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MODERN SLAVERY AND HUMAN TRAFFICKING: THE FACTS

We can all imagine the sex worker who has been trapped into a life of modern slavery. We can all imagine a huddled mass of migrants in a faraway place loaded onto a truck. What we struggle to accept or acknowledge is that you and I wear clothes made by slaves. We eat tinned tomatoes picked by people who have been bought and sold. Our nails have been painted by people in forced labour. Our fresh fruit picked by them. Our cars are washed, and our hotel bedrooms cleaned by them. Every day you and I enjoy the benefits of slavery. The lower the prices, the extra convenience of the services.
Is this true - you ask? How can this be possible?

Elements of human trafficking

Human trafficking has three constituent elements:

The Act (what is done): recruitment, transportation, transfer, harbouring or receipt of persons.

The Means (how it is done): threat or use of force, coercion, abduction, fraud, deception, abuse of power or vulnerability, or giving payments or benefits to a person in control of the victim.

The Purpose (why it is done): for the purpose of exploitation, which includes exploiting the prostitution of others, sexual exploitation, forced labour, slavery or similar practices and the removal of organs.

Forms of modern slavery

Forced labour exploitation: the world's most widespread form of slavery making up 40% of all modern slavery. Of which, 50% are due to debt bondage, in which personal debt is used to forcibly obtain labour.

Forced sexual exploitation: around 12% of modern slavery victims.

Forced marriage: estimated that 38% of the modern slavery victims are forced into marriage.

State-imposed forced labour: around 10% of victims are exploited by their own governments.

Slavery has been around for long time and, while the openly practiced slavery of past societies may have been largely abolished, the process of human trade and forced labour still remains. Far from being diminished, modern slavery is growing and it's everywhere. It proliferates across communities, countries, and continents, hiding behind closed doors and disguised in plain sight.

Despite slavery being illegal for 150 years in all countries around the world, victims of modern slavery are often right in front of us without us realising. Victims of modern slavery and human trafficking (MSHT) are exploited in illegal operations, but also in commercial settings that appear legitimate such as farms and hotels, car washes, nail bars and others. They can be doing normal everyday jobs - cleaners, factory workers, delivery drivers. They can be young, old, or even children, from any background or community.

Imagine if we put a face on these people who are serving us. If we knew their story. Imagine if it was your child, your friend or your relative. Every number has a name. Every single number is a person who is suffering.

The facts are that:

Modern slavery affects more **than 40 million people worldwide** – more than at any other time in history.

Of the **24.9 million people trapped in forced labour**, the majority (16 million) work in the private sector. Around 25% of these victims are children.

Another **4.8 million people** are victims of **forced sexual exploitation**.

15.4 million are in forced marriages. More than a third (37%) of victims were children at the time of the marriage.

Despite these figures, institutions are struggling to determine the full scale of the issue, given the hidden nature of MSHT.

One of the worst things about MSHT is that usually the people who become victims were already vulnerable. People trapped by traffickers are mostly trying to escape war, poverty or discrimination, hoping to improve their lives and support their families. It is often misunderstood that transporting the victim is required – in fact, human trafficking can occur within one country or even within a community.

Deception and coercion go hand in hand with MSHT. These victims are risking their lives, being lied to about the work and working conditions, while often owing huge debts to the traffickers before they even start work. The traffickers gain complete control over them, take away their documents and the victims are basically trapped. How they are treated by their traffickers and slave masters is nothing less than inhumane.

"Right now, millions of children and adults are trapped in slavery in every single country in the world. Including yours." – Anti-Slavery International.

Modern slavery generates **annual profit of $150 billion**, which is processed in some form, by banks. To date, only a small number of this is captured by authorities.

The reasons for writing this paper are three-fold:

1. To raise awareness of this huge and growing issue

2. To examine the obligations and challenges facing the financial services industry when it comes to fighting modern slavery and human trafficking

3. To highlight what practical steps the industry can and should take to tackle these crimes.

Estimated proceeds from human trafficking

Source: International Labour Organization

$32 Billion — 2011
$150.2 Billion — 2018

Having now set out the key facts around MSHT, we hope that we have highlighted the enormous scale of the MSHT problem. Not only are the numbers sad and frightening; these 'numbers' are also right on your doorstep.

In the following chapters, we – Nadja van der Veer and Tom Hewson – will try and offer some insight and advice around the latter two points. We hope this will inspire you to consider your own practices and look at what your business can do to join the fight against modern slavery and human trafficking. The actions that can be taken by the financial services industry are less complicated than you might believe. You see: every transaction leaves a trail. If we dig a little, there is data flowing through our banks that tells us a story. That data is putting names to the numbers and shining a light into dark corners.

OUR OBLIGATIONS AND RESPONSIBILITIES

By its very nature, the constantly evolving world of ecommerce, technology and globalisation creates new opportunities for financial crime. Although governments and authorities are taking action, criminals continue to find ways around the measures. With this seemingly endless cat and mouse game underway, the reality is that under 1% of global financial crime is caught.

This 'chase' seems even more alive in the areas of modern slavery and human trafficking (MSHT), the figures are heartbreaking. They also show the awkward truth that numerous banks are involved in processing proceeds from MSHT, without being aware of it or having the expertise to recognise it. The financial flows from crimes against humanity move through the banking system in the form of illegal money laundering activity. This process not only allows criminals to profit, but also to grow their activities and exploit more vulnerable people for their own gains.

Unfortunately, while a handful of financial institutions and other private organisations are looking at how to tackle the problem, global efforts to identify and track the illicit money associated with MSHT are currently ineffective and fragmented. However, this doesn't mean it can't be fixed. In fact, there are already so many actions that we, as an industry, can take to make an enormous impact and help those entangled in modern slavery. We just need to be brave enough and informed enough to join together and take action.

Are financial crime regulations helping?

The European Union introduced legislation on preventing and combating human trafficking and protecting its victims some years ago. This Directive directly addresses member states in ensuring that their criminal laws are applied, but does not specifically place any regulatory requirements on banks or other financial services providers.

Financial services industry regulators, of course, have also taken steps to introduce legislation designed to highlight and stop money laundering activities. The most relevant regulation in Europe is the 5th Anti-Money Laundering Directive (5AMLD), which mandates specific procedures for the prevention, detection and investigation of money laundering and terrorist financing. The 5AMLD has a broader scope which now extends the range of companies it applies to, along with a number of other mandates designed to improve the transparency of corporate structures and customer due diligence (CDD). Specific reference to human trafficking as recognized criminal activity, however, has only been added into the legislative text of the 6th Directive (6AMLD), expected to be implemented by December 2020.

In the meantime, the European Commission has adopted an action plan for a comprehensive Union policy on Money Laundering and Terrorist Financing (ML/TF) prevention. The action plan focuses on pillars such as a single EU rulebook, EU-level supervision, cooperation and support mechanisms for Financial Intelligence Units and better use of information to enforce criminal law.

> "Human trafficking continues to devastate millions of lives around the world. This criminal conduct may seem a distant problem, but it is not. It exists right here in our own backyards. Traffickers use the global financial system to launder their illicit funds. Cutting off their access to the banking system is critical to putting an end to their abhorrent crimes"
> – Congressman Brian Fitzpatrick on the introduction of the End Banking for Human Traffickers Act.

In the US, the End Banking for Human Traffickers Act[1] of 2019 is the most comprehensive legal framework for banks. This legislation is designed to help law enforcement and financial institutions identify, report and prosecute suspected human traffickers.

Although these regulations are all designed to help, when we look at the overall impact on MSHT, there are still many flaws which mean regulation cannot be an effective singular tool.

Firstly, while these measures are largely necessary in the fight against financial crime, the regulations do create a significant additional burden for Financial Institutions (FIs) and Money Service Businesses (MSBs). As a result, they still tend to be focused (and judged) on technical compliance with these regulations, rather than whether they are really making a difference in stopping the crimes that sit behind that laundered money. With compliance top of mind, FIs and MSBs are often missing the chance to address the root cause and help shut down the criminal activity.

While in many EU member states the 5AMLD was only implemented a few months ago, FIs will need to update their AML procedures twice this year with the upcoming 6AMLD. On this basis, it is no wonder that the focus remains on compliance – many FIs may think that there is simply no time or resources left for anything more.

Secondly, regulation does not move quickly, but criminals do. Where one route is shut down, criminals have, or will find, a number of other ways to hide their activities and launder their money. For this reason alone, regulation cannot be the only means to address financial crime.

Lastly, as specifically acknowledged with the latest draft legislation (6AMLD), measures adopted solely at national or EU level, without taking into account international coordination and cooperation, would have very limited effect. The hope is that the action plan of the European Commission can make a positive change here.

It is fair to say that, even while the current regulatory AML requirements under the 5AMLD are not specifically designed to address the root issue of MSHT, they may still offer the opportunity to address this human side of money laundering in a better way. For instance, the regulations do aim to increase co-operation and the exchange of information between competent national authorities across different member states. Since human trafficking is typically undertaken by international networks, co-operation across geographies can produce more valuable intelligence and increased success in identifying exploitation. However, this is limited to EU members, so the co-operation is still restricted. The same applies to the US legislation, while another step in the right direction, again it can only assist with highlighting domestic networks of trafficking.

Another regulatory measure being pioneered is the use of economic sanctions to target traffickers and to deny them access to their assets and financial services. Historically this approach has been focused on terrorists. However, in June 2018, the United Nations Security Council imposed sanctions on six individuals accused of human trafficking in Libya which was a hugely positive step. In the United States, the OFAC has sanctioned individuals accused of human trafficking at least three times since December 2017 under the Transnational Criminal Organization programme. This trend must be continued with increased focus and vigour, but to do so requires the proactive help of the financial services industry – to help pinpoint and track the funding trail.

Going beyond compliance

While regulation in itself may not help FIs and MSBs find the best approach to combatting MSHT, there are of course, several organisations such as ACAMS[2], the US FinCen[3] and the Financial Action Task Force (FATF) that have used regulation as a foundation for further anti-financial crime building blocks. One of the key takeaways from their guidance reports is that indicators of potential human trafficking activity should be evaluated in combination with other red flags and factors, before determining whether activity is suspicious. The work from these independent specialist bodies can be extremely helpful for companies across the financial services spectrum and it's worth making sure that your business is thoroughly familiar with their advice and how it can be used to make a better connection through to the source of the illicit funds.

The evidence is clear – while regulations are important, technical compliance cannot be the only focus. It is time to approach the fight against financial crime differently, to be proactive and to bring the financial services industry to the front line of the battle. This will require new technology, increased collaboration and an enormous mindset change – but it is within our grasp.

Detecting financial flows related to human trafficking

The more exposure the offender and/or victim have to the formal financial sector or government, the greater the opportunities for identifying signs of money laundering from human trafficking.

No one indicator alone is likely to confirm money laundering from human trafficking. In some cases the indicators may be indicative of other forms of criminal activity.

Human trafficking may be easiest to identify based on indicators at the victim level or, at the lowest level of criminal organisations, the indicators present may suggest a number of different crimes.

Wider contextual information can prove useful in identifying signs of trafficking. Passport information, utility company information (or lack of it) and residency details, combined with financial data, can help to give a rich picture of the launderer, perpetrator and/or victim's financial flows and behaviour.

Source: International Labour Organization

"Taking the fight to the criminals should not be a singular effort, or one that we build from scratch. The starting point is already within our systems and within our power to use. Not only do we have the means to take a stand, but we have a moral obligation to do so."

Financial institutions are key players to disrupt MSHT

We are in a unique position to help – as banking and payments businesses, our industry has visibility of the financial flows that power human trafficking and we have the ability to disrupt access to financial services. This is a key factor in the international 'business' of human trafficking. Suspicious transaction reports on related parties can serve as an important source of information for law enforcement in hunting down and unravelling trafficking networks – and this is a mission that as a collective we should all be taking on.

Currently there is a serious lack of focus across the industry on this human side of money laundering. This is certainly, in part, because of the preoccupation with regulatory compliance, but also due to a lack of the right tools and resources.

Traffickers are extremely knowledgeable about the automated red flag systems of FIs and MSBs, which are unfortunately not equipped to detect MSHT activity. Without commitment to tackle the human exploitation at the root of the money laundering, these criminals will keep on winning and more victims will continue to fall under their control.

This commitment from the industry can either:

(i) come from within;

(ii) follow from introduced trafficking-related sanctions programmes (where non-compliance with sanctions programmes will result in massive fines) or

(iii) follow from a renewed approach to authorities assessing the effectiveness of financial institutions' programmes.

The combination of the three would give a real breakthrough.

Of course, the first step is to find the right starting point. FIs and MSBs are already obliged to assess the risk of exposure to money laundering and to act quickly if such activities are found. This requires certain tools and processes to be in place that can identify suspicious activity. There is an opportunity to utilise the frameworks put in place through regulatory obligations and build on the tools and processes already in place to tackle the root cause. Taking the fight to the criminals should not be a singular effort, or one that we build from scratch. The starting point is already within our systems and within our power to use. Not only do we have the means to take a stand, but we have a moral obligation to do so.

Image Credit: Manoej Paateel

THE TOOLS TO HIT BACK AT MODERN SLAVERY

The financial sector is better positioned than any other industry to disrupt modern slavery and human trafficking (MSHT). So why are FIs and MSBs not acting? We mentioned the preoccupation with regulatory compliance, the lack of awareness, and the scale and complexity of the issue. The truth is, though, that even when they do want to act, they don't have effective tools and resources to do it.

A few years ago, at an ACAMS conference our RedCompass team met a lady from a large payment transfer company who told us about her immense frustration with not being able to do anything about the human trafficking money moving through their systems. They knew that it was happening. What they didn't know was how to spot the signs in their data and all the AML algorithms in the world were not going to help them.

People who work in our industry are aware of the huge amount of MSHT money flowing in their systems, accounts and ecosystem. But with the evidence hidden in terabytes of data, isolated in different systems, just planning to surface it would cost the bank an enormous amount of money and time. That's where technology can help.

"Still, to fully leverage these capabilities to best effect, FIs and MSBs need the ability to take all the relevant customer data, payment flow information, red flags, case studies and behavioural patterns, combine them and enrich the data with external financial crime intelligence."

Using the power of data to target traffickers

Over the past decade, technology has advanced significantly, boosting a wide range of innovations such as data analytics, data science, artificial intelligence, machine learning, cloud computing etc. These technologies can considerably increase the efficiency of the financial services industry, not just in meeting their regulatory requirements, but in more broadly revealing previously hidden patterns and networks of criminal activity.

Still, to fully leverage these capabilities to best effect, FIs and MSBs need the ability to take all the relevant customer data, payment flow information, red flags, case studies and behavioural patterns, combine them and enrich the data with external financial crime intelligence. They then need to define and label the data and break out the variables in each flag in such a way that a bank's own data scientists can quickly access and interpret those patterns, to turn them into actionable insights.

You can probably already see how this can be a huge challenge for many FIs and MSBs. Given the large number of different processes and legacy systems in place, banks would have to spend hundreds of thousands of dollars,

pounds, euros... in development costs as well as a considerable amount of time that they cannot afford.

To help with this problem, some organisations and academics worldwide have started to collaborate with banks and law enforcement to develop tools that can make the detection easier, cheaper and more effective. At RedCompass, for instance, we have built the RedFlag Accelerator, (RFA) a consolidated and practical model including 170 indicators and 18 scenarios designed to help FIs to identify and act on underlying patterns of MSHT activity hidden in financial data.

Another interesting and similar case is the project developed by the sociologist and lawyer Jill Coster van Voorhout. Her project uses 26 indicators of human trafficking, both financial and contextual, and combines them in a query search that runs on bank data to identify patterns and suspicious activity.

But how do these indicators work in practice? Let us walk you through the work we have done at RedCompass to show you how banks can get involved.

MSHT Flags: A practical example

MSHT proceeds can take various forms depending on the method of recruitment, coercion, control and exploitation of the victim. Individual cases may often involve a combination of different types of trafficking and exploitation. This means that the proceeds, and their laundering, are realised in different ways depending on the type. A holistic set of potential red flag flags can help identify a victim's financial patterns, which can lead to the perpetrators who control them, and eventually reveal a wider criminal and money laundering network.

To give you a more precise idea of how this works, we have extracted some common transaction activity patterns from our RedFlag Accelerator Data File that can frequently be found in sexual and labour exploitation.

The range of activities covered in the RFA is extensive and includes customer expenditure, money flows in and out of accounts, suspicious behaviour observed in bank branches and much more. It is worth noticing that to make it easy to implement, the RedCompass team has broken each indicator into data fields recognisable by banking and MSB systems.

Common transactional activity patterns revealing sexual exploitation cases:

• High volume of transactions occurring during off-peak, overnight, or outside of normal business hours for the business type.

• Customer phone numbers match those in online escort or adult services ads.

• Cash withdrawals in multiple cities, unusual not only in frequency and amount, but also in the time of day.

• High frequency of transportation and travel expenses that are incommensurate with customer's personal use or business activity.

• Unusual spending patterns for accommodation such as multiple hotel expenses in a single day in different locations.

Common transactional activity patterns revealing labour exploitation cases:

• Multiple bank accounts being opened for different customers using the same phone number, address and other data.

• One individual acts as a third-party authority in control of accounts for multiple unrelated individuals.

• Payments to overseas employment agencies in high risk countries that are inconsistent with stated business activity.

• Payroll accounts display unusual patterns where payroll expenditure is non-existent or significantly lower than expected.

• Customer details appear in negative media news hits related to forced labour.

At this point, the 170 indicators and 18 scenarios are used by the FIs' teams to analyse:

• Behavioural data (face-to-face observations, front-line staff training, system data)

• Customer data (KYC, demographics, account information)

• Transactional data (all products and transactions and customer profile)

It is also important to factor into the analysis that certain countries and industries are at high MSHT risk, typically where regulation is light, workers tend to be temporary and/or seasonal and where recruitment agencies are prevalent. Therefore, an individual, business or activity that is associated with these high-risk industries and countries will have a higher likelihood of being flagged by an MSHT indicator or a combination of them. This adds an entirely new dimension to the high risk countries and industries that banks and MSBs are accustomed to, which has already become rather complex: based on schemes classifications, EC high risk jurisdictions, FATF reports and non-cooperative jurisdictions list, corruption perceptions index, KnowYourCountry ratings etc.

To eliminate potential false positives and identify patterns in their data using the RFA flags, FIs and MSBs will need to benchmark and exclude from the scope 'normal' expected behaviours. Likewise, rather than investigate individual suspicious activity flags, they should look at combinations of indicators within the scenarios, and aggregate strength scores across the same accounts and/or customers.

Collaboration is critical

The financial services industry has the power to set in motion a chain of actions that can truly disrupt MSHT. But we cannot do it alone. Defined and productive collaboration across private sector, public sector and law enforcement is key to make sure that the data and patterns identified don't get lost.

A wider best practice for the financial sector to raise the industry standard is establishing or participating in public/private partnerships to combat financial crime and, in particular, MSHT. Fears of sharing data and sensitive competitive information have traditionally hampered collaboration in this industry, even when it comes to stopping financial crime. However, a number of successful initiatives are proving that this collaboration provides significant benefits for participants, such as establishing stronger relationships with industry peers and law enforcement and strengthening commitments to the community and social responsibility.

"We are at a time in history where working together on a global level is not just possible, it's an imperative and by doing so, we can have a deeply powerful impact; more powerful than by working alone." – TAHub

Here are three examples and initiatives from the UK that best illustrate this – and where FIs and MSBs can get involved:

1. **The Traffik Analysis Hub[4] (TA Hub):** established by STOP THE TRAFFIK and IBM, the TA Hub is the first ever global data hub. Its mission is to facilitate the sharing of information about human trafficking across all industries and sectors. The platform enables partners to combine data from many sources and formats, allowing analysts to draw on an even richer pool of data than ever before. Most partners are financial services institutions, NGOs and voluntary sector organisations, law enforcement and government agencies. You can find more information on how to join them at their website.

2. **Joint Money Laundering Intelligence Taskforce[5] (JMLIT):** started as a pilot in 2015, just before the UK's Modern Slavery Act 2015 came into force, JMLIT is a partnership between law enforcement and the financial sector to exchange and analyse information relating to money laundering and wider economic threats. The taskforce consists of over 40 financial institutions, the Financial Conduct Authority (FCA), Cifas and five law-enforcement agencies: the NCA, HMRC, the SFO, the City of London Police and the Metropolitan Police Service. The partnership has helped FIs to form a better understanding of MSHT indicators and built strong foundations for more effective information sharing. More information can be found here.

3. **Industry-wide research project[6] commissioned by the UK's Independent Anti-Slavery Commissioner to Themis and TRIBE Freedom Foundation:** launched in May 2020, this initiative is aimed at providing more insights on MSHT risks across the financial industry and come up with practical steps and recommendations for Financial Institutions (FIs). The project, that will be developed over a 6-month period, will explore FI's current set up to prevent being a conduit of MSHT risks and will look at what banks can do beyond their operations activity to prevent them. You can support this initiative by taking part in the survey here.

4. https://www.traffikanalysis.org
5. https://www.nationalcrimeagency.gov.uk/what-we-do/national-economic-crime-centre#:~:text=JMLIT%20is%20a%20partnership%20between,The%20taskforce%20consists%20of%3A&text=five%20law%2Denforcement%20agencies%3A%20the,and%20the%20Metropolitan%20Police%20Service.
6. https://themisservices.co.uk/msht

CONCLUSION: A CALL TO ARMS
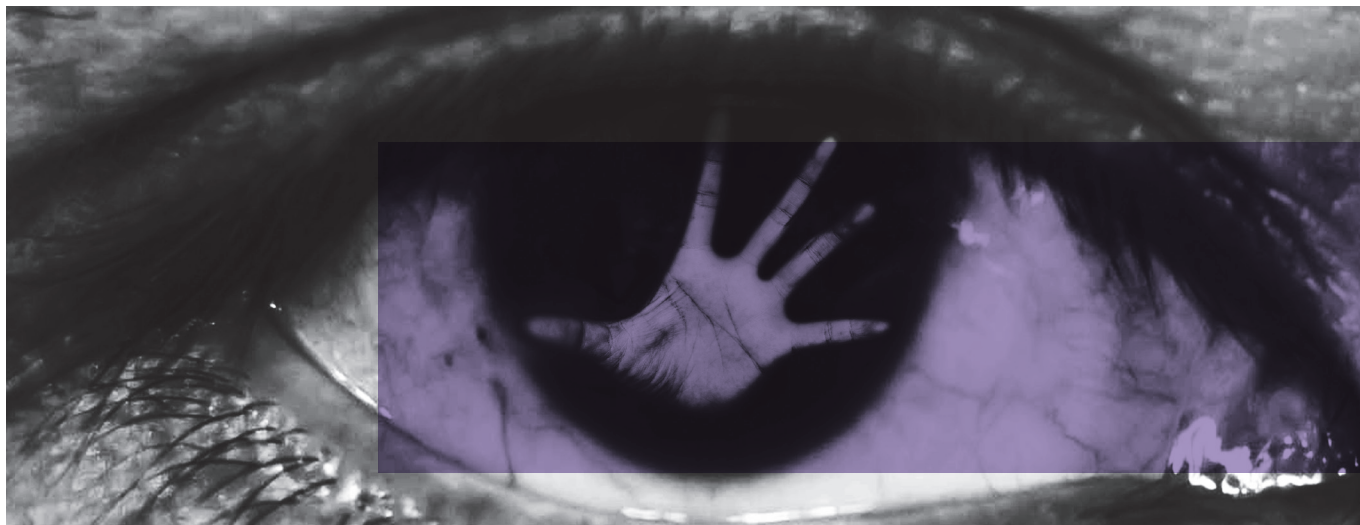
The greatest danger is not the lack of ability to find the data trail of human misery leaving its DNA as it passes through our banks. The fact is that almost every country in the world has implemented some form of legislation against modern slavery and human trafficking (MSHT), but the laws are very different, address a varied scope of issues and have limited enforcement. Even more than that, financial services regulators are not prioritising this issue when they put pressure on FIs or MSBs to combat the criminal activities behind the money laundering and illegal funds. How many times do we hear about the hundreds of million-dollar fines for sanction busting or Russian money laundering? And now answer this: How often do we hear about fines for failure to spot human trafficking in banks? This shows that regulation (and enforcement) in itself is not an effective singular tool to combat MSHT.

While some organisations collect information about trafficking relevant to their own operations, without collaboration and intelligence sharing, this insight is limited. Only with the perspectives of a variety of organisations can we see the full picture of these criminal activities and take action to shut them down.

Voluntary sector organisations dealing with victims have a rich understanding of the narratives of direct experiences of trafficking and exploitation. FIs and MSBs have data from potentially suspicious transactions and accounts that show signs (red flags) of trafficking business. Law enforcement has data about instances of trafficking from their investigations and prosecutions. Combining these rich sources of data and experience is crucial in making headway in the fight against MSHT. But until

there is a tangible reputational, criminal or financial risk for banks to eradicate this money through their systems, the responsibility of investigating MSHT cases will fall on overworked, underfunded, minimally resourced, well-intentioned financial investigation units who work on a best-efforts basis to stem the tide. That isn't enough.

To ensure they are on the right side of history, today's banks, FIs and MSBs must do more. We understand that margins are low, the cost of regulation is high and therefore budgets are tight. But this is not the 1800s where slavery in the UK territories, the US and much of the world was accepted as an unfortunate fact of life. This is 2020. We have the flags, the data scientists and the tools to find and stop this stain on our banks and our society.

Any financial institution that considers itself to be a fundamental part of today's world, acknowledging its social and crucial role in serving society, should invest in removing their services from aiding and abetting MSHT. Would it be upholding today's and advancing tomorrow's standards if it doesn't make such investment? We think not.

"By working together, untangling person after person from slavery and dismantling the systems that enable exploitation, we can deliver true freedom to people across the globe."
– Anti-slavery International

Be a part of the solution – click here to find out what you can do

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Nadja is a prominent payments lawyer, who runs her own firm, PaymentCounsel. She is also Co-Founder of the European Women in Payments Network (EWPN) which promotes and supports a range of programmes designed to champion diversity and inclusion with the industry. EWPN challenged the industry during their annual conference in 2019 with action points to make a difference. One of these action points include mobilising the industry to combat modern day slavery. With over a decade's experience advising a variety of payments companies on regulatory and legal issues, Nadja has also become a champion of ethical practices and social responsibility initiatives in the financial services sector.

For further details on EWPN, please visit: **www.ewpn.eu**

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Tom Hewson
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Tom Hewson is a Senior Partner at RedCompass, an expert consultancy helping financial institutions tackle key challenges around payments, financial crime, core banking, and strategic transformation.

A champion of the role that banks play in creating a better society, Tom is one of the minds behind the RedCompass RedFlag Accelerator (RFA) – a holistic model that enables financial institutions to accelerate the search of Modern Slavery and Human Trafficking (MSHT) traces in their organisations.

Born from the idea of helping banks to understand what to look for and how to act without incurring burdensome development costs, the RFA is the result of a meticulous work of consolidation and data enhancement and enrichment. The base model is formed of 170 unique indicators and 18 scenarios which are further broken down into data fields to allow financial institutions to reveal patterns in their data smarter, faster and cheaper.

The RFA data model is openly available to banks and other financial organisations, expert MSHT NGOs and other key stakeholders, including law enforcement and financial intelligence units, industry associations and academic research partners who sign up via the RFA website (**www.redflagaccelerator.com**)