



Session Report

Please know you may design the structure of this report to better suit the session. It's important to capture the key outcomes and solutions proposed for the future.

Session Title: Gatekeepers or Enablers? The Role of Professionals in the Fight Against Illicit Financial Flows

Date & Time: Wednesday, 07.12.2022, 5:30 pm – 7:00 pm GMT -5

Report prepared by: Scott Hanson, Director, International Federation of Accountants (IFAC)

Moderated by: Tara Giunta, Partner, Paul Hasting LLP

Panellists:

- Scott Hanson - Director, International Federation of Accountants (IFAC)
- Sara Carnegie - Director of Legal Projects, International Bar Association (IBA)
- Katja Bechtel - Lead-PACI, World Economic Forum
- Delia Ferreira Rubio - Chair, Transparency International (TI)

Share the thematic focus of the session, it's purpose and corruption risks?

This event brought together key gatekeeper professions and civil society for a frank discussion about the role of gatekeepers in fighting corruption and illicit financial flows. The session included representatives from gatekeeper professions (legal, accountancy, etc.), who discussed key challenges for gatekeepers, what their professions are doing to address these challenges, and how civil society and policymakers can help. The session then opened into a broader discussion with the audience about civil society's expectations, and how these groups can work together to make an impact on fighting corruption and economic crime.

Summary of panellists' contributions & discussion points (please be as detailed as possible)

Katja Bechtel - Lead-PACI, World Economic Forum

Katja discussed the work of the Partnering Against Corruption Initiative and the Gatekeepers Task Force, with a focus on the Unifying Framework for Gatekeepers initiative.

Scott Hanson - Director, International Federation of Accountants (IFAC)

Scott discussed the structure of the global accountancy profession, the differences in how the profession is regulated in different jurisdictions, and the key challenges the accountancy profession faces in fully playing its role as gatekeeper.

Sara Carnegie - Director, International Bar Association (IBA)

Sara discussed issues arising between the clash of fundamental legal principles and morality, with this as the context for a major ongoing initiative at the IBA to explore ethical grey areas in legal practice.

Delia Ferreira Rubio - Chair, Transparency International (TI)

Delia discussed the expectations of civil society with respect to professionals, and stressed the importance of active engagement between the two on corruption-related issues.

Main outcomes of session (include quotes/highlights and interesting questions from the floor)

The discussion demonstrated the importance of Delia's point that the professions and civil society must engage and work together to fight corruption.

The issue of beneficial ownership transparency featured prominently in the discussion with the audience.

Pointed questions from the audience indicated that the professions are not meeting the expectations of all stakeholders.

Key recommendations for the future and concrete follow-up actions

Continued engagement between civil society (TI and WEF PACI) with the professions (IBA and IFAC) is a must.

What can be done to create opportunities for scaling up the solutions discussed in the session? And by whom?

Not discussed.

Is there a specific call to action to key stakeholders, such as governments, businesses, funders, civil society, young people,

**journalists or any other stakeholder that should be noted?
Please specify if relevant.**

See Above.
Continued engagement between civil society (TI and WEF PACI) with the professions (IBA and IFAC) is a must.

Rapporteur's name and date submitted

Scott Hanson, 12.12.2022