What Is UAML? Why Do We Need It? What Will It Take?

A Manifesto

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United Against Money Laundering (UAML)[1] is an international non-profit association of leading like-minded citizen activists, investigative journalists, economists, lawyers, accountants, medical doctors, forensic scientists, and AI experts from more than twenty countries.[2]

For over a decade our core group has worked together on a variety of individual campaigns to expose and combat suspect behavior by the world's largest financial institutions, law firms, accounting firms, and lobbyists.[3]

We have recently expanded, and we are seeking additional resources to sustain our investigation programs.

We are undertaking this effort to address new, dire cross-border threats to the foundations of liberal democracy, the rule of law, the equitable ownership and control of the world's resources, and our ability to sustain life on our planet.

Global money laundering, tax dodging, financial fraud, and unregulated monopoly power have risen on an unprecedented scale.

[1] Formally, UAML was incorporated as a non-profit corporation in Germany in 2026.

[2] UAML country membership (May 2026): USA*, Canada*; UK*, Austria*, Denmark, Ireland, Iceland*, Norway, Sweden, Finland*, France*, Germany*, Greece*, Latvia, Netherlands, Poland*, Portugal*, Romania*, Spain, Ukraine*; Switzerland*; Kenya*, Mozambique*, South Africa*; Argentina*, Brazil, Chile, Colombia, Mexico, Panama; India*; Australia*, Japan, Indonesia*, the Philippines, South Korea.

[3] Several UAML members were active in the formation of the Tax Justice Network (taxjustice.net) in the UK, Europe, and the US in the early 2000s. Six core members participated in recent efforts to get the US Department of Labor to hold a public hearing and require Credit Suisse AG and UBS AG to account for their misbehavior in the US and Africa.

The Age of Unscrupulous Capitalism

Earlier historical periods have often been identified with the dominant characteristics of their most salient above-ground activities — for example, “the Age of Enlightenment,” “The Age of Revolution,” “The Age of Capital,” and “The Age of Empire.”[4]

Ours is “The Age of **Unscrupulous Capitalism — Global Corruption, Financial Secrecy, and Artificial Stupidity.**”

This has been fueled by a veritable tidal wave of organized financial crime and chicanery, and by a whole new generation of so-called “fintech” and “artificial intelligence” technologies that are already concentrating more power — not only political, but also financial, judicial, military, scientific, and cultural — in fewer private hands than ever before.

The Rise of the Global Haven Industry

The hallmark of this era is the conduct of business in secret by corporate masters who run a global underground economy.

Lately, however, as their power has grown, we’ve seen convicted felons elected as Presidents and Prime Ministers. We’ve seen the widespread “hacking of democracy” by high-tech fake-news platforms in dozens of rich and poor countries. We’ve seen the concealment and laundering of record amounts of the proceeds of tax dodging, contraband, fraud, illicit trading, and other financial crimes. We’ve seen record volumes of political influence-buying, including the outright purchase of pardons for serious criminal offenses, and massive sweetheart contracts. We’ve seen the economic subversion of several of the world’s largest religious institutions, the initiation of blatant wars of aggression, and the suppression of efforts to rein in terror finance.

Among the key categories of transnational chicanery that have recently soared:

1. **Financial fraud**;
2. **Tax dodging** by individuals, corporations, and trusts;

[4]The eminent British historian Professor Eric Hobsbawm is well known for this particular periodization of modern European history, though other historians have made similar use of periodization.

3. Public and private **bribery and corruption**;
4. **Illicit trading** (fictitious trading, price fixing, insider trading, and sanctions busting);
5. **Kleptocracy** — the misuse of state power for private enrichment, including illicit loan guarantees, access to public lands, and discriminatory regulation;
6. **Invasion of privacy**, including digital hacking, identity theft, extortion, and spying/surveillance;
7. The abuse of public and private **monopoly power;**
8. Election hacking;
9. Illicit trafficking in contraband, arms, drugs, intellectual property, forged products and services, and people; and
10. A wide variety of for-profit **environmental crimes**, including illegal dumping, trading in fictitious carbon credits, and wholesale deforestation.

On the surface, the practitioners of all these dark arts exploit very different kinds of specialized tools, techniques, skills, and resources. This is not just about one or two types of misbehavior. It is a whole "Devil's Garden" of activities on an epic scale. Deeper down, however, they all share some very similar basic needs and appetites - like the bizarre assortment of cosmic villains that gathered around the bar in George Lucas' classic film "Star Wars."

Thus, the underground denizens all need to be able to:

1. **Discreetly collect and distribute secret criminal proceeds and credits** to and from their minions, business partners, and politicians, judges, and police on the take;

2. **Stash the net proceeds generated by their underground activities securely and secretly**, beyond the reach of law enforcement, their enemies, and each other. The traditional solution is to accumulate underground hoards of physical cash or precious metals, but these primitive approaches are not only subject to greater risks of theft and damage — they also offer lower returns than **investments in legally protected assets**. These days the work is often conducted with the help of "haven systems engineers," who design and implement sophisticated networks of anonymous shell companies, limited liability companies (LLCs), partnerships, trusts, foundations, anonymous crypto wallets, and other holding vehicles;

3. **Manage** the accumulated stockpiles of underground loot to achieve superb (after-tax!) returns;

4. **Provide authenticated access** to the stockpiled loot, for purposes of fast breaks and clean getaways.

Of course, "tax havens" and "secret trusts" have existed as long as there have been lords and merchants trying to hide wealth and contraband from greedy, war-making monarchs, potentates, and Presidents. But given limited levels of global trade and financial globalization on the one hand, and the relatively limited levels of government spending and taxation on the other, it took centuries for the far-flung global archipelago that was needed to provide all these services to appear. As recently as the late 1960s there were only about ten jurisdictions in place to provide the industry's basic infrastructure.

These were mainly traditional onshore havens like Switzerland, Liechtenstein, Luxembourg, Liberia, and Uruguay, and so-called "offshore" havens like Panama, the Channel Islands, Gibraltar, Monaco, the Bahamas, Bermuda, and the newly formed British Virgin Islands ("BVI") and the Cayman Islands.

While estimates of the size and growth of the global underground economy's "GDP," the volume of its financial transactions, and the value of the "financial secrecy wealth stock" associated with it are intrinsically uncertain, there is little question that they are vast. For our purposes here, the more immediate concern is their growth, which has recently accelerated, outstripping the value and influence of the legal sector in many regions of the world.

Alternative Strategies — A. Jurisdictional Focus

To tackle the global haven industry and rein in its growth, one response to this disparate criminal network has been to view it primarily as a jurisdictional issue. Since the late 1990s, this has led government organizations like the OECD and the Financial Action Task Force ("FATF") to seek to reform the spider's web of so-called offshore "financial secrecy jurisdictions" ("FSIs").

By now (2026) there are more than 141 FSIs.[5] The largest one from an asset perspective, the USA, is really a composite of several very different state-level havens that attract enough out-of-state assets under management to their trust and corporate entities to be counted as separate jurisdictions.[6]

[5] See Tax Justice Network, *Financial Secrecy Index* (2025), at fsi.taxjustice.net.

[6] For example, South Dakota — the 49th-largest US state by population — has reportedly attracted more than $900 billion to SD-based trusts under the secretive trust law it adopted in the early 2000s.

For years, several UAML members have played a key role in pursuing this jurisdictional reform approach. They sought to expose and reform key secrecy jurisdictions like the US and Switzerland, while also encouraging regulatory bodies like FATF and the OECD to use "blacklists" and "grey lists" of individual jurisdictions that were especially in need of reform. To complement this strategy, investigative journalists also encouraged whistleblowers in particular havens like Panama, Luxembourg, Switzerland, and Bermuda to deliver "leaks" that exposed lists of the wealthy offshore clients who patronized them.

Alternative Strategies — B. Industry Focus

However, at the end of the day, this jurisdiction-focused reform strategy encountered several fundamental obstacles. First, the global haven industry is relatively adept at substituting one offshore haven for another, given the sheer number and competitiveness of the industry's arrangements. Second, the real systems operators of this global haven industry - operating across FSI borders with an extraordinary degree of corporate and institutional impunity for decades — are the leading banksters, law firms, accounting firms, lobbyists, and their political minions, who sustain it by enabling financial crimes and stashing away the proceeds of such organized criminal activity.

The Work of Our Age

The denizens of this underground economy have always counted on one thing above all: that the rest of us would look away — that the sheer complexity of their machinery, the borders they slip between, and the silence they purchase would outlast our attention and exhaust our outrage. They are wrong. Secrecy is not strength; it is the confession of those who cannot survive the daylight. And daylight is still ours to provide.

That is what UAML exists to do. We are journalists and economists, lawyers and accountants, doctors and scientists, technologists and ordinary citizens, drawn from every continent and bound by a single conviction: that no fortune is too large to trace, no firm too powerful to name, and no jurisdiction too remote to reach. The very tools now being turned against open society can be turned back toward the light. The work is hard. It is also, at last, within our power.

Alaska, Nevada, Delaware, Wyoming, and Tennessee are also among the 15 US states that have entered the US trust fray since Alaska started this "race to the bottom" in 1997. The US as a whole ranks number 1 in the world among the world's 141 FSIs as of 2025.

So we ask you to join us. Name the enablers. Defend the institutions the launderers would hollow out, and the planet they would sell for parts. This is the work of our age, and it belongs to all of us. Let us do it together, in the open, where corruption cannot live.