Basel AML Index risk scores

North America

Though containing only three jurisdictions, this region is highly significant in the global financial sector. It scores better than the global average in all categories, yet both Canada and the US could dedicate a lot more human and technological resources to counter ML / TF risks, especially since a recent increase in suspicious transaction reports is putting competent authorities under additional pressure.

|		
1	United States	4.60
2	Canada	4.67
3	Bermuda	4.75

Low risk   High risk
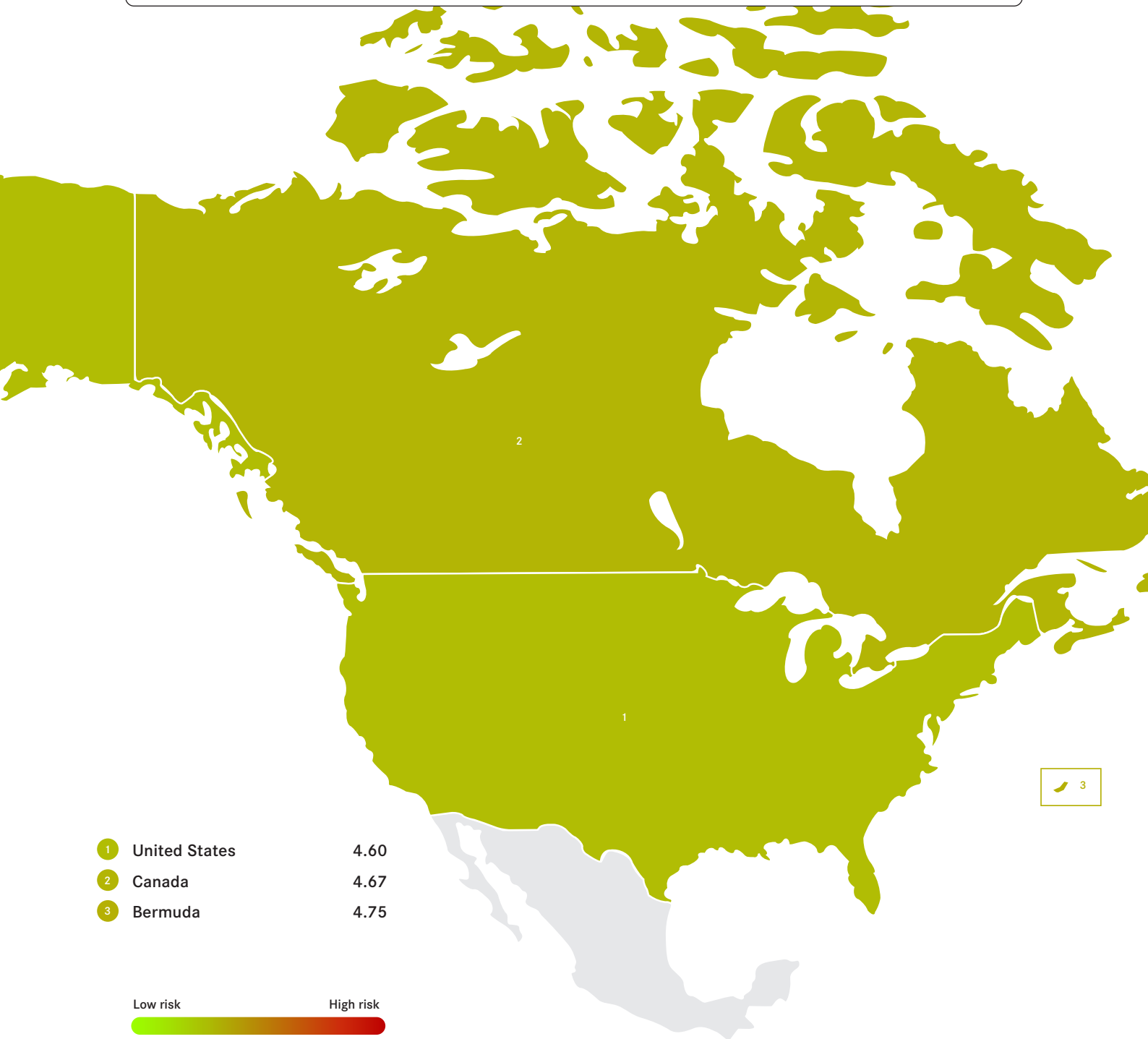
It is hoped that recent regulatory and legislative reforms in both jurisdictions, dealing with beneficial ownership and whistleblower protections (not yet reflected in the Basel AML Index data), will help strengthen the region's main weakness – the quality of its AML / CFT frameworks.
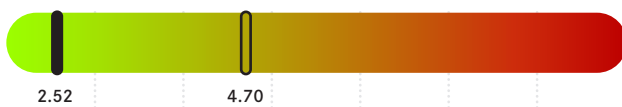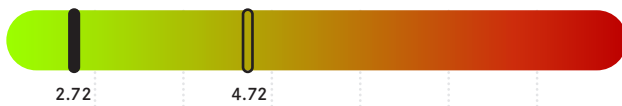
Overall risk score
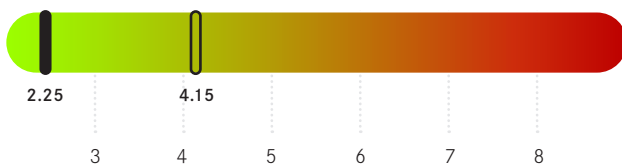
4.67   5.3

Quality of AML / CFT framework

5.50   5.76
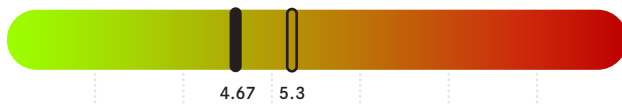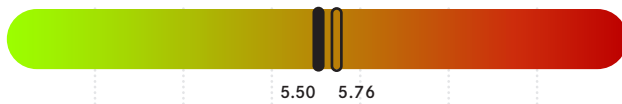
Bribery and corruption

2.52   4.70

Financial transparency and standards

2.72   4.72

Public transparency and accountability

1.33   3.86

Legal and political risk
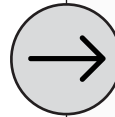
2.25   4.15

3   4   5   6   7   8

| Region | | Global average |

Weakest area:
Quality of AML / CFT frameworks

Canada and the US are remain listed by the US as major money laundering jurisdictions.

No significant changes in risk score for Canada and the US since 2020; Bermuda lacks data on ML / TF risks.

The US is significantly more effective at enforcement than prevention.