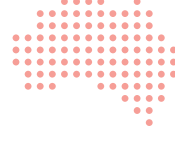




# Global Economic Crime Survey Australia 2016

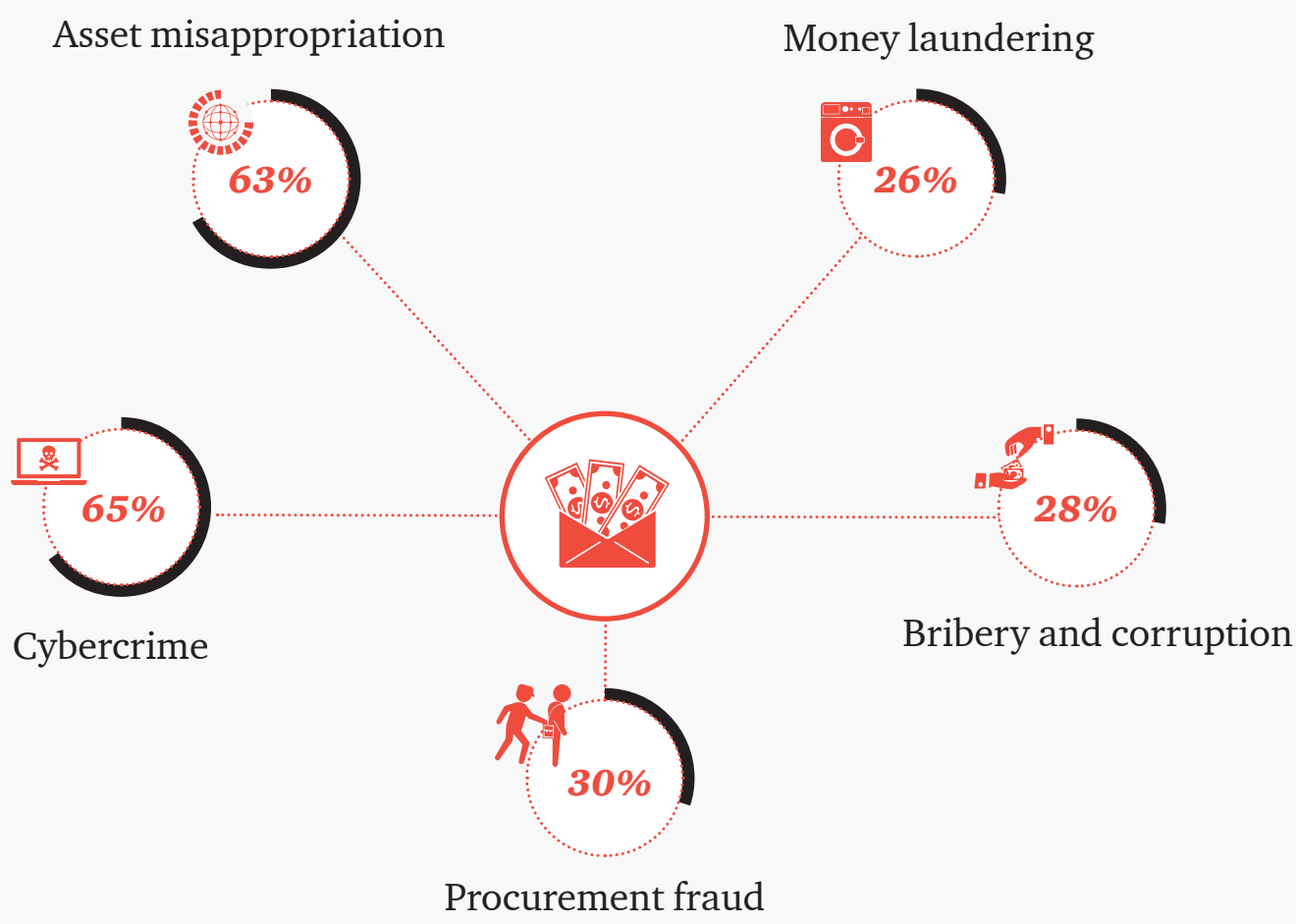


## Australian Overview



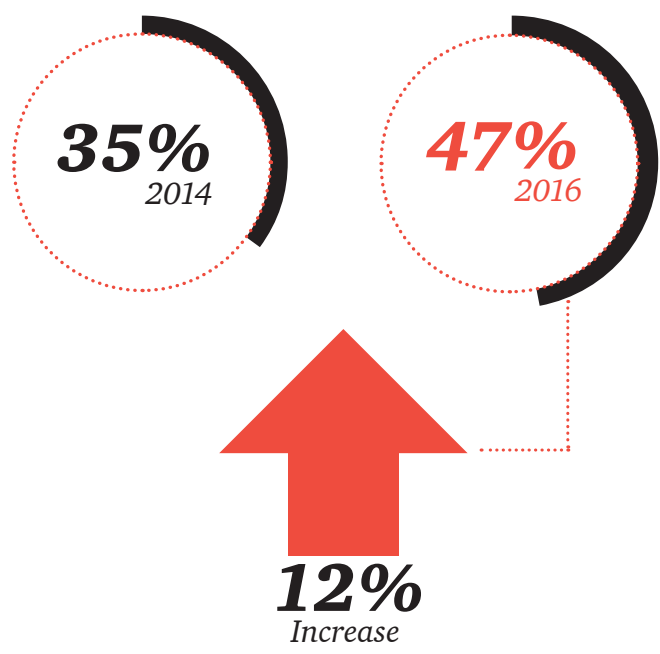
More than half (**52%**) of Australian respondents have experienced economic crime in the past 24 months, which is significantly higher than the global average (**36%** of organisations).

### What are the most common types of economic crime in Australia?

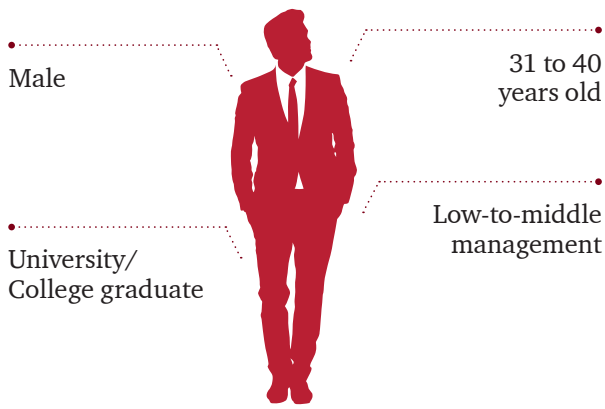


### Profile of the fraudster

There is a continuing upward trend in the likelihood that an internal fraudster is a university graduate (**35%** in 2014 to **47%** in 2016), which likely reflects the increasing education profile of the workforce.

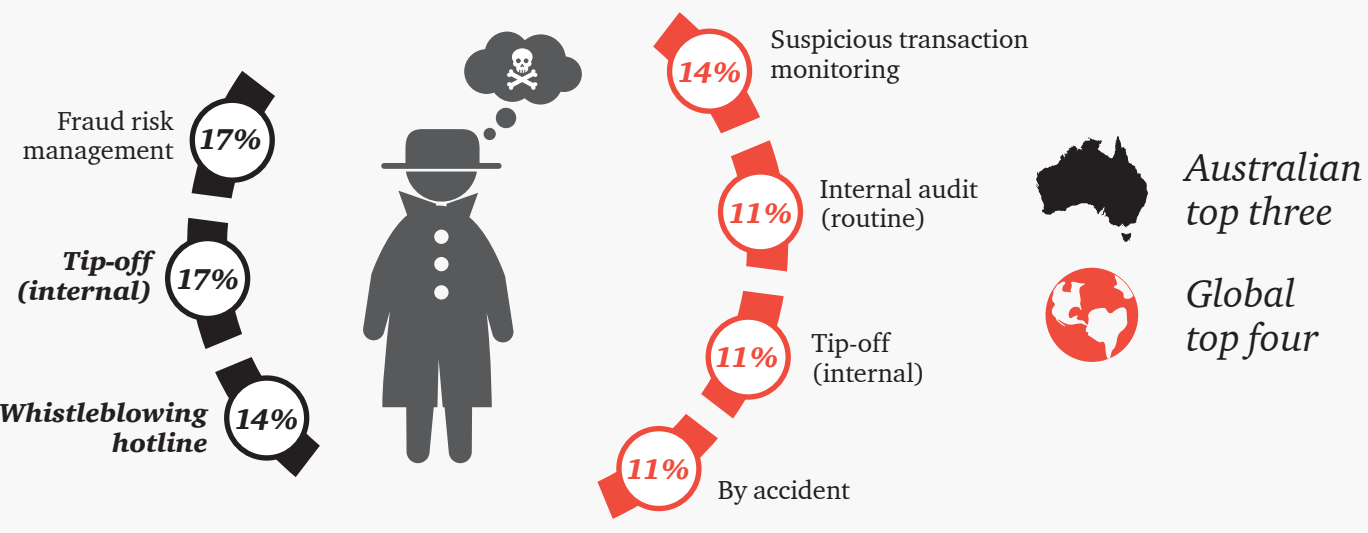


#### Most likely characteristics of internal fraudster



### In Australia, early detection mechanisms are behind the rest of the world

Thinking about the most serious economic crime your organisation experienced in the last 24 months, how was the crime initially detected?



Australian respondents say they are more likely to rely on being told about a suspected crime than their global peers.

There is a heavy reliance placed on internal tip-offs and whistleblower disclosures. This demonstrates the importance of establishing and maintaining avenues to report suspected economic crime by both internal and external parties, such as via whistleblower services.

### Prevention versus Detection



**87%** of Australian respondents reported they are relying on their internal audit (IA) function as part of their approach to assessing the effectiveness of their compliance programs.

Only **7%** of respondents say they are using sophisticated internal monitoring approaches – such as data or predictive analytics – which are more difficult to circumvent.

### Cybercrime awareness in Australia is growing at a rate far greater than the rest of the world

The perception of the risk of cybercrime is on the rise – **80%** for Australia versus **53%** globally and **68%** for the US.

Almost two thirds of Australian respondents told us they'd been affected by cybercrime.

Most reported crime in Australia in this year's survey, though only **42%** of respondents have a fully operational incident response plan.



### Anti-Money Laundering



Money laundering was experienced by Australian organisations significantly more than the global average over the last 24 months – **26%** versus **11%** globally, **15%** for both the US and UK and **9%** for the Asia Pacific region.

Despite this significant increase in money laundering reporting, Australia lags behind the global average for “real-time monitoring of adverse information relating to all business partners”.

### Anti-Bribery and Corruption

Bribery and Corruption is well-known in both the Australian and global psyche, with **28%** of organisations experiencing bribery and corruption in the last 24 months, compared to **24%** globally.

Monitoring and responding to bribery and corruption needs improvement with Australia lagging behind global peers in formalising their Anti-Bribery and Corruption strategy. **82%** of organisations globally say they have a formal business ethics and compliance program compared to **77%** in Australia, **89%** in the US and **86%** in the UK.



### Take the online test

Are you doing enough to protect your organisation?

Answer 5 questions to see if your organisation meets the gold standard of managing bribery and corruption.

Start the assessment online at [pwc.com.au/gecs](http://pwc.com.au/gecs)



Access the full report and more findings at [pwc.com.au/gecs](http://pwc.com.au/gecs)