

Good practices for communicating with the finance sector to combat corruption linked to illegal wildlife trade and money laundering

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In 2021, TRAFFIC, together with UNODC, released a case digest presenting [An Initial Analysis of the Financial Flows and Payment Mechanisms Behind Wildlife and Forest Crime](#). To assess how information in such analyses is received and acted upon by the financial sector, TRAFFIC experts from the Targeting Natural Resource Corruption project performed a series of semi-structured interviews in 2022. Nine representatives from eight financial institutions were consulted. Those interviews shed important light on good practices for communicating with the finance sector to strengthen results.

Organised criminal groups engage in corruption by bribing public and private sector officials to facilitate their crimes and to unfairly avoid detection, prosecution, or judicial penalties. Financial investigation and follow-the-money investigative principles offer efficient and effective strategies to identify the ultimate beneficiaries of the illegal wildlife trade (IWT) and corruption.

Effective communication between different partners may be facilitated by considering the following points:

1. Respondents perceived that corruption had a “highly important” or “critically important” role in IWT and was a significantly higher risk to the financial institutions than IWT itself. This suggests that it may be advantageous to describe the combined threat.
2. There was little reported interaction between Environmental, Social and Governance risk (ESG risk) response and IWT risk response suggesting that this may be an area of potentially beneficial future co-operation, but that organisational separation between the two areas may make this hard to achieve.
3. Respondents almost unanimously requested that nominal details be issued in spreadsheet format. Extracting nominal details from written reports was considered to be time-consuming with a high risk of transcription errors. If a narrative report described several different subjects, it was widely requested that the names and supporting details be made available in a separate downloadable format such as CSV from the host website.
4. The majority of financial sector staff preferred regular short reports or webinars for training and to build knowledge compared to long written reports. Two people described that they liked to have a written report to reference but all chose either an Executive Summary or shorter more regular reports as their preferred medium.
5. All respondents except one had submitted at least one Suspicious Activity Report/Suspicious Transaction Report (SAR/STR) relating to IWT/environmental crime at some point. Most respondents assessed that they submitted SARs on this threat monthly, the highest frequency was assessed to be 5-6 per quarter.

6. There was a common request to add information to existing sources like [World-Check](#), [Dow Jones](#) and [Comply Advantage](#), rather than creating new ones. One respondent explained that his team had over a hundred lists to cross-check and combining these sources increased the chances that they will be checked.