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A Comparative Study of Money Laundering in the Activities of Lawyers and Law Firms in Iran, the United States, and the United Kingdom

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ABSTRACT

Money laundering, as a global threat, endangers economic stability and financial integrity, while the legal sector, due to the nature of the services it provides, is particularly vulnerable to misuse for illicit purposes. This study comparatively examines the offense of money laundering within the scope of the activities of lawyers and law firms in three key jurisdictions. The primary objective is to comparatively analyze the approaches, challenges, and regulatory frameworks concerning money laundering in the legal profession in Iran, the United States, and the United Kingdom in order to identify the existing similarities and differences. This research adopts a descriptive-analytical approach and was conducted through library-based research and the examination of available legal documents and scholarly sources. The findings indicate that all three countries face the threat of money laundering within the legal sector; however, they have adopted different approaches to combating it. The United Kingdom has established a stringent anti-money laundering (AML) regime, although it continues to face challenges in enforcement and implementation. The United States has adopted a more cautious approach because of concerns relating to attorney-client privilege, which may create regulatory gaps. Iran, meanwhile, faces structural and implementation-related challenges in the further development and enforcement of its AML framework. The study concludes that money launderers in all three jurisdictions exploit weaknesses and vulnerabilities within existing systems and that effectively combating this offense requires strengthening legal and regulatory frameworks, increasing professional awareness, improving inter-agency coordination, and enhancing international cooperation.

Keywords: *money laundering, lawyers, law firms, Iran, United States, United Kingdom, anti-money laundering.*

Introduction

Money laundering, as one of the major challenges confronting both the global and national economies, has consistently attracted the attention of legislators and international institutions. In Iran, despite the enactment of numerous laws and regulations aimed at combating this phenomenon, its various dimensions still require more in-depth examination. Studies indicate that, in the short term, money laundering may have a positive effect on economic development because the proceeds of crime are reinvested in the national economy (1). In this context,

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the role of professions directly involved in financial and legal affairs, including lawyers and law firms, is particularly important in either facilitating or combating money laundering. Studies conducted in Iran indicate that the principal sources of money laundering often involve governmental activities and public officials, while the main destinations of laundered funds include foreign investment, gold, foreign currencies, real estate, and the purchase of luxury goods. This situation reflects the complexity and extensive nature of money-laundering networks in the country. Although Iranian domestic legislation bears certain similarities to the laws of other jurisdictions such as the United Kingdom and the United States, it contains deficiencies, including an inability to determine the beneficial ownership of funds and weaknesses in law enforcement (2). These weaknesses may create opportunities for money launderers to exploit legal and financial structures. Professions such as accountants and auditors in Iran are at the forefront of the fight against money laundering, and previous studies have addressed their role in reporting suspicious activities as well as the expectation gap between auditors and the judiciary regarding anti-money laundering measures. This expectation gap, particularly where corporate structures, charities, and trusts are used to conceal the identities of beneficial owners, creates a significant risk of terrorist financing. Although these studies have not directly examined the role of lawyers, the nature of legal practice—including advising on corporate structures, drafting contracts, and managing assets—may expose lawyers to the risk of becoming unintentionally involved in money-laundering processes. Moreover, economic sanctions may stimulate white-collar and corporate crime, thereby further complicating anti-money laundering efforts in Iran. While one study argues that Iranian domestic regulations comply with the recommendations of the Financial Action Task Force (FATF), other studies identify significant deficiencies in Iran's anti-money laundering regime, particularly with regard to suspicious transaction reporting (3). This inconsistency in assessments underscores the importance of examining more closely the role of legal professions in this area. Challenges have also been identified concerning conflicts between Iran's Anti-Money Laundering Law and international instruments regarding the scope of criminalization of suspicious transactions and the jurisdiction of judicial authorities. These legal and enforcement-related issues provide a basis for a more detailed examination of the role of lawyers and law firms in money-laundering processes and the challenges they face in Iran.

In the United States, combating money laundering has long been a major priority for regulatory and judicial institutions. Nevertheless, the role of legal professionals, particularly lawyers and law firms, in this effort has consistently been the subject of debate and controversy. Because the nature of legal practice includes legal advice, company formation, asset management, and the conduct of complex transactions, lawyers may become involved in money-laundering processes (4). Ordinary aspects of lawyers' business activities, such as creating legal structures for clients that may help shield them from external scrutiny, make it difficult to determine the precise extent of lawyers' involvement in money laundering, whether such involvement is inadvertent, negligent, deliberate, or criminal. The Financial Action Task Force (FATF), an intergovernmental organization, has developed anti-money laundering recommendations to which more than two hundred jurisdictions worldwide have committed themselves. These recommendations also encompass legal professionals and emphasize the implementation of customer due diligence, record-keeping, and suspicious transaction reporting requirements. In the United States, however, the legal profession has strongly resisted attempts to impose such regulatory requirements. The U.S. legal profession has openly opposed these measures and has successfully prevented the enactment of comprehensive legislation in this area (5). This resistance has primarily arisen from concerns about infringement of attorney-client confidentiality and professional privilege, which are regarded as fundamental pillars of the U.S. legal system.

Despite this resistance, lawyers in the United States remain subject to criminal and disciplinary law and may face severe sanctions if they knowingly participate in money laundering or assist clients in such activities. U.S. authorities actively enforce these rules, and numerous lawyers have been prosecuted, convicted, and disbarred for assisting clients in laundering money. Nevertheless, the principal focus of the U.S. legal profession has been on "implementation" issues, meaning that substantial efforts have been devoted to educating lawyers so that they can identify circumstances and behavioral patterns in which criminals attempt to involve legal professionals in illicit activities (6). The objective of this educational approach is to internalize these concerns among lawyers and thereby prevent inadvertent assistance in criminal activities. However, empirical research concerning the extent of lawyers' involvement in money laundering through commercial transactions remains limited. The scarcity of empirical evidence has been used by the organized legal profession as part of its argument against further regulation in this area. In previous FATF mutual evaluations, the United States received ratings of "non-compliance" with respect to the legal profession (6). This situation illustrates the gap between international standards and the domestic U.S. approach to lawyers' role in combating money laundering.

As one of the world's major financial and legal centers, the United Kingdom has long been at the forefront of efforts to combat money laundering. Nevertheless, because of the nature of the services it provides, the legal profession in the United Kingdom has become increasingly vulnerable to exploitation by money launderers. Lawyers and law firms, owing to their access to sensitive information, their capacity to establish complex corporate structures, and their management of client accounts, may become involved, either inadvertently or deliberately, in money-laundering processes (7). Particular concern has been expressed regarding the use of law firms' client accounts to conceal the illicit origin of funds. Pooled client accounts operated by law firms also entail money-laundering risks, while customer due diligence (CDD) procedures applicable to such accounts are complex and administratively burdensome (8). The United Kingdom's anti-money laundering (AML) regime has been shaped by the recommendations of the Financial Action Task Force (FATF) and by European Union legislation, both before Brexit and, to a considerable extent, as the foundation of many existing rules. This regime classifies lawyers and other legal professionals as regulated persons and requires them to conduct customer due diligence (CDD), maintain records, and submit suspicious activity reports (SARs) to the National Crime Agency (NCA) (9). Failure to comply with these obligations may result in substantial fines and even criminal prosecution. Nevertheless, numerous challenges remain in the effective implementation of these regulations. For example, lawyers may encounter difficulties in accurately identifying ultimate beneficial owners, particularly when dealing with complex corporate structures or international trusts. Furthermore, the balance between AML obligations and attorney-client confidentiality, which is a fundamental principle of the legal profession, has consistently been a source of tension. Although UK law provides certain exceptions concerning the reporting of suspicious activities, these exceptions are not always clearly understood and may lead to confusion or inadequate reporting. The United Kingdom has a well-established and deeply embedded AML regulatory framework for legal professionals and is at a different stage of compliance compared with jurisdictions such as Australia, which had historically not fully complied with FATF standards, and Israel, which has achieved partial compliance (10). These challenges highlight the need for continuing education, greater awareness among legal professionals, and improved cooperation between regulatory bodies and the legal profession. Given the complexity of the UK AML regime and the critical role of lawyers within the financial and legal system, closer examination of the profession's specific vulnerabilities to money laundering and evaluation of the effectiveness of existing countermeasures are of considerable importance. Such analysis may

help identify weaknesses and provide practical solutions for strengthening the anti-money laundering framework governing lawyers and law firms in the United Kingdom.

Research Background and Research Question

Akinola et al. (2025) conducted a study entitled *An Examination of Legal Practitioners and Money Laundering in Nigerian Legal Practice under Rules of Professional Conduct* (11). The study critically examined the role of legal practitioners in money laundering within Nigerian legal practice, with particular emphasis on the 2023 Rules of Professional Conduct. Its objectives were to evaluate lawyers' duties in preventing money laundering, assess the adequacy of existing professional and regulatory frameworks, and propose measures for strengthening compliance. Although Nigeria has robust anti-money laundering legislation, challenges remain, including weak enforcement, ambiguity regarding the limits of professional privilege, and insufficient awareness among lawyers. The study also demonstrated that lawyers may be used as channels for money laundering through client accounts, real-estate transactions, corporate vehicles, and cross-border transactions. It concluded that a coherent balance should be established between lawyers' duties toward their clients and the broader public interest in combating financial crime.

Benson et al. (2024) conducted a study entitled *Occupation, Organisation, Opportunity, and Oversight: Law Firm Client Accounts and (Anti-) Money Laundering* (12). The study examined how the nature of pooled client accounts in UK law firms creates and shapes an "opportunity structure" for money laundering and explored the occupational and organizational contexts in which this opportunity structure operates. The article argued that examining the opportunity structures generated by client accounts provides a more useful approach than simply classifying such accounts as low-, medium-, or high-risk. The findings showed that misuse of pooled law-firm client accounts constitutes one of the principal money-laundering risks facing the legal profession. Client accounts may be exploited deliberately by criminals, lawyers, or both, or may be misused as a result of failures to comply with regulatory requirements. Cases demonstrate both intentional facilitation of transactions for money-laundering purposes and non-compliance with Solicitors Regulation Authority (SRA) accounting rules or money-laundering regulations, sometimes arising from "wilful blindness." The client account itself is not always the direct "target"; rather, it often plays an unavoidable role in otherwise legitimate commercial processes, such as property purchases and commercial transactions, that are exploited for laundering purposes.

Goldbarsht et al. (2024) conducted a study entitled *From Later to Sooner: Exploring Compliance with the Global Regime of Anti-Money Laundering and Counter-Terrorist Financing in the Legal Profession* (10). The study contributed to the debate concerning the extension of AML and counter-terrorist financing obligations to the legal profession by examining three jurisdictions—the United Kingdom, Israel, and Australia—at different stages of compliance with FATF standards and arguing that Australia should implement proposed reforms sooner rather than later. The findings indicated that the legal profession is vulnerable to money laundering and terrorist financing, leading FATF to recommend that lawyers, notaries, and other independent legal professionals identify, assess, and manage relevant risks. The United Kingdom has established an AML regulatory framework for legal professionals and largely complies with FATF recommendations. Israel, following initial non-compliance, introduced due diligence legislation for the profession and achieved partial compliance. Australia, by contrast, remained non-compliant with FATF Recommendations 22 and 23 despite the recognition of a high risk of money laundering in its legal sector, primarily because of concerns regarding legal professional privilege and regulatory burden.

Levi (2022), in a study entitled *Lawyers as Money Laundering Enablers? An Evolving and Contentious Relationship*, critically examined the available evidence regarding lawyers' involvement in elite money laundering and attempts to control such involvement, using limited datasets and case studies from both the Global North and Global South (7). The findings indicated that lawyers may use their specialist knowledge and professional privilege or confidentiality to facilitate fraud and conceal the criminal origins of funds. Although some lawyers deliberately facilitate money laundering, it is often difficult to determine the extent to which their conduct reflects ignorance, negligence, wilful blindness, or deliberate criminality. Client accounts, particularly pooled accounts, may be used as channels for illicit funds in real-estate transactions, corporate vehicles, and other transactions. The effectiveness of controls over lawyers remains limited because of difficulties in evaluating their conduct and determining the effect of AML measures on crime reduction. Major jurisdictions such as Australia, Canada, and the United States have resisted regulating lawyers and requiring them to report suspicions.

Far (2021), in a study entitled *Iran's Criminal Policy towards Money Laundering in the Country's Banking System*, examined Iran's criminal policy toward money laundering in the national banking system using documentary research methods (13). The findings showed that the Iranian legal system has taken measures to combat money laundering, particularly through the enactment of the Anti-Money Laundering Law in 2008 and its implementing regulations in 2009, which formally criminalized money laundering. Various governmental and judicial institutions, including the General Inspection Organization of Iran, have identified combating money laundering as an important objective, and national and international efforts have been undertaken to detect and eliminate money-laundering activities. The study concluded that governmental and judicial institutions in Iran actively participate in combating money laundering and that the General Inspection Organization plays an important role in identifying and addressing such offenses.

Previous research on money laundering and the role of the legal profession has predominantly focused on particular jurisdictions, including the United Kingdom, Australia, Israel, and Nigeria. These studies have clearly demonstrated the vulnerability of lawyers and law firms to money laundering, including the misuse of client accounts and regulatory challenges. For example, Benson and Bociga (2024) examined in detail the opportunity structure for money laundering created through client accounts in UK law firms (12). Levi (2022) likewise addressed lawyers' role as money-laundering facilitators and the resistance of certain countries to imposing stringent regulatory requirements on the profession (7). Goldbarsht and Benson (2024) compared the legal profession's compliance with AML and counter-terrorist financing regimes in the United Kingdom, Israel, and Australia (10). With regard to Iran, existing research such as Far's (2021) study has focused primarily on national criminal policy toward money laundering in the banking system (13). This focus on the banking system reveals a research gap concerning the detailed examination of the role of lawyers and law firms in money laundering in Iran, particularly in comparison with other countries. Moreover, there is an evident absence of a comprehensive comparative study simultaneously examining Iran, the United States, and the United Kingdom in relation to money laundering in the legal profession. Each country has a different legal system, regulatory structure, and approach to combating money laundering, and comparing these systems can contribute to a deeper understanding of existing challenges and possible solutions. The United States, with its common-law system and complex regulatory arrangements; the United Kingdom, with its long history of combating financial crime and its former membership in the European Union; and Iran, with its Islamic legal system and particular challenges in complying with international AML standards, each possess distinctive characteristics that can generate significant insights through comparative analysis. Accordingly, the

principal research question is: What differences and similarities does a comparative examination of money laundering within the activities of lawyers and law firms in Iran, the United States, and the United Kingdom reveal in terms of legal approaches, implementation challenges, and countermeasures?

The novelty of the present study lies in providing a comprehensive comparative analysis of approaches, legislation, challenges, and countermeasures relating to money laundering within the activities of lawyers and law firms in these three countries. This comparison can assist in identifying best practices, common weaknesses, and major differences in confronting this complex offense, while also offering practical solutions for strengthening legal and regulatory frameworks. Such research may assist policymakers, regulatory institutions, and members of the legal profession in all three countries in combating money laundering more effectively and preventing the misuse of legal services for criminal purposes. By addressing this research gap, the study contributes to the existing literature on anti-money laundering and comparative criminal law.

Legal and Regulatory Foundations of Anti-Money Laundering in Iran

The legal and regulatory foundations of anti-money laundering in Iran comprise a set of laws, regulations, and enforcement measures designed and implemented to identify, prevent, and combat illicit financial activities in the country. One of the most important measures was the adoption of the Anti-Money Laundering Law in 2008 and its implementing regulations in 2009, which formally introduced the offense of money laundering into the Iranian legal system and established a framework for combating it. The legislation assigned various governmental and judicial bodies responsibility for combating money laundering, and oversight institutions have played a significant role in this regard (13). In order to strengthen these foundations, Iran has sought to align its framework with international standards, particularly the recommendations of the Financial Action Task Force (FATF). Such alignment is considered necessary to reduce the risk of international punitive measures and enhance the transparency and credibility of the national banking system. Nevertheless, FATF reports in 2018 identified significant deficiencies in Iran's anti-money laundering regime, particularly in the area of suspicious transaction reporting. This situation highlighted the need to develop AML standards for various professions, including auditors (3). Within Iran's banking system, legal and regulatory requirements under anti-money laundering legislation and subsequent amendments require banks to identify customers, monitor transactions, and report suspicious activities. Although some studies indicate that Iranian banks have established appropriate AML controls, weaknesses in banks' legal capacities may result in improper implementation of regulatory instructions and increased civil and criminal liability for managers (14). Banks with larger and more experienced workforces are also more likely to develop stronger AML controls, whereas banks with a larger number of branches may be less likely to do so. Effective prevention and combating of money laundering require simultaneous implementation of domestic legislation, compliance with international obligations, and development of modern technologies. This process is not merely a legal obligation but also a practical and strategic necessity for enhancing the transparency and credibility of the national banking system. Furthermore, in the field of cryptocurrency-related financial crime, Iran faces challenges including the absence of comprehensive legislation and weaknesses in institutional coordination, which impede effective use of the potential of digital currencies in preventing financial crime (15).

Methods and Vulnerabilities of Money Laundering through Lawyers and Law Firms in Iran

Combating money laundering within the activities of lawyers and law firms presents particular challenges because legal services frequently involve the management of complex financial transactions and the preservation of client confidentiality. These characteristics may be exploited, either inadvertently or deliberately, by criminals seeking to legitimize illicit funds. In Iran, major sources of money-laundering activities have included public officials and governmental actors, while laundered funds are frequently directed toward foreign investments, gold, foreign currencies, real estate, and luxury goods (2). One of the key vulnerabilities in the Iranian context arises from deficiencies in domestic legislation, including difficulties in accurately determining the beneficial ownership of funds and weaknesses in law enforcement. Weaknesses in beneficial ownership identification make it more difficult for authorities to trace the origin of funds. Lawyers, by virtue of their expertise in corporate law and financial structures, may contribute to the creation of legal arrangements that shield clients from external scrutiny, even where such arrangements remain formally lawful under existing legislation (7). The misuse of client accounts in law firms constitutes another important method through which money laundering may occur. This issue has been identified as one of the major areas of money-laundering and terrorist-financing risk for the legal profession. Law-firm client accounts, particularly pooled accounts, may serve as channels for transferring illicit funds, commingling them with legitimate funds, and concealing their origins. Such misuse may occur through deliberate exploitation by the principal offender, the lawyer or law firm, or both, or as a result of non-compliance with regulatory requirements (12). The conflict between professional confidentiality and AML reporting obligations creates another significant vulnerability. Lawyers are required to preserve client confidentiality, which criminals may exploit to shield their activities from scrutiny. This conflict, particularly within European and international legal frameworks, has been identified as a major challenge to the effective implementation of AML legislation because lawyers may hesitate to report suspicious activities owing to their professional obligations (4). In Iran, weaknesses in the enforcement of AML laws and regulations, particularly regarding the identification of beneficial ownership, can facilitate money laundering. Such weaknesses may result from inadequate legal instruments or insufficient coordination among supervisory and enforcement institutions. In addition, lawyers and accountants may in some circumstances be exploited, knowingly or unknowingly, by money launderers seeking assistance in concealing the unlawful origins of funds (16).

Implementation Challenges and Solutions for Combating Money Laundering by Lawyers in Iran

The implementation challenges and possible solutions relating to money laundering by lawyers in Iran constitute a complex issue, particularly because of the nature of legal practice and the potential conflict between professional confidentiality obligations and AML duties. One fundamental challenge is the conflict between attorney-client confidentiality and the obligation to report suspicious activities. This conflict, which is also recognized in European and international legal frameworks, can constitute a serious obstacle to effective AML enforcement by lawyers because they may hesitate to submit reports due to professional duties of confidentiality (4). Furthermore, Iran's legal system faces challenges in combating transnational organized crime, including money laundering. These challenges include structural constraints, interpretative differences arising from religious and domestic norms, and operational obstacles that may complicate alignment with international obligations. Collectively, these issues affect the legal system's capacity to combat money laundering. Weak legal capacities within the banking sector may also

lead to improper implementation of regulatory instructions and increased civil and criminal liability for managers (14). Although this issue does not specifically concern lawyers, it illustrates broader difficulties in enforcing AML legislation within Iran's financial system, which may indirectly affect related professions. Several practical responses can be proposed to address these challenges. One such solution is reform of domestic legislation and strengthening oversight of executive institutions. This includes reviewing existing laws to enhance transparency and developing innovative solutions compatible with both Islamic law and human-rights principles. Such reforms could clarify the duties of various professions, including lawyers, in combating money laundering. Strengthening legal and educational capacities in the banking sector, developing intelligent transaction-analysis systems, and establishing effective coordination with judicial and security institutions are among the most important components of preventive and AML mechanisms. Although these solutions have primarily been proposed for the banking system, their general principles, particularly education and coordination, are equally applicable to the legal profession. Alignment with international standards, particularly FATF recommendations, also constitutes a key strategy. Such alignment can reduce the risk of international punitive measures and enhance the credibility of Iran's financial system (14). Through adoption and implementation of FATF standards, Iran may establish a stronger framework for combating money laundering across all sectors, including designated non-financial professions such as legal practice. Utilizing the expertise of domestic jurists to provide interpretations compatible with Islamic law and human rights can also contribute to the development of a balanced model (17). Such an approach may enable Iran's legal system to address money-laundering challenges within legal practice more comprehensively and effectively while remaining consistent with the country's legal and religious principles.

Case-Based Examination and the Consequences of Money Laundering for the Iranian Legal Community

A case-based examination of money laundering and its consequences for the Iranian legal community requires careful analysis of existing legal and enforcement structures as well as an understanding of the particular challenges facing the legal profession. In Iran, money laundering was formally incorporated into the national legal system through the Anti-Money Laundering Law and its implementing regulations adopted in 2008 and 2009, respectively (13). The legislation assigned various institutions responsibility for combating money laundering, but practical implementation has faced challenges that may also affect the legal community. One of the principal consequences of money laundering for the legal profession is the increased risk that legal services will be misused to legitimize illicit funds. Because of the nature of the services they provide, including company formation, management of complex financial transactions, and advice on real-estate matters, lawyers and law firms may become involved, knowingly or inadvertently, in money-laundering processes (7). This may seriously damage the reputation of and public trust in the legal profession and expose members of the legal community to allegations and investigations. Weaknesses in the legal and regulatory capacities of Iran's financial system, as identified by some studies, may also indirectly affect the legal community. For example, deficiencies in the implementation of AML instructions by banks may increase the civil and criminal liability of managers (14). This situation illustrates the importance of strengthening regulatory frameworks and increasing awareness among financial professionals, which can also influence the broader environment in which other professions, including lawyers, operate. The absence of comprehensive AML standards for particular non-financial professions, including lawyers, represents another challenge and consequence. Although the need for AML standards applicable to Iranian auditors has been emphasized (3), the absence of equivalent standards for other non-financial professions may create uncertainty

regarding their duties and responsibilities in combating money laundering. Such ambiguity may result in failure to report suspicious activities and consequently facilitate money-laundering processes. Another consequence concerns the conflict between professional confidentiality and AML reporting obligations. Lawyers have traditionally been required to protect the confidentiality of their clients' information, but this principle may conflict with reporting duties where money-laundering suspicions arise (4). This conflict can place lawyers in a difficult position and, in the absence of clear guidance, may result in non-compliance with AML legislation. The consequences of money laundering for Iran's legal community may therefore include loss of public trust, increased governmental supervision, and legal sanctions against lawyers and law firms involved in money-laundering activities. Such consequences not only damage individual and professional reputations but may also adversely affect the independence and social standing of the legal profession as a whole.

Money Laundering within the Activities of Lawyers and Law Firms in the United States

Legal and Regulatory Framework for Anti-Money Laundering in the United States: The Legal Profession

In the United States, the legal and regulatory anti-money laundering (AML) framework applicable to lawyers and law firms follows an approach that differs from the treatment of financial sectors and other designated non-financial businesses and professions (DNFBPs). The U.S. legal profession has expressly opposed AML measures and has successfully resisted comprehensive legislative intervention in this area. This situation illustrates differences in how legal professions respond to AML controls across jurisdictions: whereas the profession in the United Kingdom has pragmatically cooperated with new legislation, self-regulatory mechanisms have played a greater role in jurisdictions such as France (5). The Financial Action Task Force (FATF), an intergovernmental body that develops global AML standards, has recommended that AML controls be applied to DNFBPs, including lawyers. Nevertheless, the United States has not fully accepted FATF recommendations concerning the imposition of AML responsibilities on the legal profession in the same manner as those imposed on financial industries or sectors. These responsibilities include customer identification and record-keeping, suspicious activity reporting, and implementation of AML programs and controls. The U.S. position on this recommendation is examined during FATF mutual evaluations (18). FATF mutual evaluations, through which member states assess one another's compliance with FATF recommendations, have had a significant impact on AML debates in the United States. FATF reports have frequently recommended reforms that would require lawyers to report suspicious client transactions, strengthen the enforcement of existing AML rules applicable to lawyers, and modify the bodies responsible for supervising lawyers' AML efforts. These recommendations highlight the gap between the current U.S. approach and international standards aimed at reducing the misuse of legal services for money-laundering purposes (18). In the broader AML framework, institutions such as the Financial Crimes Enforcement Network (FinCEN) play an important role in the United States. A comparative study of AML systems in Peru, Colombia, and the United States examined the operational and regulatory effectiveness of their respective financial intelligence units, including FinCEN in the United States (19).

Common Methods and Vulnerabilities in Money Laundering through Lawyers and Law Firms in the United States

In the United States, lawyers and law firms may become involved in money-laundering processes either knowingly or inadvertently, through various methods and because of specific weaknesses in the regulatory system

and the nature of legal practice. One important method involves using specialist legal knowledge and attorney-client privilege to facilitate fraud and conceal the criminal origins of funds. This allows offenders to employ complex legal structures to evade external scrutiny (7). Common money-laundering techniques involving lawyers include establishing corporate vehicles and trusts, often in offshore jurisdictions, to obscure ownership and control of assets. Lawyers may also act as nominee signatories or purchase commercial and residential property for clients through trust or client accounts. The use of law firms' own bank accounts, including Interest on Lawyers' Trust Accounts (IOLTA), as channels for transferring illicit funds has also been observed (7). Vulnerabilities that facilitate such activities include the absence of sufficiently robust regulatory disciplinary mechanisms in the United States with respect to certain forms of conduct. Attorney-client confidentiality and legal professional privilege make close observation and examination of lawyer-client interactions difficult. This complicates the evaluation of lawyers' AML performance and the effectiveness of AML efforts more generally (7). Client trust accounts have been identified as one of the principal money-laundering vulnerabilities in the legal profession. By their nature, these accounts provide an appearance of legitimacy to funds transferred through them. The possible application of attorney-client confidentiality or privilege to transactions involving these accounts can constitute an additional vulnerability (12). The opportunity structure created by client trust accounts enables offenders to introduce illicit funds into the system through unexpected deposits or overpayments, since anyone with access to the relevant account details may transfer money into the account. Law firms may be unable to exercise complete control over the source of incoming funds or determine whether funds originate from an account that has undergone appropriate due diligence. The large volume of transactions conducted through such accounts also complicates oversight, allowing unlawful transactions to be concealed among a substantial number of legitimate transactions (12). Furthermore, wilful blindness and intentional or unintentional non-compliance with regulatory requirements by lawyers constitute important weaknesses. Lawyers may knowingly disregard suspicious aspects of transactions or fail to comply fully with AML requirements, thereby creating opportunities for misuse of client accounts for money-laundering purposes (12).

Enforcement Approaches and Obstacles to Combating Money Laundering by Lawyers in the United States

In the United States, enforcement approaches and obstacles to combating money laundering within the activities of lawyers and law firms possess distinctive complexities arising from the particular characteristics of legal practice and the legal principles governing it. Unlike many jurisdictions that subject lawyers to direct anti-money laundering (AML) regulation, the United States has refrained from directly imposing suspicious activity reporting (SAR) obligations on lawyers (5). This approach primarily reflects concerns about protecting attorney-client privilege and the duty of confidentiality, both of which are fundamental principles of the U.S. legal system. Nevertheless, the absence of direct SAR requirements does not exempt lawyers from anti-money laundering laws. U.S. lawyers remain subject to general criminal law prohibiting participation in money laundering and other financial offenses. Accordingly, a lawyer who knowingly participates in a money-laundering scheme may be criminally prosecuted. In addition, state bar associations maintain ethical rules requiring lawyers to refrain from unlawful conduct and may impose disciplinary measures where legal services are misused for money-laundering purposes (18). The Financial Crimes Enforcement Network (FinCEN), as the U.S. financial intelligence unit, plays an important role in collecting and analyzing financial information for the detection of money-laundering activities. Its activities have been examined in comparative research alongside corresponding financial intelligence units in Peru and Colombia, with

attention to their operational and regulatory effectiveness (19). One of the principal obstacles to combating money laundering by lawyers in the United States is the legal profession's resistance to direct AML regulation. This resistance is grounded in the belief that imposing reporting obligations could undermine attorney-client privilege and confidentiality and impair lawyers' capacity to provide independent and effective legal advice. Over many years, such arguments have hindered the adoption of federal or state legislation that would directly subject lawyers to AML reporting regimes (5). The Financial Action Task Force (FATF) recommends that member jurisdictions apply AML requirements to designated non-financial businesses and professions (DNFBPs), including lawyers. However, the United States has not fully implemented these recommendations for lawyers in the same manner as for financial institutions and other industries. This has resulted in criticism in FATF mutual evaluations of the U.S. AML system and illustrates a regulatory challenge at the international level (18). Moreover, the inherent complexity of money-laundering offenses, particularly with the emergence of new technologies such as digital currencies, creates additional enforcement challenges. Law-enforcement efforts against money laundering have increasingly focused on prosecuting regulatory violations by financial institutions, which may divert attention from directly prosecuting underlying offenders. Difficulties also arise where authorities seek to prevent Bitcoin transactions rather than pursue the underlying criminal conduct (20). Another challenge to AML enforcement, particularly in the international context, concerns sovereignty, jurisdiction, and international cooperation. Although the development of international AML regimes is essential for addressing sophisticated money-laundering techniques, it can create tensions with longstanding principles of sovereignty, jurisdiction, and law enforcement. Such issues may affect the overall effectiveness of anti-money laundering efforts (21). Money laundering constitutes a serious threat to global economic stability, national security, and human rights. Illicit financial flows undermine legitimate markets, distort competition, and sustain criminal activity.

Case Analysis and the Effects of Money Laundering on the U.S. Legal Profession

In the United States, money laundering through the legal profession, whether through deliberate misuse or systemic vulnerabilities, has had significant consequences for the profession and its reputation. Lawyers and law firms may function as facilitators of crime, ranging from active conspirators to unwitting participants or actors who deliberately disregard warning signs. The nature of legal services, particularly attorney-client confidentiality and the use of trust accounts, creates opportunities that may be exploited by offenders (22). One major method of money laundering involving lawyers is the use of client trust accounts. Such accounts constitute a vulnerability because they lend an appearance of legitimacy to funds transferred through them and may potentially be protected by attorney-client confidentiality. Client accounts belonging to two New York law firms, Shearman & Sterling and DLA Piper, were used to transfer USD 368 million in stolen funds into the United States. These funds were subsequently used to purchase property, lease a private jet, and finance gambling expenses at Las Vegas casinos (12). In another case, trust accounts belonging to two Beverly Hills lawyers were used to transfer more than USD 100 million into the United States between 2004 and 2008 in order to circumvent rules relating to politically exposed persons (PEPs) (12). These cases demonstrate how legal services may be used to conceal the illicit origin of funds and circumvent financial regulation. Such abuses not only damage the reputation of the legal profession but also underscore the need to train lawyers to identify suspicious circumstances (6). The effects of money laundering on the U.S. legal profession also include criminal prosecution and disciplinary sanctions. U.S. lawyers have been prosecuted, convicted, and disbarred for assisting clients in money laundering. Nevertheless, the U.S. legal ethics literature

tends to focus more extensively on compliance with professional standards than on lawyers' interaction with criminal activity, while regulators have often failed to hold lawyers in major corporate firms accountable for their roles in such offenses (22). Cases such as that of Marc Dreier, a U.S. lawyer who sold more than USD 700 million in fraudulent notes to hedge funds and stole more than USD 46 million from clients, further demonstrate lawyers' participation in large-scale financial crime. Such cases, together with challenges arising from unexpected deposits or overpayments into trust accounts, which may themselves constitute money-laundering techniques, illustrate the complexity of combating money laundering within the legal profession (12).

Money Laundering within the Activities of Lawyers and Law Firms in the United Kingdom

Anti-Money Laundering Laws and Regulations in the United Kingdom: The Legal Sector

At the national level in the United Kingdom, the legislative and regulatory framework governing anti-money laundering within legal and professional practice has developed rapidly. A major milestone was the adoption of the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017, which became effective in late June 2017 and substantially increased compliance expectations for financial institutions and other regulated entities (23). Nevertheless, despite extensive efforts by governments, law-enforcement agencies, professional bodies, and private financial institutions, the risks arising from laundering criminal proceeds and financing terrorism remain significant. One of the principal pillars of UK legislation in this field is the Proceeds of Crime Act 2002 (POCA), which defines money-laundering conduct and includes offenses such as direct participation in money laundering, failure to report suspicious matters, and tipping off. In addition, POCA and the Money Laundering Regulations (MLR) have substantially affected whistleblowing and reporting mechanisms, legal professional privilege, and a wide range of occupations, including financial-sector professionals, estate agents, gambling businesses, and lawyers (24). Since the introduction of the global anti-money laundering regime, national and international concerns have expanded beyond laundering the proceeds of drug trafficking and other forms of organized crime to encompass a broad range of criminal and security issues commonly described as illicit finance. UK legislation adopted from 2017 onward, including important measures concerning transparency and financial sanctions, has expanded the gatekeeping role of legal professionals, creating more opportunities both to prevent and potentially facilitate illicit finance while simultaneously increasing regulatory obligations and exposure to possible criminal sanctions (25). Customer due diligence (CDD) is used in the United Kingdom to identify and combat money laundering. Examination of the consequences of no longer automatically applying simplified due diligence to pooled client accounts (PCAs) operated by law firms in England and Wales indicates that CDD rules applicable to law-firm PCAs have become complex and administratively burdensome now that simplified due diligence is no longer automatically available to banks (8). Despite reforms intended to safeguard legal professional privilege, UK legislation has created difficulties for regulated-sector professionals, including potential conflicts with client confidentiality agreements and disclosure obligations, placing professionals under pressure from clients and exposing them either to the risk of losing clients or to duties to record suspicions where judicial investigations arise (26).

Vulnerabilities and Patterns of Money Laundering through Law Firms in the United Kingdom

In the United Kingdom, law firms are particularly vulnerable to money laundering because of the nature of their services and the structure of client trust accounts. Client accounts have been identified as one of the principal money-laundering and terrorist-financing risks facing the legal profession. Such accounts may be deliberately exploited by the principal offender, a lawyer, or a law firm, while non-compliance with regulatory obligations may also facilitate money laundering (12). One common pattern involves the use of client accounts to transfer illicit funds in real-estate transactions. These accounts lend an appearance of legality to funds passing through them, while the potential application of attorney-client confidentiality may further facilitate concealment. In the 1MDB fraud case, client accounts at several law firms in the United Kingdom and the United States were used to purchase high-value London properties using approximately GBP 100 million in misappropriated funds. UK lawyers have also been prosecuted for facilitating money laundering. For example, lawyer Bhadresh Gohil was convicted in 2010 for assisting James Ibori, former governor of Delta State in Nigeria, in laundering nearly USD 77 million through his firm's client account and in purchasing a USD 20 million private jet (12). These cases illustrate how legal services can be used to conceal the unlawful origins of funds and circumvent financial regulation. Another vulnerability concerns the lack of complete control over the source of funds deposited into client accounts. Anyone possessing the relevant client-account details may transfer money into such accounts, creating opportunities for persons holding illicit funds to exploit them. Unexpected deposits or overpayments into client accounts likewise create challenges for law firms because repayment of such funds may itself serve as a method of laundering money, while law firms may breach AML legislation if they return the funds without submitting a suspicious activity report (SAR) where money laundering is suspected. Furthermore, the high volume of transactions processed through some client accounts makes monitoring difficult, allowing unlawful transfers to be concealed among large numbers of legitimate transactions. The possibility of transferring funds internally between different client ledgers within a pooled client account, without physically moving the funds, may also facilitate changes in beneficial ownership and make tracing more difficult (12).

Regulatory Measures and Challenges in Combating Money Laundering by Lawyers in the United Kingdom

In the United Kingdom, regulatory measures and challenges relating to money laundering within the activities of lawyers and law firms operate within an advanced and continuously evolving legal and supervisory framework. The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017), which entered into force in June 2017, increased AML compliance obligations for financial institutions and other regulated entities in the United Kingdom, including the legal sector (23). These regulations, together with the Proceeds of Crime Act 2002 (POCA), address money-laundering offenses, failure to report suspicious activities, and unlawful disclosure or tipping off. One of the most important regulatory measures is the rigorous application of customer due diligence (CDD). Law firms are required to identify and verify their clients and understand the nature and purpose of the business relationship. These measures are intended to regulate and prevent money laundering within UK financial institutions and markets. However, CDD implementation, particularly in relation to pooled client accounts (PCAs) operated by law firms, may be complex and administratively burdensome because simplified due diligence is not automatically available to banks (8). The gatekeeping role of legal professionals in the United Kingdom has expanded, particularly following legislation introduced from 2017 onward. These laws, which address

important issues including transparency and financial sanctions, have created greater opportunities for legal professionals to prevent or facilitate illicit finance while simultaneously imposing more extensive regulatory obligations and increasing possible exposure to criminal sanctions (25). This development reflects the increasing responsibility of lawyers as frontline participants in combating money laundering. Despite this strong regulatory framework, numerous challenges remain. One challenge concerns the overall effectiveness of the AML regime. Despite increasing AML compliance costs, levels of financial crime have not necessarily declined. This has been attributed to factors such as insufficient information-sharing between organizations, uneven resource allocation, and inconsistent regulatory enforcement. Another challenge is the regulatory burden imposed on legal-sector professionals. Despite reforms designed to protect legal professional privilege, UK legislation has created difficulties for such professionals, including potential conflicts with client confidentiality obligations and disclosure requirements, thereby placing them under client pressure and exposing them either to the risk of losing clients or to obligations to record suspicions in the event of judicial investigations (26). This situation makes it difficult to balance confidentiality obligations with AML reporting duties. There are also gaps between the manner in which the UK financial-services sector approaches source-of-wealth verification during customer due diligence, the requirements imposed by UK legislation and regulation, and the expectations of the Financial Conduct Authority (FCA). Inconsistent messages from the FCA have encouraged banks to shift their focus from financial-crime risk toward regulatory risk, potentially undermining the overall effectiveness of AML measures (27). Such inconsistency may generate confusion and reduce regulatory efficiency. In addition, the inherent complexity of money laundering and the continuing evolution of laundering methods create persistent challenges for supervisory systems. Money laundering and terrorist financing remain serious threats despite extensive efforts by governments, law-enforcement agencies, professional organizations, and private financial institutions. This demonstrates the need for innovative approaches and international cooperation to address evolving threats. The United Kingdom seeks to maintain a fair balance between protecting the financial system from money laundering and promoting financial inclusion. It does so, inter alia, by requiring identification and verification of customers before establishing business relationships for individuals seeking to open basic bank accounts. Nevertheless, further improvement of the UK AML regime requires enhanced cooperation among institutions and sectors, more effective use of innovative technologies, and a sustainable funding program for collective action against money laundering (28).

Practical Cases and the Impact of Money Laundering on the UK Legal Sector

Within the activities of lawyers and law firms in the United Kingdom, money laundering constitutes an important challenge involving both deliberate conduct and failures to comply with regulatory requirements. The legal sector, particularly through client accounts, may be exploited either knowingly or inadvertently in money-laundering processes (7). These accounts, which are used to receive, hold, and transfer funds on behalf of multiple clients, may provide an appearance of legitimacy to illicit funds and create vulnerabilities associated with attorney-client confidentiality (12). Practical cases of money laundering in the UK legal sector encompass a wide range of activities. One of the most common methods is the use of law-firm client accounts to facilitate the purchase and sale of real estate using proceeds derived from criminal activities. In one case, a London law firm's client account was used to purchase high-value properties with funds derived from the 1MDB fraud. Lawyers have also been directly involved in laundering clients' funds, including a case in which a British lawyer used his firm's account to launder money on behalf of a Nigerian politician, including funds used to purchase a private jet. Client accounts may also serve as

channels for transferring illicit funds between multiple personal or commercial accounts. In some cases, lawyers have deliberately facilitated such transactions, often involving proceeds derived from major fraud, drug trafficking, or corruption. However, many instances of money laundering within the legal sector arise from non-compliance with AML regulations or accounting rules, including the use of client accounts as banking facilities for clients or third parties where no connection exists with regulated legal services (12). The impact of money laundering on the UK legal sector is multifaceted. Lawyers and law firms are required to conduct customer due diligence (CDD) and submit suspicious activity reports (SARs). These regulations, however, also create challenges, particularly in relation to pooled client accounts (PCAs), which impose administrative complexity on banks (8). High volumes of transactions through client accounts, especially during busy periods such as the end of the financial year, can complicate effective monitoring and create opportunities for money laundering. Moreover, the ready availability of client-account details may allow individuals holding illicit funds to make unexpected deposits and subsequently request refunds, thereby effectively laundering the money. This situation, combined with the possibility of transferring funds between different ledgers within a pooled client account without physically moving the money, can complicate efforts to trace the true origin of funds (12). Consequently, the UK legal sector remains under continuing pressure to strengthen AML controls and ensure rigorous regulatory compliance in order to prevent the misuse of its services and accounts for money-laundering purposes (7).

Discussion and Conclusion

Money laundering, the process through which the proceeds of criminal activity are concealed so that they appear legitimate, constitutes a global threat that undermines economic stability, financial integrity, and the rule of law. The legal sector, because its services often involve the management of complex financial transactions and preservation of client confidentiality, has become increasingly vulnerable to exploitation by money launderers. The present study comparatively examined money laundering within the activities of lawyers and law firms in three key jurisdictions—the United Kingdom, the United States, and Iran—in order to identify the similarities, differences, and distinctive challenges of each system. In the United Kingdom, the legal sector has been identified as particularly vulnerable, especially through the use of client accounts. These accounts, which are designed to hold clients' funds during legal transactions, can function as vehicles for concealing the unlawful origin of funds. Practical cases demonstrate that money launderers have used such accounts to facilitate real-estate transactions, transfer funds among different accounts, and even pay costs associated with criminal activities. Stringent anti-money laundering (AML) regulations in the United Kingdom, including customer due diligence (CDD) requirements and suspicious activity reporting (SAR) obligations, apply to lawyers and law firms. Nevertheless, implementation presents several challenges, including high transaction volumes, the complexity of pooled client accounts, and the need to balance AML requirements against attorney-client confidentiality. Failure to comply with such regulations can result in substantial fines and reputational damage, yet opportunities for misuse remain, particularly where lawyers become involved in money-laundering processes either unknowingly or deliberately.

In the United States, the approach to combating money laundering in the legal sector is also supported by extensive legislation and regulatory oversight. The Bank Secrecy Act (BSA) and the USA PATRIOT Act form important components of the broader legal framework governing suspicious transaction reporting by financial institutions and certain non-financial actors, including lawyers under particular circumstances. Nevertheless, significant debate continues regarding the extent to which and manner in which such requirements should apply to

lawyers because of concerns about attorney-client privilege and the independence of the legal profession. Although lawyers involved in particular financial activities, such as real-estate transactions or company formation, may become subject to certain AML-related requirements, the legal profession as a whole is not directly regulated under AML rules to the same extent as its counterpart in the United Kingdom. This situation can create opportunities for money launderers to exploit legal services in the United States to legitimize unlawful assets, particularly in areas where oversight is limited. Numerous cases have demonstrated how U.S. lawyers have become involved in money-laundering schemes, sometimes unknowingly and sometimes with full awareness, including through the creation of shell companies, management of bank accounts, and facilitation of asset transfers.

By contrast, Iran faces distinctive challenges in combating money laundering within the legal sector. Iran's anti-money laundering legal framework has developed substantially in recent years, but implementation continues to encounter obstacles. These include weaknesses in coordination among supervisory bodies, the absence of a fully integrated system for reporting suspicious transactions, and challenges relating to financial transparency. Although Iranian AML legislation imposes certain obligations on lawyers and law firms, the level of awareness, training, and practical implementation may be lower than in the United Kingdom and the United States. Furthermore, particular cultural and economic factors in Iran, including the role of governmental actors and politicians in some money-laundering activities, may further complicate the problem. The absence of a strong and clearly defined AML regime for accounting and legal professionals, as noted in certain studies, may create vulnerabilities that money launderers can exploit when seeking to conceal illicit proceeds. This situation, together with international sanctions and banking restrictions, may encourage the use of informal and less transparent methods for transferring and legitimizing funds, making them more difficult to trace.

A comparative analysis demonstrates that all three jurisdictions face money-laundering threats within the legal sector but have adopted different approaches to addressing them. The United Kingdom has a relatively stringent and clearly defined AML regime directly applicable to lawyers, although enforcement and practical challenges remain. The United States possesses powerful AML legislation but has adopted a more cautious approach to directly applying such requirements to the legal profession because of concerns regarding attorney-client privilege, potentially creating regulatory gaps. Iran continues to develop its AML framework but faces substantial structural and implementation-related challenges that limit the effectiveness of anti-money laundering measures within the legal sector.

The principal similarities lie in the fact that money launderers in all three jurisdictions seek to exploit systemic weaknesses, including lack of transparency, the complexity of financial transactions, and the need to preserve professional confidentiality. The use of shell companies, real-estate transactions, and transfers of funds through multiple channels constitutes common laundering methods across all three jurisdictions. The main differences concern the degree of development and enforcement of AML frameworks, the level of supervision imposed on the legal profession, and country-specific challenges, such as international sanctions affecting Iran and concerns over attorney-client privilege in the United States.

In conclusion, combating money laundering within the legal sector requires a multifaceted approach involving stronger legal frameworks, increased awareness and training for lawyers and law firms, improved coordination among regulatory institutions, and the use of advanced technologies to identify suspicious transactions. International cooperation in sharing information and best practices is also essential for combating this transnational

offense. Without a comprehensive and coordinated approach, the legal sector worldwide will remain vulnerable to exploitation by money launderers, with potentially serious consequences for economies and societies.

Practical Recommendations for Future Research

1. Future studies may examine how emerging technologies, such as artificial intelligence and blockchain, can be used to detect and prevent money laundering within the activities of lawyers and law firms.
2. Future research may compare the effectiveness of governmental supervisory bodies and self-regulatory organizations, such as bar associations, in enforcing AML regulations within the legal sector across different jurisdictions.
3. Detailed case studies of actual money-laundering cases involving lawyers and law firms may provide valuable insights into laundering techniques, weaknesses in supervisory systems, and effective strategies for prosecution and prevention.
4. Future studies may employ quantitative and qualitative methods, including surveys and interviews, to assess the level of awareness, understanding, and attitudes of lawyers and law-firm employees regarding money-laundering risks and their AML obligations across different jurisdictions.

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