

AML | SOURCE OF WEALTH

Source of wealth investigation

Scenario

Our client, a leading multinational investment bank, sought to understand the source of wealth and financing mechanisms of a globally present international development charity. The client was concerned about potential vulnerabilities to financial crime and possible political connections that could pose reputational risks.

Impact

We leveraged our network of contacts across four continents to investigate the charity's financial network. Our inquiries focused on how the charity generated its funding, the controls in place to prevent financial crime, and the monitoring processes for funds received. We also explored whether any controversial politicians were involved in funding the charity or if the charity was attempting to influence local politics.

Outcome

Our investigation revealed some vulnerabilities in the charity's donation collection methods. However, we found that the charity had robust processes to safeguard against blatant financial crime. Additionally, we determined that the charity generally maintained political neutrality, though it did focus on aiding communities facing potential oppression. This information helped our client make an informed assessment of the charity's operations and associated risks.

