

VIDEO TRANSCRIPT – J5 CHIEFS

[Simon York]

Hello

I'm Simon York, one of the five heads of the Joint Chiefs of Global Tax Enforcement, otherwise known as the J5.

Tax crime and money laundering are increasingly global and sophisticated so it's crucial international partners continue to work together to tackle these threats.

[Eric Ferron]

We're doing vital work to fight international tax crime, money laundering, and cybercrime. We're also tackling cryptocurrency threats and targeting those who enable global tax evasion.

[Niels Obbink]

It's a pleasure and a privilege to work together within the J5. We share the same goals and it is all about sharing intelligence, collaboration on policies and operational co-operation.

We see financial crime is more and more transnational. Money, also criminal, flows rapidly with lightning speed across the world. Organised crime uses services from legitimate business to move value and money around the world. That means we have to adapt at lightning speed.

[Will Day]

The fact that we all face similar threats means that we all have common goals. Our data and intelligence sharing. International intelligence sharing is an extremely effective tool in the global fight against tax crime that is at the heart of the J5.

[Jim Lee]

In the time that the J5 has existed, we are seeing improved capability in each of our organizations. Taking advantage of each of our strengths, working to train each other in areas of specialized expertise, and decreasing the amount of time it takes to legally share information through international treaties and rules.

[Simon York]

The J5 alliance was formed in response to a call to action from the Organization for Economic Cooperation and Development (OECD).

[Will Day]

We've already identified dozens of tax evasion investigations looking at international enablers with links to multiple J5 jurisdictions.

[Jim Lee]

We've for example dismantled an important online mixer for cryptocurrencies where criminals from around the world came together to plan and execute the nefarious activities. Over the years there have been several convictions. The debanking of Euro Pacific bank by OCIF, might be our most appealing result to date, ending money laundering through seemingly legitimate sources.

[Eric Ferron]

To date, the J5 is involved in more than 50 investigations including those involving sophisticated international enablers of tax evasion, previously thought to be beyond the reach of the member countries.

[Niels Obbink]

J5 is more than the 5 chiefs that started the J5 4 years ago. It is becoming a sustainable network in our organizations and our increased collaboration and intelligence sharing means there is no place in the whole wide world where criminals can hide their money. Together we are stronger than apart.

[Simon York]

We recognize that we cannot continue to operate in the same ways we have in the past, silo-ing our information from the rest of the world while organized criminals and tax cheats manipulate the system and exploit vulnerabilities for their personal gain.

For that end, the J5 aims to break down those walls, build upon individual best practices, and become a forward thinking operational group that can pressurize the global criminal community in ways we could never achieve on our own.

IMAGE: J5 – Joint Chiefs of Global Tax Enforcement. Tackling Tax Crime Together.