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Action against poaching needed Implement applicable laws

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In its first report on wildlife crime, the Financial Action Task Force describes it as an international threat linked to organized crime such as slavery, drug and arms smuggling.

According to the report, there is a lack of focus on the financial aspect of wildlife crime and suggests that all governments should implement money laundering laws.

The study's findings are based on the input of 50 countries, including Namibia, which is a member of the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG).

A total of 22 out of 45 countries indicated that they considered themselves a source of wildlife crime - 18 as transit countries and 14 as destination countries.

All but nine countries indicated that they were affected by the risk of financial flows associated with wildlife crime.

Billions a year

It is estimated that illegal wildlife trade generates revenue of up to US \$ 23 billion (N \$ 396.8 billion) per year. Criminals often misuse legitimate wildlife trade and other import and export businesses as a cover to shift and hide illegal income from wildlife crime.

The report says money laundering takes place through cash deposits under the guise of loans or payments, e-banking platforms, licensed money transfer systems and third-party electronic bank transfers.

Regarding the exorbitant profits of illegal wildlife trade, the report states that rhino horn can fetch a price of US \$ 65 000 (N \$ 1.1 million) per kilogram, but it has been as low as US \$ 9 000 (N \$ 155 250) per kilogram.

Criminals smuggled around 4,500 rhino horns from Africa between 2016 and 2017 with revenues of between US \$ 79 million (N \$ 1.36 billion) and US \$ 292 million (N \$ 5 billion).

The price paid to elephant poachers can be US \$ 200 (N \$ 3,450) or less, while ivory at destination markets is worth between US \$ 500 (N \$ 8,625) and US \$ 1,000 (N \$ 17,250) per kilogram.

Namibian investigation

The study specifically referred to research by Namibia's Financial Intelligence Unit in 2017 on the illegal financial risks of local rhino and elephant poaching.

According to the research, local wildlife sources, the number of Namibians involved in wildlife crime in the country and region, local seizures and suspicious transaction reports regarding illegal wildlife trafficking have been taken into account.

The study also mentions the vulnerability of local money transfer services and cash couriers and found that revenue can also be laundered through payments made under export contracts to supply goods to Namibia.

Governments are called upon to announce their actual actions within 12 months.

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