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MODERN METHODS OF MONEY LAUNDERING

One of the leading international organizations for the prevention and fight against money laundering is a working group for the establishment of financial and regulatory measures against money laundering (Financial Action Task Force on Money Laundering, FATF). This organization cooperates closely with the World Bank and International Monetary Fund, and from June 2000 develops a list of countries and territories that do not cooperate in the fight against money laundering (Non-Cooperative Countries and Territories, NCCT). Twenty-five criteria that a country should satisfy to not appear on the list were developed. For instance, in June 2000, the list included 15 states, with a number varying each year [1]. If a country is not on the NCCT list, it does not automatically mean that it has no money laundering, but that it is difficult to officially obtain relevant data from its economic, banking and judicial systems.

Money laundering is not an isolated case characteristic for a country or a number of countries, but happens worldwide and it is unlikely to disappear, so it is realistic to speak about its reduction to a level tentatively tolerated by a society. In fact, criminal groups will always try to 'clean' illegally acquired "black" resources and bring them into the legal economy. Thus, the phenomenon of money laundering does not appear separately from other harmful social phenomena and corresponds to the general level of crime in a society, but it has certain characteristics that distinguish it from other types of crime.

Money is commonly laundered through the banking system operations, due to suitability of this domain for various forms of abuse related to money laundering. In particular, banking involves a wide range of operations regulated by the system of legal acts at national and supranational level. These operations include: deposit, credit, foreign-currency and exchange operations, issuing, storing, buying and selling of securities, payment operations in the country (taking into account natural and legal persons, making invoice payments, receiving payments, issuing and paying with credit cards and other payment instruments), foreign payment transactions and others. Taking into account a wide range of

banking operations, it is a fully justified perception that the first defense system of the financial system from money laundering, is in fact well developed and regulated within the banking operations field.

The money laundering methods vary in national and international framework, the most significant being:

- Money laundering methods in banking (the use of corresponding accounts, electronic transfer, abuse of private services, etc.);

- Off-shore banking, described above, that involves more liberal relationship and control;

- Money laundering methods in various fields of economy (abuse of securities, transmitter money, use of a gold market, abuse of gaming houses and gambling, international trade abuse, etc.);

- Contemporary tendencies in money laundering (abuse of money deposit cards, use of Internet banking, abuse of electronic cash, etc.) [2].

The utilization of the corresponding accounts for money laundering has also been identified as a serious problem. Corresponding banking actually involves the provision of banking services by one bank to another one, which implies the existence of corresponding accounts of one financial institution that holds it at the other financial institutions, of course, for its own account and its own name. In this kind of relationship, the banks are able to conduct international transactions for both themselves and their clients in countries where they do not have offices, setting up multiple corresponding relationships.

In the field of corresponding relations, it has been perceived that in certain segments such as neutral banking transactions based on the provision (non-cash transfers, payment of checks), there is a lower degree of control than when the corresponding banks grant or extend credits. Business through corresponding accounts has been identified as a serious problem in relation to money laundering, primarily since such method annuls the principle of "know your customer".

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ANTI-TRAFFICKING EXPERIENCE IN CANADA

Human trafficking is modern day slavery. It involves the recruitment, transportation, harbouring and/ or exercising control, direction or influence over the movements of a person in order to exploit that person, typically through sexual exploitation or forced labour. If a child (under 18) is induced to perform a commercial sex act then it is automatically considered human trafficking—no showing of force, fraud or coercion by another person is necessary. Human beings are treated as property and their bodies are sold to others without their consent. Victims can get recruited into human trafficking through deceit and/or abduction and it often involves the promise of a better life for the victim in one way or another.

Human trafficking is often confused with human smuggling. It involves the illegal transportation of a person across a border, whereas Human trafficking centers on the illegal exploitation of a person.

In Canada, human trafficking often takes place in large urban centres, and also occurs in smaller cities and communities, largely for the purpose of sexual exploitation. Men, women and children fall victim to this crime, although women represent the majority of victims in Canada to date. More generally, those who are likely to be at-risk include persons who are socially or economically disadvantaged, such as some Aboriginal women, youth and children, migrants and new immigrants, teenaged runaways, children who are in protection, as well as girls and women, who may be lured to large urban centres or who move or migrate there voluntarily.

The Criminal Code of Canada (Criminal Code) contains the tools to hold traffickers accountable and includes four specific indictable offences to address human trafficking, namely sections 279.01 (Trafficking in persons), 279.011 (Trafficking of a person under the age of eighteen years), 279.02 (Material benefit), and 279.03 (Withholding or destroying documents).

In Canada, 90 per cent of sex trafficking survivors are women and girls. Toronto, Canada, October 14, 2021 – Data gathered during the