

# Celebrate the International Fraud Awareness Week 2018 with us

Date: 14 Nov | Time: 7:30 - 9:30 PM | Location: Arjaan Rotana Media City



November 11-17, 2018

*Uncovering the Hidden Wealth of Fraudsters*



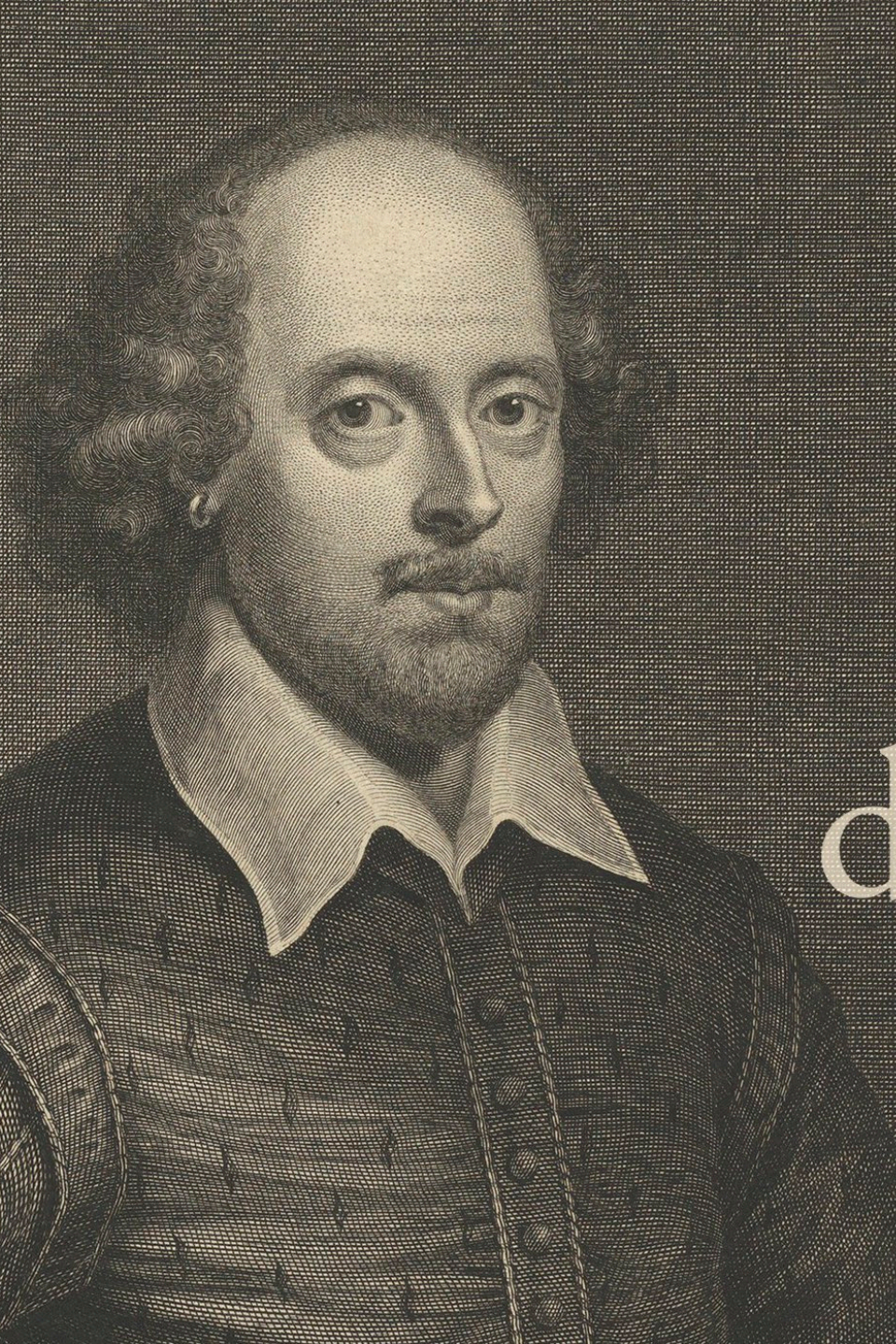
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“If money  
go before,  
all ways  
do lie open.”

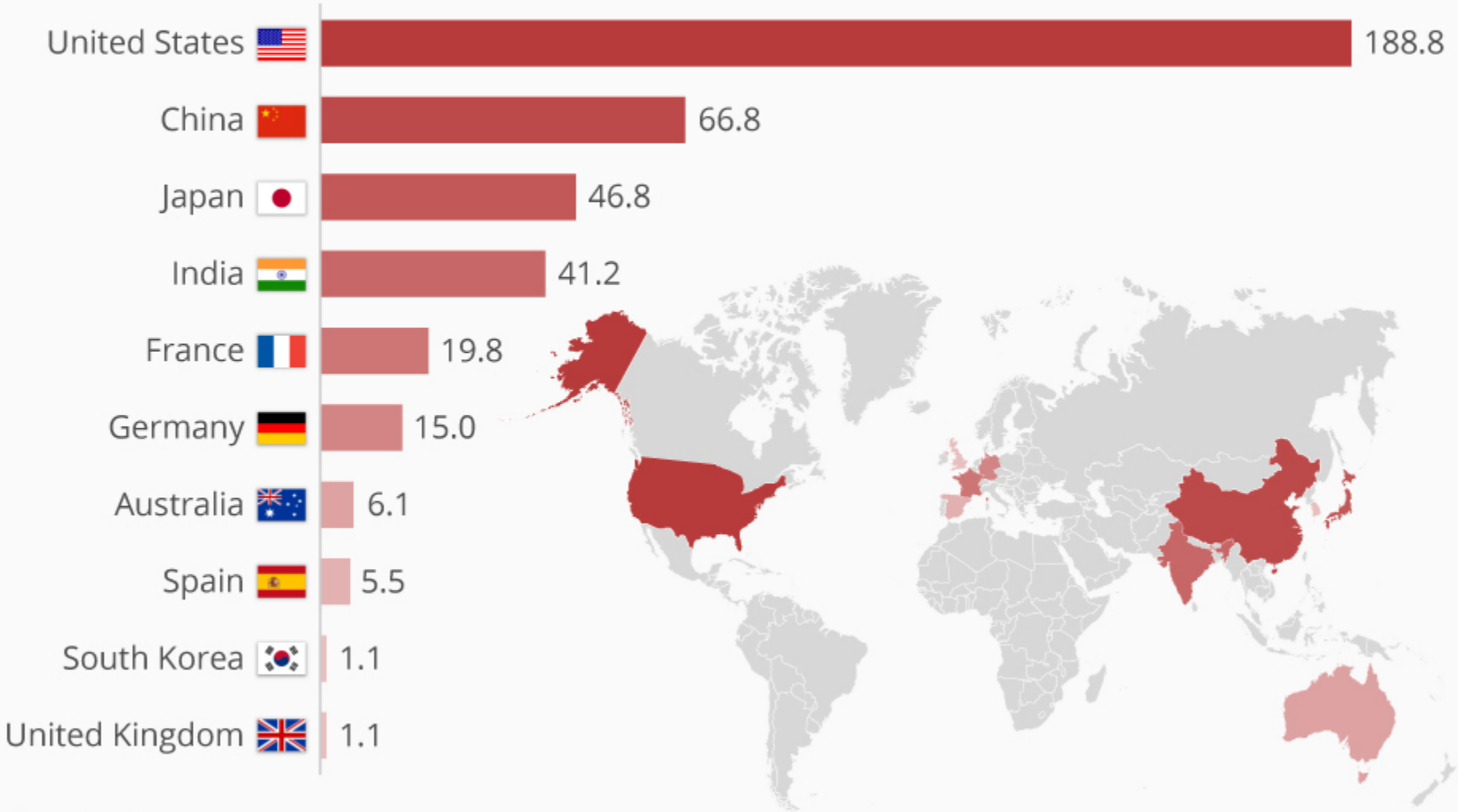
— *William Shakespeare*



**TAX FRAUD**

# The Global Cost Of Tax Avoidance

Estimated annual corporate tax losses in selected countries (billion U.S. dollars)



**The scale of the misappropriation, abuse and tax evasion is so large that they were unable to fit it into one case,.**

Vladimir Ustinov

## **The stars who have fallen foul of the Spanish taxman**

- Cristiano Ronaldo - Two-year jail sentence (suspended) in July and 18.8 million euro fine after pleading guilty to evading euro 14.7 million in tax on image rights between 2011 and 2014.
- Lionel Messi - 21-month jail term (suspended) in 2016 for tax fraud - reduced to a fine of euro 252,000. Made a voluntary euro 5 million 'corrective payment' in 2013.
- Neymar - Cleared of fraud in May last year but is still awaiting trial for corruption over his 2013 transfer from Santos to Barcelona. Prosecutors are seeking a euro 10 million fine and two-year jail sentence.



# UAE's FTA launches digital tax stamp system to combat fraud

**Staff Report**/Dubai

*Filed on May 6, 2018 | Last updated on May 6, 2018 at 07.45 pm*



A Venn diagram consisting of three overlapping circles arranged horizontally. The leftmost circle is white and labeled 'Tax planning'. The middle circle is light gray and labeled 'Tax avoidance'. The rightmost circle is dark gray and labeled 'Tax evasion'. The circles overlap in pairs and all three overlap in the center.

**Tax  
planning**

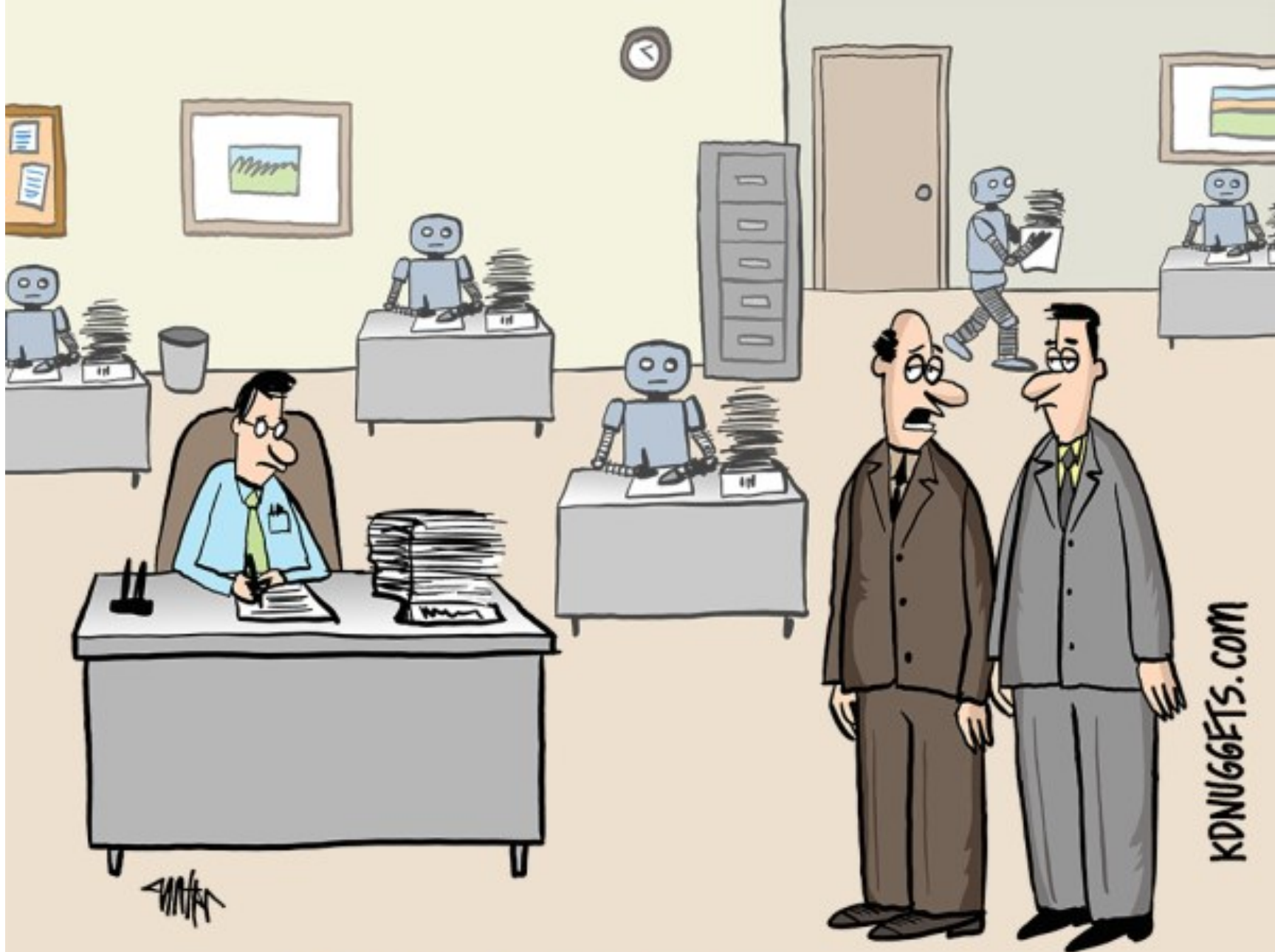
**Tax  
avoidance**

**Tax  
evasion**





**" That's the way Dad does it on his income tax. "**

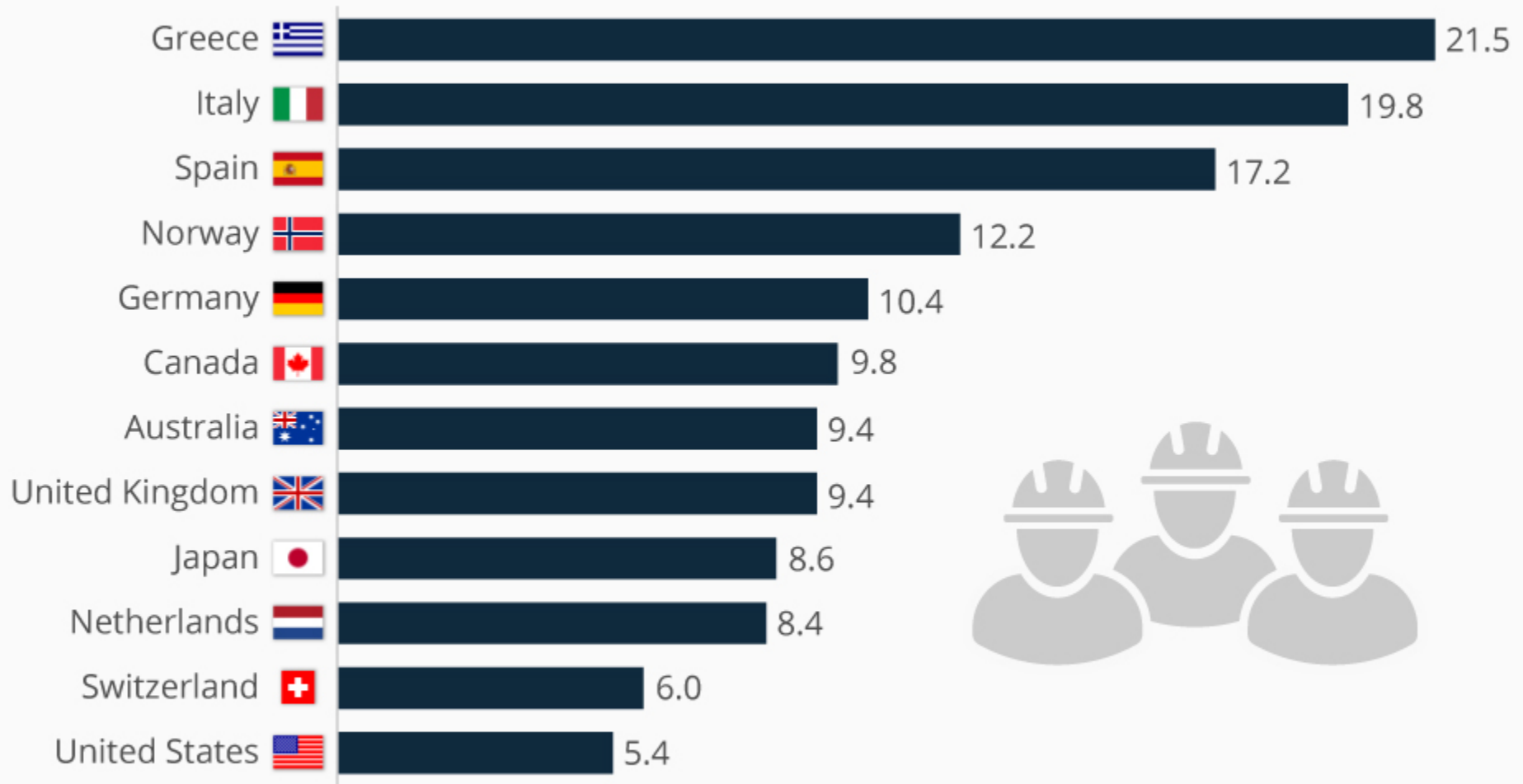


**"The robots have taken over almost all jobs,  
but we still need Jenkins to cheat on our taxes"**



# Where Shadow Economies Are Well Established

Shadow economy as a percentage of GDP in selected countries (2017)\*



Shadow economy is the part of an economy involving goods and services which are paid for in cash, not declared for tax and therefore not actually part of the GDP



@StatistaCharts

Source: IAW

# PANAMA PAPERS





**The Panama Papers is the largest financial data leak in history.** It covers nearly 40 years, from the late 1970s through the end of 2015.

**2.6TB**

of data from Mossack  
Fonseca's database



**11.5M**

documents  
exposed



**214,488**

offshore accounts revealed  
across 200+ countries



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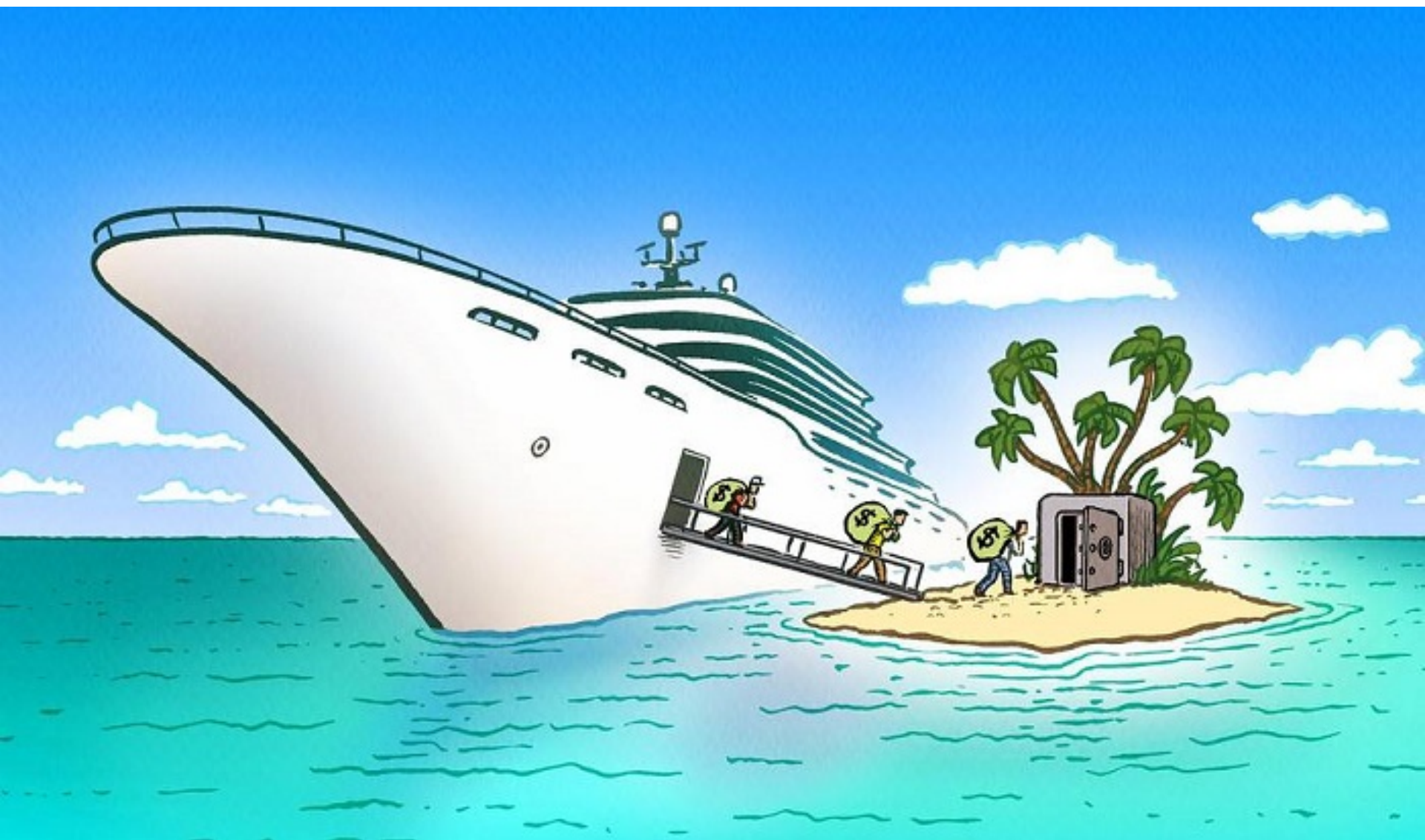
MOSSACK

FONSECA





# **AREN'T OFFSHORE ACCOUNTS ILLEGAL?**



**HOW MUCH  
MONEY IS THERE  
IN OFFSHORE  
TAX HAVENS?**

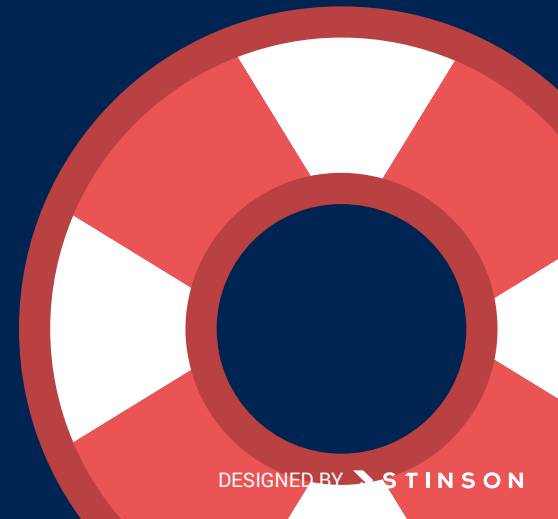


estimated at least

**\$7.6 TRILLION**

*- Gabriel Zucman, Economics professor at UC Berkeley*

**That's upwards of 8% of the world's  
financial wealth, with a growth of  
25% over the past 5 years.**

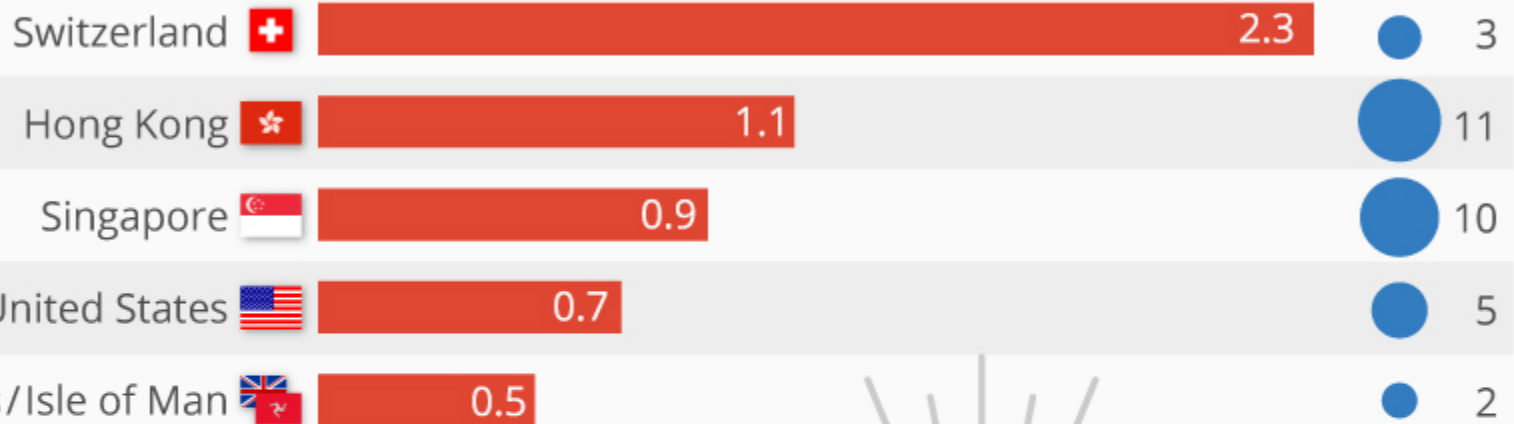


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# Where the Rich Park their Money

Countries holding the highest value of private offshore wealth in 2017

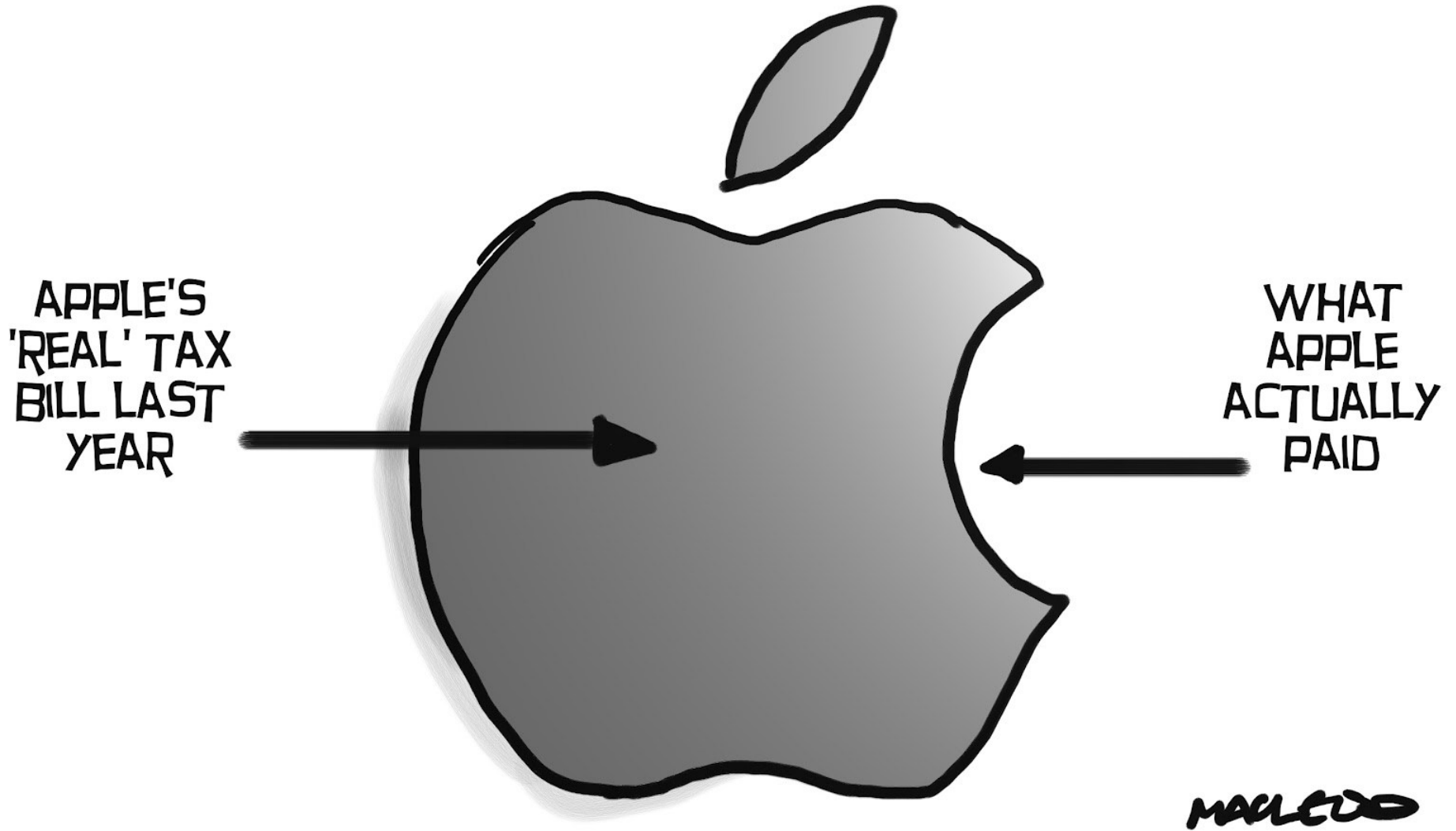
■ Trillion dollars    ● CAGR 2012 to 2017 in %



@StatistaCharts Source: Boston Consulting Group

statista

# iAvoid







How

# TRANSFER PRICING WORKS

[CLEVERISM.COM](http://CLEVERISM.COM)



**FRAUD!**