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ACAMS Unveils Inaugural Global Threats Report Exposing Top Ten Anticipated Financial Crime Challenges of 2024

Insights from a global survey illuminate critical obstacles, unveiling the impact of AI and emerging technologies on anti-financial crime (AFC) professionals

WASHINGTON, D.C. – Feb. 1, 2024 – ACAMS, a leading international membership organization dedicated to the fight against illicit finance, is pleased to share that it has published its inaugural Global Anti-Financial Crime (AFC) Threats Report today. This comprehensive report outlines the top 10 perceived financial crime threats for the coming year, providing valuable insights based on a global survey involving nearly 800 diverse organizations.

The report emphasizes the dynamic nature of threats, underscores the growing importance of technological innovation, and advocates for tailored approaches to anti-financial crime (AFC) controls. From cyber threats and the misuse of artificial intelligence (AI) to the complexities of sanctions evasion amid heightened geopolitical tensions, the report navigates the multifaceted challenges posed by the financial crime landscape, including pitfalls associated with cryptoasset and blockchain technology.

Navigating this fragmented environment requires adept consideration of conflicts of law and regulations, personnel risks and evolving market volatility, the report finds. Amid an economic downturn, financial institutions grapple with talent retention and outdated IT systems, as highlighted by ACAMS' global thought leadership team spearheading the report.

Additionally, the report unveils noteworthy variations in risk perception across regions. For example, concerns about transnational criminal smuggling differ across regions, with the Americas and Oceania viewing it as a higher perceived risk compared to other regions.

ACAMS, with its expansive global membership, stands in a unique position to foster dialogue and information-sharing in the global AFC space, aiming to inform and convene its partners, members, and the broader AFC community through the Global Threat Report. With a commitment to keeping pace with the ever-evolving threat landscape, ACAMS plans to issue updated threat reports annually.

"The report underscores ACAMS' unwavering commitment to ongoing public-private partnerships and collaboration to combat criminal abuses of the financial system and advance common goals for a safer world," said ACAMS CEO, Neil Sternthal. "The data underpinning the report illuminates the ever-evolving landscape of financial crime, emphasizing the dynamic nature of threats, and underscores the critical role of technological considerations, highlighting the need for tailored AFC approaches."

Find out more about the Global Threats Report here:

<https://www.acamstoday.org/global-afc-threats-report>

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About ACAMS®

ACAMS is a leading international membership organization dedicated to providing opportunities for anti-financial crime (AFC) education, best practices, and peer-to-peer networking to AFC professionals globally. With over 100,000 members across 180 jurisdictions, ACAMS is committed to the mission of ending financial crime through the provision of anti-money laundering/counterterrorism-financing and sanctions knowledge-sharing, thought leadership, risk-mitigation services, ESG initiatives, and platforms for public-private dialogue. The association's CAMS certification is the gold-standard qualification for AFC professionals, while its CGSS and CCAS certifications are for sanctions professionals and AFC practitioners working in the crypto space, respectively. ACAMS' 60+ Chapters globally further amplify the association's mission through training and networking initiatives. Visit [acams.org](https://www.acams.org) for more information.