



Money Laundering

MONEY LAUNDERING OVERVIEW

Money laundering is the process whereby criminals conceal illicit funds by converting them into seemingly legitimate income or assets. While the term refers to the monetary proceeds of all criminal activity it is most often associated with the financial activities of drug traffickers who seek to launder large amounts of cash generated from the sale of narcotics. One method is to place illegal cash into the financial system through the business community.

FAST FACTS

- Between 590 billion and 1.5 trillion US dollars are laundered every year worldwide.
- In Canada, between 5 and 15 billion dollars are laundered annually.
- Drug trafficking alone generates billions of dollars in illicit funds for criminal organizations every year. Businesses supported by the proceeds from crime create unfair competition and can bankrupt legitimate competition in the market.
- By ignoring key money laundering indicators, an individual may, through such wilful blindness, directly participate in an illegal process.

HELPFUL RESOURCES

Royal Canadian Mounted Police Web site
http://www.rcmp-grc.gc.ca/poc/laundry_e.htm

Royal Canadian Mounted Police Montréal Headquarters
514-939-8300

Royal Canadian Mounted Police Montréal Proceeds of Crime Unit
514-939-8636

Your local police department



Royal Canadian Mounted Police
Gendarmerie royale du Canada

Canada