



# Effective training on financial investigations



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Sophisticated and complex financial crimes span the globe. “Following the trail of the money” can involve many jurisdictions, each with their own laws and practices, and varying capacity or willingness to cooperate internationally.

Fighting corruption and money laundering, and recovering criminal proceeds, are therefore complex challenges. Specialised legal, financial accounting, analytical and investigation skills are essential.

Phyllis Atkinson, Head of Training at the Basel Institute’s International Centre for Asset Recovery (ICAR), explains ICAR’s unique training approach – and how it helps investigators, prosecutors, members of the judiciary and Financial Intelligence Units in partner countries gain these investigative skills quickly and effectively.

## **Demystifying financial investigation**

First, what exactly is a financial investigation?

Basically, it is an enquiry into the financial affairs related to a criminal activity. One of the main aims is to identify and trace the proceeds of the crime. It can also be used to develop evidence for use in criminal proceedings.

A “parallel financial investigation” means a financial investigation that takes place alongside a (traditional) criminal investigation into money laundering, terrorist financing and/or related offences.

### **What do the training programmes cover and why?**

ICAR’s training team has delivered practical, interactive and highly customised training programmes in financial investigation and asset recovery to public authorities in partner countries for over 10 years.

The programmes are designed to enhance skills to analyse, investigate and prosecute complex corruption offences, financial crime and money laundering cases, and to recover criminal proceeds. Building capacity and knowledge in partner countries increases their autonomy in fighting financial crime and money laundering, as well as in recovering stolen assets.

An additional benefit is improved inter-agency collaboration in cases of corruption, money laundering and asset recovery. We regularly hold training programmes for mixed groups of representatives of various law enforcement agencies in a country or region.

### **From basic concepts to real-life simulations**

ICAR programmes balance hands-on exercises with interactive learning methods. Through lectures, workshops and country-specific practical exercises, participants are taken from the basics to an advanced level of financial investigative techniques and asset tracing.

The centrepiece is a complex simulated investigation that replicates the real world as closely as possible. Participants learn how to unravel the web of deceptive financial transactions. This enables investigators to find their way through the murky world of international banking transactions, offshore shell companies, financial centres and nominees.

The participants work in small teams and make independent decisions on investigative actions. These might be surveillance, search warrants, interviewing hostile witnesses and tracking the proceeds of large-scale corruption across international borders.

Group discussions focus on key topical areas, identify problems that have occurred in actual cases, arrive at potential solutions and compare international standards to their country-specific issues.

## Hands-on investigation and data analysis

The simulated case involves analysing large volumes of data, gathering and assembling evidence for use in court, and establishing a basis for the confiscation of assets. This practical exercise incorporates country-specific laws, commercial and banking records and enforcement procedures, making it directly useful to participants' everyday work.

The participants learn how to employ criminal investigative techniques to identify relevant witnesses and evidence, and use software for some of the financial analysis.

### What does the simulated case look like?

Like a real case, in fact. Here's a simplified example using a fictitious country, Turania, and a fictitious company, Fero Gold.

*In return for lucrative mining contracts in Turania, a company called Fero Gold paid large bribes to public officials. A direct transfer from Fero Gold to these officials would be suspicious, so Fero Gold used a middle-man.*

*This middle-man was insulated from the company and the officials in Turania by two shell companies with nominee directors and shareholders. The financial flows between each link in the chain are disguised as payments for "consultancy" and "marketing" services.*

*To prove that a corrupt agreement has been struck, investigating authorities have to follow each link in the chain across different jurisdictions to prove that these "independent" parties are, in fact, all part of the same criminal enterprise.*

### Find out more

ICAR training courses are developed at the request of partner countries and tailored to the local and institutional frameworks and needs of participating agencies. See all courses and details at [baselgovernance.org/asset-recovery/training-programmes](https://baselgovernance.org/asset-recovery/training-programmes).

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Published on 12 June 2019

[baselgovernance.org/blog/phyllis-atkinsons-quick-guide-effective-training-financial-investigations](https://baselgovernance.org/blog/phyllis-atkinsons-quick-guide-effective-training-financial-investigations)

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