

Basel AML Index 2014

13 August 2014

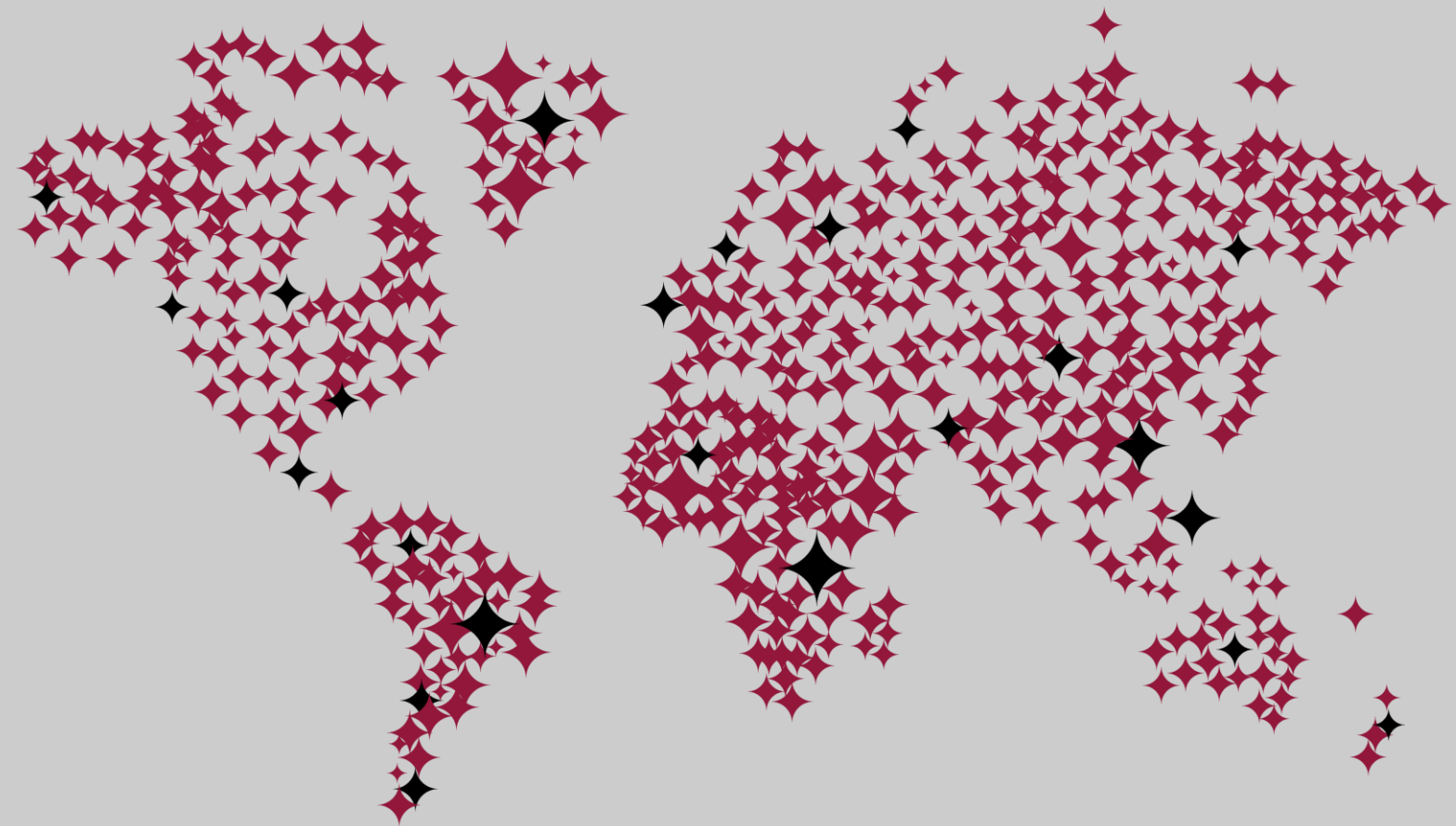


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1 Basel AML Index 2014

The 2014 edition is the third annual release of the Basel Anti-Money Laundering (AML) Index developed by the Basel Institute on Governance, through its International Centre for Asset Recovery.

The Basel AML Index is an annual ranking assessing country risk regarding money laundering/terrorism financing. It focuses on anti-money laundering and counter terrorist financing (AML/CTF) frameworks and other related factors such as financial/public transparency and judicial strength.

The first edition of the Basel AML Index was released in April 2012 and it continues to be the only research-based AML country risk ranking to capture the complex global nature of the money laundering and terrorist financing risks by an independent non-profit institution. The 2014 edition covers 162 countries, 13 more countries than the 2013 edition. The scores range from 0 (low risk) to 10 (high risk) and provide an overall score of a country's money laundering/terrorism financing risk. The main results and key findings of the 2014 Basel AML Index are presented in [chapter 2](#).

Ranking countries according to their risk of money laundering and terrorist financing is not a simple task and faces methodological challenges. To date there has been no universally agreed definition or methodological approach that prescribes whether a particular country represents a high risk. Experts and regulatory institutions may have different requirements on the best method of assessing a country's risk. To address these challenges the Basel Institute conducted extensive research and created the Basel AML Index by using an independent and academic approach. It provides a composite index aggregating 14 external indicators addressing a range of topics that affect money laundering and terrorism financing risks. Understanding the underlying methodology and the rationale behind the composition of the ranking of the Index, described in detail in [chapter 3](#), is important to make an appropriate interpretation of the results and findings, and applying them appropriately to your own needs.

Money laundering is a continuously evolving crime, and consequently we also observe, and have to consider for the AML Index, a continuous evolution of the AML/CFT framework. Each year a review meeting is conducted to assess the methodology anew and ensure that it reacts, where required, where required, to such developments. The review meetings bring together representatives from the financial industry, law enforcement, and dedicated international and non-profit organisations thereby enabling a participatory approach to ensuring the Basel AML Index continues to provide the best possible solutions to the diverse needs of our clients. The findings and outcomes of the last annual review meeting are presented in [chapter 4](#); key issues discussed were the use of certain sources and alternative weighting schemes. The statistical analysis section in [chapter 5](#) describes the correlation amongst indicators. We welcome and indeed encourage comments and feedback on the AML Index as we strive to advance the research and methodological approach in addressing the risk of money laundering/terrorism financing. Along with the public version of the Basel AML Index, the Basel Institute also provides a subscription-based Expert Edition which, in contrast to the public version, covers some 40 countries more, allows

the user to customise the Index, is regularly updated when new data becomes available, and includes sanctions lists. It therefore serves as a sophisticated country risk assessment tool for regulatory purposes, particularly for compliance officers. The Expert Edition is offered free of charge for public and academic institutions and non-profit organisations to facilitate exchange and know-how within the AML community. The Expert Edition is discussed in further detail in [chapter 6](#).

2 Results and Findings

2.1 The 2014 Results



































































































































































1		Finland	2.51	55		Canada	5.29	109		Sri Lanka	6.42
2		Estonia	3.27	56		Spain	5.30	110		Marshall Islands	6.44
3		Slovenia	3.38	57		St. Vincent And The Grenadines	5.33	111		Azerbaijan	6.46
4		Lithuania	3.64	58		Mexico	5.35	112		Seychelles	6.46
5		Bulgaria	3.83	59		Italy	5.37	113		Guyana	6.50
6		New Zealand	3.83	60		Uzbekistan	5.40	114		Thailand	6.53
7		Belgium	3.91	61		Malaysia	5.41	115		Pakistan	6.53
8		Poland	3.95	62		Belarus	5.42	116		Ukraine	6.55
9		Malta	3.97	63		Senegal	5.43	117		Cote D'ivoire	6.60
10		Jamaica	3.98	64		Austria	5.47	118		Algeria	6.61
11		Hungary	4.00	65		Djibouti	5.48	119		Benin	6.62
12		Sweden	4.02	66		Germany	5.49	120		Angola	6.66
13		Norway	4.03	67		Switzerland	5.54	121		Dominican Republic	6.68
14		Chile	4.07	68		Albania	5.54	122		Gambia	6.68
15		Croatia	4.15	69		Bahrain	5.57	123		Namibia	6.69
16		Portugal	4.17	70		Guatemala	5.60	124		Argentina	6.71
17		Denmark	4.29	71		Morocco	5.61	125		Vietnam	6.76
18		Iceland	4.29	72		Bosnia-Herzegovina	5.61	126		Mauritania	6.82
19		Ireland	4.36	73		Hong Kong Sar, China	5.62	127		Comoros	6.93
20		Peru	4.42	74		Ecuador	5.62	128		Cape Verde	6.98
21		Montenegro	4.46	75		India	5.64	129		Lebanon	7.01
22		Macedonia	4.51	76		Saudi Arabia	5.66	130		Zimbabwe	7.02
23		Czech Republic	4.56	77		Malawi	5.72	131		Tanzania	7.03
24		Colombia	4.61	78		Mauritius	5.74	132		Togo	7.05
25		Romania	4.61	79		Samoa	5.78	133		Niger	7.07
26		Dominica	4.63	80		Syria	5.83	134		Sierra Leone	7.09
27		Slovakia	4.71	81		Brunei	5.84	135		Maldives	7.13
28		United Kingdom	4.72	82		Nicaragua	5.84	136		Nigeria	7.14
29		Oman	4.76	83		Botswana	5.84	137		Lesotho	7.14
30		France	4.78	84		Trinidad And Tobago	5.85	138		Panama	7.16
31		Georgia	4.83	85		Brazil	5.85	139		Bolivia	7.32
32		El Salvador	4.86	86		Ghana	5.88	140		Sao Tome And Principe	7.33
33		Armenia	4.86	87		Japan	5.92	141		Guinea	7.37
34		Israel	4.92	88		Kazakhstan	5.94	142		Zambia	7.40
35		South Africa	4.95	89		Luxembourg	5.96	143		Haiti	7.41
36		Singapore	4.96	90		Suriname	5.98	144		Laos	7.45
37		Qatar	4.96	91		Bahamas	6.01	145		Burkina Faso	7.49
38		Cyprus	4.99	92		Timor-Leste (east Timor)	6.03	146		Yemen	7.51
39		Australia	5.01	93		China	6.06	147		Liberia	7.52
40		St. Lucia	5.01	94		Turkey	6.11	148		Paraguay	7.59
41		Jordan	5.02	95		Papua New Guinea	6.11	149		Nepal	7.64
42		Netherlands	5.03	96		Kuwait	6.14	150		Kenya	7.72
43		Latvia	5.03	97		Mongolia	6.14	151		Sudan	7.74
44		Tunisia	5.06	98		Vanuatu	6.18	152		Uganda	7.84
45		Moldova	5.09	99		Indonesia	6.25	153		Myanmar	7.89
46		Taiwan, China	5.10	100		Honduras	6.26	154		Mozambique	7.92
47		Grenada	5.12	101		Russia	6.29	155		Swaziland	7.92
48		Uruguay	5.14	102		Kyrgyzstan	6.29	156		Mali	8.06
49		Kosovo	5.15	103		United Arab Emirates	6.33	157		Iraq	8.22
50		Serbia	5.16	104		Greece	6.33	158		Guinea-Bissau	8.25
51		Barbados	5.17	105		Costa Rica	6.37	159		Tajikistan	8.34
52		Egypt	5.18	106		Bangladesh	6.38	160		Cambodia	8.39
53		United States	5.20	107		Philippines	6.39	161		Afghanistan	8.53
54		Korea, South	5.21	108		Venezuela	6.42	162		Iran	8.56

Table 1: Results 2014: The scores range from 0 (low risk) to 10 (high risk) and provide an overall score of countries' money laundering/terrorism financing risk.¹

¹ The Basel AML Index results do not measure the actual existence of money laundering activity in a country; but the risk level based on its adherence to AML/CTF standards and other risk categories.

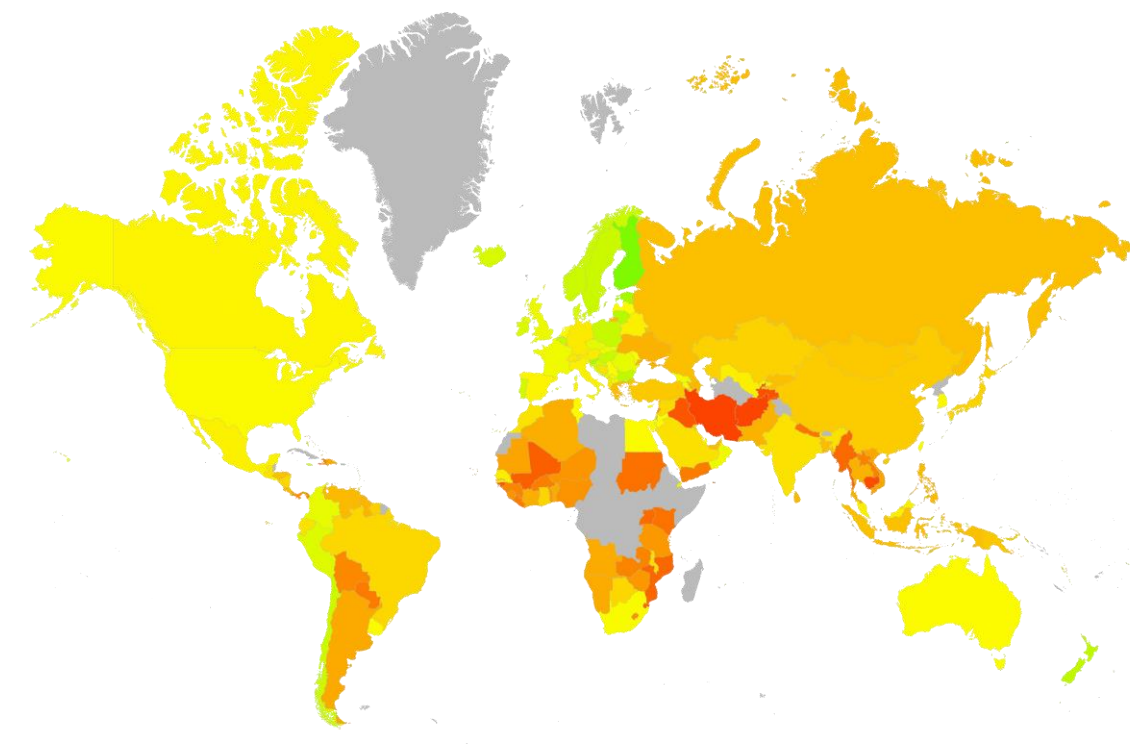


Figure 1: Overall score on world map. Red=high risk, Green=low risk

When considering the ranking of countries as presented in the following, these factors need to be taken into account:

The Basel AML Index relies heavily on updated Financial Action Task Force (FATF) reports. It should be noted however that the FATF reports only assess the quality of a country's legal and institutional AML/CFT framework; the effectiveness and actual enforcement of this framework is not (yet) factored into the FATF reports, though this will change with the new FATF assessment method. Consequently, a country may receive a good rating under the FATF report for a recently introduced AML/CFT framework that corresponds to international standards, but due to its recent introduction the framework may not yet be fully functional. These differentiations cannot be reflected in the AML Index rating. Similarly, while a strong performance in relation to the judiciary and to political and financial transparency indicators suggest that a country may be less vulnerable to money laundering, it does not fully capture the effectiveness of law enforcement and implementation of AML/CFT laws in these countries. Financial crime might still be present due to the ineffective and/or inconsistent ability of law enforcement to fight money laundering.

2.2 Highest risk / lowest risk countries

The countries on top of the high risk ranking of the Basel AML Index all share an inadequate AML/CFT framework. However, other factors are also common including high rates of perceived corruption, a lack of judicial strength, a lack of resources to control the financial system, and a lack of public and financial transparency. The Basel AML Index illustrates that a combination of weak AML/CFT frameworks and a

generally low performance in the majority of indicators that have been used in the ranking results in a high overall risk score. This may explain why particularly developing or low-income countries have been at the top of the Basel AML Index for the past three years.

Finland and Estonia are the only countries considered fully low risk both scoring below our risk threshold of 3.3. According to the sources used for this Index, these countries are characterized by strong AML/CFT frameworks, high public and financial transparency and low levels of corruption.

In respect to both high and low risk countries, it should be emphasised that the fact that a country is ranked as high risk or low risk does not automatically mean that it has a high or low, respectively, risk of money laundering and terrorism financing activities. **The Basel AML Index does not assess the amount of illicit financial money or transactions, but is designed to assess the risk of money laundering, i.e. to indicate the vulnerability of a country to money laundering and terrorism financing based on selected indicators.**

Top 10 highest risk countries

Country	Score
Iran	8.56
Afghanistan	8.53
Cambodia	8.39
Tajikistan	8.34
Guinea-Bissau	8.25
Iraq	8.22
Mali	8.06
Swaziland	7.92
Mozambique	7.92
Myanmar	7.89

Table 2: Top 10 highest risk countries

2.3 Improvements and biggest changes

Croatia, Dominica, Grenada, Macedonia and St. Lucia have made the biggest improvements from the previous 2013 edition by significantly lowering their money laundering/terrorism financing risk scores. That is because all these countries have received a very good mark regarding their technical compliance in the updated FATF Reports. However, as the FATF acknowledges, and as stated earlier, these reports are not comprehensive and do not reflect the impact and effectiveness of the AML/CFT frameworks, but assess mostly their legislative improvements.

The countries that significantly worsened their scores are Brazil, Ivory Coast, Panama and Saudi Arabia. While for Brazil and Saudi Arabia this can be explained with a high risk rating regarding tax secrecy by the Financial Secrecy Index, for Ivory Coast and Panama their FATF evaluations have likely contributed to this result.

2.4 Regional Findings

Among the OECD countries Austria, Germany, Greece, Luxembourg Japan, Switzerland and Turkey were the worst performers and received the highest risk scores. These countries, however, with the exception of Turkey, have slightly improved their AML/CTF frameworks as indicated by the results of their FATF follow-up reports. Despite Germany’s and Switzerland’s AML/CTF legislative progress and low rates of perceived corruption and strong political and judicial institutions, their ranking is still above-average high risk (compared to other OECD countries). Both countries are ranked high risk at the

Financial Secrecy Index and are considered by the *International Narcotics Control Strategy Report (INCSR) on Money Laundering*, as a “Primary Concern” jurisdiction simply due to their role as a major financial centre and/or due to the sophistication of the jurisdiction’s economy.²

Within South America and the Caribbean, Jamaica rates as the lowest risk among their peers. Haiti is rated as one of the highest risk countries in the region, but it has made some progress and improved its AML risk score significantly.

The Sub-Saharan region has the highest average risk score worldwide with Guinea-Bissau, Kenya, Mali, Mozambique, Swaziland and Uganda as the top highest risk countries within the region. These countries remain vulnerable to money laundering/terrorism financing not only due to inadequate AML/CFT frameworks but also due weak law enforcement and high rates of corruption.

In the Asia Pacific region the Basel AML Index identifies Afghanistan, Cambodia, Iran, Laos, Maldives, Myanmar, Nepal, and Vietnam as high risk countries, while in the Eurasia group Azerbaijan, Kyrgyzstan, Russia, Tajikistan, and Ukraine perform the worst within their group.

3 Methodology

3.1 How is the overall score calculated?

The Basel AML Index is a composite Index, meaning the overall score is a weighted average of 14 indicators. The Basel Institute does not generate its own data but relies on data from various publicly available sources such as the FATF, the World Bank, Transparency International and the World Economic Forum.

² US State Department - International Narcotics Control Strategy Report (INCSR): Volume II Money Laundering and Financial Crimes: <http://www.state.gov/j/inl/rls/nrcrpt/2013/vol2/index.htm>

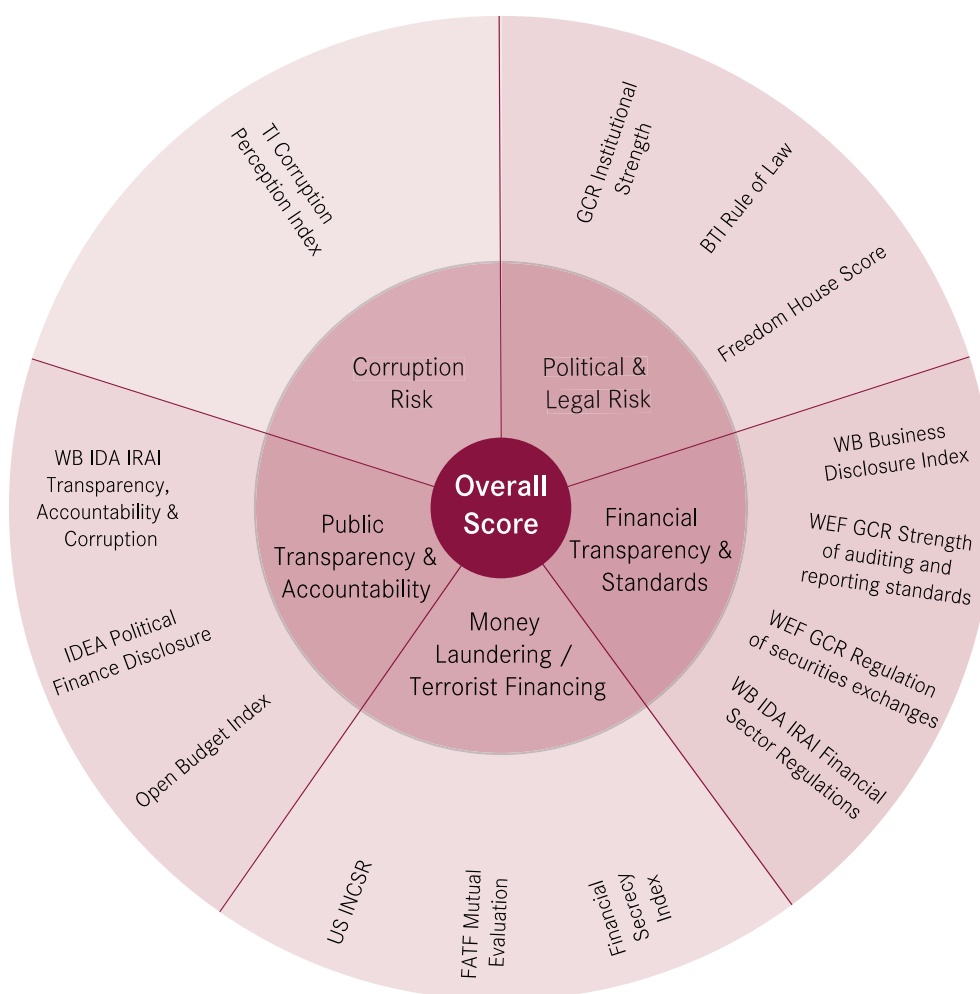


Figure 2: Overall Score as a composite index

3.2 What do we assess and what is the rationale for selecting the indicators?

The Basel AML Index assesses a country’s overall risk of money laundering/terrorist financing, and does not measure the actual existence of money laundering activity in a country. The overall risk score for a country indicates the risk level, meaning the vulnerability of a given country regarding money laundering and terrorist financing based on its adherence to AML/CTF standards and other risk categories.

There is no universally accepted list of indicators in assessing a country’s money laundering risk, but some guidance exists on what to look out for. A key consideration is whether a jurisdiction has an adequate AML/CFT framework in place. Other factors include the level of corruption and sanctions. However, a country having a low level of corruption and not being subjected to sanctions, does not necessarily imply it is low risk. Additional factors such as financial and public transparency as well as a country’s global role in the financial system should be considered to assess the whole picture.

The Basel Institute conducted extensive research before carefully selecting the applied indicators. Only relevant indicators, sub-indicators and assessments that examine AML/CTF standards and other factors related to money laundering risk were considered. This requires a thorough review of the data

and methodology. In the first stage a review process was undertaken to select the indicators. This was followed by the weighing of indicators according to their importance, based on the expert opinions of academic, financial and senior AML experts. The review process entailed verifying the quality of data, the date, country coverage and methodology. The final selection of sources can be viewed in Figure 2³.

The criteria for the inclusion of indicators are:

- Relevance and relationship to risks of money laundering and terrorist financing (related survey questions or assessment of relevant financial standards and regulations)
- Methodology of sources
- Availability of recent data
- Country coverage
- Public availability
- Low overlap with other indicators

The objective of the Basel AML Index is to provide a holistic picture of money laundering risk and therefore includes a wide range of data. However, each of the selected indicators has a different focus and scope, and therefore a conceptual framework was established to capture the multidimensionality of data and to categorize the indicators into five groups:

- Money Laundering/Terrorist Financing
- Corruption Risk
- Financial Transparency & Standards
- Public Transparency & Accountability
- Political & Legal Risk

These five categories were chosen because, firstly, they represent distinctive components as well as critical aspects in assessing risks of money laundering/terrorist financing as a whole. Categorizing these five issue areas provides a simple framework that captures the complex set of indicators. Secondly, it is possible to assign individual weightings for each category (see figure 2), because they all measure different and distinct issue areas. For example, it is necessary to distinguish money laundering/terrorist financing risks from corruption risk. Even though corruption is related to money laundering/terrorist financing, they both describe two different phenomena.

3.3 Scaling

Most indicators chosen for the Basel AML Index have their own scoring system. The individual sources (raw data) need to be rescaled to run from 0 – 10 where 0 indicates the lowest risk level and 10 the highest risk level. In order to reach a unified coding system all raw data or individual indicator scores were collected and rescaled using the Min-Max method into a 0 – 10 system. Only after rescaling the data, is the weighting applied in our composite Index.

³ The Basel AML Index team may add or delete indicators when a review process concludes that such steps need to be taken.

3.4 Weighting/Aggregation

In creating a composite Index, each indicator or component receives a weight to aggregate all scores into one overall score. A standard and comparatively simple system would consist of adding all indicators and weighting them equally.⁴ This assumes however that all indicators are equally relevant in the context of money laundering/terrorist financing. The Basel AML Index though resorts to a diverse set of indicators, each of them measuring a different issue. Consequently, certain indicators are more important than others in assessing money laundering / terrorism financing risk. The Basel Institute has been applying its own weighting scheme in order to reflect an appropriate overall score. Hereby, the individual weights are given by senior anti-money laundering experts from the Basel Institute on Governance and ICAR.⁵ While this method is prone to a certain degree of subjectivity, external experts with compliance and risk assessment background were also consulted for this procedure. The Basel AML Index team is also in contact with regulatory and supervisory institutions that are subscribed to the Expert Edition to discuss the weighting scheme. During our review and feedback phase no major criticism was received to change the current method of our weighting scheme.

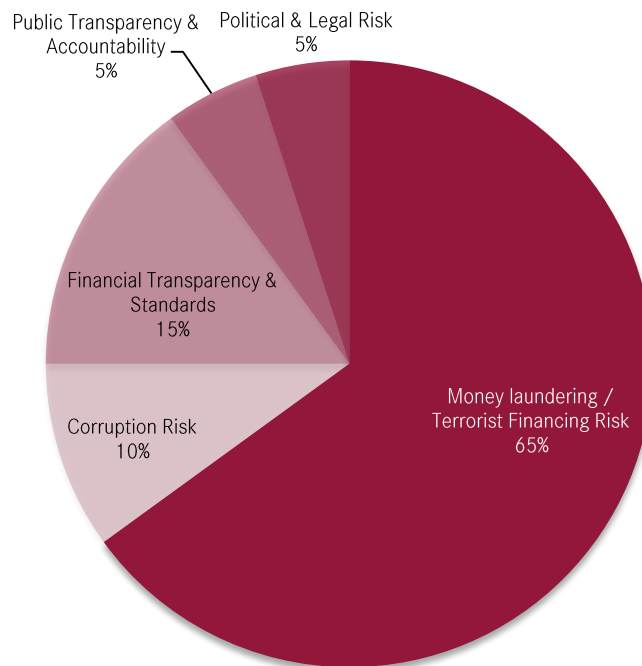


Figure 3: Overview of the weighting (individual weightings of each indicator are left out for reasons of simplicity).

⁴ Another method would be through statistical models, such as factor analysis and data development analysis. Weights are in this case chosen to reflect the statistical quality of the data. Statistically more reliable data with broad coverage are assigned with more weighting. The OECD Handbook on Composite Indicators states however that “this method could be biased towards the readily available indicators, penalising the information that is statistically more problematic to identify and measure” OECD Handbook on Constructing Composite Indicators: Methodology and User Guide, OECD (2008): <http://www.oecd.org/dataoecd/37/42/42495745.pdf>

⁵ This approach is also known as expert weighting scheme or so-called participatory method, where experts rank or categorize each of the identified indicators in terms of their degree and relative importance. For example, the FATF Mutual Evaluation Reports which deal specifically with the topic of AML/CTF have been weighted stronger than, for example, indicators reflecting the civil rights or political risk indices, which should be also factored in but in a less representative way.

3.5 Missing Data / Imputation of Missing Data

In the 2014 public version, only countries with a minimum of 8 out of 14 indicators are included in the ranking. Countries that are missing all three indicators in the key category (ML/TF Risk) were excluded as well even if they would have had more than eight indicators available in total. By contrast, in the Expert Edition all covered countries are included; however those countries with insufficient data are specifically marked and indicated in the Index. In case of a missing indicator within a category, the Index aggregates the scores based on the available number of indicators.

4 Annual Review and Feedback

The Basel AML Index team conducts a review meeting each year before releasing the public scores with the purpose of ensuring a transparent and participatory approach in calculating the Index. The annual review also serves as a platform to exchange knowledge and discuss potential changes that may be required to adequately assess money laundering/terrorist financing risks and developments in the regulatory responses. This year's participants consisted of a mix of academics, law enforcement, regulators and financial experts. This chapter summarizes the discussion topics and feedback received at the annual review meeting.

4.1 Use of the FATF Indicator

One of the key questions during the latest review meeting was how the Basel AML Index will integrate the new methodologies of the FATF in assessing the effectiveness of the AML/CFT Framework. The Basel AML Index team will closely examine the new FATF methodology in assessing effectiveness and will propose new approaches on how to integrate the new FATF Mutual Evaluation Reports (MER). Once the new MERs are implemented and the final version and format of the new MERs are known, the Basel AML Index team will discuss possible options for integrating the new data such as:

- Replacing the scores with the new MERs scores
- Giving plus/minus points for countries with positive/negative MER reports in their effectiveness assessment
- Add the new FATF MER reports on effectiveness as an additional indicator in the ML/TF risk category

Another concern raised regarding the FATF MER reports is the fact that the FATF reports and follow-up are not conducted annually, resulting in some country assessments being older than others. This view has been an on-going concern over the years. Due to a lack of alternative assessment, however, the Basel AML Index team can only encourage the FATF, and particularly its FATF–regional style bodies, to ensure a consistent and comparable approach in assessing their member countries, while continuing to use the most recent reports available when collecting data for the composite Index.

4.2 Selection of indicators

There have been no concerns raised regarding the selection of indicators. Some experts stressed the need to put more emphasis on the selection of predicate offences and levels of enforcement. Solid criminal data with wide country coverage however remains unavailable at the present time. For example, indicators related to drug-offences may address this issue, yet reliable and credible indicators across countries are not known thus far.

4.3 Weighting and Plausibility of results

The current weighting scheme has received solid positive feedback. However during the review meeting participants discussed that certain countries appear to have surprising results. Several small sized economies, where considerable levels of money laundering have been observed, are rated low risk. This could be due to the fact that these countries are missing in the Financial Secrecy Index and, as a consequence, are rated by the FATF only (and often with an exceptionally good mark based on the fact that their AML/CFT framework has recently been updated). As indicated, this formal approach can lead to counterintuitive results. It also illustrates the strong reliance on the FATF report and potential challenges deriving therefrom. Possible ways to overcome this is to decrease the ML/TF weighting in cases where only the FATF report is available and to instead increase the weighting for the corruption risk score. This method will be considered for the release of the 2015 edition of the Basel AML Index.

The Basel Institute reviews its methodology frequently and welcomes further comments and suggestions on our methodological approach, and can be contacted at: index@baselgovernance.org.

5 Statistical Analysis

5.1 Correlation analysis

The Basel AML Index team has conducted a correlation analysis to illustrate how the indicators used for the Basel AML Index correlate among each other. Correlations provide an estimate of the relationship between two indicators. It does not indicate a causal relationship, but simply shows whether and how strong pairs of indicator are related.

The matrix below (Figure 4) shows the correlations of the un-weighted indicators with each other. Higher correlations are indicated by darker colours. The indicators are ordered so that highly correlating indicators are close to each other. A high correlation value between two indicators means the results of these two indicators increase and decrease in the same directions.

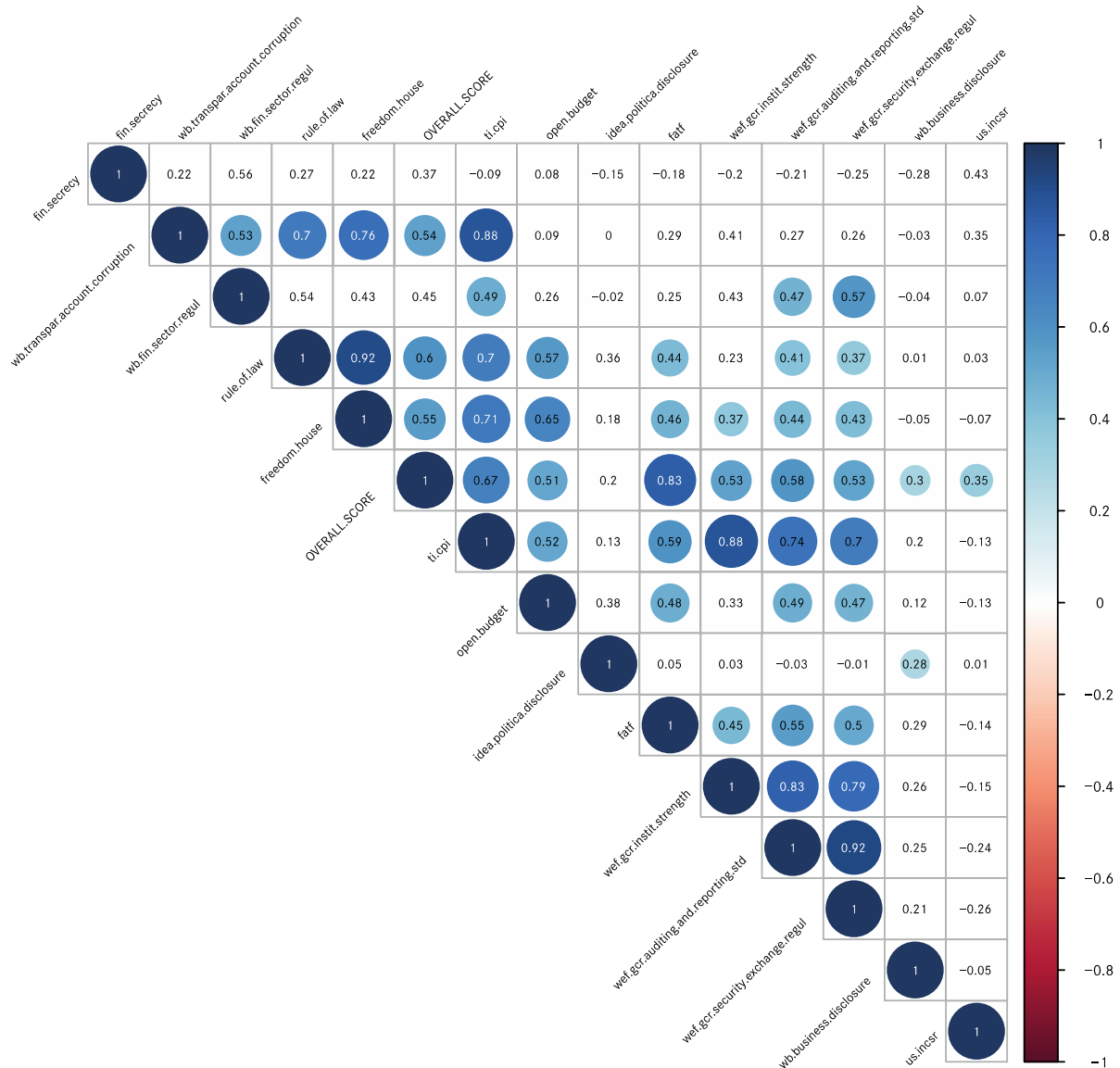


Figure 4: Clusters of indicators (1)= full correlation, (-1) = no correlation

The figure above illustrates certain clusters of indicators that arrive to similar results. For example, the TI CPI and the political and legal risk indicators correlate highly with each other. However, the indicators used for the money laundering /terrorism financing category only correlate minimal, or not at all with other indicators. This implies that money laundering assessments and evaluations are not necessarily synonymous with other measures such as corruption level or rule of law. It can be concluded that the data used for the Basel AML Index consists of a diverse and heterogeneous set of indicator.

5.2 Comparison of weighted and un-weighted indicators

As the Basel AML Index uses an expert based weighting scheme, a comparison between the weighted and un-weighted indicators was also conducted. The aim was to find out how different the results would be when all indicators are treated equally without an expert-based assessment regarding the importance and relevance of each indicator towards money laundering/terrorist financing. The

comparison shows a significant difference in results for a large number of countries. The results and a detailed analysis can be requested by contacting index@baselgovernance.org.

6 Expert Edition

The Basel AML Index offers a subscription-based Expert Edition, which is a more comprehensive and independent country risk assessment tool to assist financial institutions and other stakeholders for their compliance and regulatory purposes. In contrast to the public version, it provides:

- An overview of over 200 countries according to their risk level in money laundering/terrorist financing
- A customizable tool for an additional risk assessment which can be adjusted according to institutional needs
- Monitoring of U.N. sanctions, U.S. State Sponsor of Terrorism lists, and FATF Public Statements
- Regular updates as new data becomes available.

Public version	Expert Edition
Overall score	Overall score, 14 sub-indicators and sanctions list
162 countries	203 countries
Online only	Download the data and integrate it into your assessment system
Update annually	Updated at regular intervals as new data becomes available
For general public	For financial institutions, compliance & due diligence experts, AML/CTF regulators, Financial Intelligence Units (FIUs), academics & researchers
Provided as-is	Expert advice and tailor-made solutions are available upon request

Table 3: Public version vs. Expert Edition

The rationale for creating the Expert Edition is to assist financial institutions and reporting entities that are facing considerable regulatory, legal and reputational risk. With a subscription to the Expert Edition, financial institutions and other reporting entities have a new standardised AML country risk-rating tool at their disposal to mitigate money laundering and terrorist financing risk.

The financial industry considers the Expert Edition an invaluable tool for regulators and financial institutions, and particularly values its foundation in scientific research and the independence of its developers. Within the first year of its existence, the FATF listed the Basel AML Index in its publication as one of the **Indexes to be considered for country or geographic risk factors**.⁶

⁶ FATF Report *Specific Risk Factors in the Laundering of Proceeds of Corruption – Assistance to reporting institutions*, FATF 2012: 31. <http://www.fatf-gafi.org/media/fatf/documents/reports/Specific%20Risk%20Factors%20in%20the%20Laundering%20of%20Proceeds%20of%20Corruption.pdf>

Since the launch of the Basel AML Index in 2012 more than 50 institutions have subscribed to the Expert Edition and consider it an indispensable tool for their risk assessment. Subscribers include not only financial institutions and firms, but also public institutions and financial regulatory authorities such as the:

- UK HM Treasury;
- Reserve Bank of New Zealand;
- Dubai Financial Service Authority;
- International Finance Corporation of the World Bank; and
- Various FIUs and Central Banks.

Since the Basel Institute is a non-profit organisation, access to the Expert Edition is provided free of charge to academics, public and supervisory institutions and other relevant non-profit organisations. Corporate institutions are charged an annual subscription-based fee of 2000 CHF, which is used for non-commercial purposes and serves to fund the research, development and maintenance costs of the Basel AML Index.

For more information regarding the Expert Edition please see this link:

<http://index.baselgovernance.org/index/expert-edition>

7 About the Basel Institute on Governance

The Basel Institute on Governance is an independent not-for-profit competence centre specialised in corruption prevention and public governance, corporate governance and compliance, anti-money laundering, criminal law enforcement and the recovery of stolen assets.

Based in Switzerland, the Basel Institute's multidisciplinary and international team works around the world with public and private organisations towards its mission of tangibly improving the quality of governance globally, in line with relevant international standards and good practices.

The Basel Institute is composed of four divisions, the International Centre for Asset Recovery (ICAR), the division for Public Governance, the division for Corporate Governance and Compliance, and the International Centre for Collective Action (ICCA). The Institute is affiliated with the University of Basel and regularly works with international organisations and other institutions, including the World Bank, United Nations Office for Drugs and Crime (UNODC), Organisation for Economic Cooperation and Development (OECD), Council of Europe, International Monetary Fund, the Egmont Group and Interpol.

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8 Annex Table of Sources

Indicators	Date	Link
1. Bertelsmann Stiftung Transformation Index 2014 - Rule of Law scores	2014	www.bti-project.org
2. FATF – Mutual Evaluation Reports	N/a	http://www.fatf-gafi.org/
3. Freedom House – Freedom in the World & Press Freedom Index	2013 - 2014	http://www.freedomhouse.org/
4. International IDEA – Political Finance Database (selected questions)	2014	http://www.idea.int/political-finance
5. International Budget Partnership – Open Budget Index	2012	http://internationalbudget.org/what-we-do/open-budget-survey/
6. Tax Justice Network – Financial Secrecy Index	2013	http://www.financialsecrecyindex.com/introduction/fsi-2013-results
7. Transparency International – Corruption Perception Index (CPI)	2014	www.transparency.org
8. US State Department – International Narcotics Control Strategy Report (INCSR): Volume II Money Laundering and Financial Crimes	2014	http://www.state.gov/j/inl/rls/nrcrpt/2014/vol2/index.htm
9. World Bank Doing Business Ranking – Business Extent of Disclosure Index	2013	http://data.worldbank.org/indicator/IC.BUS.DISC.XQ
10. World Bank IDA Resource Allocation Index – Selected categories	2013	http://www.worldbank.org/ida/IRAI-2013.html
11. World Economic Forum – Global Competitiveness Report 2013 – 2014: Selected scores from the Executive Opinion Survey	2013 - 2014	http://www.weforum.org/reports/global-competitiveness-report-2013-2014