

Global Coalition to Fight Financial Crime - Technology Experts Group

Technology as an enabler in more effectively fighting financial crime

Background: “Technology”, together with “data” “process” and “people” are the key elements when optimised that can enable a more effective approach to fighting financial crime. It can also support sustainability by providing considerable efficiencies and cost savings, which can even free up resources for deployment in higher priority areas elsewhere.

Focus Areas: The GCFFC, its members and experts have established an experts working group focussing on the role of Technology and in particular to highlight

- Non exclusive examples of leading practices which offer real opportunities to improve the effectiveness in fighting financial crime, both in the public sectors (for example in law enforcement, intelligence and or in supervision) and in the private sectors (for example in banking, other FIs, fintechs and other (in particular regulated) sectors).
- Areas of the fighting financial crime eco system that would benefit most from available technology upgrades
- The key enablers and blockers to the above, including cost, transparency, regulatory acceptance and or requirements, privacy challenges, cloud, etc.

Experts Working Group: The Experts Working Group will be led by 2 Co Chairs, with up to 15 Experts drawn from all areas of the fighting financial crime eco system. Experts join on the basis of being able to act and contribute in an independent fashion and not with the intent of in any way promoting their own company products. Furthermore, experts join in their individual capacity having been selected on the basis of their recognised industry expertise. The Experts will work together and operate on the basis of consensus, with the Co Chairs having the final say on membership and final findings and or recommendations. These findings and or recommendations are made to the full GCFFC for no objection. The Co Chairs will determine what form the work of the Experts will be summarised and communicated as they formulate their work. The Co Chairs may establish sub working groups or regional groups (in co ordination with Regional Chapter Heads) as they see fit. The Work is expected to conclude in 12 months from inception.

The Co Chairs will present updates to the GCFFC Members and to the Chair GCFFC on a regular basis and fully consult and co operate with Regional Chairs and other Expert’s Group Chairs to ensure a joined up collegiate approach.

The Experts Group will be publicly announced and Co Chairs and Experts may refer to their involvement publicly.

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