

ABSTRACT:

The subject matter of this thesis is financial abuse. As this type of abuse goes beyond the state boundaries, i.e. the international aspect of financial frauds, this research predominantly addresses the phenomenon of money laundering, as a dominant type of international financial abuse, and particularly due to its high correlation with terrorism financing, which is one of the major challenges of modern civilisation.

In the thesis we describe the institutions which are in charge of prevention, organisation and fight against all types of financial abuse, particularly money laundering whose action rests precisely upon the discussed legal frameworks.

We present the main money laundering typology and point to the expected trends in the financial sector (banking and insurance sector). Afterwards, we highlight the importance of the international cooperation aimed at preventing and sanctioning the frauds in the two sectors: the banking and insurance sectors.

The thesis reiterates the international aspect of organised crime and underlines that financial abuse, particularly money laundering, is a problem of international character, suggesting that possible activities carried out in isolation i.e. at an individual country level, could have rather limited effects. In the thesis we highlight the social significance and the consequences of the financial crime for the country and society, the international aspect of frauds and we also provide the analysis of some specific examples from the practice.

The final chapter defines the model of the system for preventive actions in cases of financial abuse. The initial assumption is that a uniform, systemic solution, based on clear, methodological principles may act efficiently to prevent the occurrence of financial frauds. The thesis presents the four main components of the Model and also describes all thirteen processes that connect the Model components. The thesis stresses the international aspect as one of the two processes that connect all four components of the system (along with organisation and coordination). The proposed model is the main scientific and professional contribution of the thesis.

KEY WORDS: financial abuse, financial frauds, international financial abuse, money laundering, model,