

Anti-Money Laundering and Countering of Terrorist Financing: The Role of Domestic Financial Institutions to Prevent Money Laundering

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Abstract : Preventing money laundering and terrorist financing is a major national and international problem today. Several attempts have been made to prevent money laundering by national and international dimension. These are often counteracted by the multi dynamic nature of the crimes. However, launders are often to use remittance systems to clean their ill-gotten money. This study presents the role of domestic financial institutions and the effective practices and actions should implement within domestic financial institutions to control and prevent financial crimes. This thesis highlights the progress that is required to prevent money laundering and terrorist financing, further it is an original contribution to the knowledge in an under researched field in Sri Lanka.

Keywords : money laundering, terrorists financing, financial institutions, regulatory bodies

Conference Title : ICFA 2019 : International Conference on Finance and Accounting

Conference Location : Paris, France

Conference Dates : February 21-22, 2019