, 2018; Passas, 2003a). With monies available for laundering¹²⁵ estimated globally at between USD 800 billion and USD 2 trillion per annum, there is a lot of pressure on states to do something about it (Garside, 2018b; United Nations Office on Drugs and Crime, 2011, 2018).

¹²⁵ All monies not merely those via IVTS.

The scale of laundering depicts a far higher volume of predicate crime and human suffering, including from drug addiction, slavery, and sometimes unimaginable terror (Home Office & HM Treasury, 2015; Levi & Reuter, 2006; Mckenzie & Bryant, 2006; Mendoza et al., 2006; Stack, 2015). A substantial proportion of these criminal funds will also route through IVTS, directly or indirectly involving major financial hubs such as London (5Pillars, 2014; National Crime Agency, 2018b; Watkinson, 2018).

Since the mid-1990s, only a few nations have posed an omnipresent money laundering risk to legitimate trade and the economies of other nations (Financial Action Task Force (FATF), 2018b; Know Your Country, 2018; Levy, 2014; United States Department of State, 1995). Pakistan is one such nation, and from June 2018 to October 2022, it was placed on the FATF 'Grey List'¹²⁶ as a jurisdiction subject to increased monitoring (FATF, 2022).

Notably, the UK and European Union also placed Pakistan on their respective high-risk money laundering lists. However, in November 2022, following improvements to overcome technical issues (inadequacies) in their anti-money laundering and countering financing of terrorism regimes, both the UK and EU finally removed Pakistan from their high-risk lists (Pakistan Government, 2023; The European Commission, 2022).

¹²⁶ Grey listing is used to describe jurisdictions that are under increased monitoring while they work to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing.

Prior to being added to the FATF 'Grey list' estimates suggested that USD 7 billion was passing through Pakistan's illicit IVTS channels each year, despite longstanding efforts to prohibit these transfers under their Foreign Exchange Regulations Act 1947 (Subtain Raza et al., 2017; US Department of the Treasury, 2010). This figure will likely remain high given reports of crackdowns on illegal Hundi-Hawala currency exchanges - blamed for contributing to falls in Pakistan's Rupee value (RFE/RL, 2023).

In recent years, the UK's National Strategic Assessments (NSA) ¹²⁷ have indicated that *"the scale of money laundering impacting the UK, annually, is in the hundreds of billions of pounds"*(National Crime Agency, 2018b, p. 38); and, the most recent 2023 NSA suggests that Chinese underground banking networks *"launder billions of pounds annually in the UK"* (National Crime Agency, 2023b, p. 1). The 2023 assessment also warns that

"there is a realistic possibility that more people and/or businesses will be drawn into acting as money mules due to cost of living pressures" (National Crime Agency, 2023b, p. 1).

Furthermore, *the author* is also aware that in 2024, the position remains unchanged mainly since c.2018 when the UK government assessed *"the overseas jurisdictions that have the most enduring impact on the UK, and across the majority of the different money laundering threats, are Russia, China, Hong Kong, Pakistan, and the United Arab Emirates (UAE)"* (HM

¹²⁷ The UK's official assessment of Serious and Organised Crime (NSA-SOC).

Treasury & Home Office, 2020; National Crime Agency, 2018b, p. 38; UK Minister for Europe - Leo Docherty, 2023).

Interestingly, IVTS operate in each of the states mentioned above to varying degrees, with the UAE acting as a central international hub for controllers, globalised transactions, and financial flows of this sort (Financial Crimes Enforcement Network, 2003; Page et al., 2020; Passas, 1999). The money laundering threat posed by Russia has also intensified since its military invasion of Ukraine in 2022, and its Oligarchs are increasingly using IVTS to circumvent internationally applied economic sanctions (Tabahriti, 2022).

Arguably, from a political perspective, *“the promotion of security entails costs and therefore requires explicit moral justification”* (Zedner, L. (2003). In Jones, 2007, p. 845). IVTS present a dilemma between the costs of monitoring and enforcing their compliance versus the impact on human rights and freedoms from restricting their use. Many fragile economies rely on IVTS remittances to help fund social care and enable cross-border trade, but equally, they risk capital flight and economic destabilisation if things go wrong (A. Khan, 2017; Mehkri, 2018; Salman, 2009; E. Thompson et al., 2013).

6.4. International Customs & TBML

When it comes to trade-based money laundering (TBML), the only above-state body claiming competence and international representation in terms of the application of international customs is the World Customs

Organization (WCO) (World Customs Organization, 2019). As part of their research, they defined how

“trade-based money laundering is the process of legitimising the proceeds of crime by disguising them in the form of a payment for an international trade transaction” (WTO, 2015, p. 88).

Moreover, as stated in the UK Government’s National Strategic Assessment of Serious Organised Crime (NSA-SOC), international

“trade-based money laundering (TBML) is a complex global issue and a key method of money laundering impacting on the UK” (Ibid, p. 38). The “overvaluation and undervaluation of imports or exports [is]... the most basic and oldest of the schemes involving the use of international trade transactions for money laundering purposes” (WTO, 2015, p. 89).

Sophisticated IVTS will often permeate illicit funds globally through the cover of international trade, in addition to the *“movement of value through the financial system or the physical cross-border movement of banknotes”* (Simmons & Simmons LLP, 2016; WTO, 2015, p. 90). According to previous research by the WCO, 45.3% of worldwide customs administrations¹²⁸ regarded the smuggling of monetary instruments as the *“most widely used money-laundering channel in their jurisdictions”* (Han & Ireland, 2016).

Interestingly, 12.8% of customs administrations identified financial institutions as the primary channel, 11.1% listed international trade systems, 4.3% listed IVTS, and only 1.7% identified professional enablers. These results

¹²⁸ There are 180 Customs administrations worldwide. 117 (65%) responded to WCO survey.

are questionable because IVTS methods often use all the channels categorised as distinctly separate¹²⁹ within the WCO survey (Pamer, 2016; Passas, 2004b; A. J. Shah, 2007; Soudijn, 2014).

6.5. Cooperation and intel sharing

According to Held & McGrew (2005), 'Globalists' see state power as becoming "*increasingly enfeebled by developments, which lead to the permeability of state borders*" (Held & McGrew, 2005, p. 124). Arguably, this permeability has spurred greater internationalisation of policing so that many states can pursue the contemporary benefits of cooperation and intelligence-sharing arrangements they previously did not have (Dimitrova, 2002; Held & McGrew, 2003a; Moran, 2005; Palmer, 2014).

From *the author's* observations over the past decade up to 2024, international intelligence sharing can present a human rights dichotomy. For instance, if it undermines privacy or puts individual freedoms at risk to bring to justice those who cause or profit from the degradation of human rights (Amnesty International, 2018; D. L. Carter & Carter, 2009; Spencer, 1960; Winer, 1999). Striking a balance also creates enormous policing challenges, given the different legislative systems, state agendas, and citizen expectations (Argyriades, 2010; Baumann & Stengel, 2013; Held & McGrew, 2003a).

¹²⁹ For instance, IVTS can involve: the use of the formal accounts to settle differences between brokers; 'benami' (false name) or nominee accounts to pay money out via formal routes; abuse of trade systems as is commonly seen in BMPE typologies; and, the use of professional enablers, such as regulated money service businesses to exchange and transfer currency.

The UN has helped to reduce this dichotomy by establishing de minimis international human rights standards and by making bureaucratic data-sharing and cooperation policy recommendations, which every global citizen might reasonably expect (United Nations, 1990; United Nations Department of Public Information, 2008; United Nations Office of Counter-Terrorism & Counter-Terrorism Committee Executive Directorate, 2018).

However, the UN cannot make or enforce domestic state laws, so abuse still occurs (McGowan et al., 2006; Moscrop, 2014). In the abstract, whether this or any above-state bodies need the mandate to institute or compel domestic law changes upon sovereign states¹³⁰ to have immense influence is debatable. For example, in c.2011, the UN approved resolutions with the

“aim to bolster the global fight against transnational organised crime – including by strengthening international cooperation to curb money laundering” (United Nations, 2011, p. 1).

The international community’s support for the above aim culminates in a persuasive multilateral force for bringing trade restrictions, sanctions, and heavy conditionality on loans should any state fail to comply (Boyce & Pastor, 1998; Casaburi et al., 2000; Meshkat & Arash Meshkat, 2013). As Kaldor (2003) previously posited, above-state *“international rulesaim to circumscribe the proper form, scope and use of coercive power”* (p.167).

¹³⁰ For example, as a requirement of membership.

From a theoretical perspective, cooperative convergence does not necessarily constitute evidence of a globalist position; it could merely be further evidence of a transformation towards greater anti-money laundering internationalisation (Dimitrova, 2002; Held & McGrew, 2003a). Still, there have certainly been enormous changes since 1997, when the world's largest policing organisation, Interpol, formally recognised the significant

“difficulties encountered by law enforcement authorities in their efforts to identify and prosecute all those who launder assets” (Interpol, 1997, p. 1).

Critically, this recognition subsequently led to calls for countries to *“extend their cooperation in investigating to other members”* (Interpol, 1997, p. 1). States were then encouraged to

“consider adopting effective laws that give law enforcement officials the powers they need to combat Money Laundering, both domestically and internationally” (Ibid, p. 1).

So, instead of being enfeebled by global developments, police increasingly share money laundering intelligence, surveillance, and law enforcement capabilities with foreign allies. Above-state bodies, such as the Egmont Group, facilitate these relations to help member nations pursue their intelligence-led responses (Egmont Group, 2018; Spapens, 2011; Council Resolution on a Model Agreement for Setting up a Joint Investigation Team (JIT), 2017; The Egmont Group, 2018a).

The Egmont group includes some of the world's most revered intelligence-gathering organisations, such as the UK FIU (within the NCA) and the renowned US FinCEN, which is *“the single largest repository of personal financial information in the United States”* (J. Davis, 2010, p. 2; Egmont Group, 2018). The Russian Federation's Federal Financial Monitor Service – ‘Rosfinmonitoring’¹³¹ was also a member until its suspension¹³² in October 2023 (AML News, 2023). However, in general, Egmont¹³³ is open to

“any Financial Intelligence Unit (FIU) which considers itself to comply with the criteria of... being a national centre for the receipt and analysis of STRs¹³⁴ and other relevant information, and for the dissemination of the results of that analysis” (The Egmont Group, 2018b, p. 1).

FIUs play a crucial financial intelligence role within the bureaucratic policing organisations of many nations, primarily by acting as national repositories for and coordinating the initial response to Suspicious Activity Reports (SARs)¹³⁵. These reports can potentially originate from a vast array of information sources, including banks, casinos, precious metal dealers, and money transmitters, to name but a few (J. Davis, 2010).

The substance of SARs tends to centre on formal transactions, which can be relevant to IVTS. For example, they may potentially lead both to the revelation of formal settlement accounts that often operate adjacent to IVTS

¹³¹ An arm of the Federal Security Service (FSB).

¹³² The Egmont group suspended Rosfinmonitoring following concerns about the devastating effects of Russian military aggression against Ukraine.

¹³³ Since its formation in c.1995, Egmont has grown to over 100 members.

¹³⁴ Suspicious Transaction reports.

¹³⁵ Vis-à-vis Suspicious Transaction Reports (STRs).

and the identification of patterns of growing risk concerning surges, for instance, in crypto-related suspicions (Blanco, 2018; Financial Action Task Force, 2013; Pamer, 2016; Watterson, 2012).

The anonymity of SARs reporting is generally well protected under strict confidentiality regimes, or ‘secrecy’ laws, aimed at safeguarding sources against reprisals - to reduce the risk of ‘tipping off’ members of the criminal fraternity (Bank Secrecy Act, 1970; National Crime Agency, 2015a; The Institute of Chartered Accountants, 2018). However, critics have raised concerns about the risks to privacy from sharing data internationally¹³⁶ and prejudice relating to unfounded reports (Donohue, 2006; Fisher et al., 2005).

For example, following the 9/11 terrorist attacks in the US, “*some of the reports appear[ed] to be filed solely on the basis of ethnicity*” (Donohue, 2006, p. 400), which purportedly led to terrorist assertions rather than tangible suspicions. Critics previously asserted that the risk of unfounded SAR intelligence being shared and acted upon became compounded the longer this information is retained (Great Britain House of Lords, 2009).

In response to the above criticisms, bureaucratic policing organisations within the EU now recognise that the continued retention of information may be contrary to the rights of privacy under Article 8 of ECHR, and so momentum has gathered to address this issue (The Cabinet Office, 2009; The Institute of Chartered Accountants, 2018). In 2018, the UK High Court also partly upheld

¹³⁶ For example, with other states of concern.

that under the Data Protection Act 1998, SAR data may amount to 'Personal Data' and potentially become disclosable¹³⁷ (Lonsdale v National Westminster Bank Plc [2018] EWHC 1843 (QB) (the 18th of July 2018); Napley, 2018).

The above ruling and changes to SARs retention policies are pertinent to future IVTS anti-money laundering responses because these changes could potentially dissuade reporters and lead to premature data deletions. For example, when the relevance to the prosecution or defence only becomes apparent later (Crime (International Co-Operation) Bill [Lords], 2003; United Kingdom Crown Prosecution Service, 2022; United States Senate, 2001).

In addition to the above-state supranational intelligence-sharing initiatives, many nations have converged to build closer reciprocal law enforcement relationships. A typical route is establishing Mutual Legal Assistance Treaty (MLAT) agreements¹³⁸ with countries where money laundering proliferates through IVTS, as per BMPE in Colombia (United States Department of State Bureau of International Narcotics and Law Enforcement Affairs, 2022; United States of America & Republic of Colombia, 2015).

Critically, these agreements enable participant nations to legally provide bilateral law enforcement and intelligence assistance under principles of dual criminality¹³⁹ (MoneyVal, 2016; Svendsen, 2010; United States Department of

¹³⁷ Following a subject's access request (which also goes by the acronym SAR).

¹³⁸ Treaties may also be referred to by other names, but amount to the same from an international legal perspective. For example, international conventions, international agreements, covenants, final acts, charters, protocols, pacts, accords, and constitutions for international organizations.

¹³⁹ Dual criminality applies where a given act is criminally recognised in each cooperating nation.

State, 2017c). Such as the execution of international arrest warrants, searches, surveillance, obtention of information, summoning of witnesses, and potential acquisition of foreign intercept (Friedewald et al., 2012; National Crime Agency, 2017b; *R v The Governor of Belmarsh Prison ex parte Martin*, 1995; Svendsen, 2010).

When Parker (2013) considered IVTS¹⁴⁰ in the context of Counter Terrorist Finance (CTF), he explained how the UK response is

“assessed in terms of multilateral engagement and, specifically, transatlantic cooperation and the ‘special relationship’ between the United Kingdom and the United States” (Ibid, p. 10).

A similar relationship exists between Australia, Canada, New Zealand, the UK, and the US, referred to as the Commonwealth / 5-Eyes Partnership (Intelligence Community Directive Number 503, 2008). Official publications suggest that these relationships sometimes result in states extending access to

“their respective sovereign information technology systems or items of information technology that store, process, and/or communicate national intelligence information” (GCHQ, 2016; Intelligence Community Directive Number 503, 2008, p. 7; Svendsen, 2010).

¹⁴⁰ Hawala banking and other alternative remittance systems.

6.6. Standards monitoring

The International Monetary Fund (IMF) is essential in anti-money laundering financial monitoring. As an independent institution within the UN system, it can assess member countries' compliance with international anti-money laundering and counter-financing of terrorism standards. Their response may include economic surveillance to identify weaknesses that “*are causing or could lead to financial or economic instability*” (International Monetary Fund, 2008a, p. 1, 2011).

The IMF also encourages governments to instigate better self-governance at a local level, which can result in them shaping their domestic policing policies¹⁴¹ towards more globally convergent models (Bossu & Chew, 2015; Held & McGrew, 2003a; IMF, 2008; International Monetary Fund, 1997; Oliveira, 2014). This type of response aligns with what Garland (1996) would describe as a “*responsibilisation strategy*” (Ibid., 1996, p. 452) and can be cascaded, for instance, when responsible IVTS brokers become regulated.

In addition, the IMF appoints assessors to examine the legal, institutional, and supervisory anti-money laundering frameworks within countries and makes evaluation-based recommendations against internationally recognised FATF standards. Non-compliant governments risk gaining lower international compliance ratings and heavy conditionality applied

¹⁴¹ Operating beyond and below state.

to any international loans they receive, which can be debilitating for their respective countries' welfare (C. Wilson & Rattray, 2007).

The FATF, or Groupe d' 'action financière'¹⁴², is an intergovernmental policy-making body established in c.1989, which strives to generate global political will for bringing about “*national legislative and regulatory reforms*” (Financial Action Task Force (FATF), 2018a, p. 1). It seeks to achieve this aim by monitoring and assessing individual state compliance with its 40 key recommendations and nine special recommendations on terrorist financing¹⁴³.

In summary, the FATF recommendations bring about international standardisation in the fight against money laundering, the financing of terrorism and the proliferation of weapons of mass destruction (Financial Action Task Force (FATF), 2018c). Moreover, their primary objective is to

“set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system” (Financial Action Task Force (FATF), 2018a, p. 1).

For example, FATF recommendation fourteen relates to money or value transfer systems (MVTs/IVTS). This standard requires countries to respond by ensuring that any natural or legal persons or their agent representatives who provide such services are licensed or registered and subject to active

¹⁴² Abbreviated to GAFI.

¹⁴³ See, <https://www.fatf-gafi.org/media/fatf/documents/FATF%20Standards%20-%2040%20Recommendations%20rc.pdf>

monitoring and compliance measures and that they will apply sanctions to those identified as not conforming (Financial Action Task Force (FATF), 2018c).

It is generally in the interests of individual governments, particularly those with debts, to harmonise their anti-money laundering policies with intergovernmental bodies, such as the IMF, FATF, and UN (Bennett, 1991; FATF and APG, 2015; E. U. Savona, 1997; The Economist, 2018). Otherwise, they face the prospect of penetration policies to coerce their adoption of internationally agreed anti-money laundering governance standards, such as through heavy conditionality on international loans (Bennett, 1991; Nunez-Mietz, 2013).

However, IVTS remittances can undermine above-state coerciveness by improving a country's creditworthiness for receiving international loans while diametrically reducing their need (Makina, 2014; Narayan & Petesch, 2009; Pamer, 2016; Salman, 2009). Undoubtedly, Syria and South Sudan managed to circumvent the full impact of financial sanctions through IVTS and their informal migrant remittance networks (HM Treasury, 2019c, 2019b; United Nations Economic and Social Commission for Western Asia, 2016; United Nations Human Rights Office of the High Commissioner, 2018b; Warde, 2000; Yaseen, 2012).

For many egalitarians¹⁴⁴, imposing levies that steer transformational development towards a global consciousness will seem quite reasonable compared to direct conflict, particularly if minimising the collateral impact on traditional cultural rights (Proulx, 2010; Rittberger et al., 1999). Indeed, during the current era¹⁴⁵, both supranational and domestic bureaucratic policing responses to crime have tended towards more punitive sanctions and expressive forms of justice (D. Garland, 2001; Masters, 2019).

6.7. Imbalance of power and global influence

Governments can respond to International Money Laundering threats and IVTS abuse through their IMF membership and voting rights. This democratic route appears viable when considering the collective reach and collaborative opportunities of the 189 member countries (International Monetary Fund, 2018c, 2018b, 2018a). Although critics claim an imbalance of power exists, favouring wealthier nations because allotted votes¹⁴⁶ reflect each country's financial contributions to the IMF's reserve (Reuters, 2014).

The US, China, Germany, and the UK hold more significant influence due to their proportionately higher financial contributions, reflected in *Special Drawing Rights* (SDRs) (Coats, 1982; International Monetary Fund, 2018d; Xinhua, 2016). Scholte (2005) likened these SDRs to fixed territorial

¹⁴⁴ Namely, proponents of people-centred forms of social action.

¹⁴⁵ Late modernity.

¹⁴⁶ Primarily, but not exclusively.

coordinates when describing globalisation's broader transborder flows in terms of the relations that transcend territorial frontiers.

SDRs merit Scholte's analogy because their allocation depends on the comparative value of each country's contributions to a fixed 'basket' of the world's leading currencies. Specifically, the US Dollar, Chinese Renminbi, Japanese Yen, Euro, and British pound sterling (International Development Association & The World Bank, 2018). In practice, developing countries with informal economies tend to have fewer SRD allocations (International Monetary Fund (IMF), 2023; International Monetary Fund, 2018d, 2018c; Wei, 2017).

So, for example, with its heavy reliance on Hawala, Afghanistan holds¹⁴⁷ just around 0.09% of the IMF vote for its 323.8 million SDRs worth of 'formally' made contributions. In contrast, as an advanced country with a chiefly formal economy, the US holds 16.52% of any decision-making vote in exchange for its much more significant 82,994.20 million SDRs worth of contributions.

The IMF's bargaining power differential represents a form of internationalisation whereby wealthy nations tend to steer the global direction in almost all above-state financial matters. In contrast, weaker states normally capitulate by delivering the anti-money laundering responses prescribed under the auspices of the IMF's public policy, which promotes "*international financial*

¹⁴⁷ The rate is subject to fluctuation.

stability and monetary cooperation” (Hirst & Thompson, 1999; International Monetary Fund, 2018b, p. 1).

When applied within supranational and intergovernmental organisations, critics liken these above-state power differentials to a “*new world order with ‘low-intensity democracy’ and ‘polyarchy’ where a narrow elite holds control*” (Scholte, 2005). According to Marx’s Theory of Economic Rights, this status exists because the laws and policies of the governing class aim to protect the economically powerful (Marx, 1886). Hence, IVTS may present unwanted competition, considering

“that bringing today’s excluded adults and businesses into the formal banking sector could generate about \$380 billion in new revenues for banks” (Moreno et al., 2015).

However, a dichotomy exists within the UN General Assembly’s (UNGA) voting accords, with its one vote per state policy, which, unlike the IMF, can potentially undermine the rights of more powerful nations. For instance, demographically and economically poor states¹⁴⁸ can collectively harness their voting power to steer or remonstrate until their desired change occurs, regardless of the proportion of the world population they represent (Congressional Research Service, 2018).

Illustratively, for over two decades, there has been increasing UNGA voting momentum, to near unanimous support in November 2022, behind the

¹⁴⁸ In terms of population and or wealth, such as Island states and developing nations.

'Cuba resolution', which calls for the "*United States to end its economic blockade against the island[s]*" (Whitney J.R., 2005, p. 1). Cuba's supporters cited human rights, welfare, finance, and banking concerns. Plausible research indicates large volumes of the country's remittance receipts came in via informal channels and 'Mulas'¹⁴⁹ (Pérez-López & Díaz-Briquets, 2015).

Critics often focus on the role and power differential of the UN Security Council, wherein only China, France, the Russian Federation, the UK, and the US hold permanent seats and can individually veto resolutions (Chesterman & Jordan, 2006). Whereas the remaining ten seats are subject to biannual elections¹⁵⁰ and carry no individual veto rights, which is relevant because aside from determining military action, they can also steer other UN members to apply stiff economic sanctions (United Nations Department of Public Information, 2008; United Nations Security Council, 2018).

Consequently, the balance of power within above-state organisations may represent a contradiction in the era of late modernity by complimenting the sceptical view that states engage in intergovernmentalism and "*nation-state rules*" (Held & McGrew, 2003b). While conversely, it plays to the globalist view that organisations, such as the Security Council, serve to erode individual states' "*sovereignty, autonomy and legitimacy*" (Held & McGrew, 2003b).

Allegedly, in extreme circumstances, above-state responses to money laundering may even be construed as a form of 'war tactic' within the military-

¹⁴⁹ Informal money couriers.

¹⁵⁰ These seats are determined by the General Assembly.

economic planning strategies of influential nations (J. A. Gentry, 2012; Hormozi, 2016; Osborne, 2018). Purportedly, this was the case when the US diversified its activities against Iran by seeking UN Security Council resolutions and by domestically identifying¹⁵¹ the nation as a “*primary money-laundering concern*” (Patriot Act, 2001; S/RES/1929(2010) - E, 2010; Richter, 2011, p. 1; US Department of the Treasury, 2011).

Consequently, speculation and political viewpoints sometimes lead to assertions that the global authority system is based “*on power over principle and might makes right*” (J. Farrall et al., 2018; Michaelsen, 2016, p. 14) – such as when states or large businesses lobby security council members or breach bribery or corruption rules to sway responses in their self-interests (Organization for Economic Cooperation and Development, 2013; United Nations, 2005; World Peace Foundation, 2019).

Critics may speculate that the political persuasion of powerful nations extends to the world of formal banking, which props up their fiscal regimes and enables economic control over and punitive sanctioning of weaker non-compliant states. Arguably, laissez-faire unregulated IVTS could undermine these formal banking relationships, profits, and commensurate state tax revenues and sanctions (Joshi, 2013; Malala, 2014; Sher, 2002).

However, ensuring cohesive economic sanctions, particularly those agreed upon democratically through international forums and imposed via

¹⁵¹ See, section 313 of the USA Patriot Act.

above-state resolutions, can effectively protect human rights, including global citizens' right to life, by economically reducing military misadventures (B. E. Carter & Farha, 2013; Masters, 2019; Pattison, 2018). For example, when rogue states finance terrorism and weapons of mass destruction, governments and international companies will respond to sanctions to preserve life and

“break off business ...for fear of damaging their own reputations”
(Brewer, 2018; Richter, 2011, p. 1).

Paradoxically, global anti-money laundering sanctions aimed at protecting human life can also lead to human suffering through economic hardship, supply shortfalls, and civil turmoil¹⁵² (Baldwin & Fletcher N. Baldwin, 2004; Cameron, 2003; Flasbarth & Lips, 2006; United Nations Security Council, 2015; S/RES/1737(2006) - E, 2006; Vaez, 2013). In addition, IVTS tend to flourish in adversity, so developing *smart* sanctions should reduce the impact on innocent civilians by targeting only those involved in contraventions (Masters, 2019; Pattison, 2018).

Still, countries such as North Korea and Iran have learnt. They will inevitably continue to adapt to sanctions through the use of complex IVTS, linked to the surreptitious control of external assets, shell companies, black market trading, sympathetic firms, and the smuggling of cash, gold, and gems (Bowers, 2009; Department for Communities and Local Government, 2009;

¹⁵² For example, civil uprisings and a breakdown of law and order.

Financial Action Task Force, 2013; FinCEN, 2018; McNabb, 2011; Petrescu, 2013; Plaza, 2011; Sigal, 2013; The Guardian, 2017; Worsnip, 2009).

6.8. Freedom of expression (Speech)

Freedom of expression is a fundamental human right, which has been globally enshrined, above-state, during the early part of late modernity. It is, for example, protected under article 19 of the International Covenant on Civil and Political Rights and similarly under article 10 of the Convention for the Protection of Human Rights and Fundamental Freedoms (ECHR) (Convention for the Protection of Human Rights and Fundamental Freedoms as Amended by Protocols No.11 and No. 14, 2010; United Nations Office of the High Commissioner, 1966; United Nations Office on Drugs and Crime, 2017).

Within the European jurisprudence framework, freedom of expression is an essential part of the foundations of democracy (Convention for the Protection of Human Rights and Fundamental Freedoms as Amended by Protocols No.11 and No. 14, 2010). Indeed, advocates of human rights and democracy have argued that

“the language of human rights has given us a tool, which is capable of addressing the moral issues which arise out of a globalising world” (Langlois, 2002, p. 479).

Preserving freedom of expression is also considered fundamental and an indispensable instrument *“for keeping the powers of the state under the critical control of its citizens”* (Brett, 1998, p. x; D’Amato, 2015). Interestingly,

IVTS are known to operate in each of the enduring money laundering threat jurisdictions¹⁵³, all of which have been criticised for human rights failings and universally so for crackdowns on freedom of expression (Amnesty International, 2018; National Crime Agency, 2018b, p. 38).

For many sceptics, having a legal right to freedom of expression is not seen as a *fait accompli* because a person's financial freedom may determine the extent to which they will risk expressing themselves (C. R. Smith, 1989, p. 108; Zhejiang International Cultural Exchange Association, 2008). As *the author* observes, in nations where these fundamental legal rights have been eroded or disregarded, there may also be a greater sense of mistrust and hesitancy to speak out (Madinger, 2016; Moll & Gowan, 2005).

The above is relevant and frequently cited as a reason for choosing IVTS over formal methods in states where citizens “*distrust governments and wish to circumvent any reporting of their financial activities*” (*Financial Crimes Enforcement Network, 2003; Madinger, 2016*). So, a relationship seems to exist between financial freedoms empowering expression and constraints on expression, possibly enfeebling overt financial choice. According to the research findings of Andre Liebenberg (2012),

“political freedoms [vis-à-vis freedom of expression] enhances economic freedom, which, in turn, enhances economic growth” (Liebenberg, 2012, p. ii).

¹⁵³ Identified in the UK NSA-SOC.

Critically, the above research also highlighted that state corruption was potentially another factor which *“not only interferes with the free market but also with individual freedoms and can lead to reduced entrepreneurial activity”* (Liebenberg, 2012). Thus complexifying the challenges faced above and within states regarding their crime controls against money laundering involving IVTS (Deflem, 2004b, p. 77; Gallo et al., 2014; Herik & Schrijver, 2013; National Crime Agency, 2018b).

The research functions of the above-state contributors, such as the Eurasian Group (EAG), Egmont Group, Interpol, the IMF, the World Bank, and the UNODC, can be combined to produce relevant research responses that inform the policing of IVTS. An example is the United Nations 2008 report on *‘Financial Flows linked to Illicit Production and Trafficking of Afghan Opiates’* - which was produced as a work in progress under the UN’s Rainbow Strategy to reduce drug trafficking and consumption in and around Afghanistan (United Nations Office on Drugs and Crime, 2008).

The above report draws on the expert inputs derived from all the named contributors, known as the Paris Pact, whose combined research highlighted several key findings relevant to IVTS (United Nations Office on Drugs and Crime, 2008). For instance, it confirmed that only a fraction of the Afghan population had access to formal banking and that around 90% of the country’s financial flows passed through IVTS channels, namely Hawala¹⁵⁴. Survey data

¹⁵⁴ The report refers to the Hawala form of IVTS as being a type of alternative remittance system (ARS).

from 2021 suggests little has changed, with only 15% now having access to a formal bank account (Ansar et al., 2021).

IVTS had played a significant role in Afghanistan's international trade as the world's largest producers of legal and illegal opiates¹⁵⁵ - prior to the Taliban's ban on poppy cultivation in April 2023 (France-Presse, 2023; A. J. Shah, 2007; United Nations Office on Drugs and Crime, 2008, 2022; UNODC, 2023).

The former situation created a dilemma for countries sourcing opiate supplies for medicines to secure their citizens' rights to health without undermining UN, US, and other economic sanctions against the Taliban and proscribed terrorist organisations in the region (Galant, 2023; UK Home Office, 2023; United Nations Human Rights Office of the High Commissioner, 2010).

Access to adequate medical supplies enables people to live in dignity and should ideally be available *“regardless of their economic, social, cultural, religious or political background”* (United Nations Human Rights Office of the High Commissioner, 2010, p. 1). By way of inference, IVTS previously played a pivotal role, directly or indirectly, in maintaining global opium derivative supplies, which were incidentally in greater use within Western nations with better access to health care¹⁵⁶ (Pain & Policy Studies Group, 2015).

¹⁵⁵ Such as morphine and heroin.

¹⁵⁶ Indicated by consumption data for the six principal pain relief opioids, Fentanyl, Methadone, Oxycodone, Pethidine, Morphine, and Hydromorphone.

However, these same affluent markets were until very recently attractive to the illegal drugs trade, too, given an available supply chain price differential of between USD 158.00 and USD 100,000.00 per kilo in terms of opium sap to pure street heroin¹⁵⁷, respectively (Afghanistan Narcotics Survey Directorate & United Nations Office on Drugs and Crime, 2017; Caulkins, 2012; Dawn News, 2012; Frontline (PBS), 1998). It is worth noting that Myanmar became the world's biggest producer of opium in 2023, overtaking Afghanistan after the Taliban crackdown on illegal production (France-Press, 2023).

Given the plethora of human rights tragedies and suffering attributable to the drug trade, it is troubling that the UK gained a reputation as "*the drugs market of Europe*" (BBC News, 2018a, p. 1; Pain & Policy Studies Group, 2015). The global scale of the illicit drugs problem and its likely interface with IVTS gains context when considering that Afghanistan's drug traffickers gross more than USD 2.5 billion¹⁵⁸ annually from exporting opiates to surrounding countries (United Nations Office on Drugs and Crime, 2008, 2022).

Moreover, a simple extrapolation¹⁵⁹ of drug export prices by *the author* indicates the existence of a global trading network involving IVTS worth hundreds of billions (USD) per year. In addition to this harm, we must also recognize that human rights issues tend to be rife in many drug-producing nations, including Afghanistan¹⁶⁰, torn by decades of conflict, with over 70% of

¹⁵⁷ Roughly one kilo of refined heroin (stage/Number 4) can be made from 10 Kg of Opium Sap. Street-level drugs may have further adulterants added.

¹⁵⁸ Some earlier reports put this figure at around USD3.44 billion per annum.

¹⁵⁹ By extrapolating after taking into consideration higher trade prices.

¹⁶⁰ Rural Afghan farming communities who producing each harvest only realise about 21% of the proceeds, leaving drug traffickers and their militia to net the lion's share of around USD 2.7 billion per year (Schneider, 2011).

the population in poverty, low literacy, and a lack of clean water and sanitation (International Rescue Committee, 2023; S. Khan et al., 2011; Woda, 2011).

6.9. Developing the unbanked poor

IVTS frequently emerge in geographically and technologically remote areas and within natural disaster and conflict zones where some of the world's most impoverished societies exist. Here, developmental opportunities and humanitarian relief efforts can be constrained by a lack of formally regulated banking alternatives (J. Cooper, 2017; Hariharan, 2012; Kosse & Vermeulen, 2014; Razavy, 2006; Reider-Gordon et al., 2012; Savage & Harvey, 2007).

Various above-state international initiatives¹⁶¹, such as the Alliance for Financial Inclusion (AFI), have started in response to these issues. The AFI comprises central banking and financial regulatory representatives from more than 90 developing countries who actively promote policy initiatives to enable financial inclusion for citizens in developing nations without access to formal banking (Alliance for Financial Inclusion, 2013a).

In c.2013, under the AFI's African Financial Inclusion Policy Initiative (AfPI), mobile technology solutions were embraced following trials of a mobile phone-based financial scheme in Zanzibar (Alliance for Financial Inclusion, 2013b). This scheme coincided with international pressure on Tanzania to increase its awareness, Financial Intelligence Unit (FIU) focus, and AML

¹⁶¹ For example, by the Alliance for Financial Inclusion (AFI), International Development Law Organisation (IDLO), Islamic Development Bank (IDB), World Food Programme (WFP), and Organisation for Economic Co-operation and Development (OECD)

resources, especially in Zanzibar, concerning IVTS and mobile banking opportunities (United States Department of State, 2017c).

When adopting a utilitarian perspective, it is possible to envisage how recent initiatives to expand mobile phone coverage across Africa and elsewhere could improve the economic rights of previously unbanked people by technologically increasing their access to the global economy (Bentham, 1891). Moreover, as Sadish (2014) explains, *“the utility of this right is its value to all members of the state”* (p. 3).

So the continuing trend of glocalisation, which is emerging from globalising technology and business, needs to morph into locally acceptable formats, which could be upscaled to build both the regulatory environments¹⁶² and the necessary *“foundation for the unbanked and underbanked, to make financial services easily accessible”* (AFI) (Alliance for Financial Inclusion, 2013a, p. 2; Dimitrova, 2002; Robertson, 1995; Svendsen, 2009).

The World Food Programme (WFP) realised a variation of the enabling technology mentioned above when they built a *“strategic partnership with Asia Hawala, one of two Mobile Network Operators offering Mobile Money Transfers (MMT) in Iraq”* (Graziani & Haydock, 2017, p. 14). This scheme *“positioned WFP as the single biggest humanitarian provider of MMTs in Iraq in 2017”* (Graziani & Haydock, 2017, p. 14).

¹⁶² Regulations concerning telecommunications (including the internet) and financial services.

Moreover, the above scheme helped ensure financial resources and commodities from donor countries, multilateral aid, and OPEC funding¹⁶³ were in place to meet widespread emergency and humanitarian needs. Following the WFP's move to MMTs, other UN agencies and NGOs also

“embraced MMTs as a viable alternative to the traditional use of Money Transfer Agents (“Hawalas”)” (Graziani & Haydock, 2017, p. 14).

MMTs are not the only area of divergence from traditionally less regulatorily compliant forms of IVTS. The European Civil Protection and Humanitarian Aid Operations (ECHO) similarly funded a ‘Cash Consortium’¹⁶⁴ for South and Central Somali and found that the

“use of the trust-based Hawala system for money transfer, in conjunction with contractual guarantees, further reduces the risks of abuse” (ICAI, 2012, p. 18).

In 2022, IVTS remittances accounted for around 21.35% of Somalia's GDP. It was arguably the introduction of contractual arrangements in the years prior to this which helped to create a safer remittance channel – whereby receipts are *“collected in triplicate (one for the agency, one for the beneficiary, and one for Hawala) to reduce fraud”* (Cash Consortium for South / Central Somalia, 2012, p. 6; World Bank, 2022). The International Development Law

¹⁶³ OPEC International Development Fund.

¹⁶⁴ The Cash Consortium is also known as the Cash Alliance, and is composed of the Norwegian Refugee Council, the Danish Refugee Council, Save the Children, Concern Worldwide, and Cooperazione Internazionale.

Organization (IDLO) also helped build an effective, fit-for-purpose financial reporting centre for the country, which sets out to

“strengthen the collaboration between the FRC, the police and the Office of the Attorney General around the investigation and prosecution of serious financial crimes” (International Development Law Organization, 2017, p. 1).

6.10. Europe, the UK and the Commonwealth

The Council of Europe is a significant driving force behind policing and legal responses in the EU and globally through its extraterritorial standard-setting influences (Kuner, 2017; University of Edinburgh, 2014). Founded in c.1949, it has grown to 46 member states, including the 27 EU nations and others, such as Turkey (and until recently Russia¹⁶⁵), who have all ratified their domestic legislation in line with the European Convention on Human Rights (Amnesty International UK, 2019; Council of Europe, 2019c).

The Council’s platform also extends to a further six¹⁶⁶ highly influential observer states, including Canada and the USA, while its *“legal instruments are drawn up in consultation with [45] interested non-member states”* (Council of Europe, 2018, p. 1, 2019a). Interestingly, members can submit representatives to make up a specialist anti-money laundering group known as the MoneyVal Committee of Experts, which evaluates the

¹⁶⁵ The Russian Federation was a member from 1996 to 2022 but was suspended after its invasion of Ukraine before voluntarily leaving the group on 10th March 2022.

¹⁶⁶ Observer states are Canada, Holy See (Vatican), Israel, Japan, Mexico, and the US.

“Effectiveness of domestic measures to counter money laundering and the financing of terrorism in Council of Europe member states¹⁶⁷, which are not members of the Financial Action Task Force (FATF)” (Council of Europe, 2019b, p. 2).

MoneyVal assessments do not merely look inward; instead, they consider money laundering problems impacting Europe from a global perspective. For example, in c.2016, their ML assessment of Serbia revealed relevant details about the clandestine use of IVTS and how individuals and entities, including religious organisations and not-for-profit organisations, were involved in terrorism-related activities (MoneyVal, 2016). According to their assessment, seemingly legitimate organisations can front

“financial support typically through donations in relatively small amounts of money (even €300-600) from various countries through alternative remittance systems (e.g. by use of international bus drivers or Hawala) or through money remittance Services” (MoneyVal, 2016, p. 90).

Arguably, the permeable nature of financial borders to the globalisation of IVTS is in many ways matched within Europe by its convergence towards classical thought and natural laws of uninhibited freedom of citizen movement¹⁶⁸ between jurisdictions (Europa, 2009; Mcadam, 2011). Before c.1985, political developments within Europe had fostered a growing desire for

¹⁶⁷ The Russian Federation and Israel are actually monitored by both, MONEYVAL and FATF

¹⁶⁸ Least interstate movement.

the *free movement* of people within its collective borders, leading to the 'Schengen acquis'¹⁶⁹ (BBC News, 2016b).

As part of the above Schengen agreement, most EU member states benefit from sharing citizen information (intelligence) and unimpeded cross-border subject surveillance (Home Office, 2003b). These policing tools can help identify and monitor IVTS money laundering networks and cross-border courier movements. Europol¹⁷⁰ can also help EU policing agencies and close allies coordinate responses against international and serious organised crime and terrorism (Dumbrava, 2018).

In addition to the above, Europol can provide technical expertise, operational analysis support, and intelligence exchange, and it can even deploy a mobile office, as it did within the Italian Police HQ in Rome during Operation Cestia (Europol, 2012). This latter cross-border investigation involved a well-established migrant smuggling network that

“falsified EU identity documents and made use of Hawala banking to transfer money between the various parts of the network based in the UK, France, Italy, Pakistan, Iran and Greece” (Europol, 2012, p. 39).

According to Deflem's (2006) interpretation of Weber's rationalisation theory, the execution of policing *“is guided by formal criteria of efficiency and...a trend towards instrumental rationalisation [reliant on] technologically*

¹⁶⁹ Legal agreement. The UK and Ireland opted out of the agreement but subsequently adapted their responses to draw upon some of the benefits of this initiative.

¹⁷⁰ The European Union's Agency for Law Enforcement Cooperation.

sophisticated means” (Ibid, pp. 338–339). An excellent example of this convergence in EU policing policy efficiencies is seen within the c.2002

“framework decision on the European arrest warrant [EAW] and the surrender procedures between member states” (Council of the European Union, 2002, p. 13).

In c.2004, the above EAW policy provisions came into force, sparking each state to adapt their respective legislation, making it easier to extradite suspects throughout Europe, including for money laundering offences (Joint Committee on Human Rights, 2011). Previously, except for specific bilateral agreements¹⁷¹, inter-EU extradition had been comparable to arrangements with many other countries today, namely complicated and seldom guaranteed¹⁷² (Prost, 2002; The Guardian, 2009).

Undoubtedly, the EAW was a game-changer for European police cooperation. Between 2009 and 2019, the UK authorities made over 12,000 EAW extradition arrest applications¹⁷³ (House of Commons - Home Affairs Committee, 2019). Arguably, some difficulties still occur. For instance, in c.2017, the Austrian courts rejected a Spanish extradition request for a Ukrainian Oligarch allegedly linked to money laundering (Reuters, 2017).

¹⁷¹ For example, the UK signed a bi-lateral extradition agreement with the Spanish government in 1985, prior to which Spain had gained a reputation as the ‘Costa del Crime’, due to criminals taking up residency to avoid prosecution (Horsfield, 2013; Westcott & Barford, 2013).

¹⁷² Rudimentary extradition agreements have existed since around 1259 BC, but have only really effectively come into play within late modernity, with the advent of more modern MLAT arrangements, following the US extradition-specific treaty with Switzerland in c.1976 (Bray, 2011; Westcott & Barford, 2013).

¹⁷³ All crimes.

The UK's highly successful use of EAWs also ended abruptly following Britain's exit (BREXIT) from the EU on the 31st of January 2020, demonstrating a divergence aligned with the global sceptic perspective¹⁷⁴. A change, some critics assert, would eventually upset the good relations and efficiencies enjoyed between the UK and its European policing partners, as future extraditions cease to be *“as quick or as straight forwards as the EAW model”* (M. Khan, 2018, p. 2).

However, juxtaposed evidence of UK-EU political commonality on anti-money laundering and tax information sharing direction also exists regardless of BREXIT (Garside, 2018a). Nonetheless, fears over EU supra-state continentalist homogenisation and cultural hybridisation and the politicisation of separatist fundamental treaty changes did seemingly catalyse, least for a while, into UK pro-sovereignty sentiments (Eriksen, 2010; Held & McGrew, 2003a; Martell, 2007; Wind, 2017).

Interestingly, with regards to the above, the timeline of which¹⁷⁵ also coincided with fervour objections to the implementation of EU anti-money laundering and tax information sharing (BBC News, 2015; Edmonds, 2018; European Commission, 2016, 2018c; Garside et al., 2017; Ilangaratne & Olatuyi, 2018; International Bar Association, 2019). As with earlier versions, the fifth EU anti-money laundering directive aimed to reduce opportunities for criminal investors and politically exposed persons (PEPs) involved in

¹⁷⁴ Global Sceptics favour the perspective of the state as an individual sovereign entity, which is divergently independent rather than integrally aligned and integrated with other states.

¹⁷⁵ Such as, the parliamentary petitioning and campaigning.

corruption to launder funds through Europe (Directive (EU) 2018/843 of the European Parliament and of the Council, 2018).

These measures have led to tighter AML risk-based steps relevant to policing IVTS, including registering, regulating, and identifying payers and payees involved in transactions (European Commission, 2017b, 2017a; Laitenberger, 2016). The EU's adaptive response also overlaps with an unprecedented regional influx of migrants with knowledge of unregulated (illegal¹⁷⁶) informal¹⁷⁷ payment schemes (Europol & Council of the European Union, 2017; United Nations Economic and Social Commission for Western Asia & International Organization for Migration, 2015; Yordanova, 2017).

Sceptics might view the EU's aim of unclinking the financial secrecy of individual countries as undermining confidentiality and citizens' privacy (Janský et al., 2018; Tax Justice Network, 2011; Unger, 2017). For example, the latest EU directives enable national law enforcement authorities and asset recovery offices to access certain bank account information¹⁷⁸ without needing a court order.

This latter adaption has resulted in a faster and more detailed exchange of financial information and analysis¹⁷⁹ between states. Europol's intelligence has expanded substantially as a consequence of these changes due to the

¹⁷⁶ IVTS are usually considered to be illegal in the EU if they are not registered as required under Article 4(3) of the EU Payment Services Directive 2 (PSD2).

¹⁷⁷ And alternative payment schemes.

¹⁷⁸ Details of account holders, as are to be held in Member State's central bank account registries (or electronic data retrieval systems) where necessary to prevent, detect, investigate or prosecute a serious criminal offence.

¹⁷⁹ Between Financial Intelligence Units in different Member States.

greater indirect access it now has to accounts and other financial information or analysis¹⁸⁰ from all EU members (KYC360, 2018; Mitchell et al., 2015; Directive (EU) 2018/843 of the European Parliament and of the Council, 2018).

If individual states wish to diverge from the EU's convergent aims, they could risk failing to meet their union obligations and or the prerequisite conditions for continued trade in the region (Cîrlig & Puccio, 2018; *Sanctions and Anti-Money Laundering Bill [Lords]*, 2018; Loannides, 2016). BREXIT presented an anti-money laundering challenge for Europe and the UK as policing became less enmeshed¹⁸¹ - prior to May 2018, the Director of Europol was a British Civil Servant¹⁸² (Royal United Services Institute, 2018).

At a 'macro' level, the impact of globalisation has led to enhanced international anti-money laundering police cooperation and tightening financial governance; by default, every state is now subject to some degree of above-state scrutiny (Arnone & Borlini, 2010; Parker, 2013). For example, scrutiny of the UK extends above-state to the UN, IMF, and FATF (Banerjee, 2005; Huizinga, 2018; Keohane, 1984).

However, some British overseas territories, such as the Caymans, are partly firewalled from this scrutiny due to the UK retaining primacy over their *“external affairs, defence, internal security (including the police) and the*

¹⁸⁰ Via Member state Europol Units.

¹⁸¹ The UK government has indicated that like other EU states, it will adopt the EU's Fifth anti-money laundering directive, save for perhaps if a no deal BREXIT situation were to occur (Garside, 2018a).

¹⁸² The Director of Europol had been Rob Wainwright, who was formerly an officer in the UK Serious Organised Crime Agency (SOCA) - forerunner agency to the NCA.

appointment and, discipline, and removal of public officers” (Foreign & Commonwealth Office, 2012, p. 14; International Monetary Fund (IMF), 2005; UK Parliament Foreign Affairs Committee, 2023). In these territories, His Majesty King Charles is now responsible for appointing Governors or commissioners in an above-state manner.

The above situation means that matters, such as MLAT requests, may be administered via the British Foreign and Commonwealth Office for some smaller states¹⁸³. In these limited circumstances, the Governors play “*a key role in protecting the UK from serious reputational risks and possible financial liabilities by ensuring global standards [against money laundering...] are being met*” (House of Commons, 2008, p. 7; International Monetary Fund (IMF), 2005; Criminal Matters, Requests from Foreign Tribunals, and Other Special Issues, 2018).

Concurring with the tax research of Professor Richard Murphy (2018), it is interesting to note how the EU’s fifth AML directive applies

“only to member states, rather than their satellites, [and] UK-affiliated offshore financial centres will be left to decide whether to adopt some or all of the measures” (Garside, 2018a, p. 2).

Similar above-state network relations exist between the satellite jurisdictions of other sovereign states, such as Australia and New Zealand (Commonwealth of Nations, 2018). For example, the Cook Islands have a free

¹⁸³ Typically, small states under the realm with limited administrative capabilities.

association with New Zealand and operate as a substantial financial offshore centre (Know Your Country, 2017).

The above is relevant because, in c.2009, the Cook Islands gained notoriety after one of the world's biggest Hawala operators and terrorist financiers, linked to Osama bin Laden, had run some of his global operations there¹⁸⁴ (India Today Group, 2009; Wishart, 2009). Thus, this further undermines romantic misconceptions that Hawaladars do "*not handle criminal money for moral or practical reasons*" (Soudjin, 2015, p. 258).

New Zealand, along with 52 other independent states, is an equal member of the Commonwealth of Nations. Which collectively form a powerful above-state body by their combined anti-money laundering influence, an array of intergovernmental, cultural, professional, and civil society organisations, and a representative population of around 2.4 billion people across the globe (Commonwealth of Nations, 2018).

By pooling experts from various stakeholder organisations, the Commonwealth of Nations can craft convergent anti-money laundering legislative guidance and formulate responses to safeguard their member states. An example of this was seen in June 2018, when experts met to devise regulatory guidance on virtual currencies¹⁸⁵, often categorised as IVTS, after

¹⁸⁴ See articles relating to the alleged activity of Naresh Chandra Jain, also Known as Naresh PATEL.

¹⁸⁵ Including, cryptocurrencies.

identifying over 1,565 typologies available online; the most well-known is Bitcoin (The Commonwealth, 2018).

6.11. Chapter conclusion

Shortfalls often hinder international money laundering prosecutions concerning between-state cooperation, human rights incompatibility, and a lack of neutral judicial forums. However, the challenges associated with these and many other investigative barriers are slowly eroding as police bureaucracies are increasingly concert and horizontally articulate their efforts via an array of above-state supranational organisations and networks, such as the UN, Interpol, Europol, and Egmont.

With global estimates suggesting that more than USD800 billion in criminal proceeds are available to be laundered per annum worldwide, there is much pressure on states to do something about it - not least because it depicts a far higher volume of predicate crime and human suffering, including drug addiction, slavery, and in some cases, unimaginable terror. However, increased police monitoring and denial of IVTS channels can also impact human rights through loss of privacy and increased poverty.

Arguably, on the one hand, individual state powers are becoming enfeebled through globalisation and the increased permeability of state borders, including via IVTS. However, these changes have also spurred greater internationalisation of policing, including surveillance, enforcement, asset recovery and intelligence-sharing, along with complex compatibility

challenges, for instance, regarding legislation, government agendas, data-sharing technology and human rights expectations.

Aside from encouraging international cooperation, above-state organisations, like the IMF and FATF, frequently promulgate responsabilisation strategies to encourage and even coerce individual states to adopt tightening international AML and CTF compliance measures. Critically, non-compliant governments risk gaining lower compliance ratings and may see heavy conditionality applied to any international loans they receive, which can prove debilitating to their economic welfare.

A potential correlation exists whereby jurisdictions such as Russia, China, the UAE, and Pakistan, which have had the most enduring impact on the UK regarding money laundering threats (including from IVTS), have also received criticism for their human rights failings and crackdowns on freedom of expression. Generally, in Western countries, this freedom is considered a fundamental human right and an indispensable instrument for keeping a state's powers under its citizens' control.

The author's experience suggests that a lack of policing independence and political corruption can dramatically increase the complexity and challenges those tasked with protecting the financial systems and undertaking money laundering investigations face. Within the EU, adopting anti-money laundering directives into domestic legislation has reduced opportunities for politically corrupt and unscrupulous criminal investors to launder their funds through Europe.

The above measures have led to the implementation of tighter anti-money laundering risk-based procedures across the EU and UK, which are relevant to the policing of IVTS, for instance, concerning the requirement to register with regulators and identify payers and payees involved in their transactions. Globalizing Western mobile digital communications has also created platforms for regulated MMTs as an alternative to traditional IVTS, including in many remote African regions.

Organisations, such as the Commonwealth of Nations, have created guidance to safeguard their members from future challenges policing virtual currencies (digitally encrypted representations of value often categorised as IVTS). While these currencies are debatably a Western invention, there is a history in many nations, including the commonwealth, of using traditional IVTS instead of banks to move value. Chapter 7 will examine the policing responses within, beyond, and below the state in more detail.

Chapter 7

Responses within, beyond, and below the state

In this Chapter, *the author* considers some of the adaptive anti-money laundering policing responses carried out: within-state, typically by law enforcement agencies; beyond-state, through public-private partnerships; and below-state, for instance, by the voluntary sector. Primarily to explicate details about the domestic policing responses to international criminal IVTS from a UK perspective to address the related central research questions (see Chapter 1).

For practical reasons, the within-state account has been divided into general policing, pertinent legislative adaptations, and national UK NCA-led response. The first of these sub-sections looks at how various state organs provide a proportionately layered policing response to address the money laundering risks and how domestic policing has become enmeshed with above-state organisations to improve intelligence sharing in a legal and human rights-compliant manner.

The second sub-section focuses on the critical within-state legislative adaptations that have provided the legal foundations and authority for lawfully administering the primary criminal money laundering policing responses. This section also describes how the legislation has widened the net of people who can become subject to money laundering policing. The third within-state sub-

section overviews advanced national capabilities for dealing with some of the most severe money laundering threats.

Consideration then shifts to beyond-state policing responses, which are carried out by, or in partnership with, private sector organisations and regulatory bodies, and how these diversifications allow the police to tap into a more extensive, international pool of expertise, resources and information. This section also highlights the benefits of private-sector-led government-endorsed initiatives for channelling humanitarian and development aid through safer corridors as an alternative to unregulated IVTS.

The final two sub-sections provide insight into the anti-money laundering role played by below-state policing contributors in the non-commercial and voluntary sectors and an overview of future policing challenges – for example, concerning the predicted use of quantum computing and artificial intelligence to combat international money laundering and the challenges faced in safeguarding human rights and privacy from unjustified electronic intrusions.

7.1. General within-state adaptive responses

It is common within advanced nations for various bureaucratic state organisations to provide a layered and nodal policing response to a wide range of issues (Van Steden et al., 2013). Consequently, the policing family extends beyond those designated as *'the police'*, and in the case of money laundering (ML), factors such as complexity, transnationality, and scale will generally

dictate who deals with it (Financial Action Task Force (FATF), 2015c; HM Government, 2018; Lister & Jones, 2016).

In the UK, the National Intelligence Model (NIM) sometimes assists decision-makers in determining the most appropriate level, priority, necessity and proportionality of any proposed response to the risk faced (Hughes, 2023; National Centre for Policing Excellence, 2005; Police ICT, 2018). The model helps policymakers and legal advisors to ensure that any proposed responses comply with primary legislation, such as the Human Rights Act 1998 and the Regulation of Investigatory Powers Act 2000 (National Centre for Policing Excellence, 2005; Police ICT, 2018).

Serious and organised crime of national or international significance is typically categorised as NIM 3 and allocated to a nationally resourced team with the capacity and experience to deal with the problem (Ibid). In comparison, NIM 2 cases might fall to a regional team, specific organisation, or individual police force, while NIM 1 cases could be tasked to a local command unit or team (Hughes, 2023; National Centre for Policing Excellence, 2005; Police ICT, 2018).

Similar policing tiers exist elsewhere in the world, including in the US and Canada, where primacy may depend on a combination of crime type, geographic impact, and the legislative tools available to the federal, state/provincial, or local/municipal law enforcement responders (Diffin, 2020; FBI, 2020; International Association of Chiefs of Police, 2020). Arguably, the most significant challenge faced by most governments is trying to meet the

threat caused by international crime, including money laundering (NIM 3) in what has become a technologically “*shrinking world*” (Giddens, 1990, p. 3).

From the 1970s onwards, “*crime has internationalised faster than law enforcement and world governance*” (Costa, 2010, p. 2). Organised crime has also globalised into a security threat, which continues to quicken in line with technological advances, including telecommunications and the internet. These developments have also become synonymous with a progressive “*erosion of borders and geographic barriers to socio-economic activity*” (Giddens, 1990, p. 3).

One of the ways governments are tackling these international money laundering threats is by enmeshing elements of above-state organisations, such as the ‘*National Central Bureau*’ function of Interpol¹⁸⁶, directly into their within-state national policing agencies¹⁸⁷ (Chalaby, 2005; Interpol, 2018b, 2018a). Canada was the first to do this, followed by the UK and other governments, including Australia, the US, and Japan, each undertaking their own bespoke Interpol enmeshing exercises (Australian Federal Police, 2018; Bennett, 1991; United States Department of Justice, 2018).

Subject to intrastate relations, legality, proportionality, and necessity, the UK, like other Interpol member states, is now increasingly able to undertake ‘*elite networking*’ (Bennett, 1991; Calcara, 2020). This networking involves sovereign nations extending their own transnational executive

¹⁸⁶ The International Criminal Police Organisation.

¹⁸⁷ The Interpol function now sits within the NCA.

intelligence gathering and information sharing reach by proxy to investigate and bring criminal suspects to justice worldwide (House of Lords, 2009).

Tax treaties also exist between jurisdictions, permitting tax-related information sharing about businesses and citizens (HM Revenue & Customs, 2014). However, organisations such as Privacy International warn that

“without proper safeguards, states can use intelligence sharing as a way of outsourcing surveillance to each other, bypassing any constraints and limits on their own intelligence gathering - in effect, I'll spy for you if you spy for me” (Privacy International, 2018a, p. 1).

The above concerns often centre around an assumption that unregulated intelligence sharing occurs and could potentially

“contribute to or facilitate serious human rights abuses, such as unlawful arrest or detention, or torture and other cruel, inhuman or degrading treatment” (Privacy International, 2018a, p. 1).

However, in the UK, the management of policing information dictates various evaluative safeguards concerning the source, the information, handling instructions, risk assessments, oversight, and audits (College of Policing, 2019). Countries have also converged with comparable safeguards, classification schemes, and often strict information-sharing protocols to protect state-held secrets and private information about their citizens and others (Department of Defense, 1995; The Cabinet Office, 2018).

As described above, this data exchange could include anything from tax records to criminal intelligence, the continued privacy of which may be fundamental to protecting human rights and other civil liberties (Department of Homeland Security, 2012; Raab & Goold, 2011). Illustratively, in the UK, these schemes generally prescribe that

“access to sensitive information must only be granted on the basis of a genuine ‘need to know’ and an appropriate personnel security control” (The Cabinet Office, 2018).

The compendium of UN ‘*Standards and Norms in Crime Prevention and Criminal Justice*’ and ‘*Declaration on Crime and Public Security*’ specify various internationally agreed articles (guidelines) regarding organised crime, money laundering, and information sharing (UNODC, 2006). In short, these refer to the need for states to protect the security and well-being of their citizens, promote global law enforcement cooperation, strengthen systems for sharing information, and limit bank security laws. They also describe how,

“reliable evidence-gathering techniques, such as electronic surveillance, undercover operations and controlled delivery, should be considered when so contemplated in national law and when administered with full respect for internationally recognised human rights and fundamental freedoms, in particular the right of privacy, and subject to judicial approval or supervision as appropriate” (UNODC, 2006, p. 238).

The globalisation of money laundering, including through IVTS, is increasingly *“creating a challenging environment for the UK response” (National Crime Agency, 2018b, p. 8)*. Effectively tackling this requires sharing information about suspected offenders with international and domestic

partners (Herik & Schrijver, 2013; National Crime Agency, 2018b). Hence, a progressive global convergence is underway across various initiatives to tackle serious organised crime (Arnone & Borlini, 2010; Polovina et al., 2014; Popa, 2012). As the UK NCA Director General explains,

“a whole system response to money laundering requires close working relationships between law enforcement partners globally, the regulatory and the private sector” (Lyne Owens, Director General of the NCA, 2018 - in a personal communication to *the Author*).

These internationally proactive exchanges of information, facilitated above and between-state partners, are now complemented within-state by information-sharing arrangements with local police forces and agencies, for instance, through shared access to substantial data warehouses (College of Policing, 2023; Devon & Cornwall police, 2009; King, 2009). Moreover, as the former NCA Director General, Keith Bristow, previously explained, this type of approach would enable his agency to,

“have the capability to tackle serious and organised crime in areas that have previously had a fragmented response, such as the border, cyber and economic crime” (Bristow, K. (2013). In *National Crime Agency, 2013, p. 1*).

In countries where this information sharing occurs, it undoubtedly enables their national policing agencies, such as the FBI, RCMP, and NCA, to have a more *“comprehensive picture of the threat from serious and organised crime”* (Best, 2007; Home Affairs Committee & NCA, 2014, p. 58). These contributions can play a significant role in the overall anti-money laundering (AML) response against organised criminals, terrorist financiers, and illicit

IVTS operators who transact worldwide via technological means (FBI, 2017; G. Ferguson, 2018; UK Government, 2015).

Most national and international intelligence-led policing agencies have a critical mass of specialist contributors with key response capabilities (Heinäluoma et al., 2021; The Egmont Group, 2018a). For example, financial analysts within the UK GCHQ can lawfully piece together international and domestic communications fragments to support collaborative AML work with MI6, MI5, the NCA, HM Revenue and Customs, Counter Terror Policing and Special Branch Units (GCHQ, 2015, 2016).

The above organisations and key partners, such as the FCA (including OPBAS¹⁸⁸), the City of London Police, The Metropolitan Police, and the Foreign and Commonwealth Office, all have anti-money laundering specialisms (FCA, 2018b; Home Office & HM Treasury, 2015). For example, HMRC leads on the regulation of MSBs, including IVTS¹⁸⁹, as well as on high-value dealers¹⁹⁰ (HVDs) and national taxation¹⁹¹; consequently, their policing powers can reach virtually every UK citizen who might be involved¹⁹² (HM Revenue & Customs, 2018; The Money Laundering Regulations, 2003).

Regulatory policing remits also exist within the UK's devolved governments, regional units, local authorities and even small parish councils

¹⁸⁸ The Office for Professional Body Anti-Money Laundering Supervision.

¹⁸⁹ In the UK IVTS brokers are required to register as MSB's with HMRC.

¹⁹⁰ Retailers of goods that may attract high value cash payments of €10,000 or more (equivalent), see UK Money Laundering Regulations.

¹⁹¹ Such as with income tax.

¹⁹² HMRC have sufficient powers to undertake monitoring at a local level as part their compliance procedures, if so required.

regarding localised business and domestic matters (Cornwall Council, 2009; National Crime Agency, 2015b; The Cabinet Office, 2009). Again, these tiers can potentially disrupt illicit financial service providers, including IVTS brokers and other MSBs, within their respective electoral and operational policing boundaries and as part of a national AML strategy (Broek, 2015; The Cabinet Office, 2009; The Scottish Government, 2014).

Similarly, in the US national leads for federal taxation, IVTS regulation (as Money Service Businesses), and consumer financial protection fall to the Internal Revenue Service (IRS), Financial Crimes Enforcement Network (FinCEN), and Consumer Financial Protection Bureau (CFPB), respectively (CFPB, 2016; Internal Revenue Service, 2018). Individual states of the union can also regulate money transmitter licensing (MTL) and levy local taxes on these traders, as in the US State of Maine (Department of Professional & Financial Regulation, 2018).

7.2. Pertinent within-state legislative responses

Within-state legislative adaptations provide the legal foundations for almost all criminal money laundering policing responses. For instance, before the criminalisation of money laundering came to fruition in the UK, the only other statutory response options would have been false accounting, theft, and potential larceny (Larceny Act, 1916; Theft Act, 1968).

False accounting¹⁹³ was perhaps the most fitting of pre-bespoke money laundering offences, and for many decades, records were kept about it within the crime statistics for England and Wales (Home Office, 2003a; Theft Act, 1968). Interestingly, this data shows that the recorded offending frequency increased with momentum between 1958 and 1979, from 866 to 5,227 reports, respectively (Home Office, 2003a).

However, false accounting crime reports drastically dropped from 5,227 in 1979 to 2,382 in 1980 (Home Office, 2003a). This change appears to correspond with growing global awareness and the impact of bureaucratic policing and legislative responses around that time. According to the financial crime author Jeffrey Robinson (1997 & in personal communication, 2016), '*Money Laundering*'¹⁹⁴ was only publicly coined in print in 1973.

Archived newspaper records support Robinson's claim as the term '*money laundering*' appeared in the New York Times on the 3rd of June 1973 and similarly¹⁹⁵ in The Guardian newspaper on the 29th of June 1973 (Hersh, 1973; Jenkins, 1973). Indeed, the latter newspaper's US counterpart, the Washington Post¹⁹⁶, helped expose former US President Richard Nixon's

¹⁹³ For example, by destroying, defacing, concealing, or falsifying any account, record, or document required for any accounting purpose. See also the Larceny Act 1861 and the Falsification of Accounts Act 1875.

¹⁹⁴ Money Laundering also appeared previously in respect to the physical washing of money to save on reprinting, see (New York Times, 1912).

¹⁹⁵ The reference describes laundering in respect to money.

¹⁹⁶ Washington post reporters had learnt about the term laundering from Police contacts who already used the expression to describe how the American Mafia's used Laundromat businesses to commingle and integrate their criminal cash, see (History Commons, 2011).

infamous links to money laundering in the '*Watergate* scandal' (Hersh, 1973; History Commons, 2011; Jenkins, 1973; Rosenbaum, 1974).

Watergate concerned Nixon's dubious campaign funding, money laundering, using former CIA agents to carry out political intelligence-gathering techniques, and his desperate attempts to cover it up (History Commons, 2011). Reporters learnt about money laundering from their police contacts who were familiar¹⁹⁷ with how the American Mafia routinely commingled criminal and legitimate earnings in cash businesses, such as Laundromats, to disguise the source (Balsamo & Carpozi, 2019; History Commons, 2011).

Unsurprisingly, the US was the first country to respond by criminalising money laundering under their Money Laundering Control Act (Money Laundering Control Act, 1986), followed shortly after by countries such as England and Wales, with the introduction of the Drug Trafficking Act 1986 and the Criminal Justice Act 1988 both of which criminalised money laundering¹⁹⁸. The benefits of these two Acts were later brought together in the UK under an all-crime-encompassing money laundering umbrella known as the Proceeds of Crime Act 2002.

There has been considerable convergence in 'what' Money Laundering offences within different jurisdictions set out to achieve from an international perspective. For example, the governments of Hong Kong, Australia, the US, and the UK have all criminalised, to one extent or another, a person's

¹⁹⁷ Since around the 1950s.

¹⁹⁸ The criminal acts, or *actus reus*.

involvement 'with' the *proceeds of crime* (Australian Government & Australian Institute of Criminology, 2009). Nevertheless, individual governments have diverged in codifying their money laundering offences.

For example, in Australia, there are nineteen specific money laundering offences, while in Hong Kong, there are just two simplified offences, namely "*knowingly dealing with the proceeds of crime [an].... having reasonable grounds to suspect the property*" (Australian Government & Australian Institute of Criminology, 2009). In England, Wales, and Northern Ireland, a person may also commit an offence if they become involved with *criminal property* (Proceeds of Crime Act, 2002).

Other UK legislative adaptations relevant to the policing of IVTS include the introduction of Serious Crime Prevention Orders under the Serious Crime Act 2007 (Serious Crime Act, 2007). This power enables a Judge to determine to the civil standard¹⁹⁹ of proof whether they consider an individual is involved in serious crime and, if so, order them to comply with whatever conditions they stipulate²⁰⁰ or become liable for prosecution (Crown Prosecution Service, 2018; Serious Crime Act, 2007).

Disclosure Orders under the Proceeds of Crime Act 2002 (POCA)²⁰¹, as amended by the Criminal Finance Act 2017, are another far-reaching

¹⁹⁹ Civil standard is based on the balance of probabilities and considered to be a lower level of proof than is required in criminal proceedings, where the prosecution must prove their case is beyond all reasonable doubt.

²⁰⁰ Such as travel, interaction with specific people, or the use of a mobile phone, computer, car, etc., without prior authority.

²⁰¹ Under section 357 of POCA.

legislative adaption in the UK (Criminal Finances Act, 2017; Home Office, 2017). If granted by a Crown Court Judge, an order may last for the indeterminate lifetime of an investigation and enable authorised investigators to fully pursue all reasonable lines of enquiry.

Critically, disclosure orders can compel people and businesses to answer questions, provide specific information, and produce documents. Any failure to comply or false or misleading statements²⁰² may constitute a criminal offence and render respondents liable to prosecution (Criminal Finances Act, 2017; Home Office, 2017). However, there are defences against evidential self-incrimination, save unless reckless or dishonest, and a court can also vary or discharge its order²⁰³ (Ministry of Justice, 2014).

The above primary legislative adaptations have arguably widened the net of people who can become subject to money laundering investigations and deepened the probative nature of policing responses (Cohen, 1985; Freshfields Bruckhaus Deringer LLP, 2016; Woodruff, 2004). In countries like Canada, the UK, and Europe, secondary legislation, usually money laundering regulations, has widened the net of policing control over money service providers, including IVTS brokers (K. A. Cooper, 2014; Fiora Iafolla, 2015).

Regulatory regimes usually enforce compliance by creating various penalties, as in the UK, ranging from “*warning letters to criminal prosecution*”

²⁰² If a person knowingly or recklessly makes such as statement.

²⁰³ Part 62 of the Criminal Procedure Rules 2014 (contempt of court by failure to comply) allows the court to vary an order, hear an application to discharge an order for subsequent imprisonment, and for suspension of imprisonment by Court of Appeal or Crown Court.

(HMRC, 2020). Powerful governments may also extend their financial governance rules extraterritorial. For example, the US Sarbanes-Oxley Act (2002)²⁰⁴ pushed the regulatory boundaries of financial reporting and corporate responsibility to include the international subsidiaries of all businesses listed on a US stock exchange with more than 500 domestic shareholders (K. Brown, 2015; Sarbanes Oxley Act, 2002).

Consequently, the within-state legislative reach of the US stretches extraterritorially to the chief executives of international businesses, such as BT and the HSBC Bank, who have to make themselves operationally compliant in their global operations or else face potential imprisonment and crippling fines or settlements (Giles, 2005; HSBC Holdings Plc, 2018). In practice, many of the world's most influential companies and conglomerates, including those that provide services to IVTS traders, must comply with US AML policy initiatives.

When powerful states exert tightening anti-money laundering controls, whether hegemonically²⁰⁵ or through 'hard' policy transfers beyond-state²⁰⁶, this extends their bureaucratic policing reach across boundaries de facto a responsabilisation strategy (D. Anderson, 2015; M. Evans & Davies, 1999; Preston, 2002). Nevertheless,

²⁰⁴ The US Patriot Act 2001 is another example.

²⁰⁵ As per the UK influencing its territorial dependencies.

²⁰⁶ As per the US Sarbanes-Oxley Act.

“the extraterritorial application of developed countries’ laws has been criticised for stripping developing countries of their regulatory independence” (Stephan, 2011, p. 544).

Although arguably, responsabilisation merely shifts the onus of governance and, in the case of the beyond-state international businesses, might justify usurping a reliance on weaker within-state controls of other nations (Dolowitz, 2000; Ojewumi, 2017). There is, of course, an element of quid pro quo: if international businesses wish to retain a footprint in lucrative markets such as the US, they need to play ball.

7.3. Specific UK NCA-led within-state response

With so many layers of policing, it is increasingly important for police to coordinate their domestic and international activities so duplication, metaphorical blue on blue, and other counterproductive activities are limited. In the UK, the NCA facilitates this coordination role, and

“has a stronger mandate than any previous organisation, including the power to task UK police and other law enforcement agencies in order to align the UK’s response against the highest priority threats, vulnerabilities and organised crime groups” (Theresa May, Secretary of State for the Home Department, 2015).

Significantly, the NCA was established to warrant the *“same kind of impact and operational independence that the Security Service and other agencies of that kind have”* (Sedwell (2013). In Rutter 2013, p. 1). Part of its work is sensitive, and unlike most other public bodies, it is exempt from revealing certain information about its activities under Section 23(5) of the

Freedom of Information Act 2000. Moreover, it is not unusual for the world's leading police agencies to employ

“a range of qualitative and quantitative measures, not all of which it is appropriate to publish” (SOCA, 2010).

Tackling complex transnational crime is critical for national law enforcement agencies (Pamer, 2016; United Nations Office on Drugs and Crime, 2013). If the organised criminals, terrorists and money launderers who threaten the fabric of society were to be fully aware of the methods, then they would learn to evade these (Central Intelligence Agency, 2011; Svendsen, 2010). The consequences could be detrimental to protecting the human rights²⁰⁷ of citizens and the economy through financial destabilisation (D’Antuono, 2018; Picarelli, 2010).

These threats are undoubtedly why the NCA *“operates a ‘need to share’ approach to intelligence and has established a culture of information sharing, within the agency and with partners”* (Home Affairs Committee & NCA, 2014, p. 232). From official publications, it is also apparent that the UK government has equipped the NCA to quietly service much of the Kingdom’s national (and international) intelligence and evidence-gathering needs (National Crime Agency, 2015c, 2015d, 2017a).

Arguably, some critics have previously asserted that the UK’s law enforcement resources are seldom enough to catch the super-rich, who

²⁰⁷ For instance, by leading to the loss of life.

launder globally (Hopkins, 2018). However, as the NCA's Director General explained to *the author*,

“Illicit finance is behind the majority of criminal activity in the UK, and the highly disaggregated response has led to intelligence gaps which can inhibit or create a siloed response. The National Economic Crime Centre provides an opportunity to create a step-change in approach” (Lyne Owens, Director General of the NCA, 2018 - in a personal communication to the author).

As part of a system-wide response, the NCA has developed a National Economic Crime Centre (NECC), which acts as the national authority in tasking and coordinating responses to achieve the most significant sustained impact against economic crime (HM Government, 2018). The NECC draws upon operational capabilities in both the public and private sectors and brings them together more closely than ever before with the aim of building

“world-leading capabilities to target, pursue and dismantle the highest harm serious and organised criminals and those corrupt elites and criminals who seek to wash their dirty money in and through the UK” (HM Government, 2018; National Crime Agency, 2018b).

Early in 2020, the NECC brought together experts from the financial sector, insurance companies, trade bodies, law enforcement and other areas to create an intelligence cell²⁰⁸ that could rapidly *“share information on changes to the economic crime threat related to COVID-19 and to proactively target, prevent and disrupt criminal activity, protecting businesses and the public”* (National Crime Agency, 2020a, p. 5). This response is relevant to the

²⁰⁸ The OTELLO COVID-19 Fusion Cell.

future policing of money laundering and aspects of some IVTS methods because

“insight from developing the Fusion Cell has the potential to inform a longer-term ambition to develop the capability to spot and stop economic crime before it happens, with real-time insight and disruptive activity through public-private data sharing” (National Crime Agency, 2020a, p. 5).

The NECC response is also complemented by a newly established National Data Exploitation Capability (NDEC) within the NCA to better understand and produce operational benefits from analysing data. This type of contemporary policing involves data scientists and consultants who exploit bulk data from different sources and conduct analysis to *“build a picture of the networks creating the most harm”* (National Crime Agency, 2020a).

Data exploitation can be utilised for fraud and other financial crimes, as in the US, where the Drug Enforcement Agency (DEA) uses it to target money laundering (United States Department of State, 2007). Indeed, when reflecting on the past three decades, it is unsurprising that some scholars such as Jan Aart Scholte (1999) have asserted that the *“state apparatus survives [and]... is more intrusive in social life than ever before”* (Burke, 2007).

Arguably, *“the role of surveillance in law enforcement is expanding”* (Reinhard Kreissi. In D. Wright et al., 2013, p. 1), and *“there has been a shift in its use in identifying offenders before they have committed a crime”* (Ibid. 2013, p. 1). However, *the author* has observed how crime prevention and early intervention can minimise escalation, protect human rights, and disrupt

offenders before their criminal adventures end in more severe consequences. Yet, paradoxically,

“with the growth of encompassing preventive surveillance, the presumption of innocence as an important legal safeguard is gradually [being] hollowed out” (D. Wright et al., 2013, p. 1).

For UK law enforcement and intelligence agencies, such as the NCA, human rights are at the forefront of every operational decision and are often embedded into their employees' expected behavioural codes of conduct (NCA, 2013). Moreover, there are ordinarily overlapping procedures, legal safeguards, and independent internal and external scrutinisers to protect citizens' human rights, including their rights to life, liberty, privacy, and torture or punishment without law (College of Policing, 2020; His Majesty's Inspectorate of Constabulary and Fire & Rescue Services (HMICFRS), 2015).

For example, there are case-independent managerial authority regimes and externally led independent inspections, including those carried out by the Interception of Communications Commissioner, Surveillance Commissioners, HM Inspector of Constabulary and Fire & Rescue Services (HMICFRS), and internationally by the likes of FATF Inspectors (Financial Action Task Force (FATF), 2018c; His Majesty's Inspectorate of Constabulary and Fire & Rescue Services (HMICFRS), 2015; IPCO, 2019; The Rt. Hon. Lord Judge, 2017; The Rt Hon. Sir Stanley Burnton, 2016).

It is also very clear from HM Government's Transparency Report 2018 that very little is being held back about the UK's policing and national security

apparatus (Secretary of State for the Home Department, 2018). Critically, each of these layers of bureaucratic safeguard adds to the protection and ethical measures in place against the abuse of human rights (Information Commissioner's Office, 2015). Moreover, it undermines claims that the state is awash with clandestine apparatus, actively, maliciously, invasively, and collaterally carrying out mass surveillance on every citizen.

Contrastingly, when suitably equipped police protect the freedoms and rights of a nation's citizens from organised crime, it can be reassuring and equally a deterrent to criminals, including illicit IVTS brokers, who may become hindered by paranoia (Friedewald et al., 2012; National Police Chiefs' Council, 2018). The co-location of NCA officers amplifies this effect further as they become increasingly able to tap into

“the nine Regional Organised Crime Units (ROCU) [which] are the principal link between the NCA and police forces in England and Wales” (HM Government, 2018; Home Affairs Committee & NCA, 2014; National Crime Agency, 2015d).

The NCA incorporates other significant within-state facets to target illicit IVTS if required, including the UK's National Cyber Crime Unit²⁰⁹, Financial Intelligence Unit (UKFIU), Expert Laundering Evidence Cadre²¹⁰, Complex Financial Crime Teams, and a raft of covert intelligence and operational

²⁰⁹ The NCCU leads the UK's response to cyber-crime, and this is relevant to the use of cryptocurrencies and other modern IVTS money laundering methods.

²¹⁰ Who specialise in IVTS.

capabilities²¹¹ (HM Government, 2018; National Crime Agency, 2018b, 2020a; NCA, 2019; Secretary of State for the Home Department, 2018).

The agency's influence extends far beyond UK shores. For instance, it is the headquarters of the International Anti-Corruption Coordination Centre (IACCC), which *“brings together specialist law enforcement officers from multiple agencies²¹² around the world to tackle allegations of grand corruption”* (National Crime Agency, 2023a, p. 1)—typically, involving acts of corruption and the laundering of vast amounts of stolen assets by politically exposed persons, including Presidents, Prime Ministers, and other senior public figures.

This soft power and influence is also demonstrated by the NCA's permanent overseas presence, with an extensive liaison network²¹³ covering 150 foreign jurisdictions, including IVTS financial hubs, such as the UAE (FinCEN, 2003; National Crime Agency, 2015d, 2018a; Shedrofsky, 2018). As a consequence of the above adaptations, the NCA-led within-state UK policing response is now more capable of disrupting IVTS launderers inland and at the borders.

For example, their International Liaison Officers (ILOs) can embed or enmesh with the relevant policing authorities of other nations and potentially

²¹¹ Such as Humint, Interception of Communications, and a wide range of armed and unarmed surveillance capabilities.

²¹² For example, the Australian Federal Police, New Zealand's Serious Fraud Office, New Zealand Police, Royal Canadian Mounted Police, Corrupt Practices Investigation Bureau of the Republic of Singapore, National Crime Agency, US Federal Bureau of Investigation, US Department of Homeland Security (DHS), Immigration and Customs Enforcement (ICE), Homeland Security Investigations (HSI)

²¹³ Working in partnership with foreign law enforcement.

engage with catalytical effect in bringing about global “*upstream disruptions*” (Picarelli, 2010, p. 87) to stop criminal activities, before they even reach sovereign soil (National Crime Agency, 2015d).

7.4. *Beyond-state adaptive responses.*

Over the past thirty years, commercial security has expanded beyond the traditional boundaries of state government (Jones, 2007). Significantly, many of these practical action programmes “*are addressed not to state agencies, such as the police....but beyond the state apparatus, to organisations, institutions and individuals of civil society*” (D. Garland, 1996).

Beyond-state diversifications are evident in several strategic areas that could increase opportunities for governments to reduce the harm caused by money laundering. Observably, policing now extends its reach through greater cooperation and outsourcing, with public-private-partnerships (PPP), and through work with the international financial sector, globalised professional service networks, credit information groups, and telecommunications and internet service providers (ICO, 2020; KPMG, 2015b; OFCOM, 2013).

Supranational organisations, such as the IMF, have actively encouraged governments to instigate better self-governance regarding their anti-money laundering practices, in essence, as a responsabilisation strategy (D. Garland, 1996). In 2015, the UK government partly enabled this by piloting and establishing a Joint Money Laundering Intelligence Task Force (JMLIT) in

concert with private financial sector member institutions²¹⁴ (Home Office & HM Treasury, 2015). The rationale is that

“an increasing collaboration between law enforcement agencies, supervisors and the private sector is essential to help prevent and detect money laundering and terrorist financing and protect the UK from their effects” (Home Office & HM Treasury, 2015, p. 6).

The primary purpose of the JMLIT was *“to create an environment in which the financial sector and law enforcement agencies can exchange and analyse information and intelligence”* (Home Office & HM Treasury, 2015, p. 6). In recent years, the JMLIT was integrated into the NECC to boost its resources and analytical capabilities and further enhance its interface with organisations and institutions beyond traditional boundaries of Government, in a move that underlines how vital private sector engagement is to,

“identify and disrupt high-end ML schemes, either by targeting individuals, disrupting techniques or target hardening the UK’s financial system” (DLA Piper UK LLP, 2016; D. Garland, 1996; HM Government, 2018; Jones, 2007).

The formation of JMLIT helped appease regulated sector critics over shortcomings in the UKFIU’s Suspicious Activity Reporting regime. In 2014, some of these shortcomings appeared in the UK’s national risk assessment of ML and terrorist financing – including private sector concerns about the lack of feedback reporters received from the UKFIU and about their litigation risks

²¹⁴ The partnership includes the British Bankers Association, law enforcement, certain regulatory bodies, and over 40 major UK and international banks.

when sharing private client information (Home Office & HM Treasury, 2015). Crucially, the UK adapted to address these concerns about the

“vulnerability to civil litigation as a result of submitting SARs, by legislating in the Serious Crime Act 2015 to provide all reporters with statutory immunity from civil liability when submitting SARs in good faith” (Home Office & HM Treasury, 2015, p. 10).

As a consequence of these policy changes mentioned above and the reported success of the JMLIT, elite networking²¹⁵ ensued, with other countries learning from and emulating the UK initiative and expertise, such as Australia, Canada, Hong Kong, Kenya, Netherlands, and Singapore (House of Commons Canada, 2018; Keatinge, 2017).

In c.2017, a joint Austrian and Europol delegation recommended two types of PPP to the Council of the European Union’s Standing Committee on Operational Cooperation on Internal Security for combatting the criminal role of Hawala and other similar service providers²¹⁶ (HOSSPs). Namely, JMLIT’s as best practice and the use of ‘Safer corridors’ (Europol & Council of the European Union, 2017). The latter type of response was considered helpful in

“situations of crisis, restricted regulations or sanctions, and post-conflict recovery where the established banking system is compromised” (Europol & Council of the European Union, 2017, p. 17).

²¹⁵ Elite networking, see Bennett (1991).

²¹⁶ Regarding HOSSP’s involved in illegal immigration, money laundering and terrorism financing.

Safer Corridor initiatives offer remitters an alternative to unregulated IVTS, in the form of a private sector-led government-endorsed corridor through which humanitarian and development aid can flow²¹⁷, with less risk of furthering crime or terrorist financing (Europol & Council of the European Union, 2017; E. Thompson et al., 2013). These corridors are supported from within, above, and beyond the state by drawing on governments, regulators, supervisors, and international partners, including banks, money transfer operators, and, where necessary, suitable IVTS providers.

According to Jones (2007, p. 847), “*growing demands for policing and security services*” have increasingly been “*outstripping the resources of public providers*” (Ibid, 2007, p. 847). In response, governments have resorted to “*hiving off of policing function*” (Ibid, 2007, p. 847). Arguably, in many instances, this has enabled the public sector to combine government, academic, and private sector expertise to meet their criminal and public security challenges (Joint Security and Resilience Centre, 2017).

Importantly, these *Beyond-state* diversifications allow the police to tap into a more extensive, international pool of expertise, resources, and information without the same long-term economic commitments. For example, international accountancy firms²¹⁸ often provide specialist support on an ad-

²¹⁷ After deposits are made, clearance occurs, followed by payment reconciliation. Hence, agents deposit customer funds into the regulated bank accounts of regulated MTO’s; the funds are then pooled and transferred in tranches to third party clearing houses. However, remittances are not delayed by this bureaucratic process. Instead, local agents utilising locally pooled funds within the destination countries to make payments locally to the intended recipients or conversely receive customer payments. Any difference is settled later between the respective clearing houses to appropriately reimburse the in-country agents.

²¹⁸ Such as KPMG.

hoc basis to law enforcement and government agencies worldwide regarding forensic accountancy, due diligence assessments, auditing, and analysis (KPMG, 2015b, 2015a; Organization for Economic Cooperation and Development: Development Assistance Committee, 2014).

Jones (2007) argues that it is a “*central element in debates*” (p. 847) that the diversification of commercial providers *beyond* the state has led to “*the increasing influence of corporate forms of private governance*” (p. 847). The cross-pollination of government-corporate staff may have also influenced this process further and led to the boundaries between public and private sometimes becoming, as Cohen would suggest, “*blurred*” (Cohen, 1985, p. 2).

For example, in 2009, Stephen Barratt was the International Chair of Corporate Finance at KPMG and a Non-Executive Director at the then-UK Serious Organised Crime Agency (SOCA) (Financial Times, 2006). Similarly, Sir Robert Wainwright was previously a Director for SOCA before becoming an Executive Director for Europol and, later, a Partner at the international accountancy firm Deloitte whilst an Honorary Professor in the Centre for Conflict, Security and Terrorism at the University of Nottingham (Rob Wainwright, 2020; Royal United Services Institute, 2018).

The blurring of boundaries between the state and beyond state partners also exists in the field of sensitive intelligence-gathering, which may support investigations against criminal IVTS brokers and other launderers reliant on access to global communications networks (D. Anderson, 2015; Friedewald et al., 2012). By way of illustration, under the ‘Regulation of Investigatory Powers

Act 2000' (RIPA), communication service providers in the UK who provide internet or telecommunications services,

“may be obliged to maintain an interception capability, to comply with interception warrants and to make communications data available to appropriate authorities” (OFCOM, 2013).

From a human rights perspective, the interception of communications and internet monitoring is perhaps one of the most scrutinised and controversial areas of policing due to the negative perceptions it conjures of state intrusion into private life (D. Anderson, 2015; Friedewald et al., 2012). For instance, as the UK looked to expand its lawful intrusion into internet surveillance, sceptics such as Jim Killock of the Open Rights Group (ORG) claimed that,

“The IP Bill will put into statute the powers and capabilities revealed by Snowden as well as increasing surveillance by the police and other government departments. There will continue to be a lack of privacy protections for international data-sharing arrangements with the US. Parliament has also failed to address the implications of the technical integration of GCHQ and the NSA. While parliamentarians have failed to limit these powers, the Courts may succeed” (Killock, 2016, p. 1).

However, most countries, including those in North America and the EU, already require either a judicial or comparable higher level of authority to undertake intrusive monitoring and are generally subject after that to increased levels of scrutiny (European Parliament, 2001; OFCOM, 2013; Open Rights Group, 2014; United States Department of State, 2017b). Anecdotally, there is some law enforcement consensus that as technology evolves, it will become

increasingly necessary to adapt and engage in intrusive methods to combat international money laundering, such as IVTS.

A further vital area of policing relates to the development of *Money Laundering Regulations*, which have led to a “*fundamental shift*” (Jones, 2007, p. 847) in the onus of governance *beyond* the state to regulated non-state entities. In the UK, banks and financial institutions, solicitors firms, accountancy practices, charities, hi-value dealers, and MSBs (including IVTS) are just a few of the entity types now legally expected to self-govern to strict government-imposed standards (The Money Laundering Regulations, 2007).

These types of adaption typically require businesses in the regulated sectors of most countries to self-police through due diligence, checking and retaining identity information, challenging suspicious customer transactions, and, where appropriate, secretly informing the state when problems arise (Bank Secrecy Act, 1970; Blanco, 2018; HMRC, 2017b; PWC, 2016; The Institute of Chartered Accountants, 2018). These *beyond-state* diversifications have led not only to a ‘*proliferation of providers*’ but also to

“an expansion of the various auspices under which security is organised” (Bayley & Shearing, 1996; Jones, 2007, p. 847).

Many authorisers of state security functions now exist, including regulatory policing activities delegated beyond-state to professional bodies (Jones, 2007; Trémolet, 2007). In the UK, this has happened where institutions, such as The Law Society and the Association of Chartered

Certified Accountants, regulate their respective members (The Money Laundering Regulations, 2007). However, HMRC and the FCA still regulate IVTS brokers and other MSBs²¹⁹ within the UK state²²⁰.

It is relevant to the policing of IVTS that beyond-state legal and accounting authoriser organisations can “*have auspices of government in their own right*” (Jones, 2007, p. 848). Because regulated members of these organisations risk providing services to entities operating as unregistered IVTS brokers (MSBs), and their regulators can potentially provide tailored advice, fact sheets²²¹, case studies²²², training and regulatory enforcement functions to influence the

“manner in which compliance is achieved” (Association of Chartered Certified Accountants, 2008; Jones, 2007, p. 847; Solicitors Regulation Authority, 2019).

Global credit information groups like Equifax and Experian routinely collect and analyse vast amounts of consumer and commercial information²²³ regarding people and businesses worldwide from public and private sources (Lowe, 2012). Their services also help to protect consumers and businesses by enmeshing public and private data sources to determine credit risk, predict

²¹⁹ Money Service Business.

²²⁰ Financial Conduct Authority.

²²¹ For example, the c.2008 ACCA Factsheet number 86, lists unregulated underground banking amongst examples of where money laundering risks increase (Association of Chartered Certified Accountants, 2008).

²²² For example, in January 2019 the Solicitors Regulatory Authority (SRA) Board considered a case study on international money laundering, which involved both trade based money laundering and hawala methods (Solicitors Regulation Authority, 2019).

²²³ Such as dates of birth, associated address data, indications of bankruptcy, sanctions, financial commitments, company directorships, and relevant court judgements.

frauds and enable others to respond to the latest *Anti-Money Laundering* requirements (Equifax, 2020; Lowe, 2012). Hence, in *late modernity*,

“zones of governance operate not only within nation-states but across and outwith national boundaries” (Jones, 2007, p. 850).

7.5. Below-state adaptive responses

The proliferation of responses can also occur below-state, where they take place without any direct input, necessarily from the bureaucratic policing mechanisms of the state typically charged with maintaining public order and safety (Deflem, 2004a; Jones, 2007). Instead, crime controls of this nature usually exist in the form of non-commercial and voluntary organisations, which now makeup

“an important element of the proliferation of security providers and authorisers [that have]... occurred below national state institutions” (Jones, 2007, p. 850).

Within the non-commercial community and voluntary sectors, below-state policing contributions often include charity work to encourage greater public *‘responsibilization* (D. Garland, 1996; Jones, 2007). For instance, the UK charity ‘Crimestoppers’ produced and distributed educational anti-money laundering leaflets prompting citizens to provide anonymous information about people within their communities suspected of handling criminal money (Crime Stoppers, 2020). As Garland (2001) observed,

“most visible crime control strategies may work by expulsion and exclusion, but they are accompanied by patient, ongoing, low-key efforts to build up the internal controls of neighbourhoods and encourage communities to police themselves” (2001, p. 17).

Arguably, community self-governance has declined within many Western nations, in line with growing globalisation and a reduction in tight-knit industrial communities and religious observance (Jones, 2007). Although, this is difficult to measure since it might account for other forms of self-regulation, like the collective power of larger societies to maintain moral order, acceptable community behaviours, and recognised laws and practices (Corbett et al., 2017; Tyler, 2009). As Zumbansen (2012) states,

“for societal self-regulation without state interference...[when people are] enabled and empowered to exercise their private autonomy, they are exercising this freedom based on public deliberation and consensus” (p. 328).

In the world of anti-money laundering and IVTS, these responses potentially contribute to the overall policing response, even if not widely recognised. Indeed, from an ethical perspective, many unregulated businesses and an unquantifiable number of IVTS brokers will undoubtedly practice some form of self-regulation. Individual businesses may also seek to maintain their reputational standing by publishing their codes of ethics, paying taxes, reporting crime, and generally following the expected rules and laws (B. J. Brown & Clow, 2007). Still, it remains debatably whether,

“The novelty of Hawala [IVTS] is that the entire system is built on trust and self-regulation rather than governmental coercion. This characteristic enables Hawala to function where Government is

unstable or where legitimate banking systems are inefficient and unreliable” (Blacklock, 2015, p. 1).

According to Nawaz, Mckinnon and Webb’s (2002) research into informal and formal money transfer networks, a move away from the present stasis of self-regulation would likely become too complex to regulate internationally and too expensive. Similarly, the regulatory pattern of contemporary IVTS cryptocurrencies also indicates that

“when a market is faced with the threat of prohibition, it commonly reacts through self-regulation, and this is precisely the regulatory pattern presently characterising the bitcoin system [albeit] self-regulation may no longer be the best solution, for inequities are bound to arise” (Borroni, 2016, p. 59).

7.6. Future policing developments

Quantum computing technology is advancing quickly, and artificial intelligence (AI) solutions are evolving to overcome some of the traditional international policing limitations of human interfaces. Such as communicative language, call answering services, the identification of suspects²²⁴, exponential learning and bulk data analysis (D. Anderson, 2015; Engstrom et al., 2020; Goossens, 2019; Nogala et al., 2019). Critically, these AI solutions often incorporate ‘Deep Learning’ forms of software, which

²²⁴ Computers are increasingly able to recognize suspects, including through facial mapping of stored photographic images, without the need for dialogue or human involvement.

“mimics the structure of the human brain in order to train computers to see patterns” (D. Anderson, 2015, p. 58).

Simple within-state systems have been present in policing since at least 1993, when FinCEN developed a rudimentary system for detecting suspicious transactions²²⁵, which, in its first two years of operation, led to the identification of over USD1 billion *“in potential laundered funds that humans alone could not detect”* (Duhaime, 2019, p. 1). Over the past twenty-seven years, numerous AI projects have emerged, each debatably striving to reduce the labour-intensive need for human interaction and analysis.

Some AI systems are relevant to money laundering, including IVTS typologies, which incorporate trade-based money laundering (TBML). For example, in c.2008, the HARPIA project involved an AI research partnership between Brazilian Universities and the country’s Federal Revenue, which aimed to develop computational intelligence solutions for managing customs risks, including TBML (Digiampietri et al., 2008).

In New Zealand and many other countries, banks and financial technology (FinTech) companies now routinely use AI technologies to interact with customers and automate credit and anti-money laundering risk management (T. Walsh et al., 2019). Undoubtedly, AI presents new risks and challenges, for instance, in safeguarding human rights and privacy from

²²⁵ Characteristic of money laundering and terrorist financing.

electronic intrusions, which is something the EU is addressing through its coordinated plan to

“identify and mobilise the necessary investments, and on ethical guidelines for the development and use of these technologies when they interact with humans” (European Commission, 2018b, p. 13).

However, it is *the author’s* experience in 2024 that practitioners familiar with policing organised crime groups (OCGs) will already appreciate that sophisticated criminal enterprises are adept at responding rapidly to changing dynamics (Basu, 2013; J. A. Cassara, 2016). Moreover, there is evidence that OCGs will use prohibitive controls to create lucrative markets for regulatory arbitrage vis-a-vis breaking the rules (Basu, 2013; Canadian Government - Department of Finance, 2015; Elkommos, 2016).

As recently indicated in the 19th Edition of the World Economic Forum’s Global Risks Report (2024), the emergence of cutting-edge AI capabilities and cybercrime tools are and will continue to open new markets for exploitation not only by criminal networks but also by corrupt political actors and for state-enabled criminality. Predictably,

“cybercrime could create lucrative illicit funding streams that are difficult to attribute to any particular state, and that can be used for government services, illegal political activities (such as assassinations or disinformation campaigns) or even political campaigns. For example, North Korea stole \$200 million in cryptocurrencies over an eight-month period last year, allegedly to fund their nuclear weapons programme” (Ibid, 2024, p. 75).

Nevertheless, it is still conceivable that AI will eventually predict and otherwise computationally outpace many human investigative forms of analysis and suspect targeting (T. Walsh et al., 2019). However, as the NCA Director General foresees,

“To understand the full extent of money laundering, there has to be the legal framework, public consent and private sector confidence to share data more effectively. There are opportunities to deploy artificial intelligence and to develop capabilities that better track virtual currencies. This requires enhanced skill sets from financial and other investigators” (Lyne Owens, Director General of the NCA, 2018 - in a personal communication to the Author).

7.7. Chapter conclusion

The within-state bureaucratic policing arrangements of many advanced nations, and illustratively those in the UK, have adapted to provide a layered and nodal network response to a wide range of issues. Primacy over money laundering cases, including those involving IVTS, is typically determined by senior decision-makers based on criteria, such as the complexity, geographic impact, operational priorities/necessity, tools available, and proportionality of response.

Domestic responses alone are seldom sufficient to deal with globally orchestrated money laundering threats, which generally require some degree of international police cooperation and information sharing. National policing agencies have sought to overcome these problems by extending their executive reach through foreign partners, via information-sharing treaties, and

by enmeshing functions of above-state organisations directly into their toolkits, such as with Interpol bureaus.

Improved information-sharing arrangements have also developed between many public bodies comprising the within-state apparatus (and devolved governments under the UK model). Aside from helping to break down organisational siloes of missed information-sharing opportunities, these interfaces increasingly facilitate a more comprehensive picture and response to the threat from serious and organised crimes, including money laundering involving IVTS.

Since the late 1980s, there has been a growing global convergence in the passing of money laundering acts and in 'what' these offences set out to achieve. For example, all jurisdictions with such laws have criminalised a person's involvement 'with' the proceeds of crime to one extent or another. In some instances, these new laws and the adaption of existing measures have had a net-widening effect on the number of people who can become subject to money laundering policing.

Premier law enforcement capabilities have developed within advanced financial economies to combat the most significant criminal threats from international money laundering and to coordinate their national responses. In the UK, where illicit finance is assessed to be behind the majority of criminal activity, this role falls to the NCA, which has a stronger mandate than any previous organisation and the legal powers to task other within-state law enforcement agencies against the highest priority threats.

The NCA operates on a 'need to share' basis regarding the lawful exchange of intelligence and information within the agency and with its key partners. It also has some of the world's leading capabilities for targeting, pursuing, and dismantling the highest harm threats, including through various national and internationally enmeshed capabilities, such as the NECC, UKFIU, NDEC, NCCU, CFCT, IACCC, and its extensive network of liaison officers deployed across the globe.

Beyond-state policing responses are increasingly carried out by, or in partnership with, private sector organisations and regulatory bodies. For instance, the UK has steered the way with some of these measures through initiatives such as the Joint Money Laundering Intelligence Taskforce (JMLIT) led by the NCA. These adaptations now equip those responsible for policing the financial system in the private and public sectors with greater expertise and lawful access to information.

This chapter also highlighted how private-sector-led government-endorsed initiatives have created safer channels for humanitarian aid as an adapted alternative to unregulated IVTS, how below-state non-commercial and voluntary sectors encourage greater anti-money laundering public responsabilization (adaptions), and how quantum computing and AI is likely to lead to future adaptations in policing. In contrast to these adaptations, Chapter 8 will now examine non-adaptive responses.

Chapter 8

Non-Adaptive Responses

In contrast to the adaptive strategies described in earlier chapters, there are also non-adaptive strategies pursued in countries around the world, yet these seldom appear in texts on the policing of international money laundering or IVTS. *The author* helps to address this shortfall with an introductory overview of the topic before detailing two of the more common typologies: denial strategies and acting out (with a separate section drilling down into the acting out of punitive and expressive responses).

This Chapter illustrates, for example, how policing can combine adaptive and non-adaptive measures to reduce the unregulated use of IVTS without driving it underground or undermining legitimate users' human rights and economic freedoms. Some challenges in denying a criminal problem are also considered, including the potential GDP-per-capita economic benefits versus the political risks of failing to adapt to prevent illicit financial inflows.

The non-adaptive art of merely 'acting out' policing responses to manage public expectations, such as through persuasive messaging to discourage offenders, warning victims, and advancing regulatory compliance, is examined. Further consideration of the potential merit and deterrent impact that punitive measures and sanctions may bring about is included, together

with some of the draconian risks to those who fail to abide by the anti-money laundering rules of the state.

8.1. An introduction to non-adaptive responses

Non-adaptive strategies affect responses in quite often a more politicised and less rational manner than their adaptive alternates (D. Garland, 1996). They tend to avoid much of the ploughing and labour-intensive ordeal of identifying, learning about, and then adapting specifically to target each node of a policing problem faced, with some tailored solution or adaption to the traditional (De Hert & Van Brakel, 2011).

Instead, non-adaptive strategies lead to responses, which typically centre on two basic options, namely 'denial' of the problem on the one hand and 'acting out' of more expressive and viscerally punitive measures on the other (D. Garland, 1996, 2001). It is not necessarily the case that police must choose one or another approach, as non-adaptive policy responses can co-exist under an umbrellaed strategy together with adaptive responses, such as those described in earlier chapters (De Hert & Van Brakel, 2011).

As *the author* observes, in 2024, bureaucratic rules and procedures do not restrict the ingenuity of organised crime groups. So, to compete effectively, the police must continuously devise new adaptive responses and non-adaptive strategies (Matravers & Maruna, 2004; Van Dijk, Juels, Oprea, & Rivest, 2013). While simultaneously managing political pressure and public

expectations, including current online services (Deflem, 2004b; United Nations Office on Drugs and Crime, 2017).

Expectation management sometimes involves policing responses to assumed problems instead of genuine problems and preventative measures, which offer no more than reassurance (Boerman et al., 2017; Coomber et al., 2017). However, unlike simple hi-visibility reassurance policing, dissuading customers from using unregulated IVTS providers remains challenging (Nordio, 2016). Particularly for those tasked with attempting to,

“identify imaginative and efficient ways to channel this money through the formal banking system” (Cheran & Aiken, 2005).

As Cheran & Aiken’s (2005) assessment of the negative financial impact on Canada from Tamil’ Undiyal’²²⁶ (IVTS) previously recognised, there has been a long-standing push for more imaginative responses. Principally, to encourage regulatable alternatives through a combination of adaptive legislative responses and non-adaptive strategies to promote legitimate channels (Cheran & Aiken, 2005; FATF, 2021; International Monetary Fund, 2005). The theory is that,

“as long as the regular banking system remains expensive, slow and unfriendly to migrants, IMTS²²⁷ will not only survive but flourish [and] there is a danger that the [adaptive] regulatory response to IMTS

²²⁶ Undiyal, is a form of IVTS that relies on bills of exchange (Gnanaraj, 2001).

²²⁷ The term Informal Money Transfer System (IMTS) offers a more nuanced description of IVTS, where the focus is on the “nature and function of the process, that is, to expedite the transfer of money from one location to another”(Buencamino & Gorbunov, 2002).

will serve to force these agencies to operate exclusively underground” (Cheran & Aiken, 2005).

However, anecdotal evidence from *the author’s* observations within the scene, least up until 2024, suggests that combining adaptive and non-adaptive measures could reduce unregulated IVTS use. These combined responses can also adhere to the Charter of the United Nations and the Abu Dhabi Declaration on Hawala²²⁸ without undergrounding users or regulating away their human and economic freedoms (Government of the United Arab Emirates, 2002; Charter of the United Nations and Statute of the International Court of Justice, 1945). Crucially, migrant-friendly,

“laws and policies should be implemented in a manner which is more sensitive to the actual users of the system. Incentives to promote the use of the formal banking system, rather than a total ban of IMTS, should be the primary means to increase remittance flows through official channels” (Cheran & Aiken, 2005; International Monetary Fund, 2005).

8.2. Denial strategies

States that fail to adapt their responses to criminal problems and those influenced by corruption or economic self-interest will frequently use non-adaptive strategies of denial (Sharman, 2011; Vaknin, 2009). This response pattern tends to correlate with low tax and high secrecy jurisdictions or where

²²⁸ This declaration brought attention to the undesirable effects of over regulation.

criminals find the least resistance to laundering their ill-gotten gains (Financial Action Task Force (FATF), 2020c; Gould & Pate, 2016; E. Savona, 2005).

However, it can prove to be politically and economically damaging for post-denial entities and nations when exposé subsequently occurs. Prominent examples include the Paradise and Panama Papers scandals, which saw millions of confidential offshore records leaked to the free press and led to hefty penalties for the respective law firms, Appleby in Bermuda and Mossack Fonseca²²⁹ in Panama (Amnesty International, 2018; Unger, 2017). These records also uncovered vast money movements, including through IVTS.

The ramifications of the above leaks are still unfolding and have already compromised various politically exposed persons (PEPs), such as politicians, the corrupt elite, and a raft of wealthy tax dodgers (Sajjad Hussain, 2016). As a result, external pressure continues against offshore firms and high-risk jurisdictions, so they comply with new rules and greater transparency against money laundering, tax evasion and corruption (European Council, 2022; Unger, 2017).

According to Marx (1848), the economic rights of those involved in every system of production would eventually lead to two classes, namely the exploiters and the exploited. While in the meantime, the laws, policies, and survival of corrupt and congruent nations become ever more geared towards protecting the interests and financial privacy of the economically dominant

²²⁹ Mossack Fonseca also closed its operations in Panama.

group, which will invariably include some criminal plutocrats, money laundering profiteers and tax dodgers (A. C. Kapur, 2006; Ring & Grasso, 2022; Unger, 2017; UNODC & Global Resource for Anti-Corruption Education and Youth Empowerment (GRACE), 2019; Zafirovski, 2007).

However, growing political and public pressure has driven responsible leaders to expose and admit rather than deny problems (Florini, 2002; Roelofs, 2019). Senior Officials for the NCA and SFO demonstrated this when explaining the uncomfortable truth that an estimated £150 billion or more was being laundered each year through the UK (Wade, 2018). According to a report requested by the European Parliament's Panama Inquiry Committee,

“Privacy regarding financial issues is a privilege which the ‘rich’ can enjoy definitely more than the ‘poor’ and should only be admitted, if it is not excessively abused to damage the public sector and endanger the financing of European welfare arrangements” (Unger, 2017, p. 6).

Critically, there are still global divergencies in the levels of transparency worldwide. As Garland (1996, p. 459) previously described, in some countries, *“at the same time that the administrative machine of the state has been devising strategies to adapt to its limitations in respect of crime control”,* their political arm has *“frequently engaged in the form of denial, which appears increasingly hysterical in the clinical sense of that term”.*

Suffice it to say that scrutiny of governments and or their policing bureaucracies tends to focus more on when they have denied the acknowledged conditions of a given crime, such as money laundering, in order

to reassert their own “*power to govern by force of command*” (D. Garland, 1996, p. 460). Beget in the minds of their critics a form of diversion.

Combinations of non-adaptive and adaptive responses are not limited to the inventiveness of bureaucratic policing organisations. As *the author* observes, criminal IVTS enterprises employed similar strategies in response to the state response. Indeed, in China, contemporary informal and shadow banking typologies emerged in response to state-imposed laws, which denied economic rights to citizens by

“not honour[ing] the expectations, choices, and preferences of society” (Gao, 2015, p. 107).

For example, private enterprises often struggle to access formal investment finance because Chinese state-owned entities take priority. Global businesses, such as the debt-burdened conglomerate HNA²³⁰, have even resorted to calling upon employee investment (Somasundram & Sun, 2020; Stevenson & Li, 2018). However, these situations increase the risk of shadow banking²³¹ networks lending money to investors who cannot secure formal loans (Gabrieli et al., 2018).

²³⁰ HNA held stakes throughout the world in companies ranging from Deutsche Bank to Hilton Worldwide.

²³¹ Shadow banking is a broad concept rather than a unique definition and relates collectively to providers of traditional banking functions outside of, or loosely related to regulated deposit takers (Gabrieli et al., 2018). Sometimes IVTS operators will provide deposit and loan facilities, and in these circumstances could be broadly described as part of the Shadow banking scene (Times Now, 2017).

Illegal IVTS providers also help those with surplus liquid assets, accrued from undeclared investments or crime, to transfer these funds outside Chinese state controls²³² (National Crime Agency, 2019a; Varese et al., 2019). Moreover, using these informal systems amounts to a non-adaptive denial of anti-money laundering controls, similar to when a state denies the full extent of the problem it has maintaining regulatory order (Bush & Fang, 2017; Gao, 2015; Teo & Yoon, 2019).

In theory, adequately resourced policing organisations within law-abiding cultures should not routinely face high crime levels unless they have failed to adapt to the underlying conditions and causes (J. Van Dijk, 2006; D. Garland, 1996, 2001). However, when these situations do arise, the panacea for some state bureaucracies is to buy time by devising strategies that centre on plausibly denying the true extent of a problem rather than admitting failure and focusing on understanding and adapting to address the issues (Cormac & Aldrich, 2018; D. Garland, 2001).

Paradoxically, the illicit financial flows from victim countries often go on to support the GDP-per-capita revenues and economies of recipient countries, some of which have become dependent on *“turning a blind eye to crimes committed elsewhere”* (Harrington, 2016; Shaxson, 2016; Tørsløv & Zucman, 2020). Indeed, the political, social welfare and other vital services of tax havens

²³² Including its state-controlled banks.

and their citizens often benefit from the financial curse of funds deprived of other states, whether criminally or through tax avoidance.

IVTS frequently contributes to enabling the flow of illicit finance, as mentioned above, and this often passes through intermediary financial hubs, such as Dubai, which benefit from these global networks using their currency exchange services and formal accounts (Miklaucic & Brewer, 2013; Pamer, 2016). Moreover, it would appear that the economic rights and needs of citizens in one jurisdiction, when distanced from victims, may influence their collective denial concerning the “*basic dynamics of the mode of production itself*” (Bérard, 2016; Marx, 1848, p. 48; Sharma, 2013).

The latter often appear more politicised when comparing adaptive and non-adaptive responses (D. Garland, 2001). For example, when Pakistan’s government enacted new powers against IVTS brokers under their Anti-Money Laundering Ordinance in 2007, it coincided symbolically with the sixth anniversary of the 9/11 terrorist attacks — essentially denying weaknesses in Pakistan-US relations while gaining publicity, including in the UAE, where many of Pakistan’s illegal IVTS transactions get routed (Aftab, 2007, p. 1).

These relatively small legislative adaptations can sometimes lead to far more significant, non-adaptive strategic outcomes than any politicised government adaptive response could have achieved alone (Cain-Arzu, 2010; R. Garland, 2017). This situation is more so when the globalised free press sensationalises government information releases, or propaganda, to create opportunities to sell lucrative advertising space.

However, in reality, it was not until the launch of Pakistan's Remittance Initiative²³³ in 2009 that they started to make substantial progress, and it was not through coercion but by instead offering international remitters a more competitive and safer alternative to using unregulated IVTS channels (Financial Action Task Force, 2013). Still, IVTS remains a problem in Pakistan, with potentially billions (USD equivalent) surreptitiously laundered through informal channels annually (Hussnain, 2018; Times of Islamabad, 2018).

8.3. 'Acting out'

The non-adaptive art of acting out persuasive messaging can bring about real change (Tilley, 2005). Proponents of individualistic human rights would argue that IVTS users should exercise their natural rights and freedoms. Explicitly and morally, more so when it concerns legitimately earned property (Terrero, 2014). However, steering more informed individual choices could still lead to behavioural changes, potentially without resistance.

Debatably, in the contemporary occident, there is a more globalised sense of public convergence towards an expectation of legitimate financial freedom and choice, save maybe for bureaucratic controls over tax and crime (Besley & Persson, 2009; Buckland, 2017; Consumer Financial Protection Bureau, 2015; Gladstein, 2021). John Locke's theory of natural rights provided the grist for this argument when he reflected on how,

²³³ See Chapter 11.

“in the state of nature, people do not even have the right to subject themselves to the arbitrary powers of others, let alone have arbitrary power over the lives, liberties, or possessions of third parties” (Locke, 2009, p. 136).

According to De Hert & Van Brakel, non-adaptive responses give *“the impression that something is being done”* (2011, p. 168), which may be sufficient to discourage the use and operation of some illegal IVTS without obstructing legitimate freedom of choice (H. L. A. Hart, 1983; Siegel, 2016). These strategies are also less likely to be challenged from a human rights perspective while being more favourable to pursuing resource-intensive anti-money laundering policing measures aimed solely at stopping IVTS use.

Moreover, if sufficient temptation exists to use legitimate, regulated channels while discouraging the rest, then, in theory, a de facto choiceless remainder will concentrate on a reduced number of illegitimate channels (de Luna-Martinez, 2005). For this reason, non-adaptive strategies could corral more attractive IVTS money laundering propositions in preparation for efficiently targeting adaptive and more resource-intensive policing operations.

Corralling is vital because of the insatiable demand versus the available supply of policing resources, creating a growing challenge in managing domestic and international expectations (R. Brown & Gillespie, 2015; Fleming & Grabosky, 2009; Muller et al., 2007). Arguably, there has been little change since Davidson and Gill (2013) found that money laundering responses were

seldom a local policing priority²³⁴ – making up just 0.04% of offences dealt with in some areas²³⁵ and without mention of IVTS²³⁶.

One of the problems seems to be that when governments target their resources, it tends to be done adaptively towards high crime rates, often to appease “*public outrage, media criticism and electoral challenges*” (Matravers & Maruna, 2004b, p. 168). Since non-adaptive strategies alone do not eradicate the unconscious public desire²³⁷ for exclusionary and aggressive punishments, they only postpone this (Matravers & Maruna, 2004b).

However, if police organisations pursued adaptive and non-adaptive responses simultaneously against the international money laundering networks supporting the cause of high crime rates, the outcomes would probably be more impactful. More so if the politicised non-adaptive ‘*acting out*’ of responses were to align with populist and regressive interventions that focus on “*restoring the public trust in criminal justice*” (Koemans, 2011, p. 13).

Non-adaptive strategies can also be reactive or proactively orchestrated²³⁸ (De Hert & Van Brakel, 2011). For example, intelligence-led financial crime notifications can be mass disseminated electronically to

²³⁴ Money laundering is a priority for certain agencies, such as the NCA.

²³⁵ Based on the collation of data obtained from four unnamed UK police forces.

²³⁶ It should be noted that IVTS use is not routinely recorded in crime statistics gathered by Police Forces in the UK. Furthermore, a total of 1330 offences (category 38 - Profiting from or concealing knowledge of the proceeds of crime) were recorded by Police Forces in England & Wales in the period 2022-23 (United Kingdom Home Office, 2023). This represents around 0.046% of the roughly 2.86 million total number of offences recorded but not specifically acted upon or resulting in convictions during the same period. Successful prosecutions inevitably make up a relatively small fraction of this percentage.

²³⁷ Populist views.

²³⁸ For example, through technological solutions or physical police action.

encourage vulnerable groups to harden themselves from becoming criminal targets (DLA Piper UK LLP, 2016; Percy, 2014; SOCA, 2010) or delivered explicitly to warn specific victims, deter would-be-offenders, or educate and encourage regulatory compliance, as with IVTS brokers (HM Revenue and Customs, 2019a; National Crime Agency, 2020b; Pamer, 2016).

As *the author* observes on the global stage, the bureaucratic organisations of powerful states may resort to *acting out* the threat of more draconian measures and, by doing so, coax greater compliance with their existing anti-money laundering policy mandates. However, the flagrant use of empty threats can undermine diplomacy but for the periodic imposition of consequences through the publicised theatre of sanctions and prosecutions.

8.4. Punitive and expressive responses

Since the 1970s, there has been a steady swing in popularity away from the ideals of rehabilitation towards more punitive sanctions and expressive forms of criminal justice (Aitken & Samuels, 2017; D. Garland, 2001; Marson, 2015; Mohamad Yunus, 2017). So, where the focus was once on treating and adapting offender behaviour to gain conformity with the laws and practices of society, the moral and juridical balance shifted instead to non-adaptively issuing punishments, which centred on the offence.

From a globalisation perspective, this development coincides with a simultaneous decline within many Western states of their strong central governments, welfare-orientated provisioning, and previously enduring social

characteristics (Hallsworth & Lea, 2012; Knutsen, 2008). It also corresponds with a general downward trend in global crime between 2000 and 2015, disproportionate to rising prison populations and relative to world population growth (Rope & Sheahan, 2018).

In terms of human rights, this loss of liberty through increased imprisonment also seems to have been mirrored by a growth in the invasion of financial privacy and punitive sanctions relative to anti-money laundering regulation and primary legislation. Perhaps the starkest illustration of this regulatory change can be seen with the People's Bank of China, which now carries out reasonably dramatic and highly comprehensive anti-money laundering examinations of every branch and account.

Any regulatory non-compliance is swiftly dealt with in China, typically by severe fines. However, the death sentence remains the penultimate punitive sanction in exceptional cases involving severe offences, such as high-level corruption and embezzlement (Bloomberg News, 2021; Ping, 2008). Hence, non-compliance carries significant personal risk and expressively beholds a sobering, non-adaptive deterrent message.

The Proceeds of Crime Act 2002 statutory provision in the UK has also diverged from the previous liberally 'light' sanctions (Bauman, 2004, pp. 25–26). Such that some human rights²³⁹ campaigners consider it 'draconian'. Not least, because it provides for expressive and viscerally punitive default prison

²³⁹ Human Rights relate to existential rights of being a human.

sentences of up to fourteen years²⁴⁰ if, for instance, a defendant fails to disclose hidden assets and pay a court-issued confiscation order (BBC News, 2010b; Home Office, 2015; Liberty, 2001; The Crown Prosecution Service, 2019).

Furthermore, *the author* has observed how there has been a progressive move towards more preventative, risk-managed harm reduction approaches, which meet some of the challenges of increasing globalisation over the past three decades to 2024. That is, as depicted by permeable borders, complex capitalist economies, and a raft of expanding service industries plying their trades through the utility of new communications technologies (D. Garland, 2001).

These technological advances have led to increased globalisation, market competition, and often to a convergence of criminal networks and techniques through the “*speeding up of worldwide interconnectedness*” (Held et al., 1999, p. 2). As consumers increasingly enjoy improved local access to global resources and services, this glocalisation has enabled criminal and legitimate users of IVTS.

Conversely, globalisation and the glocalisation of consumer demand and market supply have created challenges for existing state surveillance and control mechanisms. These developments have also led to a predicament of uncontrollable variables, conditions, and environmental circumstances that

²⁴⁰ Default sentences for non-payment of a confiscation order ranges from 6 Months for £10,000.00 or less unpaid, through to 14 years for more than a million pounds unpaid.

could easily give rise to a “*perceived normality of high crime rates*” (D. Garland, 1996, p. 448; Gottschalk, 2023).

However, punitive and expressive non-adaptive strategies allow law enforcement organisations to disrupt and shape the supply chains and services – environmental circumstances that indirectly give rise to policing problems. For example, IVTS operators who do not comply directly with regulatory requests or sanctions could find it more challenging to access the goods and services they and their businesses rely on, in some cases internationally.

State-led corporate partnership work is usually voluntary. However, expressive rhetoric and warnings about punitive measures and sanctions in one or more jurisdictions might influence their rationale, such as assisting or discontinuing trade with non-obedient criminal entities elsewhere. Ignoring these state warnings can carry enormous risks for business entities and their executives.

Even wealthy global enterprises with access to some of the best defence lawyers can still become subject to harsh punishments if they do not adequately police their client relationships – as the internationally reaching HSBC bank discovered when US prosecutors and federal investigators accused them of a “*blatant failure to implement money-laundering controls and wilfully flouted sanctions*” (The Guardian, 2012, p. 1).

The US federal authorities adopted the strategy of targeting the HSBC bank for its regulatory failings in identifying and reporting a complex Black-Market Peso Exchange (BMPE) scheme that laundered cash through accounts held with the bank in Mexico - rather than centring on the underlying IVTS money laundering problem. This mistake proved very costly for the bank, which accepted a record fine of USD 1.9 billion (The Guardian, 2012).

Interestingly, in the above HSBC case, investigators utilised the power of regulatory enquiry to find that the bank had considerably understaffed its compliance department and failed to implement a crucial anti-money laundering programme (Huang, 2015; United States Immigration and Customs Enforcement, 2012). A non-adaptive strategy amplified the overall effect by encouraging many fearful international banks to converge and tighten their procedures and compliance in line with law enforcement warnings.

The problem of money laundering has also led to the introduction of punitive legislative measures in almost every jurisdiction (PWC, 2016). In most instances, these measures include adaptive response options, which are versatile for police to target and prosecute IVTS money launderers (Kroeker, 2014; I. Smith, 2008; M. A. Young, 2014). More importantly, these adaptive responses can frequently form part of a state's non-adaptive strategy.

For example, when reflecting on the development of bureaucratic policing strategies for dealing with money laundering and the illegal use of IVTS internationally, we can see evidence of politicised approaches (Graphic Business, 2013). These approaches are often, it seems, aimed at pacifying the

public thirst for justice against those who cause the most upset to the law-abiding masses and might conveniently fit the characterisation as the “*criminology of the other*”²⁴¹ (D. Garland, 2001, p. 184).

Media coverage often plays a critical role in steering and independently validating these concerns for public audiences (Bakhshay et al., 2023; Kedrowski & Sarow, 2007). Non-adaptive messaging can also bolster the impact of anti-money laundering responses. As illustrated by the Prosecutors Office in St Maarten and the Northeast Caribbean, when images of a Black Mustang vehicle seized from a money launderer went to press with the phrase “*crime does not pay*” (The Daily Herald, 2018, p. 1).

Politicized responses to popularised concerns, such as the demonisation of IVTS post-9/11, can reassure the law-abiding many about the state’s ability to maintain and uphold order (Bakken, 2005, p. 16). In contrast, publicity of real-life cases and media communications, especially with expressive rhetoric, can promote and reinforce legal conformity while deterring criminal behaviour (Bernays, 1947; European Parliament, 2009).

However, there is a risk that through the utility of media-orientated responses, legitimate IVTS users can become criminalised or minor regulatory offenders overly demonised by “*exciting popular fears and hostilities*” (D. Garland, 1996, p. 459). An approach, wrongly or rightly that will inevitably compound the difficulty of implementing less punitive or contemporary

²⁴¹ In the sense that some people may view and treat criminals as ‘us’ and ‘them’; and are consequently prepared to condemn criminals more and to understand them less.

approaches to criminal justice in countries that have a heavy reliance on IVTS. Such as in Central Asia and particularly Afghanistan, where

“the complex ethnic composition of the region, the lack of basic security in many areas of the country, the extreme levels of underdevelopment and thriving illicit opiates industry, have turned Afghanistan into one of the most challenging development and rehabilitation cases that the international community has faced in recent times” (United Nations Office on Drugs and Crime, 2008, p. 2).

8.1. Chapter conclusion

In order to address existing knowledge shortfalls, this Chapter provided an introductory overview and examples of the non-adaptive strategies used in response to international money laundering and IVTS. Indicatively, these responses tend to avoid labour-intensive policing in favour of managing political pressure and public expectations while centring on two basic options: denial of the problem and acting out of more expressive and viscerally punitive measures.

Expectation management can sometimes involve policing responses to perceived problems, as opposed to real problems, and preventative measures, which amount to no more than being seen to be doing. However, combining adaptive and non-adaptive measures could reduce unregulated IVTS use without undergrounding legitimate users or regulating away their human rights and economic freedoms, for example, by encouraging remittance through safer channels and prosecuting non-compliance.

States that fail to adapt their responses to the globalisation of money laundering through IVTS and those influenced by associated corruption or economic self-interest may also choose to deny the existence of these crimes – thus helping to perpetuate victims suffering elsewhere. This list of states will likely include low tax and high secrecy jurisdictions or anywhere criminals find it most convenient and least risky to launder their ill-gotten gains.

Anecdotal evidence suggests that growing political and public pressure has driven responsible leaders in some countries to admit to the accurate scale of their money laundering problems rather than denying them. These admissions can be challenging, particularly in jurisdictions whose economy and GDP-per-capita revenues may have become dependent to an extent on paying no heed to the source of their funds or negative human rights consequences of crimes committed in other states.

Acting out of persuasive messaging can also lead to fundamental deviations in behaviour – discouraging unlawful activities, increasing regulatory compliance, and steering more informed choices to harden vulnerable remitters from becoming victims. In theory, as legitimate remitters increasingly opt for regulated channels, a de-facto choiceless remainder will become forced into using a lessening pool of illegitimate IVTS providers whom the police can then target.

Furthermore, when expressive rhetoric and warnings about punitive measures and sanctions are acted out in one jurisdiction, this can encourage international businesses, which have expanded through globalisation, to

discontinue trade with criminal entities elsewhere. However, as technology advances globalisation, it can also lead to a convergence in criminal networks and IVTS techniques – Chapter 9 will examine globalisation and the characteristics of IVTS in further detail.

Chapter 9

- Expert Evidence -

Globalisation & Characteristics of IVTS

In this Chapter, *the author* explicates evidence from the research participant interviews, utilising their unique perspectives and expert knowledge to help answer the central research questions – specifically concerning IVTS globalisation and the role of controller-led networks, communications, trade-based money laundering, and corridor-focused remittance schemes. The discussion additionally reveals how current IVTS typologies are likely the outcome of adaptations to globalisation and regulation.

The influence of rapid advancements in globalising communication technology on formal and informal remittance market competition is considered – regarding its impact within developing countries and remote regions where IVTS traditionally afforded people an economic lifeline. Consideration is also given to communications surveillance and how, from a policing perspective, it is increasingly difficult to address new encryption, limitations on overseas data recovery, and human rights concerns.

Challenges investigating the complex nature of international money laundering are highlighted, including a lack of technical knowledge, limitations on conventional strategies, and difficulties securing evidence. *The author* also describes how, paradoxically, tightening anti-money laundering measures may

have made it more profitable for criminal IVTS brokers and, consequently, the importance of targeted education, effective regulation, and PPPs in persuading the vulnerable to do things differently.

9.1. Globalisation and development of IVTS

Expert 2 confirmed the historical origins and emergent nature of Informal Value Transfer Systems (IVTS). For instance, when explaining how so-called traditional typologies, like Hawala, "*started back in the days of the prophet 1400 years ago, or even before*" (ibid.) and how such systems generally develop in support of trade and money remittances; typically between distant interconnected parties, where no formal banking exists.

Sending funds through traditional IVTS is relatively straightforward, so far as the money paid in seems to appear at a chosen destination minus a fee. The brokers still tend to deal in cash²⁴² and operate on small margins with a high turnover, making them desirable to unbanked migrant workers sending exchanged funds to family and friends (Expert 1; Financial Action Task Force, 2013; The Swedish Companies Registration Office et al., 2022). In the U.K., typical transactions range between £350.00 and £400.00 (Expert 1).

However, the methods used behind the scenes are almost certainly the results of adaptations to globalisation. Over time, increasing travel, migration, demand for international financial services, and the speeding up of globalising

²⁴² On a cash-in and cash-out basis.

communications technology have fuelled the complexity and expansion of IVTS networks beyond borders (El Qorchi et al., 2003; Expert 1; Expert 2; M. B. V. Martin, 2012; Pamer, 2016; Redin et al., 2014).

In short, traditional methods *"have had to be adjusted to take account of greater circumstances"* (Expert 2). Moreover, these developments have had *"such an effect it is nothing like it used to be"* (Expert 1). Where distant brokers²⁴³ once settled their transfer imbalances by periodically moving coins or items of value, they can now do this immediately, without risk, via electronic and mobile forms of banking (ibid.).

The transparency of IVTS settlement methods continues to adapt as increasing numbers of traditional brokers conform to state regulations and newer alternative transfer options become available. For instance,

"if you look at Bitcoin, you can see every level of that transaction is publicly available" (ibid.).

The guise or mechanical nature of most IVTS typologies is not customarily restricted, say by rules like a bank, or solely to one culture or its history or community. It appears that they depend more on the evolving circumstances of their intended use (Expert 2; Pamer, 2016; Passas, 2004a). Remarkably, many IVTS transactions still occur within countries where

²⁴³ Such as Hawaladars.

these practices are deemed illegal, such as Pakistan, China, India, and Bangladesh²⁴⁴ (Expert 1).

IVTS often emerge in war zones, too, like the City of Mosul, where its population became economically reliant on these systems to source essential commodities, like bread, milk, and rice, before their liberation in 2016 from the Islamic State of Iraq and the Levant (Expert 2). IVTS use in conflict zones was confirmed to Expert 2 by a Liberian Financial Action Task Force (FATF) colleague with first-hand knowledge. According to this source, following the collapse of Liberia's banking system,

"people still got paid, people were still able to pay for things, they could buy goods, the trading system continued, and a form of IVTS emerged within Liberia, which basically satisfied local conditions" (Expert 2).

The development and availability of globally reaching IVTS have also proved invaluable to Non-Governmental Organisations (NGOs). Mainly for those NGOs tasked with getting state-funded humanitarian aid monies into difficult places, such as the North-Western Syrian city of Aleppo (African Development Solutions, 2012; Expert 2; ICAI, 2012) – where there was *"no other way of doing it"* (Expert 2).

Nevertheless, in the formal Western world, there is still a tendency for informal banking traditions to be *"seen as a global phenomenon"* (qtd. by Expert 1; Razavy, 2006). However, these financial practices remain routine for

²⁴⁴ IVTS are illegal in these states unless undertaken as part of a government-approved scheme.

many communities in developing nations and those situated along ancient trading routes, like the famous Silk Road (K. A. Cooper, 2014; Expert 1; E. A. Thompson, 2007). As Expert 1 highlights, there are

"a lot of myths out there that these things (IVTS) have basically sprung up to promote and facilitate money laundering".

Of course, criminals use IVTS primarily because they are quick, reliable, and sometimes illicitly purposed (Expert 1). In contrast to many traditional forms of IVTS, illicitly purposed typologies, like the Black-Market Peso Exchange (BMPE²⁴⁵), were explicitly developed to evade law enforcement intervention. Indeed, BMPE came about to evade tax and duties on US goods imported into South America and then later for laundering the proceeds of drug trafficking (Weitz & Porter, 2013).

IVTS remain attractive to evaders of tax and anti-money laundering measures because they can prevaricate state controls while offering competitive services and international currency exchange rates. Network operators can make additional money, too, if they,

"play about with exchange rates and things like that, so instead of paying out at the screen rate, they will pay out at a screen rate less than 6 per cent, or something like that" (Expert 2).

²⁴⁵ Expert 1 concurs with *the author* that BMPE was developed for purely criminal purposes.

Furthermore, IVTS operators make money based on their throughput of transactions²⁴⁶, and so invariably, some are tempted²⁴⁷ to benefit by developing symbiotic relationships with criminals (Divico, 2016; Expert 1; S. K. Siddiqui, 2014). Anti-money laundering controls have also made placing large sums of dirty cash into the formal economy difficult, making it very profitable for unregistered IVTS brokers to facilitate this (Financial Action Task Force, 2013; Passas, 2004a).

In most countries, including the U.K., *"paper money does not buy you the finer things in life. You get queried over the paper"* (Expert 1). In short, this is because *"there are money laundering regulations in place, high-value dealers²⁴⁸; and, for anything over 10 thousand euros (or equivalent²⁴⁹), there has got to be due diligence around it - you get asked questions"* (ibid.). Consequently,

"you can't buy a house with 200 thousand pounds in cash; you need to put it through a bank account, and solicitors will be looking into its provenance" (ibid.).

9.2. Controller-led IVTS networks

Late modernity (post-1970) has seen many IVTS networks develop hierarchical interrelationships to efficiently coordinate more extensive and

²⁴⁶ Generally, a percentage-based commission.

²⁴⁷ See, Rational Cause Theory.

²⁴⁸ HVDs should act as Gatekeepers to prevent criminal funds from entering the legitimate economy.

²⁴⁹ See, The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer), Regulations 2017; and Statutory Instrument 2017 No.692 regarding Financial Services.

complex transactions. International 'Controllers' tend to sit at the top of these syndicates to direct the flow of transfers and broker settlement activities worldwide, and, if necessary, they may negotiate additional network coverage²⁵⁰ with other controllers (Europol, 2015; Expert 2).

Some controllers actively broker business deals with prominent leaders of organised crime groups²⁵¹ (OCG) to profit from arranging their dirty cash collections and subsequent international value transfers (European Commission, 2019; Europol, 2015; Expert 2). Critically, IVTS controllers are generally not merely *"one guy sitting at a coffee table running all this"* (Expert 1).

In large IVTS networks, controllers will employ administrative staff and have offices akin to western-formal brokerages. Some of their trusted staff or family members may take on additional 'Coordinator' type responsibilities for specific countries or parts of their overall network (African Development Solutions, 2012; Ballard, 2005; Byrd et al., 2006; J. A. Cassara, 2016; Expert 1; Financial Action Task Force, 2013; Jost & Sandhu, 2002).

As Expert 1 explained, from their international law enforcement experience in disrupting criminal IVTS controllers, the ones

"we've taken out in the past [had] several floors of buildings, where they were doing a mixture of legitimate and criminal movements

²⁵⁰ Including, addressing local cash shortfalls. For instance, when a controller in the UAE asks a controller in the Netherlands if he can supply a sum of Euros to overcome shortfalls.

²⁵¹ Controllers, coordinators, and cash collectors will operate together to negotiate deals with OCGs as applicable (Europol, 2015).

of money, and ... had dozens if not hundreds of people working for them shifting, moving monies and settling monies, all around the world".

Below the administrative core of IVTS networks sit 'Collectors' who are geographically dispersed across the globe or at least within the bounds of their specific trading corridors (Expert 2; Financial Action Task Force (FATF), 2018d; Financial Action Task Force, 2013). Having local collectors with in-country knowledge and contacts can be vital to networks. For instance, as a means of evading international sanctions against Syria, Hawalas²⁵² would,

"broker deals and facilitate transactions to and from Syria by the warlords, the Syrian government, and its supporters" (Al-Jssem & Al-Obaid, 2019, p. 49).

It is not unusual for cash-rich criminals to seek laundering services on sums over £150,000.00, and for a modest commission, the security of their money rests entirely in the hands of the collector (Expert 2). Hence, these locally dispersed collectors are not merely couriers of cash. They are, instead, entrusted functionaries who manage substantial cash pools and deal directly with customers (K. A. Cooper, 2014; Expert 2; Lord, 2020).

Considering the lucrative nature of criminal IVTS transactions, it is no surprise that some networks employ 'Introducers' to proactively stimulate trade development with these cash-rich groups (Expert 2). However, this type of trade carries with it an increased risk of evoking a police response, but when

²⁵² The network of collectors, controllers, and others such brokers involved in a typical Hawala styled IVTS.

an IVTS firm processes these sums between eight and twelve times a day, it does not take

"long to make up for the loss of the odd hundred grand to law enforcement intervention" (ibid.).

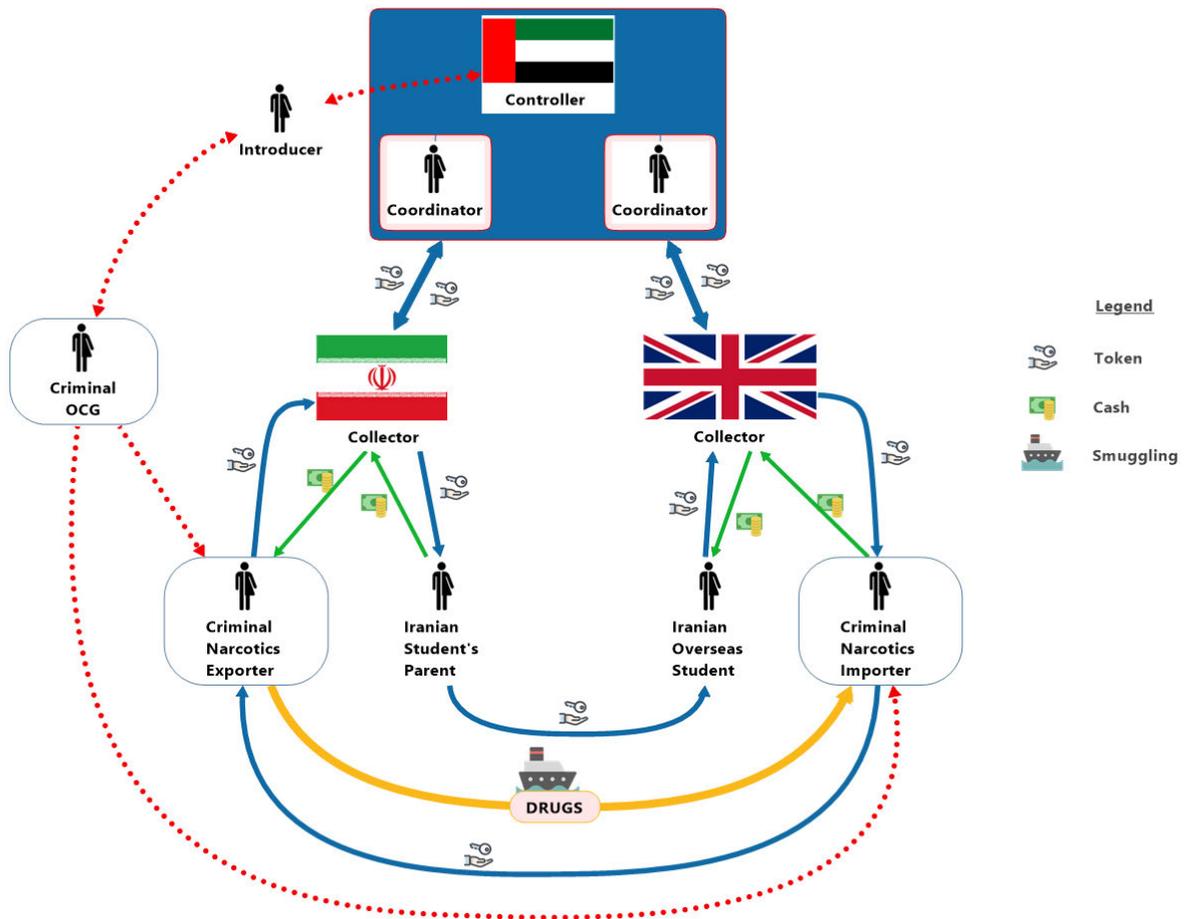


Figure 9-1 Controller-led IVTS network

In this illustration, a Dubai 'Controller' delegates two trusted employees as 'Coordinators' to deal with their 'Collectors' in Iran and the UK. The Controller uses an 'Introducer' to generate new business with a cash-rich 'OCG'. The OCG relationship leads to a UK 'Criminal Narcotics Importer' paying for smuggled 'DRUGS' from an Iranian 'Criminal Narcotics Exporter' via the IVTS network.

The UK criminal cash (IN) is exchanged for a unique token, such as details of a serial numbered bank note, which later doubles as proof of recipient identity and as a receipt for cash (OUT) when presented to the Iranian Collector.

The criminal transfer of funds is offset, in this example, by the UK Collector subsequently redistributing the criminal cash to an innocent Iranian International student within the UK in fulfilment of an IVTS credit received by the Iranian Collector from the student's parents in Iran.

Arguably, International Controller-led networks can offer something that few formal financial systems provide: a guarantee against the loss of criminal funds to law enforcement (Ballard, 2005; Expert 2). So, for instance, when a Controller arranges a UK criminal cash handover of 150 thousand pounds to a network collector, a unique but unobtrusive token²⁵³ will be given in exchange to act as a form of receipt. However,

"if the Collector is arrested and the money is taken off of him, if the token has been handed over, the Controller will still pay out, even though he has lost the money" (Expert 2).

In criminal schemes, controllers can make arrangements to convert illicit *"cash into something that they can use, and they can also move it across the globe"* (Expert 1). Having little regard for the rules of a fair society means they are not limited to approved methods for moving or transferring value. Whether value resides in current, capital, or intangible assets and services, it makes little odds, providing the parties agree.

However, individual IVTS transactions tend only to reflect part of the story. As Expert 1 suggests, international controllers may combine TBML²⁵⁴ with other customer transactions and broker settlement methods to affect the worldwide supply of goods, services, cash payments, and third-party bank

²⁵³ For example, a uniquely serial numbered banknote.

²⁵⁴ TBML transactions commonly involve exporters under invoice their goods, so an importer in another country can evade local taxes and duties, by only paying and formally accounting for part of the costs via wire or bank transfer, while the remaining amount is paid secretly via IVTS.

transfers, potentially to legitimate customers from serious organised crime and vice versa. Moreover, in terms of TBML and third-party settlements,

"we see an awful lot of that, billions and billions of pounds worth a year is done through third party settlements and its big revenue, criminality [...albeit] you don't see the full picture" (ibid.).

When it comes to IVTS globalisation, international controllers now act as a clearance system by coordinating the movement and transfer of money worldwide (Expert 1). Indeed, they often play a crucial role in directing funds from legitimate and criminal sources and in commingling and layering multijurisdictional transactions, making the provenance increasingly difficult to trace (Expert 1; Miklaucic & Brewer, 2013; United States Government, 2006).

Maximising efficiency is vital if IVTS networks wish to maintain a competitive edge (Jost & Sandhu, 2002; Pamer, 2016). Hence, international controllers tend to base themselves in financial hubs and trade centres, typically in the likes of Holland, Spain, North Africa, Turkey, Lebanon, Iran, Pakistan, and most prominently in the UAE emirate of Dubai (Expert 1; Expert 2). These locations make sense because they are where they usually get the best access to international financial services.

The globalisation of financial markets has also led to many IVTS broker networks preferring to consolidate their international remittance settlements through economic powerhouses, such as Dubai, due to better exchange rates (Expert 1; Lim, 2011; A. J. Shah, 2007). Alas, for Dubai, the culmination of

factors described above means that this jurisdiction is now in a proverbial vicious circle because it,

"attracts an awful lot of criminals, so there is a lot of trade from there, and a lot of criminals gravitate towards the Middle East accordingly" (Expert 1).

Considering the controller-location preference type criteria raises the question, why not in the UK? Given London's reputation as the most significant global financial and trading hub. The answer to this may be simple, as Expert 2 humbly admits

"we've not come across a UK-based Controller yet. That is not to say they don't exist, just that we haven't found one yet. You get significant Coordinators, and we have had people who act as introducers into the Controller network, based in the U.K."

9.3. IVTS communications methods

The development of IVTS networks has made them increasingly reliant on global information communication technologies (ICT) to coordinate all those involved. These modern ICT methods are now integral to most international controller communications. As Expert 1 reveals, the National Crime Agency's Expert Laundering Evidence (ELE) cadre is,

"seeing a mixture, telephone, its text messages, its email, its WhatsApp, its Viber, any PGP blackberry, its anything which basically' a means of moving it [monetary value]".

At a minimum, network communications are necessary to put customers in touch with collectors so they can discuss the logistics and transaction arrangements (Financial Action Task Force, 2013). In illegal activities, *"real names are seldom used"* (Expert 1); instead, they tend to use code names or tokens, like serial numbered banknotes, for identification (Expert 1; Financial Action Task Force, 2013; Howland, 2022).

Using tokens as a receipt is crucial because their handover communicates that responsibility has passed to the other party. Even when criminals entrust large sums of cash, *"proof of that is the token, so they are very keen after an arrest, as to who's got the token in their wallet"* (Expert 1). In practice, these handovers could involve the occupants of two cars meeting, for example, in a fast-food chain car park,

"you will see them... for 30 seconds, if that, boots will open, doors will open, you'll see phones getting compared against banknotes, and once they are happy with the token, so they have got the right person, the cash will then be handed over, and the token will be taken as a receipt" (ibid.).

Critically, if the police seize cash from any of the IVTS affiliates, then their network will generally *"make it up, in hours"* (ibid.), and the client will still get paid against the remitting customer's agreed token, or the IVTS provider *"would not get the repeat business"* (ibid.). As Expert 1 explained,

"we will often see controllers ask the collectors to collect the token numbers, so they will send a number of token numbers over, which they will then assign to a specific transaction".

Global communication technologies are another area of rapid development influencing formal and informal remittance markets (Ballard, 2005; Elmi & Ngwenyama, 2020; R. R. Kumar et al., 2014; Redin et al., 2014). Anyone online or via telephone banking can transfer funds and operate their accounts remotely. In developing countries, mobile telecommunications advancements have also led to alternative mobile money solutions and increased competition (Expert 1; Kirui et al., 2013b, 2013a).

For example, goods can now be purchased from small village stores across remote parts of Africa, including Somalia, using mobile money from individuals located almost anywhere (Elmi & Ngwenyama, 2020; Expert 1). However, these facilities can create AML identification and due diligence challenges for police and service providers (Chatain et al., 2011). For instance, it is not easy to know if the identity of a person who establishes a mobile money account

"the first time, is the same one who has done the next twenty transactions?" (Expert 1).

Evidence such as captured text message communications, arrangements for cash pickups in back alleys, clandestine means of identifying each other, and a lack of due diligence checks are all things that can indicate money laundering (ibid.). However, communications are increasingly encrypted, and the recovery of data from mobile phones and telecommunications platforms based overseas is becoming a problem, albeit, as Expert 1 suggest, it is about striking a

"balance, which has to be agreed and dealt with between getting access to information and the rights to privacy in an individual state".

9.4. The U.K. and 'International Controllers'

As mentioned earlier, London is at the forefront of global financial services and significant proceeds of crime are generated and laundered in the UK, yet the authorities have not found²⁵⁵ any international controllers within its borders (Expert 1). However, as Expert 1 suggests, *"it is hard to think why someone would base themselves in the U.K. and not have [to] do some work here"*, and this may be the reason.

In theory, if controllers did commit offences in a well-policed host nation, such as the U.K., they would be *"getting looked at, so they are not mitigating their risk"* (ibid.). Nevertheless, controllers still need a footprint in these tightly controlled global financial centres and remitting nations. So, they often rely on intermediary actors within their own or partisan networks, who can facilitate trade in countries too risky or unviable to maintain a presence.

Intermediary coordinators will act on behalf of international controllers by directing a subset of collectors who collect and dispose of cash or other assets (Europol, 2015; Expert 1). From Expert 1's experience, these collectors are more than mere cash couriers; instead, they are trusted organisation

²⁵⁵ International controllers, have been arrested when transitorily staying in the UK (Expert 1).

representatives empowered to maintain operational reserves vis-à-vis 'cash pools' and report any discrepancies in their cash dealings.

If questioned by police about their activities, collectors will often resort to describing themselves simply as agent(s) for an MSB. In fairness, collectors frequently work closely or in conjunction with transmitters, who, in principle, carry out the functions of an MSB. By, for instance, receiving and dispatching monies and helping top up cash pool reserves. The results of financial enquiries may also reveal that large sums have been,

"dropped in a bank account from basically a mixture of... different people" (Expert 1).

At this stage, it is important to stress that these operational reserves are not necessarily limited to 'cash' or monies held in bank accounts and could include almost any object value. The critical point is that these reserves provide IVTS with the resilience and liquidity they need to deliver at short notice. According to Expert 1,

"the whole [IVTS] system only works on liquidity. You must have available funds to settle a debt elsewhere. If you haven't got those available [you've] gotta get it from somewhere else, so we do see controllers working together, lending each other money and the likes, buying each other's debts".

Furthermore, from a network controller perspective, *"You don't want to end up with too much cash in one area equally you don't want to end up with too little in another; otherwise, you can't trade, because they operate a sort of principle of you never say no, because if you say no, you don't get any repeat business" (ibid.).*

9.5. Common characteristics and misnomers

The profiling of offenders is risky (Dabney et al., 2006). Especially if that leads to prejudicial stereotyping based on race, gender, age, religion, or other cultural, demographic or ethnographic measures (Serena Hussain & Choudhury, 2007; Ryder & Turksen, 2013) – almost anyone could be involved in an IVTS transaction. Indeed, Expert 1 recalled how one mother²⁵⁶ had directed her school-uniformed child to courier criminal cash²⁵⁷ around East London.

However, observations within the U.K. do suggest that it is mainly men involved in criminal IVTS transactions and that criminal remittance collectors tend to *"only deal with criminal [cash]"* (Expert 1) save for when reintegrating this into the formal economy as payments to legitimate remittees. Generally, one of the tell-tale signs of laundering through IVTS is the size of any cash transaction. As Expert 1 explained, within the U.K.,

"the criminality we see is basically persons with, say, a bag of 100 thousand plus. That does not happen in a legitimate money service business".

Aside from the above distinctions, some common characteristics have been noted (ibid.). For example, demographically, many of the so-called traditional IVTS collectors seen within the U.K. are foreign-born, student overstayers, and migrants of the Muslim faith (ibid.). However, this

²⁵⁶ Expert 1 conceived the mother had more to do with an organised crime group that she was sourcing Euros for, than the money laundering group supplying the exchange.

²⁵⁷ In denominations of €500.00.

demographic might be due simply to controllers recruiting those they already know and trust or people from regions where these systems are familiar.

Furthermore, where IVTS controller networks might have initially expanded their operations across the globe by placing their trust in coordinators and collectors with family ties, this is becoming less the case (Expert 1). Indeed, the romantic view that family ties and trust form the basis of traditional IVTS is now questionable, as is the claim that brokers *"know their customers better than the banks do; and, because they know their customers, it is all above board"* (ibid.).

Still, widespread misconceptions continue about the relative success and reliability of IVTS transactions being due to 'trust' (Azizi et al., 2023; Hariharan, 2012; Keene, 2007). Whereas *"the whole thing is underpinned by reputation and not trust"* (Expert 2). As with other successful businesses, whose ongoing trade relies upon maintaining a good standing for reliability and efficiency, *"trust follows the reputation"* (ibid.). Generally, those involved in IVTS often come

"from completely different backgrounds and [figuratively speaking] do not know each other from Adam, so there cannot be any type of trust there, and actually what they are talking about is reputation more than anything else that supports the system" (ibid.).

Furthermore, when it comes to people involved in criminal IVTS, they *"don't trust each other at all, there is no trust involved whatsoever, nothing gets moved until the cash is physically in their hand"* (Expert 1). This lack of trust

reflects their frequent reliance on anonymous tokens²⁵⁸ as proof of identity and delivery receipt. Why wouldn't they use a contractually challengeable written receipt or photographic identification²⁵⁹ to comply with regulations? As Expert 1 contends,

"[they have] never seen a legitimate use of it, a token, yet, in the form of what we currently see today, shows that there is no trust".

The myth that IVTS networks are paperless²⁶⁰ is almost inconceivable when considering their complex settlement arrangements with multiple combinations of international offset, third-party, and trade-based transactions (Expert 2; Financial Action Task Force, 2013). Observedly, within the Shahzada Bazaar in Kabul, one of Afghanistan's main hubs of Hawala activity, *"they all keep big ledgers, quite detailed and complex records"* (Expert 2).

Still, variations exist in IVTS record-keeping, and most operators worldwide work outside of any globalised standards or state-imposed regulatory systems (Expert 2; Schneider, 2013b). So, they *"keep the records anyway they like"* (Expert 2). In contrast, regulated firms align with international accounting practices concerning tax, AML, and CTF²⁶¹ compliance. Within the U.K., HMRC and the FCA largely dictate what records MSBs must keep (HM Revenue and Customs, 2019a).

²⁵⁸ A uniquely serial numbered five-pound note is often used as a token during criminal IVTS transactions, although not exclusively.

²⁵⁹ Such as a passport.

²⁶⁰ Including in the modern electronic sense.

²⁶¹ Counter-terrorist financing.

One of the critical reasons IVTS traders maintain records is dispute resolution, whether on paper or digitally. Because invariably, *"someone is going to claim they have not been paid enough, or that they didn't get paid when they were supposed to"* (Expert 2). Issues do arise, which is why many of the Kurdish IVTS operators keep ledgers in the form of a

"book or a diary, something like that, and it will all just be handwritten ledgers with a note of... [the] person who made the payment, how much it was, where it was going when it was paid out at the far end" (ibid.).

Cultural and ethnic centrism exist within various IVTS networks. In the U.K., we *"see different groups tending to work together"* (Expert 1). Such as those whose membership is almost exclusively of Turkish, Chinese, or, most notably, Kurdish origin. For instance, *"where their customers and the people doing it are all Kurds, that is not the case anywhere else"* (ibid.).

Generally, people from the Arabian Peninsula and Pakistan tend to be accustomed to traditional IVTS, such as Hawala and consequently may find fewer barriers to interfacing. Consequently, their knowledge is desirable for IVTS employers seeking to attract new customers, particularly where commonality does not exist, as there needs to be *"someone to introduce them to the system"* (ibid.).

From a globalisation perspective, IVTS developments help shape and become shaped by relationships and the *"rapid movement of ideas, attitudes, meanings, values and cultural products across national borders"* (K.

Thompson, 2017, p. 1). Hence, where IVTS entities may initially be limited to a specific ethnic group, they frequently expand into more diverse relationships over time.

By way of illustration, we have seen IVTS networks of Pakistani origin extending to include Eastern Europeans (Expert 1). The Expert Laundering Evidence (ELE) cadre is *also "now identifying Kurds dealing with Hawaladars from other ethnic backgrounds"* (ibid.). IVTS globalisation has produced some anomalies, too. For example, Albanian crime groups tend to remain a closed shop regarding their predicate offending, but they will readily launder through anyone.

Observably, within the UK, Albanian OCGs and Vietnamese cannabis farmers have laundered illicit proceeds through Chinese underground banking schemes (ibid.). Interestingly, some of the Chinese IVTS brokers spread their business by processing these sorts of sizeable criminal cash handovers, around the half-a-million-pound mark, while also catering for lots of their own community's

"smaller stuff, which is basically just unregistered money service business, with an element of smaller type criminality, probably tax evasion" (ibid.).

Nevertheless, language and the terminologies associated with IVTS can sometimes lead to prejudiced assumptions about their nature and cultural origin. As Expert 2 explained, *"people tend to stick the epitaph Hawala onto anything that looks vaguely like it"*. It is *"a misnomer because most of the IVTS*

networks we see differ, in subtle ways, depending on their local circumstances". Ostensibly,

"Hawala only applies to things in the Middle East, Pakistan and Afghanistan. It is called Hundi in India, Phoe Kuan in Thailand, there is something called the Black Market Peso Exchange, which you have probably heard about in Colombia and Mexico, South America" (ibid.).

Even well-used terminologies can sometimes be incorrect, including within academic texts, and so often, these then become *"truth by repetition"* (Expert 2; Lord, 2020). As Expert 2 discovered during a FATF meeting in Senegal when a representative of the Anti-Money Laundering Bureau from the People's Bank of China kindly asked delegates,

"please stop saying that in China IVTS is called Fei ch'ien²⁶²... it has not been called that for over a thousand years" (qtd. in Expert 2) - In reality, "they actually call them underground money shops in China" (ibid.).

However, claims about the clandestine nature of IVTS networks are not always valid either, as they are *"quite often not underground at all"* (ibid.). In some culturally concentric network operations, such as with the *"Kurdish, probably all the Kurds in the community know whom they can go to"* (ibid.). Occasionally, brokers even use local YouTube Channels to advertise their services (ibid.).

²⁶² Reportedly the term 'Chop-shop' has also been superseded by 'underground money shop' in China (Expert 1).

Problems arise once legitimate IVTS get subverted to satisfy criminal aims. For instance, when brokers do not usually make much money, they get tempted by the prospect of earning, say, a 10 per cent commission for arranging the transfer of substantial amounts of illicit cash (ibid.). Expert 2 recalled seeing this sort of juncture within a broker's bank account records, where one large deposit of around £45,000.00 followed a series of smaller transactions (<£1,000.00).

Arguably, assertions about the ordinarily cheap commission costs associated with IVTS transactions need tempering. They are *"not always cheap. It depends on where the transactions are going and whether you have to step outside a defined corridor to make a payment"* (ibid.). If the network does not have a representative within a particular area, it may need to charge a higher commission to cover the cost of outsourcing that leg of the transaction to another provider.

There is a common consensus that most low-level IVTS transactions originate from legitimate sources, such as migrant wages, which can significantly boost the GDP and humanitarian aid provisions in developing countries (Azizi et al., 2023; Giuliano & Ruiz-Arranz, 2009; Ratha, 2017; Savage & Harvey, 2007). For example, research suggests that after export revenues, IVTS provides *"the second-largest source of foreign exchange in Pakistan"* (S. K. Siddiqui, 2014), and according to Expert 1,

"more money will go from the U.K. to Pakistan than will flow from Pakistan to the United Kingdom".

Nonetheless, law enforcement experts in the UK fully appreciate that criminal groups often 'Smurf' their criminal cash into IVTS networks via multiple bank deposits and depositors ("*money mules*"²⁶³) up and down the country to avoid triggering suspicion and enhanced due diligence checks²⁶⁴. Interestingly, the accounts of many "*students get used, and the money will just build up, and then it will be transferred*" (Expert 1). For example, to buy a property or items through the likes of Alipay²⁶⁵,

Unfortunately, countless innocent citizens get caught up in these so-called smurfing transactions "*without necessarily knowing that they are*" (ibid.) or that criminal groups have exploited their accounts by depositing or transferring criminal funds. This issue tends to arise with international import-export businesses and student-related IVTS transactions, and when this occurs, we refer to it as "*cuckoo smurfing*"²⁶⁶, akin to the parasitises of nests by egg-laying Cuckoos.

Cuckoo smurfing is a frequently encountered adaption whereby money launderers will obfuscate their cash placements by paying it into somebody else's bank account. A benefit of this is that they tend not to get asked for any identification, and "*one of the easiest ways to get rid of it is to pay it into the*

²⁶³ People who are recruited either to open and provide the use of their bank accounts or to deposit and transfer illicit funds, on behalf of criminal groups.

²⁶⁴ Often using innocuous and misleading transaction references, such as to rent, wages, and student fees to purvey legitimacy.

²⁶⁵ Alipay is a third-party mobile and online payment platform, like PayPal, but it was established in China where its largest user group currently exists.

²⁶⁶ Cuckoo Smurfing is a term that was coined by the U.K. Expert laundering evidence cadre, as an extension to the earlier US law Enforcement term 'smurfing'.

account of someone who is expecting a transfer in from overseas” (Expert 2). Consequently,

“Cuckoo Smurfing is one of these things that we are taking great pains to ensure the banks understand” (ibid.).

Illustratively, when the parents of some UK-resident Iranian University students previously succumbed to using IVTS due to sanctions, they only later found that their children's UK bank accounts had become tainted by criminal proceeds paid locally to complete the transactions (Expert 1). Bonafide businesses often suffer from this problem when trading with overseas entities that lack access to formal international banking and thus receive suspicious third-party transfers instead (Ibid).

Expert 2 provided a brief insight into the financial intelligence stored on Moneyweb, *“the online portal through which end users access the SARs²⁶⁷ database”* (National Crime Agency, 2020a, p. 10). They described, for instance, how a search for ‘Cuckoo Smurfing’ would resultantly *“find lots and lots of SARs”* (Expert 2) and how some reporting banks may have already started to identify who paid money into these third-party accounts and even kept *“CCTV of them”* (ibid.).

In the U.K., the ELE anti-money laundering response frequently extends to helping the financial sector, insolvency service, accountants, solicitors, import-export sectors, university student bodies, and affected parties who may

²⁶⁷ Concerning Suspicious Activity Reports.

have 'unwittingly' become involved in the various processes of money laundering (ibid.). It is seldom in the public interest to prosecute third-party account holders or those who naively transfer or receive what they believe to be legitimately sourced payments.

However, public interest safeguards are prone to Cuckoo Smurfing defences, explicitly manufactured to pervert the course of justice (Expert 1). Hence, defendants may claim to be victims when complicit in laundering, and it is not always realistic for the police to arrest and investigate everyone involved, nor could the courts likely process all the cases if they did (Grant & Terry, 2008; Sutherland, 1939). So, instead, they try to target the key actors (Expert 1; Ratcliffe, 2016).

Targeting key actors is not without challenges, as in Western nations where traditional IVTS use is often associated with ethnic minority groups. Cultural practice defences could undermine prosecution attempts or provide the basis for mitigation should a defendant successfully claim that their actions were shaped *"by the prescriptions of a minority culture"* (A. Phillips, 2003, p. 517). For example, Expert 1 recalled how one suspect claimed his regulatory failings to keep adequate Known-Your-Customer (KYC) were because

"it's an Asian thing you wouldn't understand it" (Expert 1, quoting an unknown male suspect).

Targeted education, effective regulation, and public-private partnerships are essential for IVTS policing (Expert 1). Suppose students and

businesses become more informed about IVTS illegalities and the associated risks of international banks later denying them access to accounts or governments revoking their visas. This knowledge may persuade vulnerable groups to do things differently and make it more difficult for those involved in crime to operate (ibid.).

9.6. Trade-based money laundering (TBML)

The consensus is that *"TBML is just another form of IVTS"* (Expert 2), which typically involves making fraudulent declarations on invoices and associated documentation regarding the value or quantity of internationally traded goods (exports/imports). Either to understate the actual value of shipments or falsely provenance inflated international bank transfers²⁶⁸ purportedly in payment for the goods (Europol, 2015; Europol & Council of the European Union, 2017; Miller et al., 2016).

Import-export companies are generally not registered or regulated as Money Service Businesses (MSBs), nor consequently, *"declared as an MSB to the[ir] bank"*²⁶⁹ (Expert 3). So, the funds they receive and their foreign exchange payments can easily hide IVTS activities that would otherwise amount to functions requiring regulatory registration as an MSB (FinCEN, 2003; Pamer, 2016; A. J. Shah, 2007). A competitive pricing advantage over

²⁶⁸ Including via escrow.

²⁶⁹ And, there is no particular level of scrutiny required of Payment firms, or banks, in regard to opening accounts for import export businesses, providing they are profitable and don't present any red flags (Expert 3).

other traders may also result from the evasion of duties (Miller et al., 2016; Nordio, 2016; Pamer, 2016).

Arguably, most TBML methods aim to avoid paying high rates of tax and duties on imported goods (El Qorchi et al., 2003). However, they can also be used on a grand scale to circumvent anti-money laundering (AML) controls, including border inspections, to transfer value. Expert 2 provided insight into TBML when explaining how certain commodities, such as

"Gold is something we see an awful lot of at the moment; anything that is a high value that can be moved for trade purposes, as outwardly legitimate trade, lends itself to this".

Most TBML schemes involve some degree of collusion with a foreign supplier or purchaser (Miller et al., 2016). For example, to facilitate the under-declaration of value upon which levies get calculated while secretly agreeing to settle the undeclared difference by other means, formally or informally. In the U.K., criminal IVTS networks will frequently utilise these schemes, for instance, *"to settle a trade transaction to China, and we see that all the time"* (Expert 2); and critically, these transactions can amount to *"hundreds of millions(£)"* (ibid.).

IVTS methods involving TBML typology elements can be very complicated and require a different investigative strategy beyond the traditional policing approach of following the money (Asia Pacific Group on Money Laundering, 2012). Examples may include the deployment of specialist

researchers with expertise in open-source intelligence (OSINT)²⁷⁰, cyber-related information (CRI)²⁷¹, and international trade (Rudd, 2018).

A lack of knowledge about IVTS and TBML is one of the main reasons 'local' level police forces struggle to advance their investigations, as in the U.K. (J. A. Cassara, 2016; Expert 2; FATF - Egmont Group, 2020). For example, it would not be unreasonable for local police dealing with the illegal importation of drugs from the Netherlands to question

"Why does the U.K. criminal want his money in China? Well, he doesn't - this is a completely separate transaction that has been received from business and been used to complete a[nother] separate transaction. The U.K. criminal's money has appeared in the Netherlands, as we have already seen, but the cash ... derived from the U.K. criminal is being used to settle an illicit third party trade transaction" (Expert 2).

The European Union (E.U.) has attempted to address some of the above concerns through greater regional cooperation and a mandate for global partners to do the same as a condition of trade. For example, the E.U.'s transparent international trade and investment policies now consider

"inclusion of financial services in existing E.U. free trade and association agreements (FTAs) and, in particular, their impact on money laundering, tax evasion and avoidance" (Loannides, 2016, p. 29).

²⁷⁰ The full range of publicly available information such as printed, broadcast, academic, datasets, leaked information, social media; and subscription-based information such as credit checks agency checks and market research data on consumers.

²⁷¹ CRI including for instance details of electronic activity and behaviour, such a user's IP addresses and their digital footprint patterns.

The E.U.'s economic strength and lucrative markets also mean that its policy initiatives on AML and CTF can take an extraterritorial effect when FTAs are negotiated with non-EU countries to include specific cooperation clauses for tackling weak governance, corruption, and organised crime (Loannides, 2016). Furthermore, their bureaucratically administered policies now promote

"European and universal standards and values alongside core economic interests, putting a greater emphasis on sustainable development, human rights, tax evasion, consumer protection, and responsible and fair trade" (Loannides, 2016, p. 33).

However, elaborate IVTS typologies often make use of liberally governed free-trade zones (FTZs), which are *"intended to promote manufacturing in the host country but can also be used to facilitate money laundering"* (FATF - Egmont Group, 2020; Fruth, 2017; Homeland Security, 2007, pp. 58–59). Allegedly, banks and currency exchanges in FTZs are accustomed to check-the-box compliance and less interested in escalating illicit activity to regulators *"through wilful ignorance or direct corrupt involvement"* (Fruth, 2017, p. 5).

Investments made in FTZs have sometimes led to the exploitation of raw materials and the manipulation of people with low incomes in developing nations (S. Khan et al., 2011). Aside from granting supremacy to trade and commercial interests over labour and human rights, they can also lead to discrimination against domestic trade channels (Ibid). For example, business owners will repeatedly forgo their social responsibility because selling essential supplies to domestic markets is less profitable than exporting them.

International criminal groups are known to subvert conventional anti-money laundering safeguards by combining bulk cash smuggling, elaborate IVTS²⁷², Middle Eastern currency exchanges, and wire transfers *"that make extensive use of free-trade zones"* (Fruth, 2017, p. 5). The risk of this outcome is considerable, given that more than 3000 FTZs are dispersed across 135 countries, including the Americas, Asia, Africa, and Europe (European Commission, 2020; KnowYourCountry Limited, 2020).

In short, the variables and circumstances mentioned above serve to squeeze legitimate payment firms, including licensed IVTS. Specifically, between a mélange of: within-state regulators with increasing bureaucratic demands; beyond-state risk-averse banks, who favour de-banking over penalties²⁷³; and competitors, who leach custom from compliant firms by operating in FTZs and as unregulated IVTS brokers with a pecuniary advantage²⁷⁴ gained by evading controls (Expert 3; Hooper, 2014).

In recent years, the U.K. ended up in a situation where there were a few big firms and an unregulated sector, or at least a sector where business gets processed through firms that do not know or understand *"it's actually IVTS"* (Expert 3) — supporting Cassara's (2016) insight, as a U.S. intelligence and law enforcement retiree, that most subterfuges of illicit finance, such as

²⁷² Hawala.

²⁷³ Along with other MSBs.

²⁷⁴ Obtained by corruptly and or unfairly securing a market position at the expense of legitimate and in this case regulated competitors.

TBML²⁷⁵ and other IVTS, are *"hiding in plain sight"* (J. A. Cassara, 2016, p. xiii, quoting an unnamed source)²⁷⁶.

The international trade in innocuous goods, such as medical supplies, can be harnessed by IVTS networks to circumvent sanctions. Although arguably, financial sanctions might still deny citizens the formal mechanisms to pay for such goods unless carefully administered (Human Rights Watch, 2019; Katzman, 2019). As previously demonstrated by Iran, when evading international sanctions through trade in humanitarian goods, which are generally exempt under the proviso of preserving human rights to life (Expert 2; Human Rights Council, 2013).

Human rights campaigners occasionally perceive sanctions as denying people the financial means to access socio-economic human rights (Human Rights Watch, 2019). Such as rights to the adequacy of education, housing, clothing, food, and other chargeable provisions necessary for maintaining physical and mental health (Kjellin, 2007). However, the removal of sanctions can play into the hands of criminal groups and create policing challenges as illicit transactions become increasingly concealed amongst a plethora of possible legitimate transfer reasons. For instance, when

"trading with Iran, instead of getting payments directly from an Iranian bank account [U.K. businesses sometimes] will get the money

²⁷⁵ Trade Based Money Laundering.

²⁷⁶ Quoting an unnamed source.

dropped in by an IVTS Network... [say] from a drug trafficker in Bradford or something like that" (Expert 2).

9.7. Corridor-focused remittance schemes

Undoubtedly, IVTS perform a *"vital service to the unbanked, people in remote areas"* (Expert 2). They also benefit by operating in trading zones, including parts of Syria, where no formal competition exists from Western Union money transfer services or banks (Al-Jssem & Al-Obaid, 2019). This situation remains in parts of Somalia, *"one of the world's most remittance-dependent jurisdictions"* (Expert 2).

IVTS networks will often emerge along ethnic lines, which reflect the isolated communities and typically limited customer numbers they serve *"where the financial system has collapsed for whatever reason"* (ibid.). Consequently, these networks are 'corridor focused', although they may eventually expand their international reach by engaging with international Controllers and processing payments for people in other communities (ibid.).

The above situations may help to explain why operators of IVTS-styled businesses tend to come from non-white ethnic communities (ibid.). They are also often aligned towards a particular culture, and there are *"quite a lot in the Asian community and the Chinese Community"* (ibid.), although their customers are increasingly starting to reflect *"the full range of people in the UK"* (ibid.).

It is noteworthy that divergent approaches to IVTS have developed in some jurisdictions. For example, China has outlawed IVTS, mainly to reduce tax evasion and capital flight. In contrast, the Somalian government's response to the inherent risks of unregulated IVTS encouraged the take-up of safer corridor initiatives that channelled transactions through light-touch regulatory junctures to ensure legitimate migrant remittances could be maintained (Ibid.).

In recent years, Pakistan's government and its state bank have actively encouraged the use of safe corridors through their Pakistan Remittance Initiative (PRI) (Expert 2; Subtain Raza et al., 2017). These corridors provide a humanitarian lifeline for many people and stimulate economic development. For instance, to fund better access to health care and medical treatments, thus improving human rights for the population and "*our understanding of a life in dignity*" (WHO & OHCHR, 2016, p. 1).

The architects of PRI recognised that there is an extensive worldwide Pakistani diaspora who genuinely wanted to send money home (Expert 2) and that illegal IVTS provided the primary mechanism for these transfers, much to the detriment of funds flowing into the country's then dwindling foreign currency reserves (Expert 2; S. K. Siddiqui, 2014). Predicaments such as these can also damage investor confidence in a government's ability to deal with economic crises and repay foreign debts (IMF, 2000).

In 2008, Pakistan's reserves were reportedly so low that the country narrowly avoided bankruptcy before PRI was launched in 2009 (Expert 2; S. K. Siddiqui, 2014). Unlike almost every other IVTS, PRI offers free inward

transfers and has dramatically incentivised the scheme's appeal by undercutting all competition (Expert 2). Consequently,

"there is no need now for somebody to send money back to Pakistan through IVTS. They can do it cheaper and quicker if they use the Pakistani Remittance Initiative" (ibid.).

Significantly, Pakistan's within-state PRI response is accredited with reducing the use of illegal IVTS by 'legitimate' users, increasing transactions subject to regulatory control, and bolstering the economic stability of Pakistan (Subtain Raza et al., 2017; Yasin Mughal & Makhlouf, 2011). In comparison, the costs of bureaucratically administering this initiative have reportedly more than been met by the scheme's resultant financial benefits (Expert 2).

According to Rational Choice theory, people will naturally select options that favour their objectives and self-interests, which may explain why legitimate IVTS users are changing their consumer behaviours by adopting the likes of PRI (R. V. Clarke et al., 1980; College of Policing, 2022; Sittlington, 2014). This distinction between criminal and noncriminal transfers is increasingly being distilled, literally, by *"taking the good money out of the hands of criminals"* (Expert 2) while at the same time keeping migrant remittances flowing.

The UK Foreign and Commonwealth Development Office ('FCDO' - formerly the Department for International Development²⁷⁷) and NCA have worked with various international partners to keep critical international

²⁷⁷ The UK Foreign & Commonwealth Office (FCO) and the Department for International Development (DFID) were merged into the FCDO on 2 September 2020.

remittance gateways open, such as PRI, while reducing the risk of abuse by criminal groups (Expert 1; UK Government, 2014). Interestingly, some accredit PRI with saving Pakistan's economy by making sure it was not

“cheaper, generally, to use a Hawalladar [to] transfer your money than to use the formal system” (Expert 1).

Still, even with PRI and the state's *“deliberate attempt to take money out of the hands of criminals and out of illegal schemes and to make it flow through formal channels”* (Expert 2), the use of illegal channels to remit criminal money remains a problem. For example, as Expert 2 contended - *“We see it all the time with Pakistan”*.

9.8. Chapter conclusion

This Chapter discussed the unique perspectives of research participants, with expert money laundering knowledge, regarding their insights into IVTS globalisation and development, controller-led networks, communication methods, common characteristics and misnomers, TBML typologies, and corridor-focused remittance schemes. In short, the *author* explicated evidence to help answer the central research questions concerning IVTS globalisation, policing responses, future challenges, and the impact on human rights.

For example, the discussion explained how current IVTS typologies and their operational methods are almost certainly the outcomes of adaptations to

globalisation – with factors such as increased travel, migration, information communication technology and demand for international financial services fuelling the complexity and expansion of these networks beyond borders. Indicatively, the transparency of IVTS settlement methods has also continued to adapt, partly in response to increased state regulations.

The expert participants revealed that international controllers tend to sit at the top of IVTS syndicates (typically based within financial hubs and trade centres like the UAE) and direct the flow of transfers and broker settlement activities worldwide. Their global operations often necessitate administratively staffed headquarters (offices akin to western-formal brokerages) with coordinators allocated specific geographic or other responsibilities for dealing with the syndicate's network of globally dispersed collectors.

We also learned how the development of communication technology is rapidly influencing formal and informal remittance markets, as almost anyone with a mobile phone can transfer funds and operate online bank accounts remotely. Telecommunication advancements across developing countries now enable the purchase of goods using alternative mobile money solutions, including in countries and remote regions where traditional IVTS strongholds previously did not have much competition.

Nevertheless, criminals still routinely use IVTS because they are quick, reliable, and sometimes illicitly purposed to serve their needs. These services remain attractive to evaders of tax and AML measures because they can prevaricate state controls while offering competitive international exchange

rates. Some controllers will even actively broker deals with OCG leaders and employ 'Introducers' to stimulate this trade so they can profit from arranging dirty cash-rich collections and international value transfers.

In contrast to regulated financial systems, illicit IVTS networks can generally guarantee against any loss of funds in their care brought about through law enforcement intervention. However, this guarantee is usually subject to claimants providing a pre-agreed token ID, such as a uniquely serial-numbered bank note, which ordinarily doubles as a delivery receipt that collectors retain when successfully handing over funds. Hence, when police intervene, guilty parties are keen to have the token, not the cash.

The author also revealed how IVTS Cash Collectors often describe themselves simply as agents for an MSB when questioned by the police. Consequently, securing evidence such as their lack of due diligence checks, captured text message communications concerning cash pickup arrangements, clandestine means of identifying each other, and surveillance footage of brief handovers in back alleys can all play a crucial role part in helping to prove money laundering.

Evidencing money laundering can be very complex, and a lack of technical knowledge is the main reason 'local'²⁷⁸ police struggle to advance investigations. When IVTS networks use TBML methods to transfer value globally, this often requires a different investigative strategy beyond simply

²⁷⁸ Typically, those who police at a municipal, county or regional level.

following the money. In these situations, the police may need to deploy specialist researchers with, for example, expertise in laundering, open-source intelligence, cyber-related information, and international trade.

Import-export companies are generally not registered or regulated as Money Service Businesses (MSBs). So, the funds they receive, and foreign exchange payments made can easily hide IVTS activities that would otherwise amount to functions requiring regulatory registration²⁷⁹. Unfortunately, countless innocent citizens can get caught up in these trade-based transactions and cuckoo smurfing activities, adding further investigative challenges as launderers seek to obfuscate their illicit cash transfers.

Some launderers also try to avoid prosecution by claiming victim status, and it is seldom realistic for the police to thoroughly investigate everyone's involvement, nor could the courts likely cope. Instead, emphasis tends to be placed on making it more difficult for criminals to operate by disrupting the key actors and their trade – for instance, through safer remittance corridors, targeted education, effective regulation, and public-private partnerships aimed at persuading the vulnerable to do things differently.

IVTS networks afford an economic lifeline for disadvantaged people in developing countries, for instance, by enabling relatives in wealthier countries to fund their medical needs and helping NGOs get state-funded humanitarian aid into difficult places. IVTS also emerged in war zones to finance essential

²⁷⁹ For instance, as an MSB.

commodities like bread and rice. However, because humanitarian supplies are generally exempt from sanctions, they are vulnerable to exploitation by illicit IVTS as a means of moving 'value' across borders.

Those tasked with policing IVTS face numerous challenges, including in countries where these practices are outlawed, such as China. Having little regard for the rules of a fair society means they seldom record the true identity of those involved and are not limited to using approved methods for transferring value – clandestine cash handovers can take but seconds to complete. Paradoxically, tightening anti-money laundering measures has made it more profitable for unregistered brokers willing to evade controls.

When the police seize criminal cash, it often has little impact because an established IVTS network can generally make up any losses within hours. Communications surveillance is also increasingly difficult due to new levels of encryption, and the recovery of data from mobile phones and telecommunications platforms based overseas can create problems as lawmakers try to strike a balance between getting access to information and the right to privacy in an individual state.

Chapter 10

- Expert Evidence -

Perils of IVTS regulation

As indicated in previous sections, regulatory adaptations can play a vital policing role in reducing a country's financial sector exposure to the risks of money laundering and terrorist financing. In this Chapter, *the author* analyses the expert evidence from research interview participants to expose potential weaknesses and negative consequences of regulation – such as a possible correlation between net-tightening and rising third-party payments coordinated by IVTS controllers.

Consideration then turns to the divergence in regulatory responses to the problem of unlicensed IVTS between different states and the legal compatibility and level of due diligence firms should undertake when sending or receiving remittances from one country or another. The collateral impact of financial institutions de-banking IVTS clients to reduce their regulatory risks is also explored, along with the negative outcome such practices have had on competition, human rights, and humanitarian aid.

10.1. Net tightening and a failure to adapt

In the 1990s and early 2000s, people could deposit cash into a bank account and transfer it worldwide with little or no checks. There were, of

course, some exceptions. For instance, financial institutions that maintained US dollar accounts had to route their transactions through the US or alternately process settlements²⁸⁰ via the US Federal Reserve (Coppola, 2016; Expert 1). So yes, occasionally, there was some loose supervision.

However, as time progressed, those with political and executive responsibility for policing learned more about the risks of international money laundering (ML) and terrorist financing (TF), and consequently, they sought to tighten the regulatory nets. For example, in 2003, new ML regulations were introduced in the UK and strengthened in 2007 to place a greater onus on financial institutions and their customers to provenance funds.

Interestingly, Expert 2 recalled how it was around c.2003 when UK law enforcement agencies also started seeing an increase in third-party payments coordinated by International IVTS Controllers. These payments sought principally to evade regulatory controls through the subterfuge of legitimate transactions for criminal purposes and international settlements. Critically, the unregulated financial arrangements also created prospective risks because

"how can you guarantee... none of that is going towards terrorists... All you can do is mitigate the risk and try and improve the procedures used. Because you have to remember that with a lot of terrorist financing, we are not talking about multimillions; it can be a few hundred pounds" (Expert 1).

²⁸⁰ Globalisation and speeding up of communications technology means these processes can now be carried out almost instantly, through the Federal Reserve's Real Time Gross Settlement system (RTGS).

It is almost impossible to eradicate all risks through regulations, even within some of the most tightly controlled and regulated economic environments. For example, in several European countries, IVTS can still fall into a grey area *"between the cracks"* (ibid.) in regulatory registration and legislative processes because they do not quite fit in with how regulators deal with their existing banking sector (ibid.).

The above issue can arise if an entity's legal status simply fails to meet the criteria set by a country's standard banking regulations. Furthermore, many anti-money laundering legislative and regulatory governance systems, like those in the UK, tend to favour *"how a Western bank traditionally operates"* (ibid.). Hence, if a storekeeper provides occasional IVTS, they must comply with the same bureaucratic processes²⁸¹ as large banks.

In light of UK anti-money laundering (AML) legislation and governance favouring big Western banks and not small IVTS providers, one of the recommendations put forward²⁸² by the UK Expert Laundering Evidence (ELE) cadre was for the EU's ML directives to be adapted to provide for the regulation of IVTS.

"Especially as a lot of these informal value transfer systems are getting, whether rightly or wrongly, assessed as being involved in terrorism and terrorist financing" (ibid.), and because they are "used

²⁸¹ For example, by becoming registered, licensed, and compliant with all the relevant legislation governing deposit takers.

²⁸² Prior to Britain leaving the EU.

*extensively in organised immigration crime, and human trafficking across Europe*²⁸³ (ibid.).

Still, divergencies in response exist within Europe, and for some states, this marks a failure to adapt to the problem of unlicensed IVTS. However, where states have successfully adapted their bureaucratic AML controls by encouraging more IVTS brokers to take up regulatory registration, this has created new policing challenges; now, a great deal of IVTS-related "*criminality is in plain sight*" (ibid.).

For instance, many IVTS brokers responded by either fronting their businesses as legitimate Money Service Businesses (MSBs) or, in contrast, "*acting below the radar*" (ibid.). Regarding the latter scenario, cracks remain within regulatory regimes that preclude the need for MSB registration, albeit these exemption criteria are increasingly narrow (HMRC, 2019).

In the UK, MSB registration requirements depend on factors such as the de minimis percentage of total business turnover, caps on individual customer transactions, and restrictions on public access. The primary purpose of these anomalies is to facilitate non-money service trade, such as the sale of goods involving currency exchange – rather than an exemption from legal compliance (HMRC, 2019).

Critically, and as Expert 1 confirmed, when it comes to some of the traditional Hawala methods used, for instance, within the UK by Kurdish Iraqis

²⁸³ Expert 1 revealed that this was especially the case in the southern European states (Expert 1).

and Iranians, *"a lot of these should be registered, [or] they should be getting prosecuted"*. That is, and seemingly but for the *"limited law enforcement [response] trying to deal with it"* (ibid.).

The policing response to IVTS in the UK is not limited to the 'police'. It extends beyond-state to include the role of banks, the facilities they offer brokers, and the due diligence checks they perform, which are *"very important in policing Informal Value Transfer Systems"* (ibid.). This development continues to permeate outward below and beyond state interfaces. Indeed, one of the best AML responses in the UK

"is the Joint Money Laundering Intelligence Task Force [JMLIT], that is a public, private partnership between us [NCA] and a number of the major banks" (ibid.).

The JMLIT²⁸⁴ facilitates a symbiotic relationship for sharing policing intelligence and commercially sensitive information via legal gateways within a secure and confidential environment (Expert 1; HM Government, 2018). Law Enforcement gains from identifying money laundering, which they can strategically target, while Banks learn about current threats to protect themselves and their customers' interests (Expert 1).

²⁸⁴ Also see Chapter 7 concerning the JMLIT.

10.2. Due diligence

One of the vital contributions made by the regulated financial sector is the recording and enforcement of due diligence. However, as Expert 3 alluded to, contrary to the increasing regulatory controls, “*nobody can quantify the risks*”(Expert 3 DT, 2017, p. 11). Without any specific intelligence, the only way to know if a customer is a terrorist or launderer would be if their name or remittance destination were already on a watch list.

International ambiguity also exists around the level of due diligence firms should properly undertake against sanction lists and whether this should differ when sending remittances to one country or another²⁸⁵ (Carrington & Shams, 2006; Expert 3; Royal Monetary Authority of Bhutan, 2018; The Business Times, 2015). Although, this is irrelevant when considering the laissez-faire approach of unregulated IVTS operators who opt not to comply.

As Expert 3 explained, UK regulatory law requires ‘relevant persons’²⁸⁶ to conduct customer due diligence (CDD) on those who transfer an equivalent value of a thousand euros or more (Statutory Instruments 2017 No.692). They must establish the customer’s identity on official documentation²⁸⁷, proof of

²⁸⁵ For example, if remitting to “*Guyana, as opposed to Pakistan*” (Expert 3).

²⁸⁶ See, UK Statutory Instrument 2017 No.692 - The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. Section 8, lists ‘relevant persons’ as including for example, credit institutions, financial institutions, auditors, insolvency practitioners, external accountants and tax advisers, independent legal professionals, trust or company service providers, estate agents, high value dealers, and casinos.

²⁸⁷ Documentation, such as a passport or driving licence, which clearly has their name and photograph on it.

address²⁸⁸, birth date, the provenance of funds, transaction purpose, and the intended recipient's details (Expert 3; HMRC, 2017b).

However, rhetorically speaking, *“how do you know?”* (Expert 3), other than initially at face value, whether a customer has a legal right to work or, if they are sending money home to family, or if their identification and other documents are genuine. Similarly, and quite profoundly, *“at what point do you decide that is sufficient, and at what point is that not sufficient?”* (ibid.).

Global standard-setting bodies (SSBs), such as the Basel Committee on Banking Supervision (BCBS) and FATF, actively foster a convergent response (GIABA, 2018; Mugarura, 2014b; Royal Monetary Authority of Bhutan, 2018). Essentially, by recommending within-state policies that make it incumbent on financial institutions to retain appropriately detailed records (G. Ferguson, 2018). In the EU, identity papers are increasingly being

“requested and stored across the piste... [so eventually] it will be easier for firms to do sanctions checks and things of that nature because they have got the basis to do verifications” (Expert 3).

Still, it is difficult to maintain a vigil for customers ‘smurfing’²⁸⁹ smaller linked sums to avoid the compulsory know your Customer (KYC)²⁹⁰

²⁸⁸ Residential.

²⁸⁹ *“Smurf”* is a slang term, which is believed to have developed within law enforcement circles, to describe the Colombian drug cartels’ armies of ordinary looking, often “blue-haired” old ladies, to conduct money laundering transactions under regulatory reporting thresholds (Mathers, 2004).

²⁹⁰ ‘Know Your Customer’ (KYC) procedures are key to assessing and monitoring customer risk, elements of which are normally required, albeit divergently so, under AML legislation in almost every country. KYC normally comprises of three core elements, a ‘Customer

checks²⁹¹(Europol, 2015; Expert 3; Financial Action Task Force, 2013; Mathers, 2004). If a ‘business relationship’²⁹² was not established due to the low value, then KYC might not have been retained, hindering later attempts to identify linked transactions made by the same customer (HMRC, 2018).

While there is no specific time period in the UK, HM Revenue and Customs nevertheless recommend that “*businesses consider checking for linked transactions over a minimum rolling 90-day period*” (HMRC, 2018, p. 39). However, monitoring this can become challenging when a ‘Principal’²⁹³ MSB works with smaller sub-agents, unaware they have collectively formed a business relationship with the same customer (Expert 3).

Divergent financial perspectives and experiences may nurture different acceptance levels regarding intrusive regulatory due diligence checks. In the UK, citizens “*basically trust in the banks but do not like the charges*” (ibid.), whereas some migrants view them with “*fear or mistrust*” (ibid.). Hence, assimilation to formal banking could be one of the challenges migrants face if they are only familiar with dealing in cash.

Ultimately, most migrant workers and other international financial service consumers²⁹⁴ will seek the best exchange rates to efficiently and safely

Identification Program’ (CIP), CDD (Simplified - SDD, Basic - CDD, or Enhanced EDD), and Ongoing Monitoring (Royal Monetary Authority of Bhutan, 2018; The Consultative Group to Assist the Poor, 2014; Trulioo, 2019).

²⁹¹ For example, where accumulative sum exceeds the regulatory threshold, requiring more in depth CDD/KYC.

²⁹² According to Expert 3 the criteria for defining whether a firm is in a business relationship, or not as the case may be, is far from clear.

²⁹³ Typically, a larger regulated MSB.

²⁹⁴ UK Citizen, EU Migrants and Non-EU Migrants.

pay money overseas. So, there are lucrative money transfer opportunities, including for IVTS networks, and some firms may consider the rewards to outweigh the risks of failing to comply with due diligence requirements (Expert 3). Occasionally, firms are even

“willing to go to court and argue the toss and, if necessary, get fined.., and just continue²⁹⁵ with their business model exactly as they did beforehand” (ibid.).

Almost all financial institutions must retain records relating to due diligence (Basel Committee on Banking Supervision, 2001). For example, UK firms have to keep all relevant records relating to KYC, account ledgers, business correspondence, and results of enquiries and analysis to establish the background and purpose of transactions for at least five years following the end of a business relationship or occasional transaction (G. Ferguson, 2018).

Like many other countries, KYC exemptions in the UK may legally apply to firms, including regulated IVTS²⁹⁶ and high-value traders. So, depending on their subjective view of the risk, red flags²⁹⁷, value and type of transaction, it may negate their bureaucratic burden to collect customer information (PWC, 2019). However, the ‘big question’ for payment institutions concerning KYC exemptions is,

²⁹⁵ Potentially after they “spend money on compliance to satisfy the regulator” (Expert 3).

²⁹⁶ For instance, if registered as an MSB in the UK.

²⁹⁷ Characteristics giving rise to suspicion.

“At what point do you have to have policies to say that I did this ... one-off transaction outside of the business relationship?” (Expert 3).

Internationally divergent approaches in Countering the Financing of Terrorism (CFT) and AML KYC exemption thresholds remain complex due to the nuanced transposition of above-state policies and directives into domestic law. Hence, there is no guarantee that a legally compliant input in one state will be compatible with or equate to a compliant output in another (Broek, 2015; Nikoloska & Simonovski, 2018).

Critically, in small payment firms, the legal responsibility for risk assessments usually rests with the broker, who may know the customer and be conscious that they could find it off-putting (Expert 3). Furthermore, where no grounds for AML or CFT concern exist and a business relationship has not yet been fully formed, there may be no legal need to retain KYC information.

In the EU, KYC retention is seldom mandatory for a single cash remittance under €1,000.00²⁹⁸ or a high-value goods²⁹⁹ cash trade under €10,000.00 (FCA, 2018a; PWC, 2019). Nor is it illegal to courier cash across EU borders; and, while sums over €10,000.00 should be declared failure does not itself convert cash into criminal property, granted statutory penalties might

²⁹⁸ €1,000.00 or an equivalent amount in another currency.

²⁹⁹ If a person or business, is not formally required to register as a high-value goods dealer due to the nature of their trade then they can potentially undertake an occasional cash transaction for an item of high-value goods (e.g. Cars, jewellery and antiques) worth under €15,000.00.

apply³⁰⁰ (Expert 3; *Gabriel, R. v [2006] EWCA Crim 229 (02 February 2006)*, n.d.; UK Government, 2019).

10.3. Beyond-state de-risking

In recent years, international banks have pursued *"a policy to de-risk payment firms"* (Expert 3). Generally, this results in the closure of accounts or severe restrictions to almost the same effect and is attributed to the widespread *"de-banking of non-bank remittance providers in high-risk regions, thereby preventing the exchange of remittances between persons globally"* (Commonwealth Secretariat, 2016, p. 287).

Barclay's bank was once a leading provider of accounts for MSB enterprises (including IVTS) but started withdrawing its services after being unduly exposed to legal risks and court disclosures (Expert 2; Ramachandran, 2016). Including a UK investigation into a Manchester-based firm that had supported an international Controller-led IVTS Network (Expert 2). The network in question laundered around £180m (GDP) and

"allowed drug bosses to access their illegal cash from anywhere in the world" (Keeling, 2014, p. 1)

In the above case, the defence compared criticism over the MSB's lack of suspicion to Barclays' lack of suspicion about the funds flowing through their

³⁰⁰ For example, within the UK People who fail to declare cash at the border (in or out of Europe) face a potential penalty of up to £5,000.00.

accounts (Expert 2). Consequently, the presiding judge ordered Barclays to provide commercially sensitive information about their internal procedures, which, aside from the attendant legal costs, brought unwanted reputational exposure regarding their regulatory processes (Ibid).

These issues led the big banks to start de-risking, with others following suit. In 2013, a bank providing services to around 150 MSBs reportedly stated, "*We are only going to serve five or ten companies*" (qtd. by Expert 3; Ramachandran, 2016). De-risking also led criminals to "*increasingly use other methods to move illicit funds*" (National Crime Agency, 2018b, p. 40). Unfortunately, this trend was,

"damaging because there are some MSBs that do provide a legitimate service and do need banking facilities, and so that's not actually helpful, and the attitude in the banking sector has gone away from risk management to just risk avoidance" (Expert 2).

According to change theory, simple adaptations to input conditions may cause the desired output but fail to account for the consequences (Artingstall et al., 2016; Hawkes & Hendricks-Jackson, 2017). So, for example, when Barclays de-banked its UK MSB clients in pursuit of their de-risking policy aims, it collaterally damaged Somalia's fragile and complex political situation (Expert 2; E. Thompson et al., 2013). After the remittances stopped

"flowing it meant that British governmental efforts to help stabilise the country and to improve the response to terrorism, on the Al-Shabaab and things like that, were compromised" (Expert 2).

Barclays Bank also faced legal action by Dahabshiil, Africa's largest money transfer operator³⁰¹ (Dahabshiil, 2017; Expert 2). In 2017, the UK High Court granted an injunction in light of the potentially detrimental impact de-risking would have had on Dahabshiil's business and the services they provide to *"millions of Somalis and other Africans, many of whose livelihoods depend"* (Dahabshiil, 2017).

However, as Expert 2 recalls, the money continued to flow to Somalia because the *"IVTS network always adapts to suit local conditions"*(Expert 2). One of the problems of squeezing IVTS MSBs out of the formal banking sector is that akin to a balloon, it *"just bulges somewhere else"* (ibid.). Criminals still have to disperse their dirty cash, so other mechanisms emerge, and thus, illicit networks are constantly adapting

"to take account of the latest developments in the market, and people are still able to process large amounts of criminal cash by various means" (ibid.).

By adopting a technological perspective and working with the JMLIT, UK law enforcement has learned how complicated financial bank AML transfer monitoring systems are (ibid.). As Expert 2 explains, regarding banks,

"if you give them [IVTS] typology information and say this is how the system works, they can then use that to amend their transaction monitoring systems and set up processes to be able to spot it, and they are very good at that".

³⁰¹ Money Transfer Operators (MTO) vis-à-vis an MSB.

Once a problem is detected, non-traditional interventions could potentially disrupt IVTS criminality. Metaphorically,

“if you want to look to disrupt something, you don’t have to eat the whole elephant, you know, if you can... identify that there is a certain key player, without whom a certain part of the network will fall over, then prosecuting that person for anything really ..., is a useful disruption tool” (Expert 2).

Just as tax evasion was the only realistic charge US investigators could bring against the infamous gangster Al Capone, similarly in the UK, HMRC can look into the tax affairs of people who run MSBs (J. Van Dijk, 2006; The Cabinet Office, 2009). If their records are not in order, the proprietor might be determined not to be a *‘fit and proper person’*, as is a regulatorily pre-requisite for brokers – and HMRC has had some success with this strategy (Expert 2).

This latter-mentioned sort of response could be helpful when considering that IVTS money laundering networks can be both extensive and complex and,

“you can’t generally take them all down all at the same time, so you have to find ways in which you can mess them about to disrupt their activities before you are ready to do your final strike, and there are all sorts of ways in which you can do that” (Expert 2).

Interestingly, the IFC, as a member of the World Bank Group, also acknowledged in recent years that risk-based approaches taken by banks had converged on a global basis towards de-banking money transfer organisations and, crucially, that this *“reduction of services offered by the formal sector may*

increase the use of services in the informal sector" (Ramachandran, 2016, p. 3). Such as IVTS.

The beyond-state problem of wholesale de-risking by banks closing the accounts of MSBs requires context. 'Fair-play' would suggest that if an MSB can prove their registration status, *"they have got more chance of keeping their bank account"* (Expert 2). However, many banks still allegedly indiscriminately target MSB accounts, regardless of their registered status (Home Office & HM Treasury, 2015; Ramachandran, 2016).

Expert 3 gave an insight into the above problem when describing how many UK payment institutions within his association had lost access to their formal bank accounts and could not obtain alternative ones elsewhere. They also explained how there was no space for dialogue concerning banks' de-risking decisions,

"all that happens is that the firms get sent a letter... that says the bank no longer wants to provide services to them, and they have got thirty days to close their accounts, which is obviously not very long" (ibid.).

According to Expert 3, *"the reason why the banks take those decisions [to de-bank] are shrouded in mystery"*. Although they have managed to glean, from documents and hearsay, that the banks had *"effectively risk assessed the sector"* (ibid.) – instead of looking

"at firms individually, to identify the risk and to understand... what the firm is doing to address the risk" (ibid.).

The rationale for financial institutions de-risking arises from enforcement action taken against them by *"regulators, for serving customers, whose AML/CFT standards are not compatible with or stringent enough to match banks' internal controls"* (ibid.). The situation would ease if regulatory standards were the same for money transfer businesses (MTBs) and banks, thus avoiding the risk of pushing this trade into informal markets.

As Expert 3 emphasised, *"we all understand there is a risk"*, so regulated Payment Institutions (PIs) do risk assessments and make provisions. However, the banks cannot know whether those MTB safeguards are viable because they still *"do not seem to want to engage in the conversation"* (ibid.), even though most payment firms would subscribe to an audit if it were a *"precondition to getting an account"* (ibid.).

Clearly, *"something has gone wrong"* (ibid.) with the bureaucratic regulatory systems when banks do not trust the regulatory arm to which PIs subscribe. Addressing international inconsistency³⁰² in regulatory approaches is crucial, too, if the aim is to encourage IVTS providers toward compliance (Department for Business Innovation & Skills, 2011; Etienne et al., 2018; Home Office, 2016; S. Maimbo, 2003; Spedding & Rose, 2008; Zagone, 2016).

By all accounts, the UK remittance *"environment has got quite hard for businesses that are small or medium size to transact legally"* (Expert 3) and resulted in a *"growing issue around firms or businesses that are not registered,*

³⁰² Including, perceived difficulties in developing a consistent set of regulations.

doing this business" (Ibid). When AML³⁰³ regimes incentivise de-risking, they can send cash remittance business³⁰⁴ towards IVTS and the *"periphery of the regulatory umbrella"* (McGough, 2016, p. 5).

However, optimism remains as, in recent years, new 'challenger' banks³⁰⁵ have started offering accounts with restrictive conditions to payment firms (Expert 3). Such as not dealing in cash – *"something that consumers very much want still ...in the legal sector"* (Ibid). Herein lies the problem, as unattributable cash is also king for many in the criminal market (Cassella, 2004b; Europol, 2015).

As Mathews (2003) contended, one of the most challenging problems facing the illicit drug trade is *"transforming huge sums of hot cash into investments in legitimate business"* (Ibid, p. 208). Globalised financial systems, including IVTS, have helped turn local criminal operations into worldwide enterprises (Chemngas, 2016; Mathews, 2003; Passas, 1999) – ergo, the restrictive account conditions offered by some banks.

Previously, and to some extent now, domestic financial institutions have functioned as *"strong 'filters' for globalisation"* (Busch, 2002, p. 1). Limiting consumer options, as in the UK *"regulated sector, [where] you can just go to a few large agent-principal networks"* (Expert 3); because de-banked firms end

³⁰³ Including AML and CTF regimes in the UK, US and elsewhere.

³⁰⁴ Along with other financial services.

³⁰⁵ Banks that have emerged more recently and are challenging the established financial institutions.

up as agents of larger firms, the principals, at the cost of making very little money and giving up their client lists (ibid.).

Some de-banked firms will try to find alternative solutions online, while others stay on as principals by utilising a cash management firm or cash courier company as an intermediary (Ibid). This situation is comparable to how Hawaladars utilise *“agents around the country to collect individual sums for pooling”* (Jenner, 2012, p. 1). Quite often, scholars propose that these principal arrangements could bring greater regulation, but contrarily,

“even if a ‘Western Unionized’ Hawala system meets the consumers’ needs of secrecy and anonymity, efficiency, reliability, affordability, comprehensiveness, and religious compatibility, the acquiring bank or wire remittance system [acting as principal] faces risks that greatly outweigh any economic benefit it may receive through capturing a greater market share of the customer base” (Nakhasi, 2007, p. 489).

Another outcome of de-risking for the UK is that some firms may try to open bank accounts elsewhere. For instance, a European bank account could meet the UK FCA criteria for authorised payment firms as an account suitable for safeguarding client funds (Expert 3). However, it may also prove costly and, in the likes of Spain, involve setting up a local branch *“just to get a bank account”* (ibid.).

Paradoxically, the carte blanche implementation of AML controls, sanctions, and other anti-corruption measures can all increase the appeal of IVTS and lead to a counterproductive de-risking of legitimate MSBs (Financial Action Task Force, 2013; Pamer, 2016; Sharma, 2006; Subtain Raza et al.,

2017). In 2018, The European Banking Authority (EBA) sought to reduce unwarranted de-risking by transposing rules from the European Parliament's Council Directive 2015/2366/EU (PSD2).

The EU also converged towards a more comprehensive regionalised response – which led the UK Treasury to implement PSD2 into domestic legislation via the Payment Services Regulations 2017 (The Financial Conduct Authority, 2017b). The regulatory³⁰⁶ impact is relevant because the rules stipulate the conditions and requirements for credit institutions³⁰⁷ that provide bank-like payment services (PSPs) and measures to address de-risking (The Financial Conduct Authority, 2017c, 2017a).

Section 105 of the above regulations (PSR 2017) obligates 'Credit Institutions' to provide prospective clients with access to a bank account. The list of credit institutions³⁰⁸ includes banks and building societies, payments and e-monomies institutions, and parts of the informal and shadow banking³⁰⁹ sectors that carry out these activities and should be regulated³¹⁰ (European Banking Authority, 2014, 2015).

³⁰⁶ PSRs 2017 No.752.

³⁰⁷ The definition of credit institutions is a complex area.

³⁰⁸ The European Banking Authority maintains a database of all registered Credit Institutions within the EU, which may be searched and includes most if not all banks (European Banking Authority, 2021).

³⁰⁹ Shadow Banking is a complex area that is often pitched to be in the grey area of unregulated space. The term itself was first coined by Paul A McCulley, and used to describe "the whole alphabet soup of levered up non-bank investment conduits, vehicles, and structure" (McCulley, 2007, p. 2). However, the European Commission more recently describes the operations of Shadow Banks as being like those of banks, for example because they take funds in that are comparable to deposits, and undertake other bank-like activities (European Commission, 2013).

³¹⁰ As per Article 4(3) of PSD2.

Conversely, IVTS and other remittance³¹¹ providers who fail to register under the various EU and UK within-state implementations of PSD2 will likely be non-compliant and de facto illegal. Albeit responding to such non-compliance is compounded by difficulties in detecting their existence, as when Hawala transactions are bundled and compensated via the import and export of goods³¹² (European Commission, 2017b).

10.4. Impact on human rights

Solid evidence supports the literary arguments for tightening controls against IVTS, for instance, where these illicit financial flows link human suffering to drug trafficking and terrorist financing. On the other hand, there is relatively little consideration surrounding the impact of these tightening regulatory controls on human rights (Durner & Shetret, 2015).

The author concurs with the widely held view within contemporary policing that “we can’t arrest our way out of the problem because there are more launderers out there than anyone can deal with” (Expert 1). Rather than aggressively pursuing order maintenance, as with violent crime, by cracking down on misdemeanours to prevent escalation, AML policing is and has to be often more subtle (Broek, 2015; Lurie, 2019).

³¹¹ This includes even simple money remittance providers who offer cash based payment services, where they remit details of the payers deposit, via a communication network, so a corresponding amount can be paid to a distant recipient payee; and therefore PSD2 is likely to “be relevant, for example, to money transfer companies and hawala brokers” (The FCA, 2017, p. 141).

³¹² Including TBML methods.

Indeed, many nations now emphasise secondary sanctions over direct punitive actions, as in the UK and Sweden, where lighter-touch approaches to IVTS regulation exist (J. R. Wang, 2011). Still, these responses have collectively led to a steady tightening of the anti-money laundering net around regulated institutions, often through the threat of penalties and license revocation (Broek, 2015; Palmer, 2014).

However, some critics suggest that net tightening could harm human rights outcomes (Bossu & Chew, 2015; Durner & Cotter, 2018). If, for instance, IVTS brokers who remit funds internationally for humanitarian purposes get denied access to formal accounts, global money markets, and the facilities necessary for effective operation and regulatory compliance (Durner & Cotter, 2018; Kraft, 2018; Todoroki et al., 2014).

The regulatory risk surrounding the annexation of payment firms (MTBs³¹³), including IVTS operators, also appeared in a 2016 IBRD³¹⁴ report entitled *'Making remittances work - balancing financial integrity and inclusion'* (Todoroki et al., 2014). The report's content adds to the parody of argued human rights to financial inclusion and regulatory responses (Durner & Shetret, 2015; Queralt, 2016). For example, it highlights how

"many sending country's banks view the MTBs³¹⁵ and their agents as higher risk and even de-bank those client relationships... [and

³¹³ Money Transfer Firms are also commonly described as MSBs.

³¹⁴ The International Bank for Reconstruction and Development / World Bank published the report, which was prepared by its staff and external contributors.

³¹⁵ Money Transfer Businesses.

this] has become an extremely pressing issue for regulators in those countries" (Todoroki et al., 2014, p. 31).

If not properly implemented, the AML responses in one part of the world can undermine financial services elsewhere. In vulnerable communities, this may force the *"poor to choose alternate coping strategies that put human rights at risk"* (Durner & Shetret, 2015, p. 22; Laitenberger, 2016). Including, for example, child exploitation to supplement income and declining financial freedom for women³¹⁶ (Durner & Shetret, 2015).

Moreover, the legal framework of increased regulatory obligations, including proof of identity and transaction justifications, can make it difficult, but as Expert 3 asserts - *"I do not think you could ever stop it"*. Consequently, there is often a perception that in Western countries, the various laws³¹⁷ seem to be

"putting money transfer companies at the forefront of making the environment hostile for migrants, particularly illegal migrants" (ibid.).

There has also been some concern that the arbitrary de-risking of payment firms, including IVTS, may be evidence of an inclination within the banking sector towards more prejudiced actions. For example, in 2017, the Canadian Senate considered how Iranian Canadians had been discriminately

³¹⁶ Allegedly there is anecdotal evidence of certain banks advocating Muslim charity-focused account closures, see Durner & Shetret (2015).

³¹⁷ Concerning money laundering and tax evasion, according to Expert 3.

de-banked in light of sanctions against the Islamic Republic of Iran. Because from a

“bank’s point of view, it is about risk, legal and financial risk, which is tied together” (Standing Senate Committee on Foreign Affairs with ICC Presentation of Bill S219., 2017, p. 4)

In the context of the globalisation of financial services and AML compliance, it would appear that *“as a result, banks have, de facto, taken a supplementary role in regulating access to the MSB market”* (Kraft, 2018, p. 4). Notably, if local banks fail to capitulate with international partners, they, too, risk having their correspondent banking relationships and international trade facilities cut off (United Nations, 2018).

Criminal cash placements create punitive risk factors, such as crippling fines and criminal prosecution, if the regulated sector fails to police its clients’ financial activities (Financial Action Task Force (FATF), 2020d, 2020b; Sentencing Council, 2014). So, banks worldwide have re-evaluated their relationships, particularly with laissez-faire cash-based businesses and MSBs of an IVTS typology (United States Congress, 2010). Purportedly,

“at one stage, Barclays Bank almost withdrew every single MSB’s bank account who dealt with Somalia” (Expert 1).

The withdrawal of bank accounts led to a dilemma because many businesses, non-government organisations (NGOs), and charities still use IVTS-type MSBs to carry out international transfers (African Development

Solutions, 2012; Expert 1). This denial of international banking facilities also caused significant problems in developing countries, wherein migrant remittances often provide families with an economic lifeline.

Account de-risking collaterally impacted the movement of monetary aid into countries like Somalia (Cash Consortium for South / Central Somalia, 2012; Expert 1). Somalia had become reliant on foreign aid and remittances after plunging into anarchy and civil war following President Barre's subjugation in 1991 – with an ensuing breakdown of civil order, human rights violations, economic instability, and humanitarian crises.

The economic consequence was significant for Somalia because migrant remittances accounted for roughly twenty to fifty per cent of their annual GDP (Expert 1; Majid et al., 2018). Their economic situation and reliance on IVTS were stark because, until recently, they had no real international banking presence; thus, they had no ready access to more formal, global financial services³¹⁸ (D. Blair, 2008; Sukan, 2019).

Somalia was left instead to rely upon a combination of IVTS and mainstream MSBs, such as Dahabshiil³¹⁹, to facilitate their worldwide transfers (Dahabshiil, 2019; Expert 1). With no international banks present, transfers had to be routed via intermediary countries, most often Dubai, to purchase

³¹⁸ Premier Bank is one of very few operating banks in Somalia, and it was not until c.2015, after partnering with MasterCard and SWIFT companies that it was able to introduce the country's first ATMs. Thereby Globalising international cash withdrawal facilities.

³¹⁹ Africa's largest money transfer company.

goods for shipment to Somalia. Once landed, monies from these goods' local sale afforded the settlement of debts with or between brokers.

This settlement process is one of the main reasons financial investigators, particularly those with the mindset of 'follow the money trail', find IVTS enquiries challenging. Indeed, Expert 1 recalled spending years 'following' half a billion (GBP) worldwide, having not initially appreciated the funds were corresponding value transfers (Expert 1). What they did learn, though, was how under settlement processes standard to most IVTS,

“money which has been taken in from one transaction will be used to settle a debt on another” (ibid.).

Arguably, it is almost impossible at present to prohibit the above settlement processes from taking place worldwide, and were we even able to do so then, as Expert 1 explained,

“If you just outlaw something, it will go underground and make it difficult to see” (Expert 1 BL, 2017, p. 31; Passas, 2003a).

From a policing and human rights perspective, encouraging regulatory compliance and tightening up when necessary is often more desirable, as this is less likely to alienate any particular groups by disrupting their customary IVTS practices (Eckert, 2008; Expert 1). However, ignorance can get in the

way if people do not know how to deal³²⁰ with instances when things go wrong (Expert 1).

In the UK, many of those tasked with policing IVTS-type MSBs are now more educated than when only a few understood what they were or even less the international human rights implications of their responses. Although, some confusion remains due to binary descriptions³²¹ of bad and good IVTS, or black Hawala and white Hawala, which has “*got nothing to do with [it]*” (ibid.). As Expert 1 explained,

“there’re legitimate uses of it [IVTS]; I think we’ve applied that quite correctly, and it is recognised as a legitimate system. The bottom line is the British government would not endorse the system and use their taxpayers’ money to go via the system if they didn’t think it was valid”.

For example, where the UK FCDO and its precursor agencies³²² may have once seen humanitarian aid despatched to third world countries in a Hercules aircraft, only for it to be stolen shortly afterwards - now through the accepted use of IVTS, if

“you want to give a hundred thousand dollars’ worth of aid to somebody in Somalia that’ll get to Somalia, and those people will get that 100 thousand dollars” (Expert 1).

³²⁰ For instance, by utilising legislation and regulation to protect the law-abiding element while punishing non-compliance.

³²¹ This distinction centres around whether the system is used for laundering or financing terror, based on the provenance and or intended purpose of funds, rather than on whether the system itself is illegal or not.

³²² The Foreign and Commonwealth Development Office, formerly known as the Foreign and Commonwealth Office, prior to its merger with DFID.

Nevertheless, IVTS outputs naturally raise concerns for those involved in anti-money laundering policing, mainly when IVTS operators deliver large cash outputs in third-world countries. Without prejudice, Expert 1 rightfully questioned

“who has access to 100 thousand dollars in Somalia... it could come from criminality. It could come from terrorism, anything, that’s the thing we have to balance up”.

Claims about the legitimacy of cash are more likely to be tenable within developed, affluent nations such as the UK, even if false. Indeed, *the author* knows from experience how criminal cash often commingles with clean funds in cash-based businesses and, in some cases, even through the abuse of charities. For some, their agenda will be to purport the money placement is from legitimate trade or donations,

“where really, it is just criminal cash, and then those monies are moved out” (ibid.).

Still, in parts of the world, such as Afghanistan and Syria, people cannot access banks, and IVTS may be the only way to move legitimate money (ibid.). Even the UK Government turns to IVTS for this purpose, albeit there is *“a lot of pressure to keep banks open”* (ibid.). However, banks are traditionally risk-averse, so this creates a conundrum regarding the continuity of IVTS because

“contrary to popular belief, these people do need banking facilities to operate”.

There have been many initiatives within the UK, including a cross-government working party “*looking to maintain banking facilities and money service businesses*” (Expert 1). Proponents of these initiatives usually recognise that most legitimate MSBs require the services of financial institutions, albeit “*most don’t have bank accounts. They can’t get them*” (Ibid.).

The above-state EU directive PSD2, along with its novel ratification through policy transfers within states, was significant from a human rights perspective. Critically, PSD2 introduced measures aligned to greater financial transparency, fair access, and enhanced competition³²³ - themes increasingly important to globalisation and the world stage (European Commission, 2014; Herder et al., 2018; Manzer et al., 2017; OHCHR, 2011).

There has also been a global convergence³²⁴ towards more common principles of law and human rights, resulting in a default presumption of innocence within most jurisdictions (Macphail, 2002; United Nations, 2005). Typically, the prosecution must prove guilt and whether cash is criminal property in a court forum, with the defendant³²⁵ given adequate opportunity to participate (Global Corporate Law, 2015; Jong & Lent, 2016).

Under the UK response³²⁶, this meant “*access to payment account services [must be] on an objective, non-discriminatory and proportionate basis*” (The Financial Conduct Authority, 2017a, p. 60). So, if credit institutions refuse

³²³ For example, Banks cannot refuse competitor Payment Service Providers the opportunity of opening an administrative bank account unless they can justify their actions to the regulator.

³²⁴ Over many decades.

³²⁵ Or respondent in a civil case.

³²⁶ Regulation 105 of the PSRs 2017.

or withdraw a money remittance provider's³²⁷ access "*because of the perceived risk or cost*" (The FCA, 2017, p. 11), they must notify the FCA and be open to scrutiny (Expert 3; The Payment Services Regulations 2017, 2017).

The comments made by Expert 1 appear to confirm that this category of remittance service providers, including IVTS operators, has collectively "*faced difficulty keeping their bank accounts open because of the risk*" (Expert 3). In order to survive, many of the smaller MSBs now "*act as agents or sub-agents for the larger money service business[es]*" (ibid.). However,

"These agents do not come under the money laundering regulations; they're not responsible for the due diligence...that is still the responsibility ultimately of the [principal] money service business" (ibid.).

If MSBs, including those with agents, wish to avoid prosecution under the money laundering regulations, they must engage in the state's bureaucratic processes. For instance, by putting written

"training contracts in place to ensure that the agent[s] follows their guidance and if they don't, then they will end their relationship" (ibid.) – a strategy the UK Post Office applies (Expert 1; Tuffery, 2019).

³²⁷ Money Remittance in this context relates to services provided in accordance with regulation 2(1) of the Payment Service Regulations. Namely, "a service for the transmission of money (or any representation of monetary value), without any payment accounts being created in the name of the payer or the payee where (a) funds are received from a payer for the sole purpose of transferring a corresponding amount to a payee or to another payment service provider acting on behalf of the payee; or (b) funds are received on behalf of, and made available to, the payee"(The FCA, 2017, p. 8).

The UK Post Office is 'Principal' to the UK's largest franchised outlet network, and its 11,500 plus branches constitute the nation's largest MSB (Expert 1; Tuffery, 2019). Critically, as 'Principal', the Post Office rigorously uses various measures to police its system, including providing training and making unannounced visits. However, invariably, their systems, like most others, are not foolproof.

For example, in c.2019, a Leicester-based money launderer received a custodial sentence for laundering millions of pounds (GPB) in illicit cash, including through IVTS methods and Post Office Van collections (Leicester Mercury, 2019). Additionally, many of the Post Office's independently run franchises offer separate *Glocally* delivered international money services, such as Western Union and MoneyGram, which criminals also find useful

"because it extends their network and ability to deliver...[and may explain why] we see post offices being abused" (Expert 1).

10.5. Chapter conclusion

In this Chapter, we learned how growing political and executive policing awareness about the risks of ML and TF has led to tightening regulatory nets since the early 2000s – when cash could still be banked and transferred worldwide with little or no checks. However, these measures likely influenced a rise in third-party payments coordinated by international IVTS controllers to evade controls. Hence, a greater onus came upon financial institutions and their customers to provenance funds.

Arguably, it is almost impossible to eradicate all risks through regulations, and unregulated IVTS can fall between the cracks. This risk is partly due to divergent responses by different states to the problem of unlicensed IVTS and because many legislative and regulatory systems tend to favour how Western banks operate. Where controls have encouraged more regulatory registration, new challenges have arisen as criminal IVTS brokers hide in plain sight as MSBs, or risk limited law enforcement under the radar.

The regulated financial sector plays a critical role in the recording and enforcement of due diligence. However, ambiguity exists around the legal compatibility and level of due diligence firms should properly undertake and whether this should differ when sending or receiving remittances from one country or another. Moreover, without access to any specific intelligence, sanctions information, or watch list, it is also challenging for them to know who a terrorist or money launderer might be.

For international transfers, regulated firms must establish specific risk-based KYC details, such as a customer's identity on official documentation, source of funds, transaction purpose, and the recipient's details. Hence, small value transactions tend to involve fewer intrusiveness checks, leaving firms susceptible to 'smurfing'. Critically, due diligence is usually limited to face-value consideration of the presented information at the point of contact and analysis of open-source records.

The research participants' contributions helped *the author* confirm how, in recent years, many international banks have reduced their regulatory risks

by de-banking non-bank remittance providers, including IVTS brokers. This beyond-state de-risking, unfortunately, came at a collaterally negative price. For instance, the carte blanche withdrawal of accounts also impacted legitimate businesses, NGOs, and charities that relied on IVTS to carry out their international transfers.

Aside from alienating groups by denying access to globalised banking facilities, de-banking reduced competition and disrupted humanitarian IVTS remittances to politically and economically fragile communities – thus increasing their risk of anarchy, human rights violations, and economic instability. These measures also undermined common principles of law and human rights regarding the presumption of innocence and did not reduce criminally purposed IVTS; they merely became less visible.

The EU and the UK responded to the counterproductive de-banking effect of net tightening by setting directives and transposing rules into domestic legislation against the unwarranted closure of legitimate remittance firms' accounts. These adaptations, such as PDS2, also sought to simultaneously encourage the informal banking sectors to register and comply with the respective state AML and CFT regulatory regimes; otherwise, they could be deemed de facto illegal.

Chapter 11

- Expert Evidence -

Proportionate policing challenges and the future

In this Chapter, *the author* explicates expert knowledge and perspectives from the research participant interviews to help answer the central research questions – specifically about the response by police bureaucracies to IVTS use in international money laundering. This analysis provides insight into the hierarchical allocation of cases to police organisations, collaborative partnerships, and their limitations when investigating complex international IVTS money laundering investigations.

Consideration turns to the proportionality of HM Revenue and Customs' response to IVTS as the UK regulator of Money Service Businesses (MSBs) and how they safeguard human rights with the public interest in mind. The unique role of the UK's Expert Laundering Evidence (ELE) cadre is also considered, including their knowledge-sharing beyond national boundaries with policing partners and intergovernmental organisations, such as the United Nations (UN).

The author discusses how international politics, divergent law and legal systems, human rights incompatibility, bureaucracy, and global information-sharing protocols can all hinder transnational money laundering investigations

– whereas criminal IVTS brokers can, but for caution, share information with whomever they like, unhindered by formal rules. This discussion extends to the MSB conundrum of data-sharing privacy restrictions versus customer verification regulatory requirements.

Moreover, the research evidence highlights the importance of lawful risk-assessed intelligence sharing and cross-jurisdictional collaboration through police-to-police relationships and impartial organisations above-state. It also identifies how emerging digital remittance and banking methods, including decentralised cryptocurrencies, continue to create new policing challenges and how the future of global policing and human rights may improve through artificial intelligence.

11.1. Proportioning the UK policing response

Within-state, the UK policing response to *“IVTS money laundering rests mainly with the Regional Organised Crime Units [ROCU’s], the NCA and HMRC”* (Expert 2), as these investigations are often beyond the scope of local Police, due to their complexity and far-reaching nature. If local Police do respond, it is usually with assistance from specialist colleagues or external advisors with expertise in gathering and analysing money laundering evidence (ibid.).

The allocation of IVTS cases is usually relative to the capacity and specialist resources available to the Police. So, the ROCU often adopt more prominent cases than local forces, while the NCA and HM Revenue & Customs

(HMRC) generally take on the top tier of money laundering criminality, which can run into the hundreds of millions (GBP) (Expert 2). The Metropolitan Police Service (MPS) and City of London Police (COLP) also tackle some of the UK's most significant financial cases (ibid).

Britain's policing response increasingly extends beyond the state through closer partnerships with private financial sector organisations. For example, the Joint Money Laundering Intelligence Taskforce (JMLIT) can target a largely unspecified range of high-end and complex, multi-jurisdictional money laundering and broader economic threats facing the UK, including that posed by the abuse of IVTS (NCA, 2019).

Established under the auspices of the Serious and Organised Crime Financial Sector forum³²⁸ in c.2015, the JMLIT is now strategically and bureaucratically led by the NCA. Significantly, the JMLIT response facilitates the exchange and analysis of information between more than 40 leading financial institutions, the NCA, Financial Conduct Authority (FCA), Credit Industry Fraud Avoidance System (CIFAS), HMRC, MPS, Serious Fraud Office (SFO), and COLP (NCA, 2019).

The JMLIT also hosts a working group of trade-based money laundering experts, which is very relevant because *“a lot of the techniques used by IVTS touch on the international trade system”* (Expert 2) and sharing information about these typologies *“is a way of highlighting to the banks the sort of things*

³²⁸ The forum is chaired by the Home Office, British Bankers Association, and the NCA.

that they might see" (ibid.). For example, how third-party payments may appear to settle international trade invoices.

During late modernity, policing developments have led to a gradual netwidening and extended the state's reach (Leone, 2002). For instance, public-private-partnerships (PPPs), such as the JMLIT, now enable the UK police to draw upon global knowledge networks of international financial organisations, and this approach is gaining momentum as best practice for emulation, including in Canada, Australia, and Europe (Expert 2; House of Commons Canada, 2018; O'Neill, 2019).

However, human rights advocates are increasingly raising concerns over 'privacy fears' about the extent of information sharing taking place between the state and private sectors, both domestically and internationally (Best, 2007; Keatinge, 2017; O'Neill, 2019; Raab & Goold, 2011; R. Thomas & Walport, 2008). Whereas some observers may contend these anti-money laundering (AML) response developments only offer a restrictive level of data sharing when compared, for instance, to

"The US, where it is much easier for banks to swap information by email and telephone, thanks to the draconian regulatory response to the 2001 terrorist attacks" (O'Neill, 2019, p. 5).

Data sharing from Money Service Businesses (MSBs) to the state is nothing new. In the UK, HMRC regulates this sector and can inspect an MSBs' confidential customer records, AML risk assessments, due diligence, control measures, staff training records, transaction ledgers, bank statements, and

Suspicious Activity Reports (SARs) to check for procedural deficiencies and prescribe corrective remedies (Expert 2; HM Revenue and Customs, 2020; HMRC, 2017a).

Expert 2 revealed a reliance on HMRC to carry out compliance visits in the UK, almost as a bureaucratic pre-requisite to prosecuting regulatory failings (Expert 2; HM Treasury, 2019a). Besides exceptional circumstances, it is standard practice for HMRC to give advanced notice, by phone and in writing, before making compliance visits (HM Revenue and Customs, 2017, 2019a). Thus potentially limiting the spontaneity of any policing response.

Critically, from a human rights perspective, the regulatory policing of MSBs in the UK is undertaken with public interest safeguards to prevent the overzealous use of prosecutions as a policing response. For example,

“it would not be in the public interest to prosecute individuals for minor, procedural or accidental regulatory failures” (HM Treasury, 2012, p. 6).

Visits and anti-money laundering education are essential to HMRC’s regulatory compliance regime and can remove an MSB’s lack of knowledge as a defence or mitigation if they are subsequently negligent or otherwise criminally complicit in facilitating money laundering (HM Revenue and Customs, 2018). Moreover, according to Expert 2,

“It is only after they have gone through that whole process, where the business really isn’t listening and is deliberately not complying, they will prosecute”.

HMRC's regulatory policing response sways more towards restitution than retribution, with most AML regulatory breaches usually treated as advisory or civil matters and only serious offences considered for prosecution (Expert 2; Hawley, 2019; HM Revenue and Customs, 2019b). Although, as Expert 2 explained, the prosecutions of AML breaches, such as when an IVTS broker fails to register as an MSB, tends

“not to be all that difficult because some of these are absolute offences” (Expert 2).

HMRC does issue fines for non-compliance, but these arguably fade into insignificance compared to some of the harsher retribution policies pursued elsewhere in the world. For instance, on the 26th of July 2017,

“FinCEN, in coordination with the U.S. Attorney’s Office for the Northern District of California (“NDCA USAO”), assessed a \$110,003,314 civil money penalty against BTC-e a/k/a Canton Business Corporation (“BTC-e”) for willfully violating the Bank Secrecy Act (“BSA”), and a \$12 million penalty against Alexander Vinnik, a Russian national who is one of the alleged operators of BTC-e, for his role in the violations. FinCEN’s press release indicates that this is the first enforcement action it has taken against a foreign-located money services business (“MSB”) doing business in the United States”(Hardy, 2017, p. 1).

11.2. Expert laundering evidence (ELE)

In the UK, law enforcement agencies can call upon an ELE cadre of experienced serving and retired officers from various law enforcement backgrounds who are all recognised *“subject matter experts in elements of money laundering”* (Expert 1). In terms of data saturation, these experts have

considerable access to IVTS-related material, including sensitive intelligence, to support their role as a nationally available policing resource. Understandably, one of their

“primary functions is to provide expert evidence to courts to assist them with understanding how certain aspects of money laundering operate and also giving an opinion on evidence as to whether that fits in with the systems” (ibid.).

The Cadre’s portfolio crosses national boundaries and above-state to other law enforcement partners and intergovernmental organisations. Illustratively, its members helped draft advisory papers for the European Union’s legislative bodies, influencing *“changes in the European money laundering regulations”* (ibid.). This collaborative approach follows a tradition of professional policing exchanges in train since the first International Policing Congress in c.1923 (Deflem et al., 2005).

In Europe, the Collège Européen de Police (CEPOL) encourages knowledge sharing by creating a ‘space’ for educational convergence and harmonisation (Akgul & Marenin, 2007). These forums are vital so contributory subject matter experts can have *“as wide an exposure as possible”* (Expert 1). Hence, ELE members attend Europol workshops to do with, for example, IVTS use in human trafficking and organised immigration crime. Fundamentally so they can understand and

“come up with hypotheses around this and test those hypotheses on the next lot of work” (ibid.).

Essentially, the CEPOL space provides opportunities for laundering experts to deliver IVTS presentations and gather feedback on what is happening in other countries. The *‘European Union Strategic Training Needs Assessment 2019-2021’* also exemplified the need to shift towards more significant police interfacing and training harmonisation, with IVTS³²⁹ listed as a prioritised³³⁰ training requirement by Member States (CEPOL, 2018).

From a bureaucratisation perspective, the ELE cadre undoubtedly reflects the proactive view of modern policing, with its mantra of seeking greater exposure to money laundering and IVTS (Akgul & Marenin, 2007; Expert 1). Primarily through their conduct of research and forward provision of

“investigative support and tactical advice in respect to ongoing investigations... [and the ELE] also help brief and assist in improving policy decisions around aspects of money laundering” (Expert 1).

Revealingly, the ELE within-state anti-money laundering response also accords with prevention and prosecution strategies. It, therefore, contrasts the traditional split seen in some countries, where the policing of money laundering is typically prosecution-orientated, while prevention-oriented tactics fall into the remit of intelligence agencies and those tasked with combating the financing of terrorism (Cordner, 2016; Roth & Sever, 2007).

³²⁹ Including, hawala, cryptocurrencies, and alternative banking platforms.

³³⁰ Under the tax-related criminal sub-heading of ‘Missing Trader Intra-Community Fraud’ (MTIC).

However, the traditional split of responsibility has debatably changed with a rise in globalising technologies, transnational crime, and international developments in intelligence-led policing (Rimington, 1994; Stojanovski, 2007; Svendsen, 2010; R. Thomas, 2009). Early disruption and prevention strategies now offer a potentially less coercive, less intrusive, and more cost-effective solution to laundering (Annison, 2013; Bronitt et al., 2005; Veng Mei Leong, 2007). Indeed, advanced nations increasingly

“target the most dangerous offenders involved in serious organised crime... to help bring offenders to justice through the courts or, if that is not possible, to disrupt criminal operations using other means” (Council of the European Union, 2018; National Crime Agency, 2019b, p. 1).

In light of the above, it is understandable that the ELE Cadre are engaged in *“promoting the understanding of some of these money laundering systems, to help in prevention”* (Expert 1). Achieving this heightened methodological awareness requires a substantial commitment, if only so the experts can explain *“what’s going on”* (ibid.). This knowledge-building process is essential because, as Expert 1 contends, investigators

“need better education, and this is why a big part of the work that we do is unrolling Informal Value Transfer systems, first of all, as a lot of the police do not understand it” (ibid.).

Even when the Police receive some form of specialist financial training to understand IVTS, it is often said to be *“not fit for purpose”* (ibid.). IVTS knowledge shortfalls are not restricted to those who police or to the UK but apply equally to many other jurisdictions and criminal justice actors. Including,

for instance, the prosecutors who assess whether cases should go to trial and the judges and juries who determine criminal culpability (Expert 1; Raghotham, 2016).

Jurors failing or needing help understanding sophisticated money laundering cases and IVTS typologies is an international problem (Ballard, 2003b; Durrant, 2018; Expert 1; People of Guam vs. Edward Bohnam Stover Jones II, 2006; Sittlington, 2014). Expert 1 partly corroborated this when describing how the UK ELE cadre was dealing with Canadian law enforcement requests to give expert evidence because and notwithstanding,

“what they've got is different ethnic groups, ...it's exactly the same processes that are being followed, and we say it's all familiar, and it's all recognisable” (ibid.).

Interestingly, the issue of IVTS educational shortfalls in UK policing was raised with those in positions of bureaucratic power, and the ELE cadre was tasked to help accordingly (ibid.). So, for example, in Northern Ireland, the Cadre enlightened the Police about the risks of Chinese underground banking and how the problem might get missed by financial investigators merely because the readily visible element often *“just looks like money moving through a bank account” (ibid.).*

IVTS educational responses often stimulate further requests, as in Northern Ireland, where the Crown Prosecution Service subsequently sought help for jury members and the courts (Expert 1). This type of ELE response

can extend above-state, including to the United Nations³³¹(UN) and policing partners, particularly in America, Australia, New Zealand, and Canada (ibid.). For instance, by sharing information and accommodating international police students on courses.

From a globalisation perspective, the ELE's educational role is similar to the UN Office on Drugs and Crime (UNODC) BENATOC³³² programme in countering illicit financial flows and money laundering by supporting international convergence in law enforcement training networks³³³ (Murshudlu, 2016). The effects of these educational responses can be significant, too, as when a presentation led the Scottish Police to identify international controllers involved in money laundering (National Crime Agency, 2015b).

In the above money laundering case, the Cadre also gave additional advisory support on the investigative direction, efficacy and exploitation of evidential opportunities, ultimately helping to secure guilty pleas from all the defendants (National Crime Agency, 2015b). Observably, this working method corresponds with bureaucratisation theorists' claims that police responses to serious crimes, such as terrorism and money laundering, are often focused

*“on an efficiency-driven treatment and depoliticised conception”
(Deflem, 2007).*

³³¹ Typically for the UNODC.

³³² The UNODC's Global Programme on Building Effective Networks Against Transnational Organized Crime (BENATOC).

³³³ Known as, the LE TrainNet.

11.3. International money laundering response

Domestically and internationally, there tends to be an artificial distinction between high-end and other forms of money laundering (Expert 2). The former revolves around vast sums passing through the likes of formal bank accounts, professional services and property transactions, and the latter, which people tend to think of as cash-based money laundering, including by way of IVTS (DLA Piper UK LLP, 2016; Expert 2). When

“They are two halves, or opposite sides, of the same coin” (Expert 2).

For those who police, it can present an unhelpful challenge when political decisions concentrate only on one part of the money laundering problem, when in fact, *“you have got to look at the whole thing, holistically to combat it effectively”* (ibid.). Interestingly, as Expert 2 explains, at an above-state level, organisations such as Interpol, Europol, and the UN seldom present political challenges save for,

“making sure everybody understands what the threat is, and has got a good picture of the threat and is willing to collaborate, I mean, we have never had a situation that I am aware of, where we have tried to engage with an international partner in respect of this and been given the cold shoulder” (ibid.).

Nevertheless, from a globalisation perspective, criminals can share information with whomever they like, unhindered by formal rules (Expert 2; J. Weber & Kruisbergen, 2019). Whereas divergences bind the Police in

international politics, legally restrictive data protection gateways, and what each accepts as a compatible qualifying offence (Expert 2; R. Thomas & Walport, 2008). Critically, this can lead to delays caused by

“bureaucracy and efficiency³³⁴ of information-sharing protocols and the extent to which you can use the information... [albeit] there is a general willingness to tackle what people see as ... an international problem. International problems need international solutions” (Expert 2).

Whether these international requests get routed through the likes of the Egmont FIU Network, directly on a police-to-police basis, or indirectly in response to an official legal letter of request, all depend on what each country is willing to share, the risks of doing so, and the intended use, be that intelligence or evidence (Council of Europe, 2013; Expert 2; HM Government, 2017).

The bureaucracy of international policing can sometimes slow the information-sharing process down, such that *“by the time you have actually got the information you wanted, the trials finished”* (Expert 2). According to Expert 2, even when appropriate requests get sent to the competent legal authority in a particular country, it can sometimes transpire,

“that country then misdirects it to the wrong law Enforcement Agency, and if there aren't effective methods of communications between different law enforcement [organisations] within the country, it

³³⁴ Vis-à-vis inefficiencies thereof.

may be your request disappears into a black hole and never gets forward” (ibid.).

In the UK, the *Overseas Security and Justice Assistance* (OSJA) guidance governs how Police share information with other jurisdictions, including when investigating IVTS use in money laundering (Expert 2; Foreign and Commonwealth Development Office, 2023; HM Government, 2017). Critically, OSJA stipulates the human rights and humanitarian law that must be complied with when dealing with countries like China that retain the death penalty, and this can present contingent human rights challenges, as Expert 2 suggests, when

“what we cannot do is share any information with the Chinese that might end up with someone executed”.

In contrast to the above information-sharing hindrances, there have been advances in the technological efficiencies of internationally obtaining and sharing records, which will likely continue to improve in the future (Expert 2; Nogala et al., 2019; R. Thomas & Walport, 2008). Partly due to initiatives involving globally reaching beyond-state financial partners, such as through the JMLIT,

“because as more people come online with public-private partnerships and are willing to share more information, we are going to go into a much more open situation” (Expert 2).

The importance of an international policing response to money laundering is evident from the account given by Expert 2. For example, they

confirmed how the UK had undertaken considerable joint work with other 'five eyes' jurisdictions, namely the USA, Canada, Australia, and New Zealand, and with European Law Enforcement partners, such as the Dutch, French, and Germans (ibid.).

Following BREXIT, there were initially political uncertainties concerning the investigation of money laundering and information-sharing protocols among European Partners. However, as Expert 2 rightly predicted, it was to remain,

“in the interests of everybody to continue to liaise in respect to this”, given “IVTS networks are used equally by terrorist groups the same way... money laundering groups [use them] ... we need to be able to keep the ability to share information as freely as we do now”.

The above is pertinent, given that global financial services are no longer limited to a jurisdiction's regulatory and law enforcement borders. Prosecutable conduct in one state may be legal in another, too (Anupreet & Brown, 2020). Also, under the Proceeds of Crime Act 2002, laundering internationally derived criminal proceeds is only prosecutable in Britain if the predicate offences would have attracted a maximum prison sentence of over 12 months in the UK (Ibid.).

However, extraterritorial policing powers, and particularly those of the US, can now impact subjects who commit offences elsewhere in the world but also on the activities of the international businesses who may support them or their criminal activities, wherever that might take place (K. Brown, 2015; Kern,

2002; Preston, 2002; Vlcek, 2008). So, decision-makers in banks who identify IVTS MSB broker accounts,

“will just say, we don’t make enough money out of it, it is too much hassle, we will get fined by the Americans, we will just ditch them (account holders), and it makes things safe” (Expert 2).

Recognising the global interconnectedness and consequential outcomes of law enforcement and policy responses is therefore crucial. Actions or reactions in one location can potentially lead to otherwise unforeseen consequences elsewhere, such as the de-risking activities carried out by banks and the ramifications to end-users (Artingstall et al., 2016; Durner & Shetret, 2015; Lorenz, 1972). At its crux, to deal with these problems,

“it comes down to international relationships... you have to keep the lines of communication open with the government in those jurisdictions, which are affected directly by this” (Expert 2).

Expert 2 illustrated the importance of maintaining good international relationships through their insight into the Gulf States, particularly the UAE, which proved relevant because it contrasts some of the more sceptical views and academic research about the region being a hotbed for globalised money laundering and IVTS (Belaisha & Brooks, 2014; Lord, 2020; Naylor, 2006). Seemingly,

“Everybody thinks that they know [what] money laundering in the Gulf states looks like, but actually, there are no authoritative documents which explain what it is in detail” (Expert 2).

When reflecting on the intelligence picture and views fostered by sceptics about the globalisation of money laundering, the role of the UAE's financial services in that scene becomes more relevant. Hypothetically, the UAE could be the UK's most helpful partner in response to the money laundering threat (Expert 2). It makes sense, therefore, that the UK government *"has got a strategy to engage more with the authorities in the GCC³³⁵ states"* (ibid.) and to look at the

"impact of money laundering and financial crime in those states, and generally its impact on the UK" (ibid.).

It is essential to note that Expert 2 was unequivocal in not saying the UAE is complicit in money laundering (Expert 2). Instead, we must recognise how the UAE has *"taken significant steps over the last 20 to 30 years to establish itself as the trade and financial hub for the whole of the Middle East region³³⁶"* (ibid.), and introduced a regulatory system - based on the 'Abu Dhabi Declaration on Hawala' (Government of the United Arab Emirates, 2002; A. J. Shah, 2007).

The UAE has taken significant steps *"in response to working with the financial action task force,in respect of IVTS"* (Expert 2). However, they also recognise the role IVTS play in facilitating transfers for low-paid and illiterate workers from remote places not served by formal banks (Central Bank of the UAE, 2003; Central Bank of the United Arab Emirates, 2005; Expert 2;

³³⁵ The Gulf Cooperation Council (GCC) consist of, Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates.

³³⁶ Including India and Pakistan.

Government of the United Arab Emirates, 2002; International Monetary Fund, 2008b). In riposte, the Gulf states,

“updated and strengthened their laws surrounding anti-money laundering, and the regulated sector” (Expert 2) but not so far as to “choke off the business that... their economy relies upon” (ibid.).

In the context of globalisation, the problem of money laundering within the UAE jurisdiction is not unique. Whenever countries like this manage to attract a lot of international business and finance, they will ultimately *“attract bad money as well as the good”* (ibid.); it merely reflects their success as a trade and financial hub akin to London, Frankfurt, and New York. Indeed, its role is very similar to London’s as a

“trade and financial hub for the whole of Europe and also [how] we link in quite closely to North America and everywhere else” (ibid.).

The UAE also participates actively in the convergent mantra of international liaison and bureaucratic engagement that frequently occurs above and between states (Financial Action Task Force (FATF), 2020a; International Monetary Fund, 2008b). For instance, they add value when working to resolve common problems collaboratively with the UN ODC, the UK, and other countries, albeit *“their relationship could always improve”* (Expert 2). Specifically concerning how they prefer

“to act on the strength of evidence rather than intelligence, and that does hamper our joint response on occasions, but in terms of the response we get back from them, the police in the United Arab Emirates

are highly efficient, very educated, and very good at what they do” (Ibid.).

Having a depoliticised concept of policing at a functional police-to-police practitioner level does not necessarily mean interfaces like those above are void of politics. Some political negotiation must occur when considering the global policing divergence above, between, and within states internationally. Even the UK anti-money laundering response is subject to the subtle effects of its political devolution (HM Government, 2018). As Expert 1 explained, the Police in

“different countries might want to talk to each other and work out how they are going to tackle a crime group... [however] there are countries in this world who we are friends with one day and not friends the next, and if diplomatic relations stop or there are barriers then basically that will impact on what we can do. So we’ve got to basically follow what our political masters tell us on that” (Ibid.).

The value in forming international policing relationships comes with getting people talking and sharing reliable information in a secure environment (Ibid.). If nobody talks, it is *“not going to achieve anything. It is only going to create barriers”* (Ibid.). This view corroborates Roth and Sever’s (2007) research on barriers to international cooperation when dealing with transnational crime. Critically, their findings suggest that to cut the bureaucracy of going via

“mandatory legal channels at home, or the time-consuming and slow process of formal international information exchanges through international police agencies (e.g. Interpol), police officers could just pick up the phone and talk to someone they knew personally at the other end” (Ibid, 2007, p. 89)

The globalisation of information and attempts to improve international relations comes with risk barriers. For instance, human rights safeguards can limit collaborative opportunities to *“investigate money laundering in certain countries, where money laundering carries the death penalty”* (Expert 1). Such as in Bangkok, where the criminal courts recently sentenced a Myanmar woman to death for laundering proceeds from her methamphetamine trade (Bangkok Post, 2019).

Arguably, not all the remaining capital punishment *‘retentionist’* states execute money launderers, although some have in recent years, including China, Iran, Saudi Arabia, Iraq, and Pakistan (BBC News, 2018b; O. Smith, 2018). This creates a problem for abolitionist states, whose domestic legislation requires the Police to protect life, as in Canada and the UK. Unsurprisingly, Privacy International asserts that

“unregulated intelligence sharing poses substantive risks to human rights and the democratic rule of law” (Privacy International, 2018b, p. 1).

So, Expert 1’s description of the ELE information-sharing response, being principled and cognisant of international human rights treaty obligations, will be welcomed by many critics of the UK state. Privacy International also recognises the dilemma faced by Police trying to balance the human rights consequences of their action versus inaction. Moreover, they acknowledge the importance and benefits of sharing intelligence to

“enhance human rights protection by helping authorities to identify and curtail threats to the security of its population” (Privacy International, 2018b, p. 1).

The above approach is essential to policing international IVTS to prevent jeopardising the human rights of people *“by inappropriately dealing with information”* (Expert 1). However, if international AML policing responses are to be truly useful, there must be some convergence in intelligence sharing and collaborative working between jurisdictions (Expert 1; Financial Action Task Force (FATF), 2017; United States Department of State, 2017a; Veng Mei Leong, 2007).

In theory, correctly risk-assessed intelligence convergence can help to ensure that the right people use the correct information with control measures to protect it (Deflem, 2007; Expert 1; G. Ferguson, 2018; Todoroki et al., 2014). Debatably impartial above-state organisations, such as the UN, Interpol, and Europol, can sometimes help to facilitate these international arrangements and triage any issues (Europol, 2022b; Expert 1; Interpol, 2022).

There is also strong evidence that the internationalisation and intelligentization of global policing, through increased cooperation, data sharing, and the use of artificial intelligence and quickening technologies, will result in more informed decision-making (N. D. Wright & Yager, 2018). Ultimately, and from *the author’s* experience, those who police money laundering and IVTS must understand what is happening internationally and how to overcome information-sharing barriers.

As Expert 1 recalled, it was through their experiences speaking and working with international partners³³⁷ that they learnt how IVTS are remarkably similar worldwide, albeit with slight variations. However, these international liaisons are not without political and information-sharing challenges, such as those faced post-Britain's exit (BREXIT) from the EU³³⁸ (Grange, 2018; House of Lords & The European Union Committee, 2018). As Expert 1 asserts, it is crucial that law enforcement authorities

“continue with sharing information, we learn together, we work together, as criminals don’t have boundaries to worry about, we do, we have different judicial nuances, so the likes of Europol and Eurojust are seen as vital”.

Fortunately, *the author* can confirm from recent personal experience (2024) that UK law enforcement has sought to maintain and, where necessary, rebuild closer working relationships with its European allies. Mainly through crucial organisations, such as Europol and Eurojust, and across all critical threat areas, including money laundering and corruption.

For example, through international multiagency collaboration via Eurojust’s *Joint Investigation Teams* (JITs) against specific money laundering threats; stationing UK liaison officers within Europol; participating in its *Analytical Project (AP)* conferences; and regaining access to Europol’s secure information exchange network application (SIENA), for enabling the

³³⁷ Such as the Canadians and Australians.

³³⁸ Particularly, in relation to access to Europol and intelligence sharing with the UK.

“swift and user-friendly exchange of operational and strategic crime-related information among Europol’s liaison officers, analysts and experts; Member States; and Third Parties [such as the UK and US] with which Europol has cooperation agreements/working arrangements” (Europol, 2022a, p. 1).

Beyond Europe’s boundaries, closer working is increasingly important, too. For example, Chinese law enforcement agencies want to work with their British counterparts to tackle underground banking due to the high volume of money exiting China through crime and corruption (Expert 1). However, human rights and polity-legal barriers, such as China’s administration of the death sentence, have hindered this relationship (The Parliament of the Commonwealth of Australia, 2016)

11.4. Legal systems

Where divergent IVTS policing responses exist between countries, these are often explainable in context to their unique history, adoption of civil, common, statutory, and or religious laws, and whether their legal systems favour an adversarial or inquisitorial approach (United Nations Office of Drugs and Crime, 2018b). The culmination of these factors may also influence whether complex cases, including those involving IVTS, are dealt with through regulation or investigation and prosecution. As Expert 1 highlights,

“one of the problems they have currently in some countries, not in all countries because it is all about interpretation, is that you must have an offence of some description in order to investigate. So, if there is a grey area as to whether an entity is committing an offence, how can you investigate it to find out”.

The above situation exists in several countries with well-established criminal IVTS use, including India, where, contrary to popular belief, the Police do not have unfettered discretion to commence investigations (Yoeurng, 2014). Generally, in these jurisdictions, the Police must have some prima facie material about the commission of a cognisable offence or a '*First Information Report*' (FIR) (Yoeurng, 2014). Such as a suspicious activity report made by a bank or a victim complaint filed with the Police.

Advocates against the abuse of state powers and authority may consider bureaucratic processes, which limit police investigative discretion, as a safeguard in protecting human rights (Chatterjee, 2015). However, corruption can undermine this process, as in Pakistan, where some Police have allegedly initiated investigations by submitting their own FIRs, charged fees to register genuine complainants, and taken bribes to register false ones (United States Department of State, 2019).

In stark contrast, under inquisitorial systems, such as that used within France, investigative judges or magistrates take a more direct approach and examine witnesses in money-laundering (*blanchiment*) cases (Kirry et al., 2018). Mainly if the matter is complicated, as with some international IVTS laundering schemes, or if the prosecutor, under whom the Police may lead

investigations, refuses or fails to initiate criminal proceedings³³⁹ (Bonifassi, 2019; Kannan et al., 2019).

The above responses attract criticism, often because of their slow-moving reliance on written rather than oral evidence and lack of transparency during the pre-trial phase (US Department of State, 2002). Trials tend to occur only when a judge or magistrate determines sufficient evidence of guilt, and neither the defence nor prosecution may cross-examine but must instead rely on presenting skilful summations (Machado, 2007; Mikkelson & Jourdenais, 2015).

Interestingly, there are judicial reforms around the world which appear to be steering inquisitorial systems towards more transparent, open court, and adversarial approaches—including within countries with high levels of corruption and narcotics-related money laundering via IVTS (Basel Institute on Governance, 2018; Becerra, 2015; FinCEN, 2011; Transparency International, 2018b, 2018a; United States Department of State, 2019), such as Panama and Venezuela.

Conversely, the response in certain states with well-established adversarial systems, low levels of corruption and regulatory options for dealing with IVTS seem to be drifting towards more inquisitorial approaches. Indeed, some sceptics say the UK's '*soft power*' and adversarial approach, predicated

³³⁹ At present proceedings must commence within three months of receiving an official victim complaint, about money laundering or other crimes, albeit this may soon be extended to six months. The victim must also be willing to proceed.

on representation, is an example where the pressure to adapt in this way may increase due to austerity and cuts in public spending, court services, and legal aid (Reyes, 2019).

11.5. Divergence and convergence in IVTS criminalisation

Hypothetically, responses aimed at deterring law-abiding citizens from using unregulated IVTS will increase the concentration of remaining criminal users³⁴⁰. This prediction is grounded in the rational choice theory that criminal users naturally want to avoid the looking glass(es) of state-regulated channels. Not least because IVTS have been criminalised, including in Pakistan, India, Bangladesh, and China (Expert 2). So, for example, in China

“if you are going to send money internationally, you are supposed to do it through an authorised account with the Peoples Bank of China, set up for the purpose. There are no legal MSBs in China, so anything that is acting as an MSB without the approval of the Peoples Bank of China is acting as what is called an underground money shop and is, by definition, a sort of informal value transfer system” (ibid.).

The legal complexity of policing mixed, criminal-legitimate IVTS was illustrated in a Canadian case where an unregistered MSB internationally remitted criminal proceeds for clients outside the regulatory requirements and contravened money laundering legislation. Critically, not all the MSB’s clients were criminals, nor had they committed any predicate offences in Canada.

³⁴⁰ A supposition, which Expert 2 indicated his support for.

Some merely sent or received legitimate monies from China to pay their university study fees.

However, the Chinese end of the above transactions was very different because in China, with minimal exceptions, it is illegal to engage in unregulated IVTS processes (Lord, 2020; National Crime Agency, 2019a; PWC, 2016). Consequently, the criminality of any given IVTS is relative to and dependent upon whether they have “*operated within the legal requirements of the countries in which they operate*” (Expert 2).

Still, from a global perspective, there has been a growing legal convergence over the past two decades regarding IVTS-MSB anti-money laundering policing and the general criteria mandating regulatory compliance. So, for example, the definition of an MSB’s legally acceptable activity in Pakistan compared to the USA or the UK is now more similar than it would have been previously (Comply advantage, 2019; Article Two: Money Service Providers Regulation, 2019).

The UK’s money laundering regulations are roughly similar to the policy adaptations in many other jurisdictions in that an MSB(s) should be registered and regulated. (Expert 2; The Money Laundering and Terrorist Financing (Amendment) (No. 2) Regulations, 2022; The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, 2017; United States Department of State, 2017c). For instance, if the business

“operates a currency exchange office, transmits money (or any representation of monetary value) by any means, or cashes cheques made payable to its customers” (Expert 2).

The obligation on UK IVTS brokers to register as an MSB applies regardless of race, culture, or ethnicity. However, this can present challenges when human rights-compliant policing interventions affect unregistered brokers who consider IVTS methods part of their cultural practice (K. A. Cooper, 2014; Liebenberg, 2012). Such as those servicing the UK Kurdish expatriate community, which are often unregistered and operate on a cash-in and cash-out basis (Expert 2).

When an IVTS broker registers as an MSB with the appropriate authorities in their respective jurisdictions, they become subject to various bureaucratically administered regulatory compliance requirements. Such as customer due diligence, ongoing monitoring, staff training, risk-sensitive policies, procedures and requirements for demonstrating that their staff and operators are fit and proper persons (Expert 2; HM Revenue and Customs, 2019a).

In contrast to regulated MSBs, unregistered firms potentially present a higher money laundering risk. For instance, criminally complicit IVTS networks frequently cause problems for international university students by using their transactions to integrate criminal funds (Expert 2; A. J. Shah, 2007). Illustratively, if the parents of an Iranian medical student were to send funds via a Saraf (Collector), this might result in a local UK Collector or a third party depositing criminal funds into the student's account (Expert 2).

11.6. *Shortfalls in dialogue*

Arguably, UK payment institutions receive little feedback about the international anti-money laundering policing response from state organisations, such as the FCA and HMRC (Dixon, 2020; Expert 3). However, they know the outlines of national policing policy and how vital this is to obtaining good FATF inspection feedback – to help ensure the UK's³⁴¹ continued position at the centre of global trade (Expert 3).

Conferences on AML and CTF regimes could help address this issue by bringing the various stakeholders together. Payment firms that operate within the regulated sector claim that they have been competing with “*a bunch of regulation that has come in place in the last ten years*” (Expert 3, p. 17). And even though developments within policy and the political arena may have substantially advanced progress, it

“is not something which can be delivered on a unilateral basis. It must be delivered through multilateral institutions and inter-governmental conferences” (Parker, 2013).

It also seems, unfortunately, that when official speakers attend conferences to provide information, their presentations are often so generalised not to help make or deal with red flags³⁴² (Expert 3). Consequently, it is challenging for regulated firms to deal with problems without feedback or regulatory policy tools (ibid.). For instance, there is a risk posed by unregulated

³⁴¹ With reference to the UK, although the same is likely to apply to other major trading hubs.

³⁴² Red flags, in terms of identifiable features that might help firms to recognise potential risks.

IVTS operators, who might only use formal financial services intermittently (Passas, 2003a; A. J. Shah, 2007).

Sceptics have previously claimed that the dialogue between state and non-state partners, such as mainstream banks, tends to be addressed “*largely through a ‘forum of converts’... [and] potential adoption of a ‘one-dimensional’ or corporate mindset*” (Parker, 2013). This lack of a broader audience may explain why it is not clear to some of the smaller payment firms what constitutes egregious criminal behaviour (Expert 3). Hence, government policymakers should gather information on how

“the UK banking sector [(mainstream)] is engaging with the payment firms... and how many of them actually have accounts with UK banks...[as this is] a very simple piece of information that regulators could request, but for whatever reason, they seem reluctant” (ibid).

From a global policing perspective, inconsistency in information sharing and a lack of regulatory cross-compatibility and interoperability between the financial service providers beyond-state can complicate matters (Deloitte, 2009; Expert 3; The Consultative Group to Assist the Poor, 2014). For example, commercial interests, contractual confidentiality agreements, and state privacy laws frequently impede or formally prohibit data sharing globally and with law enforcement partners.

These data-sharing restrictions and dialogue limitations are often conflated by the divergence of standards internationally. Particularly regarding sharing customer identity and biometric verification information, the retention

of due diligence material, analysis of suspicious transactions, and implementation of sanctions-checking software (Binkow, 2015; DLA Piper UK LLP, 2016; R. Thomas & Walport, 2008). This ever-changing landscape has increased demand for specialist AML/CTF services.

Over the past two decades, various companies have emerged as specialists in computer-enabled banking and regulatory compliance services (Expert 2; Saal et al., 2017). Moreover, these have helped promulgate adaptations across the global financial sector, including amongst well-established IVTS competitors, such as MoneyGram (Owens, 2019). However, system weaknesses in computerised AML and CFT assurance processes still exist, particularly where the

“software is built by technology experts who are unqualified on issues such as terrorism...[and when] so-called subject-matter experts (SMEs) who support the developers may lack the requisite background to identify the tradecraft of threat organisations” (Fruth, 2017, p. 10).

Anecdotal evidence also suggests that unrealistic expectations are placed on small MSBs to use expensive sanctions-checking services simply so the mainstream banks they rely upon can rest assured they have done all the possible checks to their standards (Expert 3). Arguably, this intrusion and background verification level might not be proportionate or legally required without first understanding the local customer knowledge and safeguards that small firms have put in place.

11.7. Cryptocurrencies and fintech

Blockchain technologies, which are often associated with cryptocurrencies such as Bitcoin, have increasingly been used to maintain transaction records, including by MSBs and the global decentralised exchange trade in over-the-counter currencies known as Forex or FX (Daley, 2019; Expert 2; Yli-Huumo et al., 2016). Moreover, these processing solutions also look set to act “*as a way of reassuring the transaction[s]*” in the future (Expert 2).

However, within the UK and from *the author’s* knowledge, there has not yet been a noticeable shift from traditional IVTS to Blockchain-related cryptocurrencies or other cryptocurrency variations (ibid.). Nevertheless, with the backing of recent credible publications, intelligence suggests that substantial criminal IVTS transactions, in the region of hundreds of thousands of pounds, now occur through Bitcoin (Chainalysis, 2022; Expert 2).

Furthermore, alongside the advent of these cryptocurrency-related technologies, there has also been a development in higher levels of encryption (Boerman et al., 2017). Consequently, those who are involved in policing criminal IVTS are now seeing that

“people are just going towards increased communications security to... try to stop us getting at the records we would need to get at to be able to prove what is going on” (Expert 2). *In short, “encryption makes it more difficult”* (ibid.).

Aside from the challenges of communications encryption, Expert 3 cited Bitcoin³⁴³ as an example of how the growing use of cryptocurrencies could eventually lead to the disintermediation of providers. For instance, if private citizens want to make full-value international payments without the typical costs, they can set up an unregulated online crypto exchange forum (Expert 3).

According to Expert 3, if two people in separate countries wished to exchange payment or send a monetary value, *“what is to stop them just swapping details... there is no one policing it”*. Indeed, financial technology companies (FinTech) are actively catering for these needs and revolutionising how people handle their transactions in this global space with the advent of an array of computer and mobile phone software applications (Sraders Anne, 2020).

Arguably, due to the growth in FinTech solutions, they are becoming increasingly subject to regulations in many countries, as with peer-to-peer (P2P) payment applications within the UK. Nevertheless, the heterogeneous nature of these solutions can make it difficult for regulators to police, as not every regulator will fully understand digital currencies or be conversant with the cacophony of emerging methods.

³⁴³ Bitcoin is a type of cryptocurrency, which is broadly categorized as a form of IVTS. The UK Crypto Asset Taskforce defines these assets as being any *“cryptographically secured representation of value or contractual rights that uses DLT [distributed ledger technology] and can be transferred, stored or traded electronically”* (HM Treasury et al., 2018)

One of the most pressing policing challenges identified, in context to both computer-based and traditional IVTS, was the need to have enough people who understand and can look at a set of varied criminal IVTS records, put them into context, and then have the proper mechanisms and resources in place, both domestically and internationally, to tackle these problems (Expert 2; Martis, 2018). Budgetary restrictions can also influence this response, as Expert 2 argued,

“we are not doing too bad on the funds that we have... [but] we could do more if we had more... the only thing you can do with less is less, quite frankly – I think it is pretty much paired to the bone now”.

Challenges also exist around online user identification and the augmented risk of non-face-to-face transactions, regardless of whether or not the digital transaction information gets retained in a public database³⁴⁴ (European Commission, 2017a, 2017b; Labbe, 2017). Considering this risk, the challenging question is

“at what point does peoples’ confidence in regulated institutions run out, such that they are willing to entrust their money to the non-regulated?” (Expert 3).

Interestingly, some FinTech providers have sought to overcome these concerns, such as TransferWise, who assert their company *“takes what is good about Hawala and marries it to strong and reliable banking regulations that keep your money safe”* (TransferWise, 2018a, p. 3). Payment Institutions

³⁴⁴ As per the Blockchain.

have also started adapting to these challenges by getting involved at the periphery of the FinTech foreign exchange scene (Expert 3).

Commercial adaptations are understandable, considering that roughly a third of consumers worldwide have used one or more FinTech services (Blaney, 2020; CNBC, 2018). For example, PayPal utilises FinTech to process billions of fiat currency payments globally, while Coinbase has helped its users manage over USD 150 billion (USD) in exchanged value (\Leftrightarrow) between fiat and cryptocurrencies since 2012 (Blaney, 2020; Daley, 2019; Schroer, 2020).

Many observers believe modern FinTech systems will challenge the need for cash in traditional informal and formal remittances (Dalinghaus, 2017; Expert 3; Plutus.it, 2018; TransferWise, 2018a). Modern solutions now compete with traditional IVTS in some of the world's most impoverished communities by offering cash-less access to global financial services and humanitarian relief (Alexander et al., 2017; Serrao & Jansen Van Vuuren, 2019; The Guardian, 2015; TransferWise, 2018a).

However, when combined with non-fiat decentralised cryptocurrencies³⁴⁵, these solutions may one day denationalise money and undermine global policing sanctions by the likes of the US with its grip on the dollar (Heintze, 2014; Held & McGrew, 2003b; Motamedi, 2019). Furthermore, if formal institutions fail to adapt, their bank transactions and state-benefactor

³⁴⁵ For example, Bitcoin is just one example of a cryptocurrency system that promotes itself as an open-source system, with a public design, which everyone can take part in, and nobody owns or controls (Bitcoin, 2019).

tax contributions could also be threatened (European Commission, 2017a; Expert 3; Greene, 2015; Saal et al., 2017; The Guardian, 2015).

11.8. Chapter conclusion

In this Chapter, we learned that international IVTS money laundering investigations are often beyond the scope of local Police due to their complexity and far-reaching nature. So, for example, in the UK, these cases usually fall to the *NCA*, *HMRC*, *MPS*, *CoLP*, and *ROCUs* relative to their specialist capabilities, knowledge and global reach – which has arguably increased partly through collaborative working with PPPs, such as the JMLIT and its network of international financial institutions.

HMRC also regulates the MSB sector, including IVTS, and conducts compliance visits typically before prosecuting regulatory failings. Critics may see this as a kid-gloved regulatory approach. However, they aim to safeguard human rights with the public interest in mind – for instance, by preventing the overzealous use of prosecutions as an initial response to minor or accidental regulatory failures while removing a lack of knowledge as a future defence.

Unfortunately, IVTS knowledge shortfalls among Police can limit their specialist capabilities to deal with complex international money laundering cases. Within the UK, law enforcement agencies can bridge this gap by calling upon the ELE cadre of money laundering subject matter experts as a national resource. Their knowledge-sharing role extends beyond national boundaries

to other policing partners and intergovernmental organisations, including the 5-Eyes, CEPOL, and the United Nations.

Investigators must look at the problem of illicit IVTS schemes holistically and without creating artificial distinctions to understand and combat international money laundering effectively. Still, international politics, divergent law and legal systems, human rights incompatibility, bureaucracy, and global information-sharing protocols can all hinder this policing process – whereas criminal IVTS brokers can, but for caution, share information with whomever they like, unhindered by formal rules.

The criminality of any IVTS depends on the legal requirements of the countries in which they operate. Crucially, over the past two decades, there has been a growing convergence in IVTS-MSB anti-money laundering policing and the general criteria mandating regulatory compliance. Hence, many ML regulatory adaptations seen worldwide are comparable to those in the UK. Nonetheless, if prosecuted, some unregistered brokers will still attempt to claim a cultural practice defence.

Effective AML policing requires lawful risk-assessed intelligence sharing and cross-jurisdictional collaboration. Informal police-to-police relationships and impartial above-state organisations like Interpol can facilitate these arrangements. This internationalisation and intelligentization of global policing will improve decision-making through AI and quickening technologies to enhance human rights protection by identifying and curtailing ML threats to the broader population.

Paradoxically, U.K. MSBs are hindered by data-sharing restrictions concerning customer verification yet must compete under a growing weight of regulation. The related dialogue between state and non-state partners also favours mainstream banks. Hence, this lack of consultation may explain why smaller MSBs claim they face unrealistic expectations to use expensive sanctions-checking services in line with and as a pre-requisite of the mainstream banks providing them with accounts.

The global growth in FinTech solutions, decentralised cryptocurrencies, and cacophony of emerging digital remittance and banking methods is continuously adding to the competition met by MSB, including IVTS, and similarly to the challenges policing these systems internationally. These modern solutions now compete with traditional IVTS in some of the world's most impoverished communities by offering cashless access to global financial services and humanitarian relief.

Interestingly, some FinTech providers have sought to provide policing assurances that their systems take all that is good about IVTS practices and combine this with robust and reliable banking regulations to keep their clients' money safe. Still, it remains a growing challenge for the Police to have enough people with the proper education, mechanisms, de-encryption capabilities and budgetary resources to investigate the criminal abuse of the rapidly extending array of financial systems.

Chapter 12

Conclusion

This chapter presents a comprehensive conclusion, directly addressing the central research questions. The findings reveal that IVTS form a diverse sub-group of Money Service Businesses (MSBs) within the global financial sphere, varying significantly in methodological complexity and legality. While most IVTS typologies have adopted advancing communications technology to facilitate international economic interactions, notable differences remain.

The current research has shown that policing has developed significantly but is more constrained in response to the globalisation of IVTS and its associated risks, particularly money laundering and terrorist financing. Crucially, these findings expand existing knowledge to inform future IVTS anti-money laundering, intelligence-led, and human rights-compliant policing policies, aligning with the research aim.

12.1. Research Question 1:

In context to globalisation theory, how has the illegal use of IVTS developed since money laundering was first criminalised?

‘Money laundering’ was first criminalised in the United States under the Money Laundering Control Act (1986). Since then, primary money laundering offences have been enacted in almost every other country, often alongside

restrictive secondary regulations (see Chapter 7). The literature examined in Chapters 3 and 4 reveals that, prior to these changes, traditional IVTS were often more discernible by their cultural concentricity, such as to a given society's religious and customary financial practices, as Sharma (2006) suggests.

Following the introduction of Western-centric anti-money laundering and counter-terrorist financing regulations, certain so-called traditional methods, such as Hawala, have become tarnished due to their use in these crimes (see Chapters 4 and 5) — a perspective commensurate with work by Thompson (2007). Non-culturally concentric IVTS models have also emerged to exploit weaknesses, opportunities, and new technologies, particularly internet-based transfers, mobile phone applications, and e-currencies (see Chapters 4, 5, 7, 9, and 11).

Geographically penetrative long-distance travel and the rapid advancement of information technologies have progressively fuelled globalisation by increasing worldwide interconnectedness, socio-cultural diversity, and growth in complex capitalist economies (see Chapters 1, 3, and 8). These developments and human migration have resulted in a growing demand for international remittances, which is now met by a financial sphere closely resembling the *'integrated world market'* described by Busch (2002)³⁴⁶.

³⁴⁶ See Chapter 5.

Technologically inspired formal and informal banking providers currently offer greater 'Glocal' access to the world economy, including through new mobile money options, in a race to bring about consumer-orientated financial change. In today's world, modern communications are integral to international IVTS controller dealings and have transformed many traditional IVTS typologies — Expert 1 deepened our comprehension when elucidating how these typologies are "*nothing like*" they used to be (see Chapter 9).

The globalisation of financial systems has also enabled local criminal operations to expand into worldwide enterprises, which surreptitiously and inextricably link the activities of a criminal underworld with those of the legitimate global economy (see Chapter 5). Economic factors are undoubtedly the most identifiable feature responsible for driving the globalisation of organised crime, and as Europol (2015) confirmed, some networks exploit this by negotiating deals with crime bosses (see Chapters 9 and 10).

Rational Choice theory suggests that some individuals may form profitable relationships with criminals who generate substantial amounts of cash and struggle to place it into the formal economy due to tightening anti-money laundering controls (see Chapters 3 and 9). However, as Marx (1848) recognised, the economic rights of those involved in every system of production will eventually lead to two classes: the exploiters and the exploited — and money laundering is not victimless, as seen in Chapters 6 and 8.

Over the past 20 years, increasing competition in the remittance sector and decreasing transfer costs have eroded some previously entrenched

support for IVTS, as seen in Chapters 3, 9, 10, and 11. Still, *the author* acknowledges that IVTS remain popular and competitive, particularly among criminal users who are willing to pay higher fees to avoid government monitoring (confirming prior studies) — see Chapters 3, 4, and 5. Interestingly, this research also highlights how these criminally motivated networks often route their bulk exchanges through formal financial hubs to secure the best rates and maintain low costs, as seen in Chapter 8.

By leveraging insights from Lord (2020) — during a public inquiry into money laundering in British Columbia — this study extends the conversation on how, for a modest commission, international controller-led networks will arrange the collection and conversion of criminal cash and guarantee the security of illegal transfers under their control against any losses suffered at the hands of law enforcement. Unlike compliant, regulated providers, they will also obfuscate the source by commingling criminal and legitimate funds and by cross-jurisdictionally layering value transfers, as seen in Chapters 5 and 9.

Having reassessed earlier conclusions, it is clear that most IVTS are legitimately purposed (see Chapters 1, 4, 6, 9 and 10). However, their global volume almost inevitably attracts many transactions linked to serious crimes, such as drug trafficking, sanctions evasion, large-scale tax evasion, immigration offences, political interference, subterfuge, subversion, and terrorism. According to the expert evidence, these illicit funds are often pooled into formal accounts by smurfing smaller amounts through multiple third-party depositors to avoid enhanced due diligence, as seen in Chapters 9 and 10.

The findings also demonstrate that innocent parties frequently get caught up in crime. For instance, when cuckoo smurfing results in illicit funds passing through the formal accounts of unwitting IVTS customers to fulfil otherwise unrelated, legitimate transfers (see Chapter 9). Notably, this collateral risk has increased as IVTS methods now encompass a myriad of customer transactions, third-party payments, free-trade zone exploitation, and trade-based typologies involving the supply of goods and services worldwide (see Chapters 6, 9, 10, and 11).

Moreover, IVTS have expanded from narrow corridor-focused operations into extensive, hierarchically arranged controller-led networks that efficiently coordinate complex arrays of international transactions. Typically, these networks are controlled from hub offices within major financial centres and by delegating intermediary coordinators to direct local collectors, who arrange to collect, pool, and dispose of legitimate and criminal cash and assets (see Chapters 6 and 9).

This thesis also contributes to the nascent body of work by emphasising that IVTS transactions account for a large proportion of global annual remittances and, undoubtedly, many billions of dollars in laundered funds (see Chapters 5, 6, 8, 9, and 11). The transactional 'value' in this context can be both literal and situationally relative to the negotiable concepts of the trading environment (see Chapter 4). Fiat currency, cryptocurrency, precious metals, narcotics, weapons, equipment, a service, or any tangible or intangible assets could be the input or output of any given IVTS transaction, see Figure 3.3.

12.2. Research Question 2:

What has been the anti-money laundering response by police bureaucracies to IVTS use in international money laundering and terrorist financing?

According to Held & McGrew (2005), '*Globalists*' claim that increasing border permeability has enfeebled state power. Nevertheless, from a policing perspective, this research reveals that increased border permeability (both virtual and physical) has undoubtedly spurred greater internationalisation in cooperation and intelligence sharing. Moreover, police bureaucracies have become normalised in responding to international money laundering through globally stretching intergovernmental collaborative networks, as seen in Chapter 6.

The author explained how these intergovernmental collaborative networks often exist under supranational and intergovernmental bodies, such as the UN and IMF. Their top-tier decision-makers typically comprise higher-level government bureaucrats, political leaders, and senior officials from intelligence and law enforcement. By contrast, most routine administrative decisions and international liaison engagements occur at the lower tiers, primarily through subordinate civil service and law enforcement attachés.

Above-state organisations, such as the EAG, World Bank, IMF, FATF, MONEYVAL, and UNODC, systematically conduct anti-money laundering and counter-financing of terrorism assessments, which help protect the integrity of the global financial system — typically by examining the legal, institutional, and

supervisory anti-money laundering frameworks and making evaluation-based recommendations against international standards.

A conceptual parallelism exists between the ‘responsibilisation strategies’ described by Garland (1996) and the current findings. Namely, where strategies are pursued by encouraging within-state organisations to comply with above-state recommendations, which generally results in better self-governance and policy adaptations towards more globally convergent models, see Chapter 7. For example, to be FATF compliant, each jurisdiction must ensure that all IVTS (MVTs) services are registered, subject to monitoring, and liable to sanctions for breaches if necessary.

In contrast to existing IVTS-related research, this study examined how the UN General Assembly and Security Council can impose economic sanctions against IVTS operators if they become a primary concern for money laundering or terrorist financing. This above-state function demonstrates that host nations could also become liable, directly or indirectly, to a wide range of potential measures, including the termination of foreign aid, economic freezing, trade restrictions, and travel bans on those involved (see Chapter 5).

The author noted how global Standard-Setting Bodies (SSBs), such as the Basel Committee on Banking Supervision (BCBS), actively foster internationally convergent responses—a function potentially more favourable towards the transformationalist theoretical position. For instance, by recommending the adoption of within-state policies that make it incumbent on

international beyond-state financial institutions to abide by specific requirements, such as the need to retain detailed records, see Chapter 10.

Greater regional convergence of policing within EU member states means that the sharing of citizen information and unimpeded cross-border surveillance may now occur, as seen in Chapter 6. This type of collaboration is especially true when investigating IVTS-related cash courier movements across EU borders. European arrest warrants exemplify these bureaucratic policing efficiencies by making it much easier for member states to extradite suspects wanted for money laundering offences.

However, the permeable nature of financial borders creates record-keeping challenges, no less so than in Europe, where there has been a convergence towards classical thought and the natural laws of uninhibited freedom of citizens, as expressed by McAdam (2011). Conversely, the EU's economic strength and lucrative markets can also be harnessed, with a persuasive extraterritorial effect³⁴⁷, to encourage non-EU states to comply with its anti-money laundering (AML) and countering the Financing of Terrorism (CFT) policies (see Chapter 9).

Arguably, global convergence does not necessarily constitute evidence of a globalist position, and sceptics may assert that it amounts to little more than a transformation towards greater internationalisation of anti-money laundering measures, as discussed in Chapter 1. An example is mutual legal

³⁴⁷ For instance, when negotiating Free Trade Agreements, specific cooperation clauses can be added as a mechanism for tackling weak governance, corruption, and organised crime.

assistance treaties and special relationships, where horizontal articulation and internationalised policing occur, subject to dual criminality principles and human rights compatibility (see Chapter 6).

Nevertheless, there is often a public expectation that the state will respond to protect human interests and maintain a stasis of tranquillity, as was proffered in Jeremy Bentham's (1891) Interest theory. Indeed, policing-type powers are often devolved within states to regional and local governments to achieve this, creating a layered and nodal policing response that frequently forms part of a more comprehensive and coordinated national anti-money laundering strategy (see Chapter 7).

Traditionally, the policing of serious financial crime has been widely prosecution-oriented across the globe. In contrast, some countries have pursued prevention-oriented tactics, which were often handled by intelligence agencies and those tasked with combating the financing of terrorism, as outlined by Roth and Sever (2007) in Chapter 11. However, the current analysis reveals that since the criminalisation of money laundering, this division of responsibility has changed in line with the corresponding rise of globalising technologies, transnational crime, and international developments.

The author concurs with the dearth of Intelligence-led policing literature, which acknowledges that early criminal disruption and prevention strategies offer less coercive, less intrusive, and more cost-effective solutions (see Chapters 7 and 11). Indeed, as national law enforcement agencies become better equipped with specialised units for dealing with complex crime, including

international liaison and other such response options, they can stay ahead, intervene, and disrupt those who might launder internationally.

In terms of within-state responses, law enforcement agencies generally align with their respective governments' political authority, which empowers them to protect public order – consistent with Deflem's (2004a) theoretical perspectives. Consequently, in civil society, the lawful audaciousness of any policing response is usually dependent on legally acceptable practices and enactments of law, essentially the tools provided to them by the legislatures of their sovereign states.

Interestingly, history reveals that before the criminalisation of money laundering in 1986, there were previous attempts to restrict IVTS methods, such as the 'Hundis' under the Indian Negotiable Instruments Act 1881, see Chapter 3. However, realistically, before the criminalisation of money laundering and the financing of terrorism (within the past four decades), there were no regulative regimes or consistent approaches to dealing with these issues anywhere in the world.

As each legislative body subsequently introduced legislation, albeit in their nuanced ways, this ultimately led to greater convergence towards globalisation. Essentially, because almost every government has criminalised the act of being involved with the proceeds of crime or similarly with the financing of terrorism — in addition to introducing regulative responses that continue to tighten conditional access controls and delegate policing responsibility to the financial sector, see Chapters 5 and 7.

Still, substantial variation persists among states, challenging the hyper-globalist assertion of an inevitable trajectory toward global convergence (see Chapter 1). For instance, IVTS practices have been criminalised in several jurisdictions, such as Pakistan, India, Bangladesh, and China (see Chapter 11). The US has also responded by introducing extraterritorial legislative governance requirements, which conditionally require compliance by all businesses with a US footprint and their subsidiaries worldwide, including in countries where IVTS operate (see Chapter 7).

In England and Wales, the Criminal Finance Act 2017 has introduced new policing powers that can compel individuals and businesses to answer questions, provide specific information, and produce documents—thus eroding their rights to remain silent. At the same time, bespoke preventative orders made under the Serious Crime Act 2007 can control almost any behaviour that ‘might’ lead to the commission of Serious Crime. These responses frame the complex interplay between convergent and divergent approaches, positioning this study toward a more central transformationalist perspective.

According to Neo-Weberian theory, under certain social conditions, the police may hold a high degree of autonomy to ‘determine’ crime control methods. The Serious Crime Act 2007 also provides a judicial route for endorsing these determinations with the force of law (see Chapters 1 and 7). Similar autonomy exists in countries where the police have developed models and procedures to assist decision-makers in prioritising resources, including those related to combating money laundering.

The current work contributes by providing a novel perspective on how the allocation of IVTS money laundering cases is usually relative to the availability of specialist resources. Regional policing units tend to prioritise high-profile cases over local forces, while national agencies focus on the top tier — with the most complex UK-linked criminal investigations handled by the NCA or HM Revenue and Customs (HMRC). Most advanced countries also have a critical mass of specialist intelligence and law enforcement capabilities to collaborate against significant threats, as discussed in Chapter 11.

Interestingly, when it comes to less serious breaches in the UK, HMRC inclines to favour regulatory approaches involving preventive and corrective education, where possible, rather than prosecutions. Consequently, the latter organ can treat most regulatory breaches as civil matters rather than prosecuting them as criminal offences. However, these penalties tend to fade into insignificance compared to the US model, suggesting an unexplained gap in the body of nascent work that warrants further exploration.

Interestingly, some countries, including Somalia, have responded to unregulated IVTS transactions by developing safer corridor initiatives. These typically provide competitive, light-touch regulatory alternatives that are often cheaper and just as efficient as unregulated systems. According to Rational Choice theory, people will naturally select options that serve their self-interest, which may explain why legitimate IVTS users are increasingly moving to these alternatives (see Chapters 3, 9, and 11).

Even light-touch regulation can form part of a responsabilisation strategy — aligning conceptually with Garland's (1996) earlier work. Financial institutions, legal practices, accountants, charities, high-value dealers, and money service businesses, including authorised IVTS, are just a few of the types of businesses that are now legally expected to self-govern and report suspicious transactions. Hence, policing is no longer limited to the police and extends beyond-state through the delegation of responsibility.

Further evidence of the above responsabilisation and proliferation of policing can be seen in the formation of the Joint Money Laundering Intelligence Task Force (JMLIT) in the UK, which is increasingly being emulated elsewhere (see Chapters 7, 10, and 11). Some of the most powerful government agencies, regulatory bodies, police, and globally influential financial institutions have now formed public-private partnerships to share information and collaborate on initiatives.

In recent years, international law enforcement responses have been further extended by enmeshing elements of above-state organisations, such as Interpol, directly into within-state policing agencies, as seen in Chapter 7. Similarly, enmeshment has also begun to extend beyond-state through public-private partnerships with international financial institutions and global information groups that collect and analyse vast amounts of consumer and commercial information.

Below-state providers can also make a valuable contribution to the policing of IVTS. For instance, when charitable organisations act as trusted

intermediaries, citizens can provide anonymous information about people they suspect of being involved in a crime. Significant ethical and cost-saving benefits can additionally be achieved when communities and businesses self-regulate, including both registered and unregistered IVTS (see Chapter 7).

In addition to adaptive responses, non-adaptive strategies can play out when politicians, the police, or other state organisations choose to deny the existence or extent of a problem or, conversely, when they ‘act out’ expressive and viscerally punitive measures instead. If the messaging is particularly persuasive, it can potentially steer individual choices, leading to positive behavioural changes or discouraging the contrary, as seen in Chapter 8.

This study contributes to the field by highlighting how, in certain contexts, non-adaptive strategies are less about tangible outcomes and more about managing expectations or creating the perception of ongoing action to discourage illicit practices. Moreover, acting out the threat of more draconian measures may encourage greater self-regulation and compliance with existing anti-money laundering policy mandates and, in doing so, dissuade legitimate entities from dealing with those of concern.

12.3. Research Question 3:

What are the contemporary and future IVTS anti-money laundering challenges?

Drawing on contrasting foundational studies, such as those of Giddens (1990) and Costa (2010), this research highlights how crime has internationalised since the 1970s, outpacing law enforcement and global governance in an increasingly interconnected, technology-driven world (see Chapter 7). Plausibly, the global scale of international money laundering, including that through IVTS, runs into tens, if not hundreds of billions per year and presents a considerable challenge for the police, whose responses are generally limited by budgetary constraints (see Chapters 6 and 11).

The author updates the existing literature by affirming that attempts to comprehensively regulate IVTS internationally would still be too complicated and expensive despite significant advancements. Realistically, the police cannot arrest everyone involved in money laundering either, nor can the courts process all the cases. Furthermore, at a local level, money laundering seldom takes priority over violent crime, and even when criminal cash does get seized, IVTS networks can generally make up for their losses within hours.

This thesis reveals that there has been a long-standing push for more imaginative policing responses to illegal IVTS operations because many continue to fall beyond the scope of local law enforcement investigations. The globalisation of trade, travel, formal banking, communications technologies, and mobile money has all added to the complexity of transfers and the hybridisation of IVTS debt settlements, making total money surveillance practically impossible (see Chapters 1, 3, 5, 6, 8, and 9).

Educational shortfalls are often a contributing factor, as many police still lack the necessary awareness or access to more specialised knowledge about IVTS (see Chapters 9 and 11). However, unlike the prior work by Cassara (2016) and the FATF-Egmont Group (2020) on the lack of policing knowledge about IVTS, this research highlights that these educational shortfalls are not limited to the police or judicial systems. Instead, it reveals that this lack of knowledge exposes a vulnerability to all those who may unknowingly become involved by participating in certain aspects of the financial economy.

International university students are one such group that appears to be susceptible to involvement with illicit funds, as seen in Chapters 9 and 11. For instance, when their overseas parents send legitimate funds via IVTS methods, only to find that international IVTS controllers have directed the deposit of criminal proceeds into their offspring's accounts; or, conversely, when cuckoo smurfing methods result in unsuspecting third-party accounts facilitating illegal transactions.

This thesis examines a previously unexplored dimension of money laundering policing, specifically the NCA's Expert Laundering Evidence (ELE) Cadre, which has positioned the UK as a leader in educational advancements regarding money laundering through IVTS. They conduct research, engage with above-state organisations, present expert evidence in court, provide tactical advice to support ongoing investigations, and educate governments, the judiciary, university bodies, law enforcement, and regulated sectors both internationally and domestically regarding IVTS (see Chapters 9 and 11).

The author acknowledges that beyond-state challenges exist for banks and payment institutions within the regulated sector that ultimately provide international remittance services, as discussed in Chapters 7 and 10. They need the tools and knowledge to police their clientele's activities and ascertain whether their purpose, provenance, and recipients are legitimate. However, it can be challenging for smaller firms to verify these details and supporting documents, such as proof of identity.

The examination presented herein is novel in that it sheds light on how international financial institutions are playing an increasingly important role in the regulatory scrutiny and risk assessment of IVTS-type MSB account holder activity. This policing role presents a dilemma for banks, which face severe regulatory and criminal penalties if they fail to deny access to criminals, as well as equally severe civil lawsuits and regulatory action if they indiscriminately de-risk legitimate account holders (see Chapters 7, 10, and 11).

This study also indicates that considerable global divergence and ambiguity remain regarding the level of due diligence, record-keeping, and checks that financial firms should undertake. These safeguards often depend on financial sector firms having access to money laundering and terrorist watch lists, as well as sanctions checking software, which may be unavailable or expensive. Hence, it can be challenging for them to identify high-risk individuals and transactions.

Global financial services and international transactions are no longer limited to the borders of any single jurisdiction, and the criminality of any given

IVTS transaction is, therefore, relative to and dependent upon the legal requirements within each country, see Chapter 11. Policing these transactions is problematic when, for example, the input is legally made under the local laws of one state while the output in another jurisdiction is unlawful.

Nuanced differences and legal incompatibility between the laws of different nations and even regions can exasperate investigative problems for the police and regulated sectors, particularly concerning the exchange of information, see Chapters 1, 6, 10 and 11. European nations have resolved many of these difficulties, although issues still arise, mainly around banking secrecy and interpretive anomalies, when each state ratifies EU Directives into their domestic legislation. Arguably, these differences support the existing transformationalist position that globalisation is underway but not complete.

This ratification process in the EU could create challenges for the UK, depending on whether it continues to mandate compliance with future EU Directives as a condition for ongoing trade with the bloc, as seen in Chapter 9. Ultimately, the globalisation of money laundering and terrorist financing has created a challenging environment for the police, which they can only overcome by fostering closer working relationships between law enforcement partners and the regulatory and private sectors internationally.

In contrast to the nascent body of IVTS-related work, this thesis offers a unique lens by integrating learning relevant to the broader and emerging law enforcement scene. For example, it taught us that disaggregated responses lead to siloed working and otherwise avoidable intelligence gaps (see

Chapters 7 and 11). It also informed us that as computer technology advances, there will be increasing opportunities for artificial intelligence (AI) solutions to these problems. For instance, to overcome the limitations of human interfaces, such as language, suspect identification, bulk data analysis, and money laundering risk management.

Artificial Intelligence (AI) will undoubtedly continue to present new risks and challenges, including the need to safeguard human rights and privacy. The findings also remind us that criminals are adapting, as seen in Chapters 9 and 10. Illustratively, by using more encrypted forms of communication, non-face-to-face online transactions, and cryptocurrencies — which may lead to the denationalisation of money and shrinking ability of powerful nations, such as the US, to control non-compliant states by denying them access to their preeminent currencies used in international markets, see Chapter 11.

12.4. Research Question 4:

What are the contingent human rights implications surrounding IVTS denial?

This thesis underscores how, without suitable alternatives, such as MMTs or safer corridor initiatives, any state response that disrupts IVTS access could have severely negative human rights consequences. It also reminds us that persistent economic vulnerability still exists within large pockets of the world's population – particularly those in remote, rural, and tribal areas with limited access to formal financial services. Critically, it is often here

that IVTS plays a significant role in sustaining trade and family income levels for some of the poorest societies, as seen in Chapters 3, 4, 6, 9, and 11.

IVTS networks, like most MSBs, will regularly maintain access to formal bank accounts and financial exchange facilities (see Chapters 5 and 8). This access can prove vital for administrative purposes, such as the secure international transfer of settlements between broker nodes within a network. However, indiscriminate responses to disrupt this access could potentially and indirectly undermine some end-users natural and economic rights and, consequently, provisions necessary for maintaining physical and mental health, as suggested by Kjellin (2007).

The Western-led tightening of AML and CTF regulations has ultimately resulted in international banks closing the bank accounts of many high-risk MSB networks that also serve low-income and remote communities, as seen in Chapters 10 and 11. Arguably, if any given population has all of their legitimate access to financial services denied as an outcome of activities pursued by state apparatus, then the latter could potentially breach its United Nations human rights obligations – by failing to respect, protect, and fulfil the economic rights and freedoms of those citizens, see Chapters 6, 8 and 10.

There is also a strong argument that if it becomes too difficult for legitimate MSBs to survive due to the regulatory environment and de-risking by banks, then some may be tempted to operate illegally or risk losing their customers to unregulated IVTS providers. However, unlike prior work, which focuses on the negative impact of de-risking, this thesis recognises that

justifiable exceptions exist, such as when international anti-money laundering sanctions aim to deny financial access to those whose activities might undermine the human rights of others (see Chapter 6).

The challenge for law enforcement lies in reconciling that sanctions can cause economic hardship, supply shortfalls, and civil turmoil, which may negatively impact human rights. Hence, maintaining vital supplies is a fundamental goal of all human rights-compliant UN member states, regardless of the recipient's cultural, economic, religious, political, or social background. Still, issues arise from IVTS abusing sanction-exempt goods, such as humanitarian and medical supplies, to facilitate their value transfers.

Restricting IVTS networks from accessing international banking services, which aid the facilitation of migrant remittances, could be particularly detrimental for female heads of households—because they are often left to care for their families while their male partners migrate to earn money and send it back, as an economic lifeline (see Chapter 4). In times of economic hardship, IVTS remittances can potentially mitigate the risk of civil war, as seen in Chapter 3. The current work indicates that both of these topics appear to be under-examined areas worthy of further consideration.

For many people facing natural disasters or conflicts, particularly in some of the world's poorest and most remote regions, IVTS can also offer vital humanitarian support and stimulate economic development, as seen in Chapters 4, 6, and 9. Indeed, the contribution of IVTS to the successful delivery of aid in these problematic locations is significant and trustworthy enough to

merit their use by charities, NGOs, Governments, and Supranational organisations, as illustrated by the European Civil Protection Humanitarian Aid Operation (ECHO) 'Cash Consortium' project, see Chapter 6.

In this research, *the author* takes the position that the arbitrary denial of IVTS access is currently an unrealistic option, given the ease and adaptability of their transaction methods versus the technical, ethical, jurisdictional, and cost difficulties of trying to police them. The main body of the thesis also draws attention to the divergence in approaches concerning penalties for circumventing attempts to deny the use of unregulated IVTS methods. In most countries, this results in fines or warnings, although the severity varies significantly; see Chapters 4, 7, 8, and 10.

A person's financial and economic freedom to choose how they transfer, manage and spend their legitimate earnings may determine the extent to which they will risk expressing themselves, see Chapter 6. Critically, freedom of expression is considered an essential part of democracy and a vital tool for addressing countless moral issues arising from a globalising world. This research is quite possibly unique in that it draws attention to the potential impact of IVTS on freedom of expression and will hopefully inspire others to engage in further probative studies.

12.5. Policing policy recommendations

Having already contextualised criminal IVTS development and the concomitant anti-money laundering challenges in this thesis, using appropriate

theoretical frameworks, *the author* will now conclude by informing future IVTS anti-money laundering, intelligence-led, and human rights-compliant policing policies. The remainder of this section will consequently provide a narrative account of good policy practices and recommend areas where policing should be adapted to bring about positive change, in line with the stated aims of this research (see Chapter 2).

It is clear from the synthesis of existing literature that the globalisation of trade and formal and informal financial remittances has added complexity, transactional distance, and jurisdictional hurdles to money laundering investigations, particularly those involving IVTS, which often fall beyond the scope of routine policing responses, knowledge, and resources (see Chapters 5, 6, 7, 9, and 11). It has also highlighted the challenge of balancing IVTS enforcement and monitoring with concerns about privacy intrusions and broader human rights implications (see Chapters 5 and 7).

This study novelly positions itself by highlighting how the blanket denial of IVTS remittance providers in one nation may collaterally impact the legitimate economic and human rights of innocent people in another, including their freedom of expression (see Chapters 5 and 6). For instance, when indiscriminate adaptations limit both illicit and legitimate payments, which can then potentially destabilise economies, fuel poverty, erode essential social welfare, hinder cross-border trade, and, in the worst-case scenarios, trigger humanitarian crises that heighten the risk of civil war in fragile states, see Chapters 3, 5, and 10.

Nevertheless, *the author* acknowledges that the criminal exploitation of informal and formal financial systems, whether to launder proceeds from crime or funds intended for use in crime or the financing of terrorism, cannot continue, as these acts ultimately undermine human rights, including the most fundamental — the right to 'life'. Primarily because these illicit funds usually relate to a proportionately higher volume of predicate crimes and human suffering, including through drug addiction, slavery, and, in some cases, unimaginable terror, see Chapters 5 and 6.

It is also clear that in the ongoing battle against illicit financial activities, high-risk jurisdictions should remain a focal point for international efforts to enhance security and accountability (see Chapter 6). Global organisations, including the UN and FATF³⁴⁸, can often play a crucial role in identifying these high-risk jurisdictions and advocating for them to adopt stronger regulatory frameworks — typically through diplomatic and collaborative initiatives that encourage responsabilisation strategies to align their AML and CTF systems with internationally recognised standards.

Where appropriate, international economic sanctions, loan restrictions, and trade deal conditionality requirements to access lucrative markets, such as the EU, US, and UK, can leverage greater compliance from jurisdictions that harbour criminally complicit controller-led network hubs (see Chapters 6, 7, and 9). Powerful nations, especially the US, may unilaterally affect 'hard

³⁴⁸ FATF is an example of an above-state organisation that plays an important international standard-setting role to ensure that IVTS (MVTs) services are registered, subject to monitoring, and liable to sanctions for breaches if necessary.

policy' transfers by exerting economic and extraterritorial legal pressure on non-compliant states, including through international businesses operating in these foreign markets (see Chapter 7).

The author has emphasised the need to prioritise the development of "smart" sanctions (as previously described by Masters (2019), which aim to minimise the harm caused to innocent civilians by explicitly targeting those directly involved in contraventions. It is also important to consider the potential risk of overusing economic sanctions, particularly US dollar controls, which could lead to or accelerate the development of denationalised cryptocurrencies that eventually reduce the ability of compliant states to control access to currencies used in international trade.

However, without access to specific money laundering and terrorist watchlists, or at the very least, comprehensive open-source and sanctions checking software, banks and money services businesses, including regulatory-compliant IVTS brokers, will continue to struggle to identify high-risk individuals who are subject to control measures. Hence, consideration should be given to developing public-private verification tools³⁴⁹ to authenticate customer KYC documentation, such as proof of identity, as discussed in Chapter 11.

A move away from unregulated IVTS networks has been successfully encouraged in some jurisdictions by creating *Safer Corridor Initiatives*, which

³⁴⁹ For example, to compare and facially recognise passport and other identity documents presented to banks and MSBs against government data sources and watch lists.

offer a competitive, light-touch regulatory alternative to traditional networks. These schemes are generally established as public-private partnerships with government organisations and can provide lower-risk opportunities for international financial institutions to act as intermediaries, thus potentially reducing the need for sanctions, see Chapter 7,

The globalisation of Western-led mobile digital communications, often in conjunction with above-state or government initiatives, has also increased remittance cost competition and opportunities for introducing light-touch, regulatory-compliant access to mobile money transfers (MMTs). Essentially, these MMTs can support policing aims by providing an alternative method through which to encourage legitimate customers away from unregulated forms of IVTS in areas with limited formal financial services.

Collaborative initiatives between states can also lead to improved policing responses through the sharing of intelligence, for instance, in tracking and recovering the proceeds of crimes, including those laundered through IVTS, as seen in Chapters 6, 7, and 11. However, it is vital for law enforcement agencies within human rights-compliant jurisdictions, such as the UK and the EU, to ensure that their collaborative crackdowns on financial misconduct uphold the fundamental freedoms and due process rights of targeted suspects (see Chapters 2, 6, 7, and 8).

This research highlights how educational gaps in knowledge about IVTS and money laundering methods, alongside limited access to financial specialists, can hinder complex international investigations (see Chapters 9

and 11). One key concern is cuckoo smurfing, a practice in which unsuspecting third-party accounts aid illicit transactions within IVTS networks. International university students, particularly in the UK, are especially vulnerable, underscoring the need for targeted educational initiatives.

To address these challenges, a comprehensive approach is required, including policy reforms to close knowledge gaps and expand professional resources, such as financial specialists. Artificial intelligence also presents a valuable opportunity to mitigate human limitations, particularly in resource-intensive tasks like bulk data analysis, suspect identification, and money laundering risk management. Additionally, raising awareness among at-risk groups can be strengthened through non-adaptive strategies, such as persuasive messaging, to enhance understanding and preventive action.

12.1. Chapter conclusion

IVTS are a diverse subgroup of MSBs within the global financial sphere, which may be perceived as having converged towards the hyper-globalist paradigm — primarily in areas where they have adopted quickening communications technology and economic interactions that extend beyond both national borders and bureaucratic policing controls. However, this transformation is incomplete, as IVTS differ in their methodological complexity, circumstance, and legality.

Since the criminalisation of money laundering and terrorist financing, the internationalisation of policing has developed significantly in response to these threats and facilitation through IVTS. However, sceptically, in contrast to organised crime, global policing is constrained by each sovereign state's nuanced self-interests, bureaucratic policies, and domestic and international rules of engagement, including human rights.

The Author has weighed the susceptibility of IVTS methods to money laundering by examining their globalisation and criminalisation while considering the bureaucratic policing response options and related human rights implications. Crucially, this process led to the identification of various domestic and international anti-money laundering (AML) policing policy recommendations (see Section 12.1), thereby fulfilling the research aim.

The domestic recommendations include integrating artificial intelligence (AI) to support policing efforts in AML enforcement, expanding education initiatives for those tasked with investigating IVTS and raising public awareness to warn unwitting users of the risks, thereby mitigating the proliferation of illicit financial networks. Advancing safer corridors initiatives and mobile money transfers (MMTs) may also foster greater competition, thus redirecting trade away from illicit networks to regulatory-compliant frameworks.

International recommendations include leveraging supranational organisations to promote responsabilisation and compliance. Applying legal pressure and conditionalities on loans made to and trade with non-compliant nations. Enhancing cross-border collaboration to facilitate greater intelligence

sharing, implementation of smart sanctions to minimise collateral harm and the development of public-private verification tools to strengthen due diligence.

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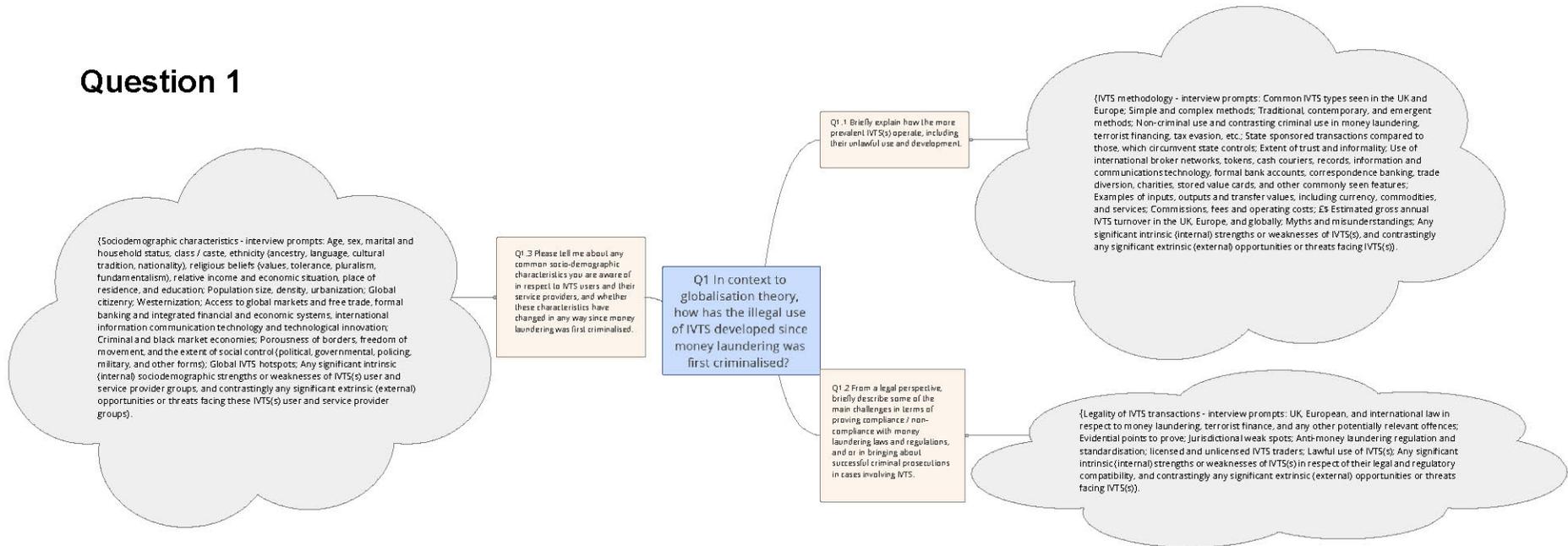
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Appendix A

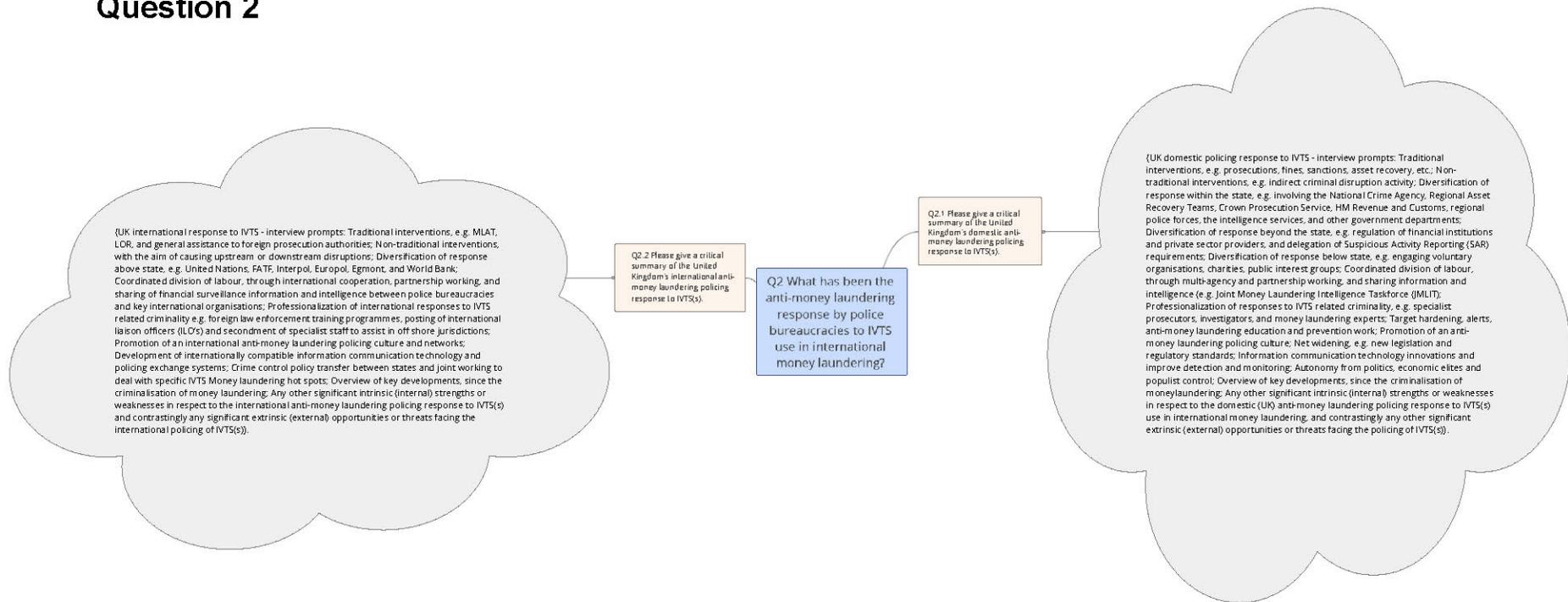
Simplified Mind Map Examples

(used for preparing interview questions)

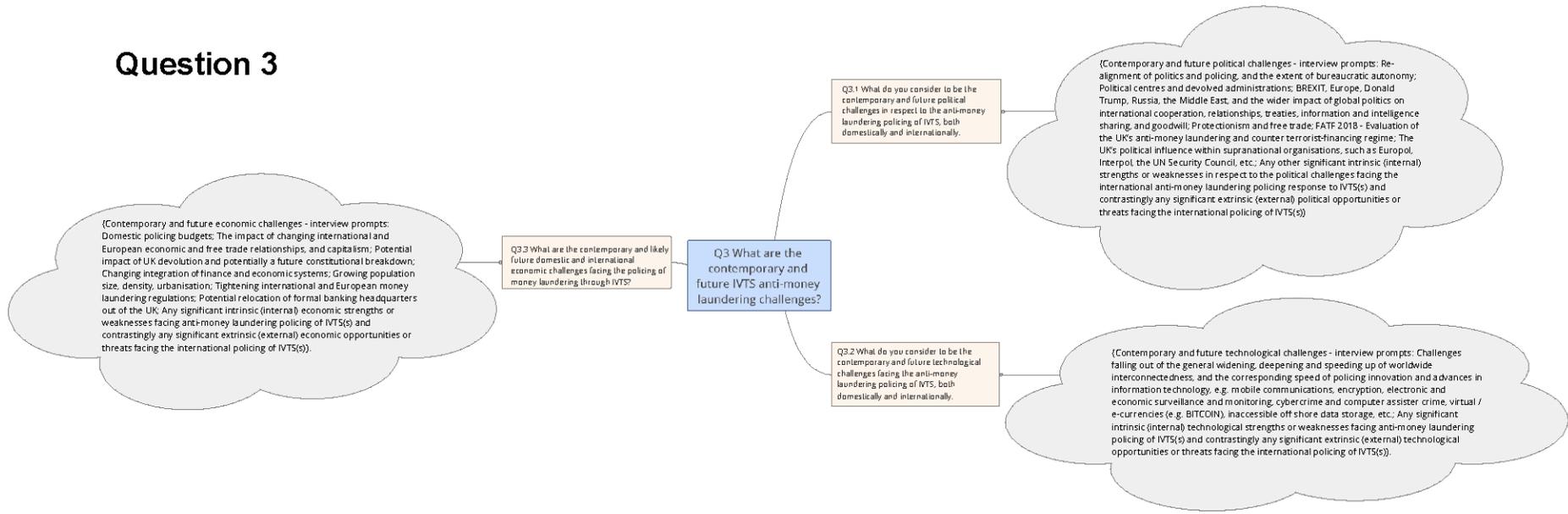
Question 1



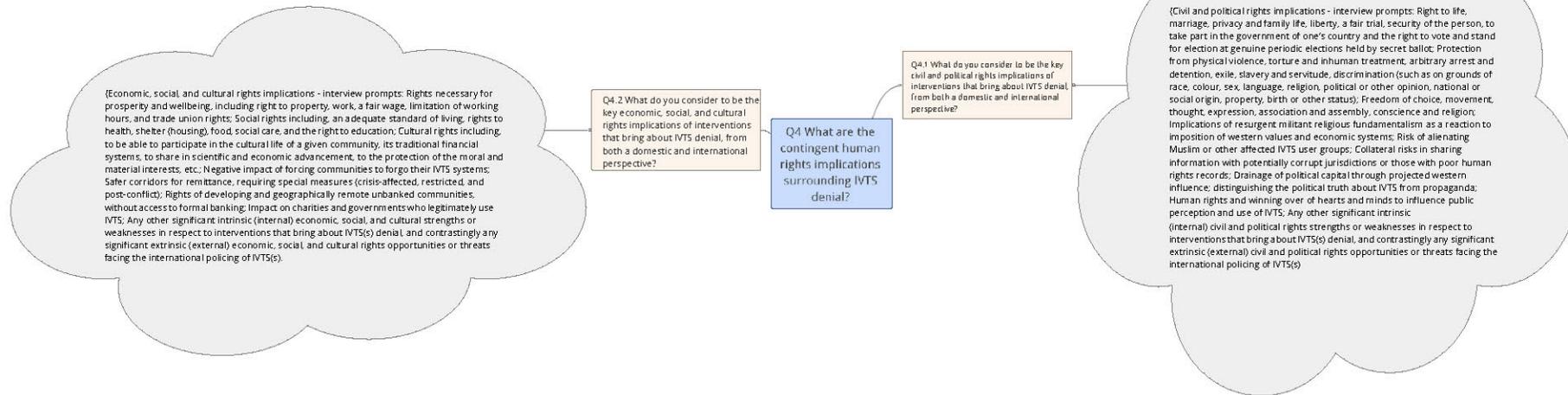
Question 2



Question 3



Question 4



Appendix B

Qualitative Research Semi-structured

Interview Question Sheet

Money Laundering and the Globalisation of Informal Value Transfer Systems (IVTS)

Thank you for agreeing to participate in a qualitative interview conversation about Money Laundering and the Globalisation of IVTS. The questions below have been provided in advance of your interview in order to help you prepare and gather any material you may wish to refer to.

The questions are broad in nature due to the diversity of the participant sample; and consequently, while you will of course be encouraged to provide rich answers, there is no expectation placed on you to cover every potential detail. The interview process is not intended to be onerous or time consuming.

There are essentially ten participant questions (PQ's) for you to answer, and each one is highlighted with an arrow. It is hoped that your responses to these questions will in turn help the principal investigator to answer the four specific academic research questions (ARQ's), as shown in the text boxes.

A series of interview prompts have been provided below each of the PQ's, simply to stimulate discussion. However, please feel free to expand or answer the questions in any way you consider relevant.

When answering the questions it is important, wherever possible, to try distinguishing the general source of your knowledge. For example: "My organisation's records indicate that..."; "From my own experience..."; or "Literature published by x suggests...".

Questions

ARQ1 - In context to globalisation theory, how has the illegal use of IVTS developed since money laundering was first criminalised?

➔ PQ1.1 Please briefly explain how the more prevalent IVTS(s) operate, including their unlawful use and development.

{**IVTS methodology - interview prompts:** Common IVTS types seen in the UK and Europe; Simple and complex methods; Traditional, contemporary, and emergent methods; Non-criminal use and contrasting criminal use in money laundering, terrorist financing, tax evasion,

etc.; State sponsored transactions compared to those, which circumvent state controls; Extent of trust and informality; Use of international broker networks, tokens, cash couriers, records, information and communications technology, formal bank accounts, correspondence banking, trade diversion, charities, stored value cards, and other commonly seen features; Examples of inputs, outputs and transfer values, including currency, commodities, and services; Commissions, fees and operating costs; £\$ Estimated gross annual IVTS turnover in the UK, Europe, and globally; Myths and misunderstandings; Any significant intrinsic (internal) strengths or weaknesses of IVTS(s), and contrastingly any significant extrinsic (external) opportunities or threats facing IVTS(s)}.

➔ PQ1.2 From a legal perspective, briefly describe some of the main challenges in terms of proving compliance / non-compliance with money laundering laws and regulations, and or in bringing about successful criminal prosecutions in cases involving IVTS.

*{**Legality of IVTS transactions - interview prompts:** UK, European, and international law in respect to money laundering, terrorist finance, and any other potentially relevant offences; Evidential points to prove; Jurisdictional weak spots; Anti-money laundering regulation and standardisation; licensed and unlicensed IVTS traders; Lawful use of IVTS(s); Any significant intrinsic (internal) strengths or weaknesses of IVTS(s) in respect of their legal and regulatory compatibility, and contrastingly any significant extrinsic (external) opportunities or threats facing IVTS(s)}.*

➔ PQ1.3 Please tell me about any common socio-demographic characteristics you are aware of in respect to IVTS users and their service providers, and whether these characteristics have changed in any way since money laundering was first criminalised.

*{**Sociodemographic characteristics - interview prompts:** Age, sex, marital and household status, class / caste, ethnicity (ancestry, language, cultural tradition, nationality), religious beliefs (values, tolerance, pluralism, fundamentalism), relative income and economic situation, place of residence, and education; Population size, density, urbanization; Global citizenry; Westernization; Access to global markets and free trade, formal banking and integrated financial and economic systems, international information communication technology and technological innovation; Criminal and black market economies; Porousness of borders, freedom of movement, and the extent of social control (political, governmental, policing, military, and other forms); Global IVTS hotspots; Any significant intrinsic (internal) sociodemographic strengths or weaknesses of IVTS(s) user and service provider groups, and contrastingly any significant extrinsic (external) opportunities or threats facing these IVTS(s) user and service provider groups}.*

ARQ2 - What has been the anti-money laundering response by police bureaucracies to IVTS use in international money laundering?

➔ PQ2.1 Please give a critical summary of the United Kingdom's domestic anti-money laundering policing response to IVTS(s).

*{**UK domestic policing response to IVTS - interview prompts:** Traditional interventions, e.g. prosecutions, fines, sanctions, asset recovery, etc.; Non-traditional interventions, e.g. indirect criminal disruption activity; Diversification of response within the state, e.g. involving the National Crime Agency, Regional Asset Recovery Teams, Crown Prosecution Service, HM Revenue and Customs, regional police forces, the intelligence services, and other government departments; Diversification of response beyond the state, e.g. regulation of financial institutions and private sector providers, and delegation of Suspicious Activity Reporting (SAR) requirements; Diversification of response below state, e.g. engaging voluntary organisations,*

charities, public interest groups; Coordinated division of labour, through multi-agency and partnership working, and sharing information and intelligence (e.g. Joint Money Laundering Intelligence Taskforce (JMLIT)); Professionalization of responses to IVTS related criminality, e.g. specialist prosecutors, investigators, and money laundering experts; Target hardening, alerts, anti-money laundering education and prevention work; Promotion of an anti-money laundering policing culture; Net widening, e.g. new legislation and regulatory standards; Information communication technology innovations and improved detection and monitoring; Autonomy from politics, economic elites and populist control; Overview of key developments, since the criminalisation of money laundering; Any other significant intrinsic (internal) strengths or weaknesses in respect to the domestic (UK) anti-money laundering policing response to IVTS(s) use in international money laundering, and contrastingly any other significant extrinsic (external) opportunities or threats facing the policing of IVTS(s)}.

➔ PQ2.2 Please give a critical summary of the United Kingdom's international anti-money laundering policing response to IVTS(s).

{UK international response to IVTS - interview prompts: Traditional interventions, e.g. MLAT, LOR, and general assistance to foreign prosecution authorities; Non-traditional interventions, with the aim of causing upstream or downstream disruptions; Diversification of response above state, e.g. United Nations, FATF, Interpol, Europol, Egmont, and the World Bank; Coordinated division of labour, through international cooperation, partnership working, and sharing of financial surveillance information and intelligence between police bureaucracies and key international organisations; Professionalization of international responses to IVTS related criminality e.g. foreign law enforcement training programmes, posting of international liaison officers (ILO's) and secondment of specialist staff to assist in off shore jurisdictions; Promotion of an international anti-money laundering policing culture and networks; Development of internationally compatible information communication technology and policing exchange systems; Crime control policy transfer between states and joint working to deal with specific IVTS Money laundering hot spots; Overview of key developments, since the criminalisation of money laundering; Any other significant intrinsic (internal) strengths or weaknesses in respect to the international anti-money laundering policing response to IVTS(s) and contrastingly any significant extrinsic (external) opportunities or threats facing the international policing of IVTS(s)}.

ARQ3 - What are the contemporary and future IVTS anti-money laundering challenges?

➔ PQ3.1 What do you consider to be the contemporary and future political challenges in respect to the anti-money laundering policing of IVTS, both domestically and internationally.

{Contemporary and future political challenges - interview prompts: Re-alignment of politics and policing, and the extent of bureaucratic autonomy; Political centres and devolved administrations; BREXIT, Europe, Donald Trump, Russia, the Middle East, and the wider impact of global politics on international cooperation, relationships, treaties, information and intelligence sharing, and goodwill; Protectionism and free trade; FATF 2018 - Evaluation of the UK's anti-money laundering and counter terrorist-financing regime; The UK's political influence within supranational organisations, such as Europol, Interpol, the UN Security Council, etc.; Any other significant intrinsic (internal) strengths or weaknesses in respect to the political challenges facing the international anti-money laundering policing response to IVTS(s) and contrastingly any significant extrinsic (external) political opportunities or threats facing the international policing of IVTS(s)}.

➔ PQ3.2 What do you consider to be the contemporary and future technological challenges facing the anti-money laundering policing of IVTS, both domestically and internationally.

{Contemporary and future technological challenges - interview prompts: Challenges falling out of the general widening, deepening and speeding up of worldwide interconnectedness, and the corresponding speed of policing innovation and advances in information technology, e.g. mobile communications, encryption, electronic and economic surveillance and monitoring, cybercrime and computer assisted crime, virtual / e-currencies (e.g. BITCOIN), inaccessible off shore data storage, etc.; Any significant intrinsic (internal) technological strengths or weaknesses facing anti-money laundering policing of IVTS(s) and contrastingly any significant extrinsic (external) technological opportunities or threats facing the international policing of IVTS(s)}.

➔ PQ3.3 What are the contemporary and likely future domestic and international economic challenges facing the policing of money laundering through IVTS?

{Contemporary and future economic challenges - interview prompts: Domestic policing budgets; The impact of changing international and European economic and free trade relationships, and capitalism; Potential impact of UK devolution and potentially a future constitutional breakdown; Changing integration of finance and economic systems; Growing population size, density, urbanisation; Tightening international and European money laundering regulations; Potential relocation of formal banking headquarters out of the UK; Any significant intrinsic (internal) economic strengths or weaknesses facing anti-money laundering policing of IVTS(s) and contrastingly any significant extrinsic (external) economic opportunities or threats facing the international policing of IVTS(s)}.

ARQ4 - What are the contingent human rights implications surrounding IVTS denial?

➔ PQ4.1 What do you consider to be the key civil and political rights implications of interventions that bring about IVTS denial, from both a domestic and international perspective?

{Civil and political rights implications - interview prompts: Right to life, marriage, privacy and family life, liberty, a fair trial, security of the person, to take part in the government of one's country and the right to vote and stand for election at genuine periodic elections held by secret ballot; Protection from physical violence, torture and inhuman treatment, arbitrary arrest and detention, exile, slavery and servitude, discrimination (such as on grounds of race, colour, sex, language, religion, political or other opinion, national or social origin, property, birth or other status); Freedom of choice, movement, thought, expression, association and assembly, conscience and religion; Implications of resurgent militant religious fundamentalism as a reaction to imposition of western values and economic systems; Risk of alienating Muslim or other affected IVTS user groups; Collateral risks in sharing information with potentially corrupt jurisdictions or those with poor human rights records; Drainage of political capital through projected western influence; distinguishing the political truth about IVTS from propaganda; Human rights and winning over of hearts and minds to influence public perception and use of IVTS; Any other significant intrinsic (internal) civil and political rights strengths or weaknesses in respect to interventions that bring about IVTS(s) denial, and contrastingly any significant extrinsic (external) civil and political rights opportunities or threats facing the international policing of IVTS(s)}.

➔ PQ4.2 What do you consider to be the key economic, social and cultural rights implications of interventions that bring about IVTS denial, from both a domestic and international perspective?

{Economic, social, and cultural rights implications - interview prompts: Rights necessary for prosperity and wellbeing, including right to property, work, a fair wage, limitation of working hours, and trade union rights; Social rights including, an adequate standard of

living, rights to health, shelter (housing), food, social care, and the right to education; Cultural rights including, to be able to participate in the cultural life of a given community, its traditional financial systems, to share in scientific and economic advancement, to benefit from the protection of moral and material interests, etc.; Negative impact of forcing communities to forgo their IVTS systems; Safer corridors for remittance, requiring special measures (crisis-affected, restricted, and post-conflict); Rights of developing and geographically remote unbanked communities, without access to formal banking; Impact on charities and governments who legitimately use IVTS; Any other significant intrinsic (internal) economic, social, and cultural strengths or weaknesses in respect to interventions that bring about IVTS(s) denial, and contrastingly any significant extrinsic (external) economic, social, and cultural rights opportunities or threats facing the international policing of IVTS(s)}.

Appendix C

Qualitative Research Participant

Information Sheet Example

Money Laundering and the Globalisation of Informal Value Transfer Systems (IVTS)

Thank you for agreeing to participate in a study about Money Laundering and the Globalisation of IVTS. The aim of this research is to put criminal IVTS development and anti-money laundering challenges in context, using theoretical frameworks concerning globalisation and bureaucratisation, to inform future anti-money laundering intelligence-led policing policy.

Relevant participant information is provided below in question and answer format for your convenience.

Why have you asked me to take part?

Your experience and/or knowledge of IVTS, through work done as {insert participant's specific employment / role here} is likely to be very relevant to this research. As an expert, your participation is greatly appreciated and will give significant weight to understanding and validity of findings. Capturing qualitative information from you could also valuably contribute towards:-

1. Making a fair assessment of IVTS susceptibility to money laundering exploitation.
2. Explaining IVTS in terms of its globalisation, criminalisation, policing, and human right implications.
3. An examination of IVTS methodologies to identify realistic anti-money laundering opportunities.

What will I be required to do?

You will be asked to take part in semi-structured qualitative interview(s) that should last no longer than 60 minutes and hopefully feel more like a conversation about your IVTS knowledge, experience, and perspectives. To help you prepare a short list of key interview topics and issues will also be provided in advance.

The qualitative interview conversation(s) are not intended to be challenging or a test of intellect or memory, so please do make reference to any material or notes you have and think relevant.

After the interviews have been transcribed you will be provided with a copy to check, amend, make further comments on, and or redact points from as you deem appropriate. This is to ensure that the information you provide is accurate and can be used in the research without risk of breaching any confidentiality or legal restrictions.

Where will this take place?

Where it is mutually convenient, qualitative interview(s) will be carried out in-person within the private meeting rooms of government or similar non-government premises. Where this is not practical, interviews may be conducted at convenient times over the telephone or using suitable internet based communication methods, such as Voice over Internet Protocol (VoIP) or via cryptographic products* deemed appropriate by the participant.

*Please inform the researcher of any special telecommunications security needs that you or your organisation require, prior to interview.

When will I have the opportunity to discuss my participation?

You may discuss your participation at any time with the researcher and their contact details are provided below for this purpose. Furthermore, at the conclusion of your participation in this research you will be briefly asked to provide feedback on your experience as a whole, in helping with this research.

Who will be responsible for information security?

The researcher is responsible for safeguarding information collected from you during this study and will treat, handle, secure, retain, and dispose of confidential information and protected information in accordance with legislation, such as the Data Protection Act 1998 and Official Secrets Act 1989.

The participants are responsible for ensuring that the information they provide can be legally declassified, communicated, and disclosed without breaching confidentiality. If material is provided, which cannot be disclosed then the onus is on the participant to clearly identify this to the researcher, either at the time or when subsequently reviewing their interview transcript so that it can be permanently deleted as soon as it is practically and reasonably possible.

Who will have access to the information when this study is over?

Your interview will be recorded using a device, which will be transcribed and transcribed data will then be held on an Dictaphone or another recording the recording then deleted. All encrypted system or media, with password requirements set by the researcher until the participant can grant authority for it to be disclosed or destroyed.

Once interview data has been formally disclosed by the participant it will be stored on the University server and or in hard copy within the University archive for at least 10 years before being destroyed. This data will also be subject to principles of open access, as set out by the Research Councils UK (RCUK) and Organisation for Economic Cooperation and Development (OECD), and may support programmes of excellence and ethical research.

How will you use what you find out?

It is the intention to present the findings within a thesis submitted towards a Professional Doctorate with the Sheffield Hallam University and disseminate this to the interview participants, National Crime Agency management, national and international law-enforcement and intelligence agency partners, publishers of cross-government journals and circulars, and the Centre for Protection of National Infrastructure (CPNI). Findings or extracts from the research may also be published and shared, for example at relevant academic, legal, financial and law enforcement conferences.

Will anyone be able to connect me with what is recorded and reported?

Participants should consider and discuss with the researcher whether they wish to remain anonymous in this study and agree suitable terms of reference for their contributions. This is an important consideration as direct quotes from interviews may be used in the public sphere or publications, once authorised by the participant.

What if I change my mind during the study or do not wish to take part?

Your participation is entirely voluntary, and you may withdraw from the study at any time prior to the interview transcript submission deadline. This deadline will only be determined after you have had the opportunity to check and amended your interview transcripts, and it will be set at two weeks from the date you give written permission for your ratified transcripts to be used formally as part of this research. If you do decide to withdraw then all your information will be destroyed up to that point, and the research will be left to rely upon alternative parallel reference sources, where available. You will also be reminded of this option prior to the researcher sharing any information

with his academic supervisors, journal editor or any other University representative.

Who can I contact if I have any other questions?

You can contact the Nathanael Webb, who is the principal investigator undertaking Post Graduate Doctoral Research for the Department of Law and Criminology, Faculty of Development and Society, Sheffield Hallam University, by telephone on [REDACTED] or by email at [REDACTED] or [REDACTED]

Complaints?

We hope you take part and find our study interesting but realise that problems may arise. Therefore, if you have any concerns, please contact the researcher listed above and we will do our best to answer any problems.

If you wish to raise a concern about the study or about the conduct of the individuals involved, which may be inappropriate to raise with the principal investigator, this should be addressed to Dr Ed Pollock, Senior Lecturer, Department of Law and Criminology, Faculty of Development and Society, Sheffield Hallam University, on telephone [REDACTED] or by email at [REDACTED]

Appendix D

Qualitative Research Participant

Consent Form Example

Money Laundering and the Globalisation of Informal Value Transfer Systems (IVTS)

Thank you for agreeing to participate in a study about Money Laundering and the Globalisation of IVTS. By taking part in this study, you are agreeing that you understand the information provided. Therefore, **it is important that you complete this consent form after reading the Qualitative Research Participant Information Sheet (QRPI).**

Please answer the following questions by ticking the response that applies.

- | | YES | NO |
|--|--------------------------|--------------------------|
| 1. I have read the Information Sheet for this study and have had details of the study explained to me. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. My questions about the study have been answered to my satisfaction and I understand that I may ask further questions at any point. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. I understand that I am free to withdraw from the study prior to the interview transcript submission deadline outlined in the Information Sheet, without giving a reason for my withdrawal, or to decline to answer any particular questions in the study without any consequences to my future treatment by the researcher. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. I agree to provide information to the researcher under the conditions of confidentiality set out in the Information Sheet. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. I will consider the information security needs of my responses to questions and only reveal information to the researcher through communication methods that I am satisfied are sufficiently secure for that purpose. | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. I wish to participate in the study under the conditions set out in the Information Sheet. | <input type="checkbox"/> | <input type="checkbox"/> |

7. I consent to the information collected for this research study being used for that purpose and any other research purpose.

8. Permission to record the interview.

Participant's Signature: _____

Date: _____

Participant's Name (Printed): _____

Contact details: _____

Researcher's Name (Printed):

Researcher's Signature: _____

Researcher's contact details:

Nathanael Webb,
Principle Investigator (Post Graduate Doctoral Researcher)Department of Law and
Criminology,
Faculty of Development and Society,Sheffield Hallam
University, Telephone:
Email1:
Email2:

Appendix E

**Peer-reviewed articles identified by combining
IVTS Method AND Crime-type keywords**

Sheffield Hallam Library (Deep-Web) Review 30/03/2017

Search String Automated Sift Results			Manual Sift Results
	IVTS Method (1-35 below) AND Crime Type (Launder* OR Terror*)	Peer-reviewed articles identified	After removing irrelevant material and duplicates
1	"Alternative Remittance"	190	106
2	"Bank Guarantee"	147	13
3	("Black Market Peso Exchange" OR BMPE)	80	45
4	"Brokerage Account"	68	10
5	"Ch'iao Hui"	2	1
6	"Chiti-Banking"	4	2
7	"Chop Shop"	40	7
8	"Correspond* Banking"	298	55
9	"Courier Services"	174	12
10	"Door To Door"	21	0
11	(E-Currency OR "Digital Currenc*" OR "Crypto Currenc*")	101	33
12	"Fei Ch*ien"	10	4
13	"Gift Transfer"	47	7
14	(Hawala OR Hawalla)	642	147
15	(Huikuan OR "Hui K'uan")	2	2
16	Hundi	182	97
17	"In Kind"	120	0
18	("Informal Value Transfer System" OR IVTS)	67	51
19	"Invoice Manipulation"	12	9
20	("Informal Value Transfer Mechanism" OR IVTM)	13	2
21	"Money Transfer Service"	58	13
22	(MSB OR "Money Service")	577	127
23	"Nging Sing Kek"	4	4
24	Padala	40	13
25	"Parallel Bank"	13	1
26	"Phei Kwan"	10	5
27	"Phoe Kuan"	16	12
28	"Poey Kuan"	1	1
29	("Pre Paid Card" OR "Prepaid Card" OR "Pre-Paid* Card")	106	35
30	"Special Vouchers"	57	2
31	"Stash House"	37	7
32	"Stored Value"	299	70
33	"Trade Diversion"	262	23
34	"Underground Bank"	24	17
35	Xawilaada	0	0
Note:	("Trade Based Money Laundering" OR "TBML") – subsequently added and sifting data not retained.	N/A	N/A

Appendix F

Maryland Scale of Scientific Methods (MSSM)

(as adapted by Severn (2015))

Adapted Maryland Scale of Scientific Methods (MSSM)

A group of researchers at the University of Maryland designed an evaluative approach for reviewing existing studies on different crime prevention programs to determine 'what works' – the *Maryland Scale of Scientific Methods* (Sherman et al., 1997). This approach utilised a five-point scale to classify the strength of scientific evidence and does not classify the strength of a programme or intervention's effect. Scientific evidence is essential in inferring cause and effect, and Sherman et al. argued that only studies with a robust comparison group design could reliably provide evidence of causality (level three and above, see criteria below).

Severn (2015) later adapted the Maryland Scale of Scientific Methods to incorporate a zero score to record situations where the quality of the reviewed research could not be assessed or was deemed not applicable. He also recorded a score of five for sources of investigative evidence that were arguably comparable to robust scientific research; see examples below. The current study also adopted this combined approach.

		Scientific Measurement Criteria		
		0	Quality of research cannot be assessed (or is not applicable)	Adaptions made by Severn (2015)
The Maryland Scale in Sherman et al., (1997).	1	Correlation between crime prevention program and a measure of crime, or crime risk factor, at a single point in time.		
	2	A temporal sequence between the program and a crime, or risk outcome clearly observed, or the presence of a comparison group without demonstrated comparability to the treatment group.		
	3	A comparison between two or more comparable units of analysis, one with and one without the program		
	4	Comparison between multiple units with and without the program, controlling for other factors, or using comparison units that evidence only minor differences.		
5	Random assignment and analysis of comparable units to program and comparison groups.			
		5	Thorough police, parliamentary or independent investigations (including wide public consultations).	

Appendix G

Repurposed Electronic Tagging Example (feature within 'Mendeley Reference Manager')

Details | Notes | Contents

Type: Book Section

The US regulatory approach to terrorist financing

Authors: S. Eckert

Book: *Countering the Financing of Terrorism*

Year: 2008
Pages: 209-235

Abstract:

Tags:
E - Reliable; I-B known indirectly corroborated; M-0 n/a cant assess

Author Keywords:

Chapter:
10

City:
London

Edition:

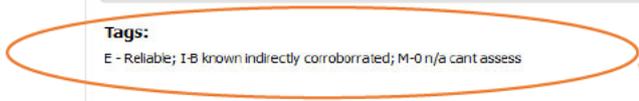
Editors:
T. Biersteker, S. Eckert

Publisher:
Routledge Taylor & Francis Group

URL:
Add URL...

Catalog IDs
DOI: 10.4324/9780203944639
ISBN: 0203944631

Files:
 Eckert - 2008 - The US regulatory approach to terrorist financing - Countering the Financing of Terrorism.pdf



Repurposed
Electronic Tagging
Feature

Key to Tags

Source Evaluation

E-Reliable

(For example, publications produced by previously established and generally reliable institutions, official bodies, government representative, prominent experts, peer reviewed research articles, and other similar sources of information that are likely on the balance of probabilities to be reliable).

E-Untested

E-Unreliable

Information / Intel Assessment

I-A Known directly to source

I-B Known indirectly to source but corroborated with A

I-C Known indirectly

I-D Not known

I-E Suspected false

Mary Land Scale Scientific Assessment

M-0 Not applicable / cannot be assessed.

M-1 (e.g. observed correlation between an intervention and outcome, etc.)

M-2 (e.g. observed temporal sequence, etc.)

M-3 (e.g. comparison between two or more units of analysis)

M-4 (e.g. comparison between multiple units, with controls, and statistical analysis)

M-5 (e.g. random assignment of comparable units and control groups, etc. / robust criminological evidence, tested judicially after a thorough police investigation or similarly via a parliamentary or independent commission)