



THE WORLD BANK



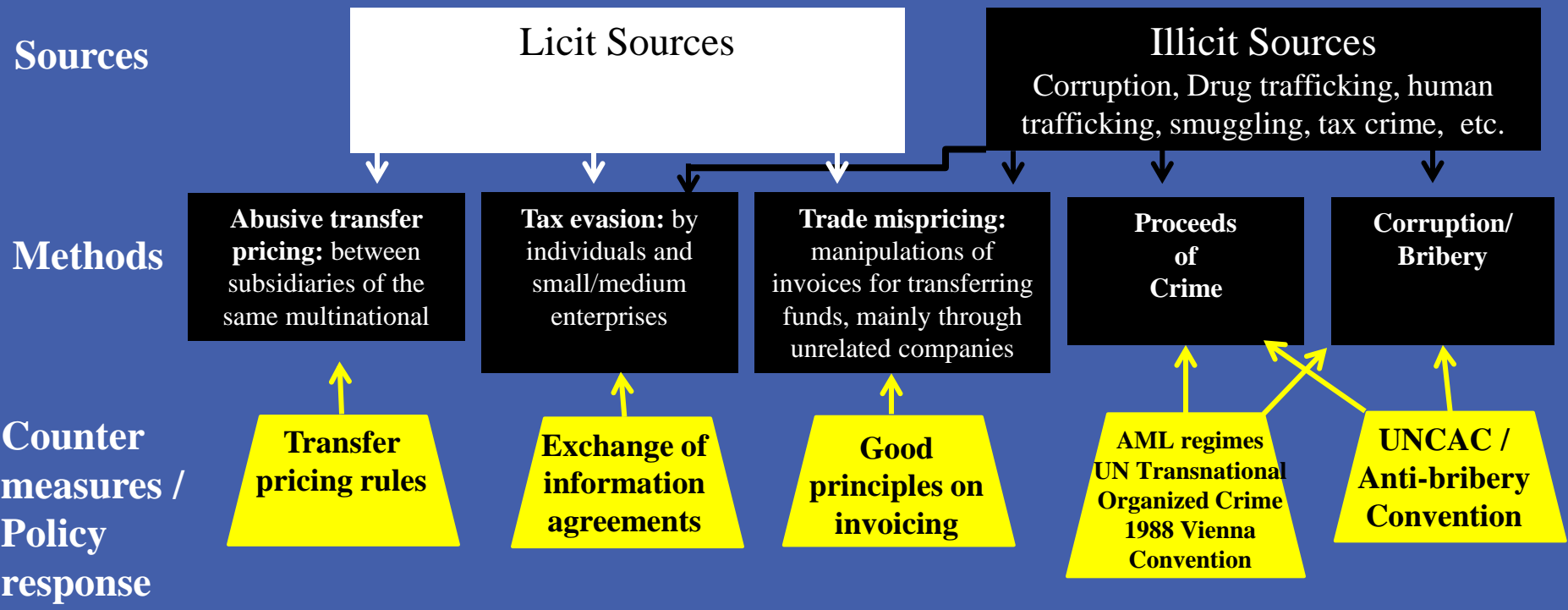
IFC International
Finance Corporation
World Bank Group

Illicit Financial Flows

Mr. Jean Pesme, Manager, Financial Market Integrity and Coordinator, StAR Initiative

Financial & Private Sector Development

What are we talking about?



Key Instruments in Place – Challenge is their use

- **International instruments in place overall**
 - Some progress on rules on the books
 - Very significant challenges in actual and effective use, across the board
- **Lack of attention to synergies**
- **Significant challenges in domestic coordination and cross cutting issues**

Going Forward

- Is IFF more than the sum of its parts?
- From advocacy to work on the ground – understand; find the tools; implement them effectively
- Find the right balance between prevention and repression
- Break silos – Beneficial ownership, tax crime, transparency (financial disclosures, contract transparency...)
- Common theme – “follow the money” - AML tools
 - Risk assessments
 - Domestic and cross border proceeds
 - Prioritization and sequencing – effectiveness discussion