



Kaspersky<sup>®</sup>  
Fraud Prevention

# Money laundering – fighting the hidden threat to national security

Money laundering is a serious problem for governments all over the world. As well as impacting national security, it helps fund organized crime (drugs, terrorism, etc.), weakens economies by facilitating corruption, and increases social divisions as a result of tax evasion. Money laundering conducted through the online services and mobile apps of unsuspecting financial organizations can affect a country's economic and political stability, ruin its reputation and even put lives at risk.

Financial organizations are the unwitting victims in the majority of money laundering and tax evasion scenarios, with money being transferred between them to make detection even more difficult. While the problem is global, money is initially laundered numerous times within a country before any cross-border transfers are made. That's why the responsibility for anti-money laundering detection lies with individual countries and organizations.

## Global statistics

Money laundering transactions are estimated **at 2 to 5% of global GDP**. That's roughly US\$1 trillion to US\$2 trillion annually.

**14% of detected financial** crime cases are money laundering activities.

**Source:** Financial Action Task Force, Thomson Reuters 2018 Global Survey.

## Dramatic effect of money laundering

### Hidden financing of criminal groups

Growth in political influence of criminal structures, weakening of regulations and legislation, financing of drug trade and terrorism

### Weakened financial markets

Facilitate corruption in public sector, offenses in the financial system

### Rise of social division

Reduced tax income for the state, disproportionate distribution of the tax burden, rise of social differentiation

In 2018, Kaspersky Fraud Prevention detected **294 accounts** in one country used for laundering money at **4 different banks**

A group of **50 personal accounts** was found to be involved in money laundering at one financial organization

Sources: Kaspersky Fraud Prevention Fraud Report H1 2018

## How fraudsters act

Cybercriminals may use new bank accounts created synthetically, or existing bank accounts stolen from their legitimate owners.

To hide their money laundering activities, fraudsters use tricks to deceive banks and information systems, using various VPNs and proxies to anonymize and hide real IP addresses, as well as automation tools to perform typical remote banking tasks such as checking the balance.

The following types of fake corporate and personal accounts are used in fraudulent activities:

- Corporate accounts used to receive stolen funds.
- Corporate accounts involved in money laundering schemes ('commercial monetization').
- Corporate accounts used for the unauthorized transfer of funds.
- Personal accounts used as the final points in fraudulent schemes and/or money laundering schemes ('cash drops')

## Our solution

Backed by Kaspersky Lab's 21 years of experience in cybersecurity, Kaspersky Fraud Prevention provides the tools and services to uncover sophisticated money laundering and counterterrorist financing (CTF) scenarios in your country through the provision of a country-specific anonymous AML network.

The solution reveals groups of accounts accessed from a single computer or mobile device. Behavioral analysis enhances the detection rate, meaning good users can be separated from fraudsters. Thanks to global device reputation, Kaspersky Fraud Prevention also detects links between money mules across companies, blocking cross-organizational fraud schemes.



Cross-channel and cross-organization fraud detection



Global device reputation



Automated entity linking and mapping



Unique identification of user devices with dynamic fingerprinting

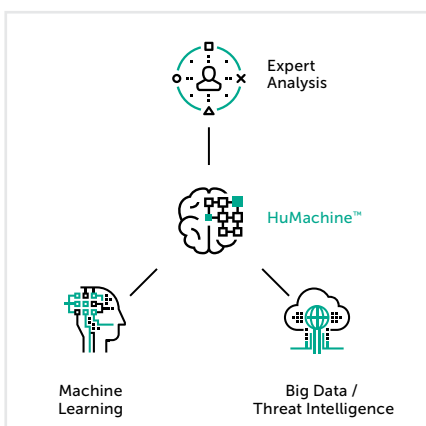


Detection of money mule services



Higher detection rates enhanced by machine learning technologies

\* Anti-Money Laundering network



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