MR MOHAMMAD ALRASHDAN

CTCP, University of Wollongong

Date: Thursday 11 August 2011
Time: 12:30 pm
Venue: Room XXX, ITAMS Building
Innovation Campus, University of Wollongong
North Wollongong, New South Wales

PRESENTS: JORDANIAN ANTI MONEY LAUNDERING REGIME TO GET TOUGHER: REFLECTIONS ON THE AUSTRALIAN ANTI MONEY LAUNDERING EXPERIENCE AND THAT OF JORDAN.

Abstract
Jordan is one of the countries that have been active in criminalising money laundering activities, particularly when it issued the Anti Money Laundering and Counter Terrorist Financing Act No 46 2007, which was the Act that established the Jordanian Anti Money Laundering Unit (AMLU). However, the Middle East and North Africa Financial Action Task Force (MENAFATF) evaluated the Jordanian AML system in May 2009 and found a considerable number of shortcomings. In this seminar I will argue that the actual review process of activities undertaken in Jordan to combat money laundering activities failed to address a number of major shortcomings that have, nevertheless, been explored by MENAFATF in the mutual evaluation report. I further argue that, while Jordan’s AML system has shortcomings, there exist a number of factors (some more amenable to change than others) that will make it more difficult for Jordan to comply in the near future with FATF Recommendations if the scenario remains largely the same. These aspects include: the country’s geography, the growth of the Jordanian open market economy, and the political problems that are occurring in a number of countries that adjoin the Jordanian jurisdiction. This seminar will consider the benefit that the Jordanian AML system could gain—in terms of increasing its level of effectiveness—from examining the Australian experience in this domain.

Bio-data
Mohammad AlRashdan is a final year PhD Candidate and Research Assistant at the Centre for Transnational Crime Prevention, and a Visiting Lecturer at the Forensic Group of CPA/Australia. He is also a member of the Association of Certified Anti-Money Laundering Specialists (ACAMS) in Florida/United States, and a CAMS certification candidate (Certified Anti Money Laundering Specialist). AlRashdan has a Bachelor and a Masters degree in Law from the University of Jordan, and his fields of interest are mainly in the area of transnational crime prevention, including crimes under the anti money laundering legislation, the Australian anti money laundering regime and regulatory structure. He is currently working on his PhD project at the CTCP, Faculty of Law/University of Wollongong and examining the enforcement mechanism of AUSTRAC (the Australian Financial Intelligence Unit) in regard to non-compliance with reporting obligations. Al-Rashdan has had a number of articles related to the area of anti-money laundering published in several recognised journals, including the Journal of the Royal Police, as well as a book entitled Jordanian Legislation’s perspective of Money Laundering Crimes.

If you would like to attend this session please contact Ms Luanne Mott by Monday 8 August for catering purposes: lmott@uow.edu.au.

This schedule will be updated throughout Spring session: