

Revealing the true cost of financial crime

2018 SURVEY REPORT

What's hiding in the shadows?

The impact of financial crime

The cost is high and paid by organizations, governments and individuals.

COMPANIES WE SURVEYED LOST
\$1.45
TRILLION TO FINANCIAL CRIME*

3.5%
OF TURNOVER

*Estimated aggregate losses from financial crimes, according to the organizations we surveyed around the world.

47%

OF LARGE COMPANIES SURVEYED HAVE BEEN A VICTIM OF FINANCIAL CRIME OVER THE LAST 12 MONTHS

66%
GERMANY
HAS HIGHEST INCIDENCE OF FINANCIAL CRIME

20%
RUSSIA
LOWEST INCIDENCE

58%

OF MODERN SLAVERY COMES FROM ONLY 5 COUNTRIES

- 1 INDIA
- 2 CHINA
- 3 PAKISTAN
- 4 BANGLADESH
- 5 UZBEKISTAN

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Financial crime causes incalculable harm around the world. The proceeds of bribery, corruption, fraud, narcotics trafficking and other organized crime have all been implicated in the financing of terrorism, human rights abuses such as slavery and child labor, and environmental crime.

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Global Head Financial Crime Regulation & Industry Affairs, Thomson Reuters

40.3
MILLION

PEOPLE ARE IN SOME FORM OF MODERN SLAVERY

SOURCE

GLOBAL ESTIMATES OF MODERN SLAVERY (ILO AND WALK FREE FOUNDATION)

Understanding the challenge

It is all too easy for perpetrators to slip through the net.

THOSE WHO HAVE BEEN A VICTIM OF FINANCIAL CRIME HAVE

25%

MORE RELATIONSHIPS TO MONITOR THAN THOSE WHO HAVE NOT

9%

OF SURVEY RESPONDENTS HAVE DEALT WITH

10,000+

THIRD PARTY VENDORS, SUPPLIERS OR PARTNERS



41%

OF SURVEY RESPONDENTS HAVE NEVER SCREENED THEIR THIRD PARTY VENDORS, SUPPLIERS OR PARTNERS

ACCORDING TO EUROPOL; OUT OF

1,000

TRANSACTIONS FLAGGED

ONLY **50** ARE REFERRED TO LAW ENFORCEMENT

5 LEAD TO AN INVESTIGATION

Fighting back

Collaboration is vital to winning the war against financial crime.

94%

OF RESPONDENTS BELIEVE THERE SHOULD BE MORE SHARING OF FINANCIAL CRIME INTELLIGENCE

\$1.28
TRILLION

OF ANNUAL TURNOVER IS SPENT COMBATTING FINANCIAL CRIME

WHICH EQUALS
3.1%

OF THEIR GLOBAL TURNOVER

40%

STRONGLY AGREE THAT THEY STRUGGLE TO EDUCATE & INFLUENCE COLLEAGUES AROUND FINANCIAL CRIME

About the survey

This information is based on research commissioned by Thomson Reuters that was conducted online by an independent third party in March 2018. A total of 2,373 senior managers at large global organizations completed the survey.

[Access the 2018 report](#)

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At Davos this year, the World Economic Forum, Thomson Reuters and Europol launched a coalition to improve awareness of the extent of financial crime, promote more effective information sharing and establish enhanced processes to share best practice.

David Craig

Thomson Reuters President, Financial & Risk