• TO BUILD A CULTURE of data collection on proceeds of crimes.
• TO ESTABLISH A LIVE DATABASE that will grow over time as more data is added.
• TO RAISE AWARENESS about the value of proceeds of crime data, and to train the stakeholders.
• TO SUPPORT COUNTRIES in their assessments of money laundering other financial crime risks.
• TO SUPPORT A RISK-BASED APPROACH to anti-money laundering.
• TO STRENGTHEN THE CAPABILITIES of countries’ existing crime data collection and management systems.
• TO SUPPORT COUNTRIES’ COMPLIANCE with Financial Action Task Force’s Recommendation 1, Recommendation 33, Immediate Outcome 1 and many others.

The tool has been developed for self-implementation by Financial Intelligence Units and/or other competent government authorities and is easy to use. It comes with a detailed guidance manual.

If needed, WBG can support authorities in the introduction and implementation of the tool.

If a country already has a criminal/judicial data management system, the tool can be integrated into this existing system. WBG can also support countries during this process.

Contact Information
For more information, please visit: http://www.worldbank.org/en/topic/financialmarketintegrity

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ULTIMATE GOAL:
Inform relevant policy actions through timely and reliable data.

Today, data has become an essential input for policy decisions in many fields. In light of the increase in numbers of transnational financial crimes, policies to tackle criminal proceeds and financial flows should also better utilize the power of data.

Most countries have been collecting data on crimes and criminality successfully for decades. But many of the existing crime data collection systems do not capture the financial aspects of these crimes.

To support our client countries in the systematic collection of data on criminal proceeds and financial flows, the World Bank Group (WBG) has developed the Proceeds of Crimes Data Collection Tool (PCD Tool) and started its dissemination in 2020.

The tool aims to collect data on money laundering cases and proceeds of all other serious crimes.

“It is a capital mistake to theorize before one has data.”
— Sherlock Holmes, in “A Study in Scarlet” by Arthur Conan Doyle
The main strength of the PCD Tool is its database. Overtime, the tool will allow the country to build a comprehensive database.

The statistical meaningfulness of the outputs depends on the number of cases in the database as well as the quality of the inputs. When launching the PDC Tool, countries should enter data from the past 5-10 years into the database. Going forward, new cases should be recorded on an ongoing and real-time basis. This will lead to the organic growth of the database. The statistical value of the data will improve as the number of cases increases.

Countries should use extra caution in the interpretation of the data, especially before the number of the entries reaches three-digit numbers. The analysis page in the tool has a limited number of tables and charts. These utilize simple analysis techniques. However, counties can apply advanced statistical and econometric methods to the raw data in the database to enhance the analysis as desired.

This database will be an important asset, not only for money laundering risk assessments but also for macro-economic and socio-economic research and studies.