

1. Record Nr.	UNINA9910809936403321
Autore	Young Mary Alice
Titolo	Banking secrecy and offshore financial centres : money laundering and offshore banking // Mary Alice Young
Pubbl/distr/stampa	Abingdon, Oxon : , : Routledge, , 2013
ISBN	1-135-12337-3 0-203-07603-6 1-299-14113-7 1-135-12338-1
Descrizione fisica	1 online resource (217 p.)
Collana	Routledge research in finance and banking law
Disciplina	346/.082
Soggetti	Banks and banking, International - Corrupt practices Money laundering Banks and banking, Foreign Banks and banking, International - Law and legislation Finance - Corrupt practices Criminal investigation Banking law - Cayman Islands
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references (p. [167]-179) and index.
Nota di contenuto	Cover; Banking Secrecy and Offshore Financial Centers: Money laundering and offshore banking; Copyright; Contents; Table of cases; Table of legislation; Table of conventions; Table of international agreements; Abbreviations; Preface; Acknowledgements; 1 Introduction; Introduction; Existing literature; Contribution to research; The use and effectiveness of confiscation in the fight against global organized crime in the twenty-first century; The interaction between confiscation and banking confidentiality The disparity between actual and apparent commitment to confiscation by offshore financial centers The effectiveness of international and regional confiscation laws in the context of politically unmotivated parties; The hypocritical attitude by the West to offshore financial centers; Background concepts; The laundering process; Confiscation; Offshore financial centers; Banking confidentiality; Overview; Chapter 2:

The justifications and competing interests of confiscation law; Chapter 3: International law; Chapter 4: Regional law; Chapter 5: Case study: The Cayman Islands

Chapter 6: Tackling strong banking confidentiality to strengthen confiscation Notes; 2 Confiscation: Justifications and competing interests; Introduction; Confiscation and forfeiture; Confiscation; Forfeiture; Confiscation: proceeds versus profits; Justifications of confiscation; Punishment; Deterrence; Compensation/redistribution of the criminally derived assets; Confiscation and competing interests including human rights; The public importance of confiscation; Confiscation versus the right to property; The 'package' approach to sanctions

Confiscation versus banking confidentiality and the right to privacy Conclusion; Notes; 3 International law; Introduction; The international agreements; The international confiscation legal regime; The United Nations Conventions; The 1988 Vienna Convention; The 2000 Palermo Convention; The 2003 Corruption Convention; The 1999 Terrorism Convention; The Financial Action Task Force 40 Recommendations; The importance of the international agreements in the sphere of organized crime with regards to drug trafficking; The aims of confiscation under the international agreements Implementation of the deterrence function under the 1988 Vienna Convention and 40 Recommendations Implementation of the redistribution function under the agreements; Policing for profit?; Implementation of the punishment function (with reference to corruption); Effectiveness of the international enforcement mechanisms; The general problems associated with international law enforcement; Facilitative enforcement; Enforcement through reporting and supervision; Conclusion; Notes; 4 Regional law; Introduction; The Caribbean: the regional crime problem; Confiscation: the regional agreements

Background to the 19 Recommendations

Sommario/riassunto

This book brings together the issues surrounding banking secrecy and confiscation of criminal proceeds. The book examines the existing legal agreements at the international, regional and national levels and their interaction in the substantive areas of confiscation, anti-money laundering and banking confidentiality laws. It looks at how these agreements have been applied in offshore financial centers and demonstrates that despite a number of legally binding UN Conventions as well as global anti-money laundering recommendations, the implementation of them is often lukewarm by those Parties w
