

THE ROLE OF FINANCIAL INTERMEDIARIES IN THE PROCESS OF LEGALIZATION LAUNDERING OF MONEY

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The questions to counter money laundering accompanies development and establishment of a market economy. Social phenomenon, money laundering is primarily concerned with violations of economic equilibrium at the macroeconomic level. This manifests itself in violation of the balance in society between revenue and expenditure, between investment and savings, between quantitative th money and the price level, and the like. Features of the legalization (laundering) of proceeds from crime, is that the "victims" of criminal activity (individuals, companies, government) and some do not know it. For example, as a result of this illegal activity available unreasonably large financial losses, lost confidence in the activities of banking, investment and other financial institutions. This, in turn, slows the rate of money turnover, as most people in this situation refuse to keep their savings in facilities of this type [1].

According to the results of the report on the conduct of the national risk assessment in the field of prevention and counteraction to legalization (laundering) of proceeds from crime and terrorist financing in Ukraine in 2016, was identified risks are ranked according to the values "high", "significant", "moderate" "light" [2].

Risks legalization (laundering) of proceeds from crime - is one of the hazards associated with political, social and economic activities that can actually realize assess the probability of its occurrence, to minimize its negative effects, taking into account available resources, [3].

In our opinion, in the first place, there is a need to neutralize the risks of high and medium level of exposure, which depend on the financial intermediaries and are related to state issues, namely: -low income levels; - the lack of logistical support finance intelligence unit (FIU); - low FIU staff salaries; - low level of confidence in the financial system; - obsolete (inefficient) system analyzes information on suspicious financial transactions; - ineffective system for investigating FIU materials; - mismatch penalty severity of financial

crime; - the lack of legal regulation of the activities of some representatives of certain non-financial institutions and professions; - manifestation of terrorism and separatism; - ineffective measures to establish the final beneficial owners (controllers) and their control; - high turnover of cash; - financial capital outflow from the country [2].

Given the risks listed and their impact on the process of money laundering, we can notice that most of them related to problems in the legal regulation of regulatory authorities, intra problems due to the strengthening of internal separatism and terrorism, the general economic downturn in the country.

The problems generated by weak financial intermediaries in certain circumstances be used for illegal purposes such as money laundering, bribery and corruption of officials, illegal insider transactions, tax evasion, terrorist financing and other types of crimes. Thus, for the authorities is important to identify the real owners of companies and trusts, trustees and beneficiaries who participate in them.

References:

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