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Increased Tax Enforcement: The Roles of FATF and the OECD

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Overview

The Common Thread Between
Tax Evasion,
Money Laundering and
Bank Secrecy

Brief History

The Intersection Between FATF, the OECD and Tax Evasion

The Common Goal

1999

- FATF agrees to work toward making tax evasion an accepted basis on which to file suspicious activity reports.
- OECD commits to encouraging members to share money laundering evidence with tax authorities.

The OECD Focuses on Information Sharing

The Perfect Storm

- Increasingly complex financial system
- Huge deficits
- Economic downturn
- Terrorist financing
- The rise of corporate social responsibility
- Public whistleblowers
- Exposés of infamous public figures
- Existence of bilateral treaties

Global Enforcement

OECD

United States

Germany

France

India

Liechtenstein

European Union

Italy

United Kingdom

Canada

Portugal

Mexico

Switzerland

U.S. Congress