

Why Statement:

The most memorable accomplishment in my career as an anti-money laundering professional was to detect a \$5 million scam. The scam was brought to light when I accidentally noticed that an elderly client had wired money to a high-risk account that might be connected with a Ponzi scheme. Although the client insisted that the transfers had been investments with an online friend and was uncooperative, I decided to seek further evidence.

I relied on countless data files to manually examine every single transaction, a tedious and disheartening process that ultimately proved futile. Undeterred, I improved my efficiency by focusing on any abrupt changes in the client's transaction patterns. By plotting line charts of the client's asset value, I keenly eyed every spike and dip in the graph that might unearth more evidence. My perseverance was rewarded as more suspicious transfers like uncharacteristic debit transactions were discovered after deploying the new method. With the FBI involved, the client realized that his accounts had been compromised and his hard-earned money had been surreptitiously transferred away. Fortunately, the fraud was detected early and most of the transfers could be recalled.

My perseverance helped me prevent a fraud that would otherwise bring huge losses. Besides learning the importance of perseverance, this experience makes me aware that human efforts need to be complemented by technology to improve the efficiency. It motivates me to integrate advanced technology into the field to combat financial crimes more effectively. I believe I will persevere and achieve this goal successfully.