

## 1: Ron J. Anfuso, Forensic Accountant | Family Lawyer Magazine

*Why you should hire a forensic accountant at the beginning of a liability claim. Forensic accounting expert report example.*

New Jersey Areas of Expertise: Our damage measurement methods can determine the extent of financial loss and illegal accounting practices. Litigation support involves the quantification of economic damages pursuant to existing Illinois Areas of Expertise: Georgia Areas of Expertise: California Areas of Expertise: Gabrielson is a CPA who specializes in economic analysis, business valuation, lost profits, lost earnings, and professional liability. He provides financial support for clients in litigation, or pre-litigation, Fiona Chen examined internal control systems and financial statements of hundred Dispute-related Valuation and Finance Expert. Texas Areas of Expertise: Thomas Roney LLC is an economic consulting firm specializing in economic damages calculation and expert testimony for attorneys throughout the country. Our team includes experienced economic, forensic Washington Areas of Expertise: I am the principal and founder of Veritas Forensic Accounting and Economics. The firm specializes in expert witness testimony in litigation, arbitration, appraisal and mediation, and as a Court Appointed Michael Rosen is a story teller. He develops and tells the financial story that underlies every business litigation matter, and conveys that story in a clear and concise manner to the triers of fact The Expert of Experts Location: Multiple Locations Areas of Expertise: Colorado Areas of Expertise: Harris is an expert with 38 years professional experience in forensic accounting, commercial litigation damages, business valuation, business interruption, lost profits, construction cost audits, insurance Tarter is a banking expert, who specializes in bank and financial institution operations, checking account and lending practices. He has been retained in more than cases and has provided expert New York Areas of Expertise: Garibaldi has a strong background providing efficient and affordable solutions to the many complex issues facing the legal profession Kerrie Merrifield Axiom Forensics Location: Jeff Neumeister is a well-educated and experienced forensic expert and consultant in accounting and financial advisory services. Small organizations, startups, holding entities, high-net-worth individuals, Jules Kamin received his Ph. He is an expert on economic damages and RPC assists attorneys in Personal Injury, Commercial and Healthcare litigation, with economic damages, from loss of profits or earnings to contract disputes, state and federal anti-trust disputes, and Gordon is a restaurant subject matter expert, and works complex restaurant analysis and advisory projects. Gordon is a certified Master Analyst, Financial Forensics and supports litigation matters As qualified Expert Witness Economists, we provide professional analytical services, testimonies, and consulting on Economic Damages as they relate to litigation matters. We are experienced, knowledgeable, Kenney is a Certified Fraud Examiner CFE and licensed California attorney, with experience in all types of civil and criminal fraud matters in state and federal courts. Her experience includes over Ohio Areas of Expertise: Eye Forensics is a forensic accounting firm, wholly-owned by women. Combined, we have over 35 years of experience in the accounting field. Ronald Greene has over 34 years of experience providing litigation support services and expert witness testimony for attorneys. Geary offers expertise in many facets of accounting, business consulting and lease portfolio management services. California and Florida Areas of Expertise: EBERT has almost 20 years of active appraisal experience with all types of homes, condos, and estates including divorce and trust issues. CPA and attorney friendly, our quick analysis saves you National Real Estate Research is a national real estate counseling and valuation firm specializing in litigation support, expert witness services and distressed property solutions. Pennsylvania Areas of Expertise: Key has more than 25 years of experience providing business and financial analysis in the insurance and reinsurance Utah Areas of Expertise: He is primarily involved with performing fraud investigations and providing litigation consulting South Carolina Areas of Expertise: Over the past 30 years practicing as a CPA in public practice, my most enjoyable cases have been those that fully tapped into my accounting and finance knowledge and experience and those that allowed me Our litigation consulting and financial forensics practice focuses on assisting clients and counsel in the areas of business Thomas Neches provides expert testimony, forensic accounting, business valuation and computer database analysis. Neches areas of expertise are: Expert Testimony Forensic

Accounting Business Kansas Areas of Expertise: Dukes and Associates, LLC is a forensic accounting firm that specializes in expert witness, business valuations and litigation support services. Our goal is to remove reasonable doubt whether Over 31 years full-time forensic accounting services, including accounting, financial, economic, construction, fraud and business dispute consulting, with expert witness experience Kipp A. We are nationwide providers of machinery and equipment appraisals for litigation, collateral, and financial Yale, economics is an economist and expert witness active in valuation of intellectual property and complex commercial litigation He specializes in media, technology, copyright, Kentucky Areas of Expertise: Our years of experience, as bankers, as bank consultants, and as regulators provide valuable insight into case matters. We can assist both from the industry perspective, and from the regulatory perspective, Joe Barbagallo provides a variety of services including accounting, audit, tax, business consulting, business valuations and litigation support services for both individuals and businesses in a wide array Consolidated Consultants CCc continues to deliver high quality expert witness and medical expert witness referrals nationwide since CCc is the only referral service where you can view the full, Tennessee Areas of Expertise: Rhonda has over 25 years of experience in business Forensic investigator and expert witness, Steve R. Lee, has been a driving force in winning billions of dollars of settlements, recoveries and savings for his clients. Widely recognized for his expertise Schwartz is a Certified Public Accountant. Florida and Pennsylvania Areas of Expertise: At Arrowfish, we not only have an extremely knowledgeable and experienced team of experts to handle all of your financial and economic consulting needs nationwide, we also have a passion for what we do Forensic Accounting Expert Witnesses by State.

## 2: What a Lawyer Should Look for in a Forensic Accounting Expert Witness (Part 2 of 3) | Bond Beebe

*These forensic accounting experts may provide reports concerning embezzlement, financial statements, and accountant malpractice. They may also provide expert witness testimony on accounting valuation and equitable distribution in divorce, as well as other forensic accounting issues.*

When does a forensic accounting expert become necessary? In any case in which there is a small, closely held business that needs to be valued or when a cash flow analysis for purposes of support is essential, a forensic accountant should be consulted. In addition, if there are cases in which clients have co-mingled accounts, a forensic accountant will be necessary to perform this service. While 90 to 95 percent of the cases where an accounting expert is involved will be resolved without the necessity of a trial, five to ten percent of them will go to trial. In these cases, your forensic accountant will need to qualify as an expert witness before the court. His or her function is NOT to be an advocate for your client, and the expert should not argue your case. This is the job of the attorney. However, the attorney should work closely with the expert beforehand to plan for testimony. To ensure the expert is adequately prepared, the attorney should hire him or her prior to the close of discovery. This will enable the accountant to identify and then receive appropriate documents for his or her analysis and subsequent testimony.

**How to Work with Your Forensic Accountant Expert Witness**

The preferred method of communication with the expert should be phone calls and face-to-face meetings because written communication with the expert is discoverable. Therefore, suggest that note-taking be kept to a minimum during these meetings. Also, do not detail tasks to be performed in an engagement letter or subsequent communication. In addition, avoid sending substantive information or findings in e-mails, and do not request drafts to be sent to you, since, as mentioned, these documents are then discoverable. Maintain heightened sensitivity toward drafts. Once the expert has conducted his or her analysis, have the expert double check the work product for mistakes, flaws in logic and consistency with source data. This step avoids later implications that analysis should not be relied upon. Then meet with the expert to prepare for testimony. During this meeting, discuss the content and order of questions to be asked. Although the expert should be well versed to answer the questions the attorneys on both sides of the case may ask, it is important that he or she not memorize responses before the testimony. Rather, the expert should think before answering each question, keeping aware of tactics designed to trip him or her up. An opposing attorney might also try to ask the same question in different ways, attempting to get the expert to provide inconsistent answers. The expert should listen carefully to each objection the attorney on his or her side makes. The attorney may be trying to alert the expert to a trick question or to factors that should be considered. During direct examination testimony, it is okay for the attorney to lead an expert. However, the attorney should not coach answers. Start with the conclusions. Then go into the details, such as the documents reviewed and how the analysis was derived. End with the conclusions. He or she should provide direct responses to each question, but only answer the questions asked and not volunteer extraneous information. It should go without saying that the expert should always tell the truth. Those who are not truthful risk damaging their reputation – the most important attribute of an effective accountant expert witness. On several occasions, Mr.

## 3: Forensic Accounting and Expert Witness Services - CVR Global

*FORENSIC ACCOUNTANT AND EXPERT WITNESS ACCREDITATION SCHEME Guidance from the assessors  
Preparing your submission These notes refer to, and should be read in conjunction with, Section 3 of the application form.*

Forensic Science Background to the Case Therese Brainchild, a master accountant hired by Safe Data Associates was suspected of being engaged in cyber crimes, industrial espionage, embezzlement and terrorism. Brainchild opted to delete files from her thumb drive kept at her workstation before being escorted from the building and her administrative duties. She was questioned in order to acquire legitimacy for data acquisition. The following questions were brought forward: Is the computer system, thumb drive and other devices personal or were they assigned to Brainchild by the company? If these devices were assigned by the company, were they being used before, during and or shortly after they were assigned to the accused Therese Brainchild? Search and seizer and transport of evidence A request was filed for legal authorities to enter the dwelling of Theresa Brainchild. The warrant was issued for the search and seizer of devices which may be analyzed and serve as digital evidence, in order to convict or exonerate her. Upon the search and seizer of the necessary devices which may provide digital evidence, the acquired materials were carefully package and a chain of custody was efficiently established; so to ensure the integrity of the evidence. Burgundy Wi-Fi Mobile Cellphone 2. Nokia Mobile Phone 3. Black Dapeng cellphone 3 Vincenzo D. Were the three 3 cell phones; exhibits 1, 2 and 4 [serial- , and , respectively] used to call individuals, or browse for information which may be deemed as incriminating and of relevance to the investigation? Deleted files of evidentiary value to the case 5. These documents contained; code clues, encrypted and steganographic files, erroneous documents, stolen credit cards information, cheque details, information on lottery winners. The five 5 txt files recovered contained names, address, phone numbers and credit card information of individuals. Among these files, were steganographic clues to encrypted data. However, only 4 of these documents were relevant to the investigation as they contained, lottery leads, bank cheque, stolen credit cards information and a terrorist map. Forensic Science 6. Corporate Breach Theresa Brainchild, deemed to have committed corporate breaches such as; the breach of contract to maintain data integrity and company confidentiality, falsification of data, Embezzlement and industrial espionage. The sha1 hash value e2abcf6fe70bd9eefdd and MD5 hash value 3b50d4fde5c5c29ef7fdbc1d were obtained in order to aid in proving the legitimacy of the files recovered. Deleted, Encrypted and Steganographic files Approximately forty-one 41 files of different formats were deleted. Of all the files retrieved, two 2 files and one 1 folder was encrypted. The encrypted files were cracked as a result of steganographic files which contained clues and passwords to break the encryption. The encrypted files and passwords are as follows;. Forensic Science above dollars. The steganographic files obtained were hidden in various forms. All steganographic files were recovered and are as follows: The Personal and Swiss bank account numbers of Therese Brainchild recovered from encryption is; [ and respectively]. Forensic Science 9. The check digits calculated are as follows: Conclusion and I managed to maintain the integrity of all the deleted data during its recovery as all the exhibits were protected and verified by checking hash values and recalculating check digits during the examination.

## 4: Money Laundering: The Role of a Forensic Accountant as an Expert Witness | Mbama & Associates, LL

*Accurate forensic accounting is critical to the success of most securities litigation. Securities Litigation Support, LLC can prepare the required forensic accounting reports and well managed portfolio damage calculations either directly or in conjunction with one of our strategic accounting partners.*

However, at the end of the day subrogation cases remain a legal dispute between plaintiff[s] and defendant[s] involving tort damages. In all jurisdictions and situations the tort damages that flow from the triggering event do not equate to the business income and extra expenses under the terms and conditions of the insurance contract. Rather, it is the tort damages that the subrogating carrier and its counsel will be pursuing. Subrogation litigation typically follows the execution of a signed Sworn Proof of Loss or Subrogation Receipt which confirms the amount of money paid by the carrier and actually received by the insured. The insured has a contractual obligation under the insurance contract to fully cooperate with the subrogation efforts. The plaintiff[s] may include both the first-party insurance carrier[s] as well as the insured company damaged by the action. Having the unique experience and expertise to measure, reconcile and present the differences between the insurance settlement and the tort damages is important to the success of the litigation. Lost Profits involving the actions of a third party is similar to first party property insurance Business Income, but with certain distinctions. Financial scandals and certain television shows in recent years have coined the term forensic and investigative accounting and made it more commonplace. Depending on timing factors, the subrogation damage analysis can proceed simultaneously with the first-party property adjustment, the cause-and-origin investigation or can occur later as long as the necessary operational and accounting documents are identified and preserved. Remember that historical information is best captured immediately following a loss when it is fresh and in its original format. They can provide assistance in the following areas: This initial process also assists in evaluating other steps to be taken in shoring up the case if necessary and the determination of the tort damages including uninsured losses if any. However, the attorney should exercise care to ensure that the accountant they retain has the necessary credentials and experience to stay with the case from the discovery phase to its eventual conclusion. New Accountant The subrogation professional may be stepping into a case where either no forensic accountant had been previously hired or where one had been retained on behalf of the first-party carrier during the adjustment phase. On complex matters, the subrogation lawyer is faced with the decision to hire an accountant for the first time, use the previous accountant or retain a new firm. The decision to retain or not retain the previous accountant may be influenced by whether or not the insured is still participating and seeking uninsured damages, and some of the following considerations: No learning curve, understands business and impact of loss on operations Familiarity with accounting personnel, financial and operational records Has conducted some level of accounting analysis and developed opinion on damages Less chance for duplication of effort and additional cost Discovery cut off and time constraints Cons: May not be considered a qualified or competent expert witness Not experienced in the distinction and measurement of tort damages v. These documents while technically not part of financial reporting can be very useful in determining the cause and effect on recoverable damages. Distinguishing the direct from the indirect economic damages is essential to presenting a fair measurement of Lost Profits, and therefore a credible tort damage position. Requesting the Right Information Acquiring the appropriate information can be accomplished through early meetings with the COO and CFO, liaising with their designated operations and finance personnel and establishing a comprehensive document production protocol. Some of the accounting and finance topics at preliminary meetings might include: You cannot afford to be searching for important original documents five to ten years later only to find that they have been lost or destroyed in the normal course of business. It is therefore imperative that a proper framework be established to: Determine if original or scanned documents will be required for evidence Develop a matrix all necessary information by expert discipline to eventually be relied upon at trial Discuss the need to save all supporting documents or only those over a certain dollar threshold Save, catalog and store all source documents in either their original or an electronic format Develop a protocol to retrieve the documents many years later in an orderly manner These

measures when put into place from day one will save time and expense down the road and certainly reduce your pre-trial stress level. Getting Your Evidence Admitted Again, it is important for the attorney to conduct a proper initial interview to determine if the forensic accountant will make a credible expert witness if necessary. One of the things you want to avoid is investing considerable time and expense in a case for your client only to later find that your accounting expert will be excluded by the court. In most instances, judges and juries alike respect and will give additional weight to the testimony of a witness that makes it easy to understand the intricacies of the case, as well as an accountant that they trust and like. Because this can vary from one jurisdiction to the other, understanding and ensuring that the most important information is actually in the jury room is critical. It is often difficult for juries to absorb and recall all of the testimony given during trial. If the jury can reexamine some of your key evidence during deliberation, the jury is more likely to recall your important points.

**Damage Reconciliations** Typically, there are differences between the insurance settlement as actually paid and the Lost Profits demanded in a subrogation action. First-party property insurance has specific contractual language to guide the adjustment process and loss settlement. Subrogation litigation on the other hand is without policy restrictions, but does require attention to tort damages guidelines. These differences can be significant. While the legal principles governing the recoverability of Lost Profits are quite involved, the underlying tenants are closely linked to accounting considerations when presenting Lost Profits in a subrogation matter:

**Reasonable Certainty** The claimed Lost Profits demand must be non-speculative capable of being proven with reasonable certainty using the business records and financial statements of the plaintiff or related industry documentation.

**Foreseeability** Whether and to what extent the Lost Profits would have been earned by the plaintiff had no wrongful action taken place by the defendant. This concept differs when measuring Lost Profits on breach of contract claims in that the damages must have been foreseeable as a result of the breach when the contract was originally made, as opposed to the Period of Recovery following the wrongful action. Some of the more notable business interruption policy limitations that may not impact the measurement of Lost Profits include:

## 5: Forensic Accountant Expert Witnesses | Certified Forensic Accountant |

*Forensic Accounting Expert Witnesses. Experts in forensic accounting can consult and provide reports on hidden assets, fraudulent records, books and financial statements, accountant malpractice and embezzlement, as well as expert witness testimony on business and accounting valuation, and equitable distribution in divorce.*

Guilty of waiting until the last minute to address areas of damages. MDD Forensic Accountants are very often retained in litigation engagements when the measurement of damages takes a back seat to liability and causation. Although attorneys often rely upon experts in the areas of damages, it is very important that the damages receive the same due diligence as liability etc. This is true for both plaintiff and defense positions. Due diligence means assuring that the expert obtains all the information available to support the expert opinion. Unfortunately, it is often the case that the expert must testify with limited information because damages were not focused on until too late in the litigation process [i. What is a Forensic Accountant? You may have heard of forensic accountants, but have no idea how a forensic accountant is any different than the CPA who prepares your tax return and how he can help you in the courtroom? Similar to attorneys, there are many types of accountants tax accountants, audit accountants, cost accountants, bookkeepers, certified public accountants. Sufficient to say, just as all attorneys are not trial lawyers, not all accountants are forensic accountants. Simply based on its root words, the basic definition of a forensic accountant is fairly obvious: True to its definition, the forensic accountant is distinguishable from others in the accounting field because he possesses a valuable combination in the courtroom: A forensic accountant can help identify and locate the information you need to build or bolster your case. Forensic accountants understand that during the course of litigation, as well as during the time period prior to filing suit, each step must be carefully calculated and strategized so that counsel can control and develop the litigation process and, ultimately, the outcome of the case. A forensic accountant readily interprets financial data, understanding its significance to each particular case. A qualified forensic accountant is also prepared to deal with the intricate legal system, aware of the differences between an expert and consultant, familiar with appropriate file maintenance, the distinction between deposition testimony vs. However, when handling matters involving questions of financial relevance, more than a rudimentary understanding is required. To best serve the client, and to properly develop the case, a detailed analysis of relevant financial data is required. In fact, identifying the records to be reviewed and analyzed is paramount to proper preparation of the case. Financial statements can appear to be relatively innocuous and straightforward. It is important to realize that financial statements are summaries of financial data usually, but not necessarily, presented in accordance with generally accepting accounting principles GAAP. What many do not understand is that there are various levels of detail in support of the summary documents. GAAP is learned knowledge establishing the requirements for entering financial information on financial documents. A forensic accountant knows how to interpret the data and unveil the story behind the records. But in actuality, GAAP requires that such items be recorded at historical cost, which is the price that the company originally paid for the item. A trained accountant will highlight this and point you to the detailed fixed asset register to determine the date of purchase and its purchase price, including all the associated costs for installation, etc. A company provides stock options to employees. Are the options expenses to the company? Are they income to the employee? What is the cost of an option? Currently stock options are not recorded on financial statements, and are not income to recipients until they are executed. Patents and copyrights are also recorded as an asset. Again, a forensic accountant will identify the parameters used in recording this asset on the books. Also, certain forensic accountant may also have the ability to value the intangible asset. This is not clear to the lay person. However, during a period of rising or declining prices the method selected can misstate the current value of the inventory and profits of the company. Also, switching methods makes comparison of yearly results inconclusive A furniture store makes a sale today and takes a deposit. Is this the actual selling price? There are many other areas of financial records that a forensic accountant that is trained to look behind the numbers can provide clarity to. Often counsel is faced with the difficult task of investigating the merits of a case, while the client is sensitive to cost. A forensic accountant

can quickly digest the facts of complicated financial cases, and work with counsel to design a scope for testing the assumptions or suspicions. For this reason, it is critical to retain the forensic accountant during the discovery process not after all the documents have been identified. The forensic accountant knows the key accounting documents that will allow an efficient review. Further, he knows the strengths and weaknesses inherent in certain accounting documents. The forensic accountant assures that the appropriate documents are obtained during discovery as he is familiar with the case and the accounting records and can provide the appropriate terminology to assure the necessary documents are requested during discovery. As the discovery process moves forward it is often the case that counsel is inundated with volumes of disorganized records. A forensic accountant can ascertain the relevant documents in a timely efficient manner as well as determine any missing documents. This approach allows the forensic accountant to analyze top level summary reports. Feedback is provided, then counsel and the accountant can determine if the next level of review is warranted. Prior to the deposition, counsel should have the forensic accountant brainstorm and provide a list of questions for additional follow up. Obviously, different cases and different attorneys warrant different strategies at deposition. The forensic accountant will merely provide a list of inquiries and counsel will determine if the inquiries are appropriate for the deposition. The forensic accountant also should be included in the depositions of other experts and fact witnesses to help identify opportunities to obtain important clarifications of relevant financial data that would assist him in his conclusions. If the forensic accountant is not present during these events, there may be missed opportunities to inquire as to the availability of documents that were not provided in discovery. Finally, it is critical for the forensic accountant to attend the deposition so that during breaks he can provide feedback to counsel. A trained forensic accountant is aware that he is not an active part of the deposition, and should only interact with his counsel. A good forensic accountant can also quickly analyze the damages and identify inherent weaknesses in the damage measurement that might not have been apparent to his or her client. If early settlement is the objective, such information will assist the attorney in settlement strategies and may save time and money. You just spent the last two years in discovery, deposition, settlement discussions, including a multi-day mediation, and finally you have your day in court. However, the celebration is short lived as the defendant company declares they do not have the ability to pay the award, and will be filing bankruptcy. The forensic accountant you retained assisted in discovery and requested the accounting source documents that demonstrated that defendant had utilized various means of siphoning off cash to create illiquidity. He discovered bonuses paid to family member executives. He discovered gratuitous payments to other corporations that had common owners. Your client is a shareholder of a family operated business. Her brother is also a shareholder, and became CEO after the father died three years ago. The CEO brother has indicated that the business is not doing well. Your client thinks her brother is lying or cooking the books. Counsel did not contact a forensic accountant until after discovery was closed. Counsel assumed he could handle the discovery and requested everything that might be applicable. Unfortunately, counsel received everything that was requested, and a conference room full of banker boxes was provided. Counsel retained a forensic accountant to review the information but the client was concerned with fees. Therefore, a bulls-eye approach was utilized by the forensic accountant. The accountant reviewed top level statements and determined that business had become less profitable. However, the accountant recommended further analysis in attempts of ascertaining the cause of the reduction in profitability. It was determined that certain large customers were no longer conducting business with the subject company. He indicated the customers had gone to a competitor. When the name of the competitor was researched it was determined that it was owned by the brother. Lastly, the accountant discovered substantial disbursement to a computer consultant. The amounts were out of line with previous years and excess for the size of the business. The accountant testified to all of these facts in state court clearly demonstrating that the brother was rerouting business to his solely owned business. You are defending a client being sued when an individual hurt himself in the store. The accountant testified that there was no loss because the reduction in W-2 wages resulted in an increase in profit for the company owned by the claimant, and that the reduction in W-2 wages was a manipulation by the plaintiff. Summary Enron, Tyco, WorldCom and other recent scandals have illustrated the need to look behind the numbers of financial statements. These cases have provided some sex appeal [believe it or not! However, it is

important to realize that there are myriads of smaller less high profile cases that require forensic accountants. Forensic accountants are a tool when litigation involves financial statements because there are stories within the financial statements that may not be clear to lay people. In summary, the challenges of proving a case involving sophisticated financial analysis can be greatly alleviated with the assistance of an effective forensic accounting expert. Such an expert can serve as consultant, providing invaluable preliminary insight and advice, or if needed, an expert witness whose opinions are presented convincingly to an opponent.

## 6: Example of An Expert Witness Digital forensics Report | Vincenzo D Crawford - [www.enganchecubano.com](http://www.enganchecubano.com)

*Forensic accounting expert witnesses often have experience as certified public accountants (CPA) and have worked with banking, insurance, taxes, audits, bonds, valuation, mergers and acquisitions, securities, investments, and due diligence, among other important aspects of the financial field.*

This paper traced the historical perspective of global action against money laundering, discussed what is money laundering and stages of money laundering. It further discussed what is forensic accounting and who is a forensic accountant, who is an expert witness as well as the role of a forensic accountant as an expert witness. In FATF established and issued its 40 recommendations. The recommendations were again revised in and The 9 Special Recommendations dealt mostly on measures to counter terrorism. All the recommendations and Special Recommendations are geared towards combating money laundering and terrorist financing. However, I presented four recommendations that are particularly pertinent to my presentation. The four recommendations are Recommendation 1, Recommendation 26, Recommendation 36 and Recommendation Countries should apply the crime of money laundering to all serious offences, with a view to including the widest range of predicate offences. Predicate offences may be described by reference to all offences, or to a threshold linked either to a category of serious offences or to the penalty of imprisonment applicable to the predicate offence threshold approach, or to a list of predicate offences, or a combination of these approaches. Where countries apply a threshold approach, predicate offences should at a minimum comprise all offences that fall within the category of serious offences under their national law or should include offences which are punishable by a maximum penalty of more than one-year imprisonment. For those countries that have a minimum threshold for offences in their legal system, predicate offences should comprise all offences, which are punished by a minimum penalty of more than six months imprisonment. Whichever approach is adopted, each country should at a minimum include a range of offences within each of the designated categories of offences. Predicate offences for money laundering should extend to conduct that occurred in another country, which constitutes an offence in that country, and which would have constituted a predicate offence had it occurred domestically. Countries may provide that the only prerequisite is that the conduct would have constituted a predicate offence had it occurred domestically. Countries may provide that the offence of money laundering does not apply to persons who committed the predicate offence, where this is required by fundamental principles of their domestic law. The FIU should have access, directly or indirectly, on a timely basis to the financial, administrative and law enforcement information that it requires to properly undertake its functions, including the analysis of STR. In particular, countries should: Countries should ensure that the powers of their competent authorities required under Recommendation 28 are also available for use in response to requests for mutual legal assistance, and if consistent with their domestic framework, in response to direct requests from foreign judicial or law enforcement authorities to domestic counterparts. To avoid conflicts of jurisdiction, consideration should be given to devising and applying mechanisms for determining the best venue for prosecution of defendants in the interests of justice in cases that are subject to prosecution in more than one country. Where dual criminality is required for mutual legal assistance or extradition, that requirement should be deemed to be satisfied regardless of whether both countries place the offence within the same category of offence or denominate the offence by the same terminology, provided that both countries criminalize the conduct underlying the offence. Failure to establish recommendation 26 would have been costly to Nigeria. While Nigeria was removed from the list on June 23, , Myanmar was removed on October 13, . Many other countries have different names for it. Money Laundering Money laundering is defined as the process of concealing the existence, illegal source, or application of income derived from criminal or illegitimate activity, and the subsequent disguising of the source of that income to make it appear legitimate Association of Certified Anti-Money Laundering Specialists - ACAMS. Initially, money laundering was associated with drug trafficking and organized crime, however, it has been expanded to include extortion, terrorism, official bribery and corruption, arms smuggling, white collar crime and many other crimes. The Three Stages of Money Laundering Placement Placement involves physically placing illegally obtained

money into the financial system or the retail economy. Financial Crimes Enforcement Network Layering Layering is the separation of illegally obtained money from its source through a series of financial transactions that makes it difficult to trace the origin. During the layering phase of money laundering, criminals often take advantage of legitimate financial mechanisms in attempts to hide the source of their funds. A few of the many mechanisms that may be misused during layering are currency exchanges, wire transmitting services, prepaid cards that offer global access to cash via automated teller machines and goods at point of sale, casino services and domestic shell corporations lacking real assets and business activity that are set up to hold and move illicit funds. Financial Crimes Enforcement Network Integration Integration means converting the illicit funds into a seemingly legitimate form. Integration may include the purchase of businesses, automobiles, real estate and other assets. Financial Crimes Enforcement Network Forensic Accounting Forensic accounting is the specialty practice area of accountancy that describes engagements that result from actual or anticipated disputes or litigation. Forensic accountants, also referred to as forensic auditors or investigative auditors, often have to give expert evidence at the eventual trial. All of the larger accounting firms, as well as many medium-sized and boutique firms have specialist forensic accounting departments. Within these groups, there may be further sub-specializations: Recently Forensic accountants have started to develop expertise in tracking laundered money. Nigerian Forensic accountants should lead the rest of the world in developing expertise in tracking laundered money. Who are Forensic Accountants? Forensic accountants may be involved in recovering proceeds of crime and in relation to confiscation proceedings concerning actual or assumed proceeds of crime or money laundering. Forensic accountants utilize an understanding of business information and financial reporting systems, accounting and auditing standards and procedures, evidence gathering and investigative techniques, and litigation processes and procedures to perform their work. The major difference lies in the focus. While some may focus on fraud, others may focus on money laundering. No matter the differences, adequate training and hands on experience will determine the level of expertise. Forensic accountants are also increasingly playing more proactive risk reduction roles by designing and performing extended procedures as part of the statutory audit, acting as advisers to audit committees, fraud deterrence engagements, and assisting in investment analyst research. Source Wikipedia Who is an Expert Witness? What is the role of an Accountant as an Expert Witness? The principal role of a Forensic Accountant is to Analyze, Interpret, Summarize and Present Complex Business and Financial deals in a logical, understandable manner supported with facts. In addition, an Expert Witness must: Communicate Findings in the form of a Report and supporting documents. Assist in any Legal Proceedings. Assist in obtaining documentation necessary to support or refute a claim. Review of the relevant documentation to form an initial assessment of the case and identify areas of loss. Assist with Examination for Discovery including the formulation of questions to be asked regarding the financial evidence. Attend the Examination for Discovery to review the testimony, assist with understanding the financial issues and to formulate additional questions to be asked. Assist with settlement discussions and negotiations. Attend trial to hear the testimony of the opposing expert and to provide assistance with cross-examination. In addition, the following steps must be taken: Meet with key individuals Discuss fees and reimbursable costs Gather Evidence after meeting with key individuals Research Discuss with key individuals on information that was obtained after research Make any necessary adjustment to the facts, if any, after discussion with key individuals Write a formal report supported by evidence The Nigerian Factor that will affect the Role of an Accountant as an Expert Witness Environment Nigeria has a very weak infrastructural base. The road network is poor, the electricity situation is still backwards, the telecommunication system telephone is not secure as a result of reliance on wireless telephones, and the internet is still at a the developmental stage. This weak infrastructural base makes the work of the forensic accountant difficult. Weak judicial system Even though the judiciary has improved somewhat recently much more needs to be done. The inability of the court to adjudicate cases timely has led to mistrust and lack of confidence in the court system. In a weak judicial system, property rights and the rights of individuals as well as information may not be vigorously protected. This gives room for manipulation and unreliability of information. Weak educational system There was a time when a Nigerian high school secondary school graduate will stand toe to toe with any student from anywhere in the world. Those days are gone. Our tertiary institutions have not fared better. After

all the tertiary institutions mirror the secondary schools because the products of those secondary schools end up in the tertiary institutions. Prospective students purchase admissions into the tertiary institutions and once in those institutions students are compromised by forcing them to pay for their papers to be graded. This is not to paint all the institutions with the same brush but this is happening enough to warrant action by authorities. These students are the future workers and if they are not properly educated, the information produced by such people as workers may not be reliable. Indiscipline retards development. In an environment where rules and regulations are not generally obeyed, the system becomes compromised and weak. When the system is compromised and weak, the evidence may not be completely reliable. This may affect the work of the forensic accountant. Indiscipline creates chaotic social or work environment. Experts need structured environment to work. Indiscipline work environment creates mistrust and retards development and spiritual growth. Corrupting Tendencies In an environment where people are ever willing to compromise their values it is difficult to rely on documents or evidential matter coming from that environment. Abuse of office and abuse of power It is very difficult for an expert to work in an environment where those who swore to uphold the law, are the law breakers themselves. In an environment where those in power determine who says what or who gets what, it will be difficult for an expert to make an informed decision based on the fact that whatever decision the expert makes may be tainted because of the fear of those in power. Rule of Law The law is no respecter of any person. However, when the law is meant to favor those who have money or those in authority, it becomes difficult to rely on the legal system for justice or relief for the populace which will include the experts most of whom may not be rich or powerful. In addition, if the law is selectively applied or there is insincerity in its application, it makes it difficult for the expert to rely on the legal system. If the law is applied based on religious, ethnic, political, social, or gender sentiment, it also makes it difficult for the expert to rely on the legal system either for relief or expert opinion. In most cases the legal system has been used to delay justice. There is a saying that justice delayed is justice denied. This may make the work of the expert very difficult. Lack of continuity In Nigeria, there is no continuity of programs, policies, or procedures. There is a tendency for every new leader to reinvent the wheel. This situation may affect the work of an expert because a situation that was relied upon to make an informed decision during a previous administration may no longer be relied upon because of program, policy, or procedure change. Too much centralization of authority There is a saying that absolute power corrupts absolutely. There is no place where this statement has affected the economy than in Nigeria. Experts who want to get information may have to travel long distances in order to get the information. In many instances when the expert gets to the location, he or she may even be required to wait for hours if not days before getting the information. The cost to the economy for such concentration of authority is unquantifiable. There is no reason why Nigeria cannot decentralize its economic and political decision making centers. This does not only make the economy efficient, it increases productivity.

## 7: Forensic Accounting Expert Witnesses

*The forensic accountant's expert witness report attempted to show that there was proximate cause. Customer ordering patterns during the two-year period.*

For the second part of this series, the background specifics of potential witnesses are reviewed, and the differences between a testifying and non-testifying expert are explained. How forensic accounting expert witnesses are selected for a legal team will vary by the focus of the case. Some specialists within the accounting field cast of characters may include a standard accountant, a CPA, a fraud examiner, an auditor and an accounting IT specialist, among others. One of these specialists may be needed to: To Testify or Not Testify: That is the Question Once the specialty of the accountant is decided upon, the legal team needs to think about how they will use their expert witnesses. The two primary types of experts are non-testifying and testifying. The differences are critical in how the expert is utilized and how the court does or does not provide protection. The preparation of a fraud case may rely in great part on this expert, who may: Provide counsel with an evaluation of the case. Assist in planning strategy. Search, obtain, examine and evaluate evidence. Interview witnesses and potential witnesses. Explain developments in the case as the original theory may become altered by discovered evidence. Assist in pre-trial motions, pleadings and responses. Attend trials and assist counsel in unexpected changes during trial, thereby being able to assist in cross examination of the opposing parties witnesses and alert counsel to inconsistent testimony. Take notes and conduct investigations during the trial. Opposing counsel would be aware of proposed testifying witnesses and would likely counter with their own witnesses with opposing expert opinions. Depending upon whether the expert witness is needed to assist behind the scenes of a trial, or to appear center-stage as a testifying expert, there are many skills and special qualities that will aid in reaching a successful outcome to a case. The final part of this series will look at what these are, and how forensic accounting expert witnesses use these in the courtroom during a trial.

## 8: Forensic Accounting Expert Report

*Specifically, the rules requires that expert witnesses provide a written report which must contain: a complete statement of all opinions the witness will express and the basis and reasons for them the facts or data considered by the witness in forming the opinions.*

## 9: Forensic Accounting Expert Report Example

*Providing numerous case studies, annotated court documents, expert witness reports, and an actual trial transcript of an expert's testimony, Expert Witnessing in Forensic Accounting: A Handbook for Lawyers and Accountants helps you discover the relevant.*

*Nmat by gmac book Pt. 1. Introduction to fractals and chaos Genealogy of the Wyatt family Minority group demands and the challenge of Islam The Indian boy and his pony International Electron Devices Meeting 1999 Romans : Saved by Faith (Romans 1: 1-5:21 A Do-It-Yourself Course 12 Units, Volume I) The Legend of the Golden Pyramid Art and society in Italy, 1350-1500 Editing tools in vb Board of Regents of State Colleges et al. v. Roth, 1972. Youre NOT my parents! The ultimate startup guide Viral conjunctivitis Surveying Canada: the Palliser Expedition Peter Hector Amazing Bible Mazes Rolling in the deep score piano Hunting and Game on Wendigo-110 The happy game of Mah-jong Marx Method, Epistemology, and Humanism Attaining high quality Ebco price list 2018 Samuelson nordhaus economics Ssb preparation material A dragonfly in amber Photoinduced reorganization of bilayer membranes. Working with common lower extremity problems Randy Lea Essays on the closing of the American mind Conduct Under Fire A treasury of Christmas cheer Clojure applied from practice to practitioner Human fetal endocrines Italian Literature I Schaum outline college algebra Marie Antoinette (MTI) The Ethnography of cannibalism Understanding health 4th edition Study of heredity of insanity in the light of the Mendelian theory Works 3.0 for Windows Pleasure of Eliza Lynch*