

Crime Prevention Risk Assessment

Helping businesses to build resilience and combat crime effectively

Economic crime continues to expand in its reach and complexity, creating increasing challenges for organisations globally. QBE Risk Solutions, your risk partner, has developed a self-assessment tool to help you to assess, benchmark and improve your organisation's crime prevention culture.

Why does Crime Prevention matter?

The PWC 2024 Global Economic Crime & Fraud Survey* showed that the top three most disruptive economic crimes experienced by companies globally since their 2022 report, were cybercrime, corruption, and procurement fraud.

The key message revealed by the PWC report is “the need for businesses to strengthen risk assessments, improve third-party risk management, and leverage AI, data and analytics to support compliance, detection and investigations to combat crimes more effectively”.

Another 2024 report by Nasdaq Verafin** reported that financial crime is a multi-trillion-dollar problem with more than 3 trillion in illicit funds flowing through the global financial system. The scale of known losses is immense, and it is important to recognise that a considerable amount of crime goes unreported and undetected, so the true impact cannot be measured.

Rapidly evolving technologies such as Artificial Intelligence are facilitating more sophisticated criminal activity, whilst at the same time providing the opportunity for businesses to enhance their crime prevention and detection programmes. Businesses are under pressure with commercial, legal and regulatory imperatives to implement effective crime prevention controls.

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Improve processes, controls and culture

Given the variety of threats and their sources, organisations must adopt a holistic approach to threat management and crime prevention. Controls and practices to detect and prevent criminal activity should form part of a practical framework of culture, operational controls, governance and oversight.

Our crime prevention self-assessment process provides such a framework enabling QBE policyholders to identify risks, consider policies and procedures, and adopt tools and templates designed to minimise crime-related risk.

The self assessment covers the following key risk areas:

- Crime Prevention Culture
- People, Training & Development
- Supplier Management
- Payments & Banking
- Cyber Controls
- Data Protection
- Customer Risk Exposure
- Asset Management.

After submitting the assessment, you'll be able to download your tailored report. Further guidance will be provided to enable you to address any risk improvements and track progress. The process is designed to support QBE customers with ensuring effective crime prevention measures are embedded within their organisation, to mitigate the occurrence and impact of crime on the business.

Adding value to your insurance policies

Additional benefits from completing this risk assessment are:

- full access to the wealth of guidance on the QRisk Knowledge Centre and the [Financial Crime Resilience resource hub](#)
- access to all documents in our Templates Library
- the risk assessment and response process can be used towards your CPD or other training / curriculum learning
- your business can evidence to stakeholders, its commitment to preventing crime within your organisation
- you can build a culture where everyone understands their role in the fight against crime.

How to access the Crime Prevention Assessment

Access the Crime Prevention Risk Assessment through our QRisk online risk management platform, available only to QBE customers. QRisk offers you a wide range of self-assessment tools to help improve a range of risks including AI Governance and ESG, preventing common incidents, and enhancing your company's risk culture.

So, head to the [QRisk portal](#) and log in using your work email and QBE policy number or visit our [QRisk](#) webpage for more information.

Where appropriate, this assessment can be delivered as a facilitated review by a QBE Senior Risk Manager. Qualification for this depends on service level agreed, longevity of our relationship, and/or premium paid. Just ask your usual QBE or broker contact for details or email us on rs@uk.qbe.com.



The Global Scale of Financial Crime

Nasdaq Verafin 2024 Global Financial Crime Report

In 2023, an estimated \$3.1T in illicit funds flowed through the global financial system. Money laundering accounted for trillions of dollars funding a range of destructive crimes, including an estimated \$346.7B in human trafficking and \$782.9B in drug trafficking activity, and as well as \$11.5B in terrorist financing.

In 2023, fraud scams and bank fraud schemes totalled \$486B in projected losses globally.



* PWC Global 2024 Survey: <https://www.pwc.com/gx/en/services/forensics/gecs/2024-global-economic-crime-survey.pdf>
** Nasdaq Verafin 2024 Global Financial Crime Report: <https://www.nasdaq.com/global-financial-crime-report>