

Parliamentary Joint Committee on Law Enforcement (PJCLE) Inquiry into the Capability of Law Enforcement to Respond to Money Laundering and Financial Crime (2025)

Public Hearing held on 17 November 2025

Opening Statement by Crispin Yuen

Thank you Chair and committee members for the opportunity to appear today.

This inquiry addresses a core national security challenge: whether Australia's law enforcement agencies have the capability, powers, and technology to effectively combat money laundering and financial crime.

Global Context

Two days ago, 15 November, is the International Day against Transnational Organised Crime. The 2025 theme is "*Follow the Money*". It captures the essence of effective disruption. Financial crime is not victimless; it fuels drug trafficking, modern slavery, terrorism, and corruption, and undermines public trust. Criminal groups exploit global systems to move billions, and our frameworks must keep pace.

A Legacy of Innovation

We should recognise the legacy of Giovanni Falcone and Paolo Borsellino. They were pioneers who transformed the fight against organised crime by targeting its financial base. Their work on the Maxi Trial reshaped global anti-money laundering practice. The assassinations of the two magistrates in 1992 remind us of the courage needed to confront powerful criminal networks. Their message endures: follow the money.

Our Commitment

The task before us is clear. We cannot be complacent. We must ensure law enforcement is properly resourced, empowered, and equipped to close loopholes and disrupt illicit financial flows.

I trust my submission will assist the committee, and I welcome your questions.