Sponsors: Cambodia, Afghanistan, Bolivia, India, Germany, Ghana, Portugal, Algeria, Columbia, Uganda, Thailand
Signatories: Indonesia, United States, China, Croatia, Spain, Hungary, Iran, Japan, Russian Federation, Brazil, Jordan, Indonesia
Topic: Money Laundering

The General Assembly,

Recognizing that money laundering is one the major economic and developmental issues in both third world countries and first world countries,

Keeping in mind that different countries have different methods of the transferring of money,

Emphasizing the fact that we need to take initiative to technological and physical money laundering depending on the country's economic stance,

1. <u>Calls</u> upon governments to impose stricter regulations such as:
   a. More inspection upon cash transactions to the banks to:
      i. Identify suspicious activity by imbalance of money and income.
   b. Guidelines which banks need to follow in order to ensure financial security
   c. Strengthening prosecution

2. <u>Requests</u> that awareness should be a part of educating non financial and financial businesses
   a. Create mandatory regulations that require businesses to include education of money laundering and recognizing the signs to prevent the issue becoming more significant as part of the training.
      i. Nonfinancial and financial
      ii. Mandatory law
      iii. Training workshops
      iv. Financial international units
         1. Mandatory training required for the purpose of educating staff on the risks of money laundering for the economy.

3. <u>Emphasizes</u> the importance of investigations through:
   a. The use of incentives:
      i. Financial incentives
      ii. Incentives used for businesses
      iii. Incentives used for money launderers
   b. Strengthening Financial Intelligence Units
      i. Ensure that the FIU are not influenced by the main government to prevent corruption

4. Further recommends the utilization of the International Compliance Association
    a. Reinforce transparency in governance and integrate various cross-cutting social programs to help eradicate terrorist financing.
        I. ICA is the leading international contributor in preventing money laundering with over 32 international training activities for business advising.

5. *Emphasizes* the use of stricter border control to prevent physical transportation of money distribution through the UNODC
    a. Implement stronger law enforcement along borders of lesser developed countries to target the physical aspect of money laundering
        i . Enhance and coordinate detailed investigations and prosecutions regarding money laundering

6. Supports the use of technology for the use of:
    a. Organization groups such as:
        i. Global Programme against Money Laundering, Proceeds of Crime, and the Financing of Terrorism
        ii. International Monetary Fund
    b. Tracking of online softwares to gain knowledge of the accounts of money launderers:
        i. History of transaction
        ii. Patterns of money deposits
        iii. Tracking their payment of taxes

7. Draws attention to how criminals are able to avoid punishment or receive minor punishment for the money laundering and the convictions.
    a. Encourages the use of AML/CFT mock trials in order to educated the judge system on how to prosecute the criminals effectively
        i. Background checks on the judge and judge system to make sure that there is no bias or influence of bribery
    b. Allows a more severe punishment
        i. Increased fines and increased jail times; no bail
        ii. Also be prosecuted for the crime linked to the source of the money laundering