

UNMASK THE CORRUPT

G20 Leaders have pledged to make it harder for the corrupt to move and spend dirty cash – but a promise isn't enough.



What do all these have in common?



The Petrobras scandal
a massive corruption case in Brazil, involving state-run oil giant Petrobras, 20 colluding construction companies and some of the country's top politicians



Former president of Ukraine Viktor Yanukovich accused of stealing at least US\$350 million of public money to fund a life of luxury



FIFA officials who allegedly pocketed US\$150 million in bribes



In all of them the corrupt hid from justice by funnelling stolen money through a complex web of shell companies, hidden trusts and anonymous bank accounts.



All too often, lax rules mean bankers, accountants and real estate agents are free to take cash without knowing who's really behind it (even if they wanted to check, they couldn't), law enforcers can't follow the dirty money trail, and the corrupt get away with it...

... it's time leaders put the right laws and protections in place to make it clear who's really pulling the strings.

The GOOD news



In 2014, G20 leaders promised to crack down on the corrupt by making it much harder to move cash anonymously. Already, the UK has promised to make the names of people who own and control companies totally transparent.

The BAD news



But one year on, many leaders haven't turned words into action. It's still far too easy for the corrupt to enjoy their stolen money without leaving a trace...



Despite promises from G20 leaders:

Only 2 countries...

...(India and UK) require companies to identify and record the real living people who own and control them.

In all other countries staff could be working for a company and have no idea who is ultimately pulling the strings. And if they don't know, what chance do law enforcers have?



In 8 countries...

...banks can proceed with a transaction without identifying the real person behind the funds.

Provided a corrupt politician has a contact to move money on their behalf, they don't need to deal with any awkward questions about where the cash came from.



In 7 countries...

...real estate agents aren't required to identify the real people who are behind the sales and purchases of property.

How do they know they are not helping a corrupt politician buy a luxury mansion with money stolen from their own citizens?



8 countries...

...still permit "nominee" directors and shareholders – people who don't have to disclose the names of the real people on whose behalf they are working.

All corrupt officials have to do is to get a family member or hire a nominee to front a company and they're free to award themselves big public contracts, without worrying about conflict of interest rules.



Words don't make it harder for the corrupt to get away with their stolen cash. Strong laws do.

Call on G20 leaders to turn promises into action.

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 **TRANSPARENCY INTERNATIONAL**
the global coalition against corruption