



News release

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PwC appoints Global Financial Crime Leader

London, 2 June 2015 - PwC announced today that David Grace has been appointed as Global Financial Crime Leader for PricewaterhouseCoopers International Limited.

David, a Senior Partner and member of PwC's Global Financial Services Leadership and Executive Teams, will lead a global network of more than 1,800 financial crime specialists in 85 countries around the world, focused on preventing and detecting all aspects of financial crime.

The threats and challenges organisations face in relation to [financial crime](#) are escalating. PwC's Global Financial Crime team has deep expertise in Anti-Money Laundering (AML), Know Your Customer (KYC), Sanctions and Cybercrime, as well as Anti Bribery and Corruption and all aspects of Trade surveillance and monitoring. The team also provide innovative and advanced solutions for responding to Financial Crime incidents, remediating past deficiencies, developing enhanced operating models, and optimising transaction monitoring systems. The team has a particular focus on the development and implementation of advanced technology solutions to help reduce Financial Crime as well as detect any incidents which may arise. It also focuses on tax-related Financial Crime, specifically the reporting and remediation requirements in this area.

The team has a mandate to recruit additional partners and staff and to acquire and develop new businesses to broaden PwC's existing service capabilities, and a number of initiatives are already underway in this area.

Today's announcement reflects the importance PwC places on helping prevent Financial Crime and the extent to which the network believes it can play a bigger and more focused global role in helping to bring about change, not least to help reduce the unintended consequences of increased regulation and the understandable caution institutions now adopt to help avoid making a mistake.

Commenting on his appointment, David Grace said:

"I am delighted to be appointed to this new role and to lead such a focussed and well qualified team of specialists. This is an important initiative for PwC and comes at an important time.

Financial Crime is growing not reducing. This is despite the well intentioned focus by regulators and financial institutions alike. The burden on regulated institutions is growing and the need to improve the effectiveness and cost efficiency of prevention and detection systems within them continues to be a major focus of effort.

We see tremendous scope to strengthen the breadth and depth of the work PwC already carries out fighting Financial Crime and to take our service capabilities to another level, in particular, leveraging our resource base and global footprint to help clients around the world in their efforts to beat Financial Crime.



There is a clear and growing need for the measures used to fight Financial Crime to be considered in a more holistic way. This will help avoid the difficulties now being faced by some individuals, banks and others, for example, in opening a bank account or carrying on the business of a Correspondent banking.”

Nigel Vooght, PwC’s Global Financial Services Leader said:

"David is a proven leader with very significant Financial Services knowledge and experience, along with the ability and business vision to help us build a global business of substantive benefit for our clients. He has a clear vision for how our already strong existing services can be developed and how we can help build trust and security for our clients in this area - not least through the creative and innovative use of technology.

I am excited to be watching the further development of our Financial Crime services and how we can make a positive difference.”

PwC’s announcement comes ahead of the FT’s [‘Mastering AML & KYC’](#) event taking place today at Le Parker Meridien. New York. Sponsored by PwC, it will explore the challenges and opportunities of successfully integrating AML and KYC controls into operational structures.

Notes to Editors:

[Financial Crime](#) is an increasing concern for all financial institutions, from the largest Global organisations to the smallest companies and partnerships. Preventing and detecting Financial Crime is rapidly evolving to be one of their biggest challenges, the impact of which extends well beyond monetary losses to reputation and brand, employee morale, business relations, as well as regulatory censure. Regulators and Law Enforcement Agencies are equally focused on ensuring that both their standards and also those of the financial institutions they regulate are set at the highest level.

PwC has an established global network of Financial Crime specialists, with over 1,500 partners and professional staff across 83 countries working to combat Financial Crime. Areas of particular expertise include AML, KYC, Sanctions and Cybercrime, as well as Anti Bribery and Corruption and all aspects of Trade surveillance and monitoring. PwC works with its clients to provide innovative and advanced solutions for responding to Financial Crime incidents, remediating past deficiencies, developing enhanced operating models, and optimising transaction monitoring systems. A particular focus is also on the development and implementation of advanced technology solutions to help reduce Financial Crime as well as detect any incidents which may arise.

PwC Financial Crime professionals work with all those organisations involved in the fight against Financial Crime, including Banks, Corporates, Regulators, Governments and Law Enforcement Agencies.

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