



SFO
Serious Fraud Office

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Some background on the SFO

- 300 staff – accountants, digital forensics, investigators, lawyers, other professionals
- Jurisdiction in England, Wales, Northern Ireland
- Deals solely with serious and complex financial crime (corruption and bribery as well as fraud)
- Part of the UK criminal justice system



An organisation transformed

Before 2008

- Six divisions, most of which covered a mixture of case types
- Cases led by senior lawyers
- Fixed teams
- Negative coverage – high profile failed cases, domestic and international criticism
- Insular
- Reactive
- Victims valued for their worth as witnesses

2008 onwards

- Three expert domains - Anti-corruption (resources up 50%); City, Corporate and Public Sector; Individual and Investment Fraud
- Cases led by lawyers or investigators depending on the nature of the case
- Flexible pool of resources
- Positive coverage
- Collaborative
- Proactive – intelligence led
- Victim focused



Credit crisis

- Proactive approach
- Multi-agency team set up
- Sharing intelligence with other jurisdictions
- Helping other jurisdictions – Madoff, Stanford, Iceland banks – on issues like restraint
- Hedge funds

New approaches - legislative

- Self-reporting in corruption/bribery cases
- Proceeds of Crime legislation
- Civil recovery
- Serious Crime Prevention Orders
- New tools

New approaches - operational

- 'Real time' working
- Direct appeal to public
- More secondments – private as well as public sector
- Intelligence



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