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FOR IMMEDIATE RELEASE

## Co-ordination is no substitute for crime fighters

The planned reduction of trained fraud investigators in the police force will result in more economic crime, the Fraud Advisory Panel (FAP) warns.

Fraud Advisory Panel Chairman, and former head of the Serious Fraud Office, Rosalind Wright said “It is true that better coordination in the fight against fraud can reap rewards; but it will be valueless unless investigations and prosecutions are being undertaken by the right people – and enough of them – properly trained and led by those with experience and commitment.”

“The cuts in public resources to tackle financial crime and the plethora of often conflicting and then abandoned initiatives put forward to tackle it have resulted in confusion and lack of confidence in policymakers.”

“The only persons who will gain are the fraudsters, who will inevitably seize the opportunity to commit bigger and risk-free crimes. There is a real danger that the UK may become a soft target for financial criminals.”

Recent studies have estimated the cost to the UK economy of financial crime to be in excess of £38 billion.<sup>1</sup> The diverse nature of fraud and fraud-related offences is constantly evolving. Fraudsters are highly creative, very well-funded and have the know-how and the latest technology at their disposal.

Police numbers within specialised economic crime departments around the country have been reduced from about 600 10 years ago to fewer than 450 now. Serious fraud has unique features that distinguish it from other forms of crime. Consequently it needs exceptional resources to tackle it.

The transactions involved are intricate and complex and the evidence to support the charges can be vast. The expertise needed to make sense of a case like this – to be able to analyse the data, to find the core evidence to support the charges, and to present a *prosecutable* case to a jury – is not easily found. Those who are trained and experienced in the necessary skills are few and far between and their numbers are dwindling in the public sector.

For the full report ‘*Investigating and Prosecuting Cases of Serious and Complex Fraud*’ visit <http://www.fraudadvisorypanel.org/>.

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<sup>1</sup> National Fraud Authority, 2011. Annual Fraud Indicator. London: NFA. Available at: [www.homeoffice.gov.uk/publications/agencies-public-bodies/nfa/annual-fraud-indicator](http://www.homeoffice.gov.uk/publications/agencies-public-bodies/nfa/annual-fraud-indicator)



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**Notes for editors:**

1. The **Fraud Advisory Panel** ([www.fraudadvisorypanel.org](http://www.fraudadvisorypanel.org)) is a registered charity which works to raise awareness of the immense human, social and economic damage caused by fraud and to help individuals and organisations develop effective strategies to prevent it. It was established in 1998 by the Institute of Chartered Accountants in England and Wales (ICAEW) which continues to provide valuable support.

The Panel works to:

- Advise government, business and the general public on fraud prevention, detection and reporting;
- Assist in improving education and training in business, the professions, and general public; and
- Establish a more accurate picture of the extent, causes and nature of fraud.

The Panel has a truly multi-disciplinary perspective on fraud. Members include representatives from the law and accountancy professions, industry associations, financial institutions, government agencies, law enforcement, regulatory authorities and academia.