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Financial intelligent investigations in combating money laundering crime: An Indonesian legal perspective

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# Financial intelligent investigations in combating money laundering crime

## An Indonesian legal perspective

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### Abstract

**Purpose** – The purpose of this paper is to analyze the functions of financial intelligent investigations by the Indonesian financial intelligent unit in conjunction with the participating reporting parties, to consider the obstacles and challenges to reduce money laundering cases in Indonesia, realizing that the role of the financial intelligent investigations not only conducted by Indonesian Financial Intelligent Unit itself but the active participation from reporting parties such as banking institution. The function of financial intelligent unit in supervising and monitoring cash financial transactions is importance in fight against economic crimes, particularly in the anti-money laundering regime.

**Design/methodology/approach** – This paper explores the Indonesian laws on prevention and eradication on money laundering crime and analyzing the importance role of financial intelligent investigations and disruption of money laundering crime.

**Findings** – The financial intelligent investigations will become an important strategy to combating the economic crime such as money laundering and corruption. The new perspective is needed to developing the good synergy in the financial intelligent unit and reporting parties to maximizing the eradication of money laundering cases.

**Practical implications** – The paper can be a source to explore about the money laundering eradication based on Indonesia legal perspective.

**Originality/value** – This paper gives contributions by encouraging the financial intelligent unit in conjunction with all the financial institutions to disrupt any money laundering activities, which is associated to other predicate crimes and attempting to conceal the illegal funds derived from illegal activities that commonly happened in Indonesia.

**Keywords** Financial intelligent unit, Financial investigation, Money laundering crime, Reporting parties

**Paper type** Viewpoint

### Introduction

World-wide trade between countries has substantially increased in recent years, and one consequence of this globalized economic activity is a parallel escalation in economic crime; this remains a major threat to many countries including Indonesia. As a developing country, economic crime in Indonesia – corruption, money laundering, tax evasion and so forth – has grown substantially, which is in turn having a negative impact both economically and morally. Based on Indonesian Financial Transaction Reports and Analysis Centre statistics, between January 2014 and July 2014, there were a total of 11,816 suspicious transaction reports (STR) from the banking institutions and a total of 7,448 STR from non-banking institutions ([Indonesian Financial Transaction](#)

