High level two full day CPE training course in Forensic Investigation Techniques organized by the Port Louis Chapter of the Association of Certified Fraud Examiners (PLCACFE)

Wednesday 07 and Thursday 08 November 2012
La Cannelle
Domaine Les Pailles

Opening Ceremony - Wednesday 07 November 2012 at 09.00 hrs

Address by:
Honorable Me. Yatindra Nath Varma,
Attorney General
Republic of Mauritius

Mr Poonanan Jeebun, President, Port Louis Chapter of the Association of Certified Fraud Examiners
Mr S.K. Bansal
Mr Sharad Kumar
Mr Vasdev Hassamal, Chairperson, Mauritius Revenue Authority
Mr Sudhamo Lal, Director General, Mauritius Revenue authority
Distinguished Guests
Ladies and Gentlemen

It is a great pleasure for me to be associated with the Opening Ceremony of this high level training course in Forensic Investigation organized by the Port Louis Chapter of the Association of Certified Fraud Examiners.

Ladies and Gentlemen

Economic developments in this millenium are associated with some common externalities or social costs. Financial crime is one such externality.

Financial crimes are crimes against property and may take various forms.
For most countries, money laundering and terrorist financing raise significant issues with regard to prevention, detection and prosecution. Sophisticated techniques used to launder money and finance terrorism add to the complexity of these issues. Such sophisticated techniques may involve different types of financial institutions; multiple financial transactions; the use of intermediaries, such as financial advisers, accountants, shell companies; and the use of different financial instruments and other kinds of value-storing assets.

Ladies and Gentlemen

Fraud, on the other hand, is the “intentional deception to cause a person to give up property or some lawful right”. The Association of Certified Fraud Examiners – 1999 Report to the Nation on Occupational Fraud and Abuse- further defines occupational fraud and abuse as “the use of one’s occupation for personal enrichment through the deliberate misuse or misapplication of employing an organization’s resources or assets”.

The cost of fraud to businesses is difficult to estimate because not all fraud and abuse is discovered, not all uncovered fraud is reported, and civil or criminal action is not always pursued.

Ladies and Gentlemen

In all cases, fraud must be proved by showing that the defendant’s action involved five separate elements: (1) a false statement of a material fact, (2) knowledge on the part of the defendant that the statement is untrue, (3) intent on the part of the defendant to deceive the alleged victim, (4) justifiable reliance by the alleged victim on the statement, and (5) injury to the alleged victim as a result.

In order to unfold sophisticated and deftly engineered fraud schemes, there is need for professionals who are appropriately trained in Forensic Investigation Techniques. Ladies and Gentlemen, almost all the five continents have experienced frauds and businesses victims of fraud are making massive losses of revenue.
With a view to combatting fraud and mitigating its negative effects, the Association of Certified Fraud Examiners has developed sophisticated tools and techniques to help businesses and organizations. Anti-fraud professionals need to be sufficiently equipped to prevent, detect and investigate fraudulent activities. The mission of the Association is to reduce the incidence of fraud around the world and train professionals in fighting fraud.

Having common goals, full-fledged Certified Fraud Examiners and Associate members of the ACFE in Mauritius have been grouped together in an endeavour to combat fraud, train fraud trackers, help corporate entities by assisting in prevention, detection and investigation of fraud, restore confidence in the financial system and help make Mauritius a fraud-free environment. The Port Louis Chapter of the Association of Certified Fraud Examiners is the local branch and it was officially launched this year on 30 June. This high level training course is adequate proof that the Chapter is committed and firm in its objective to help in capacity building of fraud fighters and eradication of white-collar crimes.

Ladies and Gentlemen

The Government of Mauritius is committed to fighting fraud and other financial crimes. It has put in place the necessary legal framework and technical infrastructure to deal with corporate and other crimes by adopting a three-pronged approach, namely: prevention, investigation and prosecution. Government also strongly supports professionals engaged in unveiling white-collar crimes.

The Government of Mauritius has also encouraged the setting up of professional bodies to promote best practices, specialized education and development on specific issues, and welcomed emerging know-how in line with global harmonization.

With these few words, Ladies and gentlemen, I thank you for your kind attention and officially declare open this training course.