

Organised by: Ministry of Economy/AZE

Session Type: Panel Discussions

Session Title

Opportunities for Financial Intelligence to Contribute to the Global Efforts in Tackling Anthropogenic Climate Change

Session Description

Financial intelligence can significantly contribute to the fight against anthropogenic climate change by addressing illegal activities that harm the environment. Some keyways in which this can happen include:

- **Tracking Illegal Environmental Activities:** Financial intelligence can identify and track the financial flows associated with illegal logging, mining, and wildlife trafficking. These activities often lead to deforestation, habitat destruction, and biodiversity loss, which exacerbate climate change.
- **Combating Money Laundering:** Environmental crimes are profit driven and their proceeds are often linked to money laundering. By uncovering and disrupting these financial networks, authorities can reduce the profitability of illegal activities that contribute to environmental degradation.
- **Enforcing Environmental Regulations:** Financial intelligence can support the enforcement of environmental regulations by identifying companies and individuals who violate laws related to emissions, waste disposal, and resource extraction. This helps ensure compliance and accountability.
- **Supporting Climate Finance:** Financial intelligence can help ensure that funds allocated for climate change mitigation and adaptation are used appropriately. Corruption not only harms society and hinders sustainable growth but also reduces governments' ability to implement effective public policies, including those aimed at combating climate change. By preventing fraud and corruption, Financial intelligence ensures that financial resources reach their intended projects and have the desired impact.
- **Promoting Transparency:** Increased transparency in financial transactions can deter illegal activities and promote ethical business practices. This can lead to more sustainable and environmentally friendly investments.

In this 60-minute panel session, high-level representatives from the Egmont Group, Interpol, UNODC, WCO and Fintrac-FIU Canada will explore the various way in which financial intelligence can support global efforts in tackling anthropogenic climate change. Discussion will also focus on how cooperation and collaboration between various anti-money laundering (AML) stakeholders in the public and private sectors can positively contribute to these efforts.

Proposed Speakers and Moderator

- Zaur Fatizada, Chairman of the Executive Board of the Financial Monitoring Service of the Republic of Azerbaijan.
- Mohammed Shahid Ahmed, Vice-Chair Egmont Group
- Ms. Ghada Fathi Waly, Executive Director of UNODC
- Mr. Ahmed Naser Al-Raisi, President of INTERPOL
- Mr. Jérôme Beaumont, Executive Secretary Egmont Group
- Mr. Pieter Smit, FIC South Africa, Acting Director