



**Arab American University**  
**Faculty of Graduate Studies**

**The role of forensic accountants in combating money laundering in  
Palestinian banks**

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**This thesis was submitted in partial fulfillment of the requirements for the  
Master's degree in Accounting and Auditing**

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**Thesis Approval**

**The role of forensic accountants in combating money laundering in  
Palestinian banks**

By

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This thesis was defended successfully on 12/10/2024 and approved by:

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## **Declaration**

I hereby submit this thesis, entitled “The role of forensic accountants in combating money laundering in Palestinian banks” to the Arab American University for the Master’s degree, and truthfully declare that it is solely a product of my original research and work. To the best of my knowledge and belief, it has not been submitted, in whole or in part, in any previous application for a degree, except as cited in the references or acknowledgment.

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## **Dedication**

With all love and gratitude, I would like to dedicate this to my beloved family and dear friends.

To my dear mother, who has always been a light guiding my path with the warmth of her love and her endless giving. Thank you for every moment of support and care you have given me.

To my dear father, who has always been the pillar and strength in my life. Thank you for your wisdom and guidance that have shaped me and given me the confidence to face every challenge.

To my dear siblings, you are the first friends who accompanied me every step of the way.

Thank you for all the beautiful moments we've shared and for your continuous support.

To my loyal friends, you are the family I have chosen for myself. Thank you for your true friendship and for standing by me in all times, both good and bad.

I hope that our hearts remain always connected with love and understanding, and that we stay together through all the steps of life ahead.

Ahmad Darghmeh

## **Acknowledgment**

“If your actions inspire others to dream more, learn more, do more and become more, then you are a leader.” (John Quincy Adams, 6th U.S. President)

The teacher who taught us to act ethical and honestly always, Dr. Firas Murrar, thank you for inspiring, supporting, guiding, and correcting me through preparing my thesis.

I would like to thank all who enriched my thesis and everyone who taught me during my master's studies and everyone who contributed to my acquisition of new skills.

Ahmad Darghmeh

## **Abstract**

This study aimed to analyze the role of forensic accountants in combating money laundering in Palestinian banks using a descriptive analytical approach. Data was collected through an electronic survey via Google Forms, with responses from 37 employees. This data was carefully analyzed to provide a clear and comprehensive picture of forensic accounting practices in Palestinian banks. The results were analyzed using the SPSS statistical analysis software, where averages, standard deviations, Pearson tests, and multiple regression tests were conducted to derive important conclusions. The results showed that participants in the study had a positive evaluation of forensic accounting practices in Palestinian banks, demonstrating significant confidence in the effectiveness of these measures in enhancing transparency and preventing financial corruption. The study also revealed the importance of analyzing financial resource utilization, tracking forensic accounting content, and time analysis in enhancing the effectiveness of anti-money laundering efforts. It was also found that there is a significant relationship between these practices and anti-money laundering efforts in Palestinian banks, reflecting the role of forensic accountants in improving financial transparency and accountability. One of the key findings was that tracking cash flows and analyzing legal accounting content have a significant impact on enhancing the effectiveness of anti-money laundering systems. Participants confirmed that understanding and analyzing the relationship between individuals and financial biases in decision-making processes is a crucial factor in improving anti-money laundering strategies. Based on these findings, the study recommends expanding continuous training for forensic accountants, investing in advanced technologies such as artificial intelligence for financial data analysis and detecting suspicious activities, and enhancing collaboration between banks and legal and regulatory bodies to develop comprehensive anti-money laundering strategies.

**Keywords:** Forensic Accounting, Anti-Money Laundering, Use of money, Forensic accounting tracking, Time analysis process content, Cash flow tracking activity content, Individuals' relationship with financial bias, Financial transaction tracking, Palestinian Banks

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**List of Abbreviations**

<b>Acronym</b>	<b>Full Words</b>
FATF	The Financial Action Task Force
FFU	Financial Follow-up Unit
MENAFATF	The Middle East and North Africa Financial Action Task Force
AML/CFT	Anti-Money Laundering/Combating the Funding of Terrorism
IFAC	International Federation of Accountants
AICPA	American Institute of Certified Public Accountants
ACFE	Association of Certified Fraud Examiners
CPAs	Certified Public Accountants
CEOs	Chief Executive Officers
IMF	International Monetary Fund
UNODC	United Nations Office on Drugs and Crime

## **Chapter One**

### **The Study Background**

#### **1.1 Introduction**

Money laundering is a phenomenon of a serious level that faced by many countries around the world due to its economical, political and social impact on the international arena, and the local as well.

The spread of the money laundering phenomenon allowed for the easy movement of capital across various countries in light of the liberalization of international trade, resulting in an increase in the circulation of funds of criminal organizations at the local and international levels, in order to conceal the legitimacy of funds obtained illegally and make money laundering operations appear to be one of the most important criminal economic activities, which are highly profitable. They seek to conceal the origins of their income, which is mostly derived from drug trafficking and corruption.

The concept of money laundering is not new, since jewelry investors have been involved in such activities for the past century. Since laundering of money affects both domestic and foreign assets, it has a big effect on the global economy.

In 1980s, money laundering led to a lack of credibility in global economic data. The accumulated financial assets from money laundering exceeded international financial flows, causing economic imbalances and shocks. The local economy may collapse due to a lack of trust and rumors of financial and administrative corruption. This can lead to a cycle of drug trafficking, tax evasion, and violating laws.

The world community has launched an international campaign to eliminate casteism and ensure accountability through legal means. Many nations will implement tight regulations to regulate inter-fund transfers.

Money laundering defined as any finance-related crimes and fraudulent activities that have escalated and presented several issues for the global economy due to the detrimental effects of illicit behavior and deceptive behavior on both the national economy and the social security system. Oil bunkering, bribery, looting, money laundering, fraud, tax evasion, and foreign exchange malpractice are examples of financial crimes (Mukoro et al., 2013).

Money laundering is about concealing the source of illegitimate gains and integrating them into the open financial system (Bayona-Rodríguez, 2019). Illicit cash can be gained through several means, including narcotic drug trafficking, human trafficking, tax fraud,

online dating, beneficial ownership, bribery, theft, and smuggling (Cassella, 2018; Collin 2020). Cassella (2018) suggested also that both legitimate and illicit firms may engage in money laundering operations. The complexity of the laundering process varies based on the illegal activity used to generate illicit monies. Large-scale drug-trafficking organizations and corrupt officials employ intricate layering tactics, whereas small-scale money launderers utilize simpler methods.

One of the issues affecting the world economy is money laundering, which has drawn a lot of attention from academics and organizations. To speed up economic progress, it became imperative to create an institutional framework that seeks to define the issue and address it by deliberate, methodical measures to combat corruption in all of its manifestations (Enofe et al., 2013). Therefore, forensic accounting was required because it plays a crucial role in identifying and preventing fraud, economic crimes, and money laundering crimes. This is because forensic accountants are qualified and possess unique skills that allow them to look into suspicious activity.

The discipline of forensic accounting is a significant and contemporary one with ample prospects to fulfill demands in the future. The institutional framework for forensic accounting delineates the necessary competencies and prerequisites for becoming a forensic accountant. Because it makes it easier for forensic accountants to serve as legal counsel, it also serves as an integrated framework for accounting and law to collaborate in order to conduct more thorough and pertinent examinations of legal matters. The work of forensic accountants helps to uphold lawsuits, educate the court, and assist it in establishing the truth and achieving justice by giving them a report that is extremely accurate, thorough, and backed up by enough legal evidence (Alshurafat et al., 2019).

Combating money laundering needs a worldwide effort, as no one country can address the issue. Money launderers in advanced economies use technology and globalization to commit financial and economic crimes, while those in developing countries use illicit crops grown in rural areas for money laundering Bayona-Rodríguez (2019); Cassella (2018). Less developed economies like Palestine have increased their need for Foreign Direct Investment, making it easier for money launderers to carry out their crimes (Wayo, 2023)

It was noted that the “Money Laundering Control Act” was passed in 1986, making the United States the first to prohibit the practice. Criminalizing these practices aimed to prevent illicit earnings from drug trafficking and money laundering. Money laundering poses a huge danger to global peace, prosperity, and financial institutions, prompting efforts to prevent it Cassella (2018). As the money laundering act got more sophisticated, local and

national governments realized the importance of implementing detection and prevention systems to tackle the danger (Kamau & Wangui, 2019).

The Financial Action Task Force (FATF) was founded by the Group of Seven countries, including the US, UK, Canada, Germany, France, Italy, and Japan. This international body established regulations in 1989 Nance (2018). The FATF aimed to create worldwide standards to enhance national and international efforts to prevent money laundering and terrorist financing. The FATF has devised tools to prevent money laundering, including 40 recommendations and nine specific suggestions for terrorism funding. The task force presently comprises 32 nations (Wayo, 2023; Meral, 2020).

In Palestine, in 2004 initiated measures to counter money laundering and terrorist funding through the Palestinian Monetary Authority. The Financial Follow-up Office, subsequently renamed the Financial Follow-up Unit (FFU), was founded as a specialized organization in this domain. As these initiatives have been more formalized, the fundamentals of the anti-money laundering framework have been established, and authority and responsibility have been allocated in compliance with legal restrictions and the “Forty Recommendations” published by the Financial Action Task Force (FATF).

Palestine started to become an active participant in regional and global initiatives by joining the international and regional organizations required to assist and advance its anti-money laundering/combating the funding of terrorism (AML/CFT) initiatives. The Middle East and North Africa Financial Action Task Force (MENAFATF) welcomed Palestine as an observer in 2006. As all financial and non-financial sectors are subject to the mutual review process by the MENAFATF, Palestine's position was elevated to full membership in 2015 in order to strengthen its AML/CFT efforts and confirm the soundness of the financial and banking performance United States Department of State (2015). The MENAFATF (MENAFATF, 2020) had planned for the mutual review process for the State of Palestine's AML/CFT regime to start in the second half of 2021.

Corruption and fraud charges have recently increased, reducing the trust of financial accounts significantly. As a result, consumers of financial statements rely on another party to audit these financial statements. As a result, direct monitoring by the audit committee is a crucial tool for ensuring the efficacy of internal controls. Audit committees, as liaison officers with auditors, may play a role here by selecting internal and external auditors with experience in anti-money laundering measures Shbeilat (2018) and resolving financial disputes in accordance with laws and regulations (Singleton and Singleton, 2010).

There are various causes for the proliferation of money laundering offenses on a local, regional, and international scale; first, the application of modern technological means in the transfer of funds. Second, the exploitation of financial secrecy to keep suspicions away from criminals. Third, weak internal control. Fourth, the introduction of new and innovative ways in the means of money laundering operations in tandem with technological developments. Fifth, the failure to properly apply laws and legislation, and finally, the lack of transparency and accountability (Khalifa, 2012)

Despite the significant attempts to prevent money laundering, it needs the availability of a certain set of qualities, abilities, and credentials that are appropriate for the nature and practices of financial fraud and money laundering activities. Forensic accountants play a unique role in anti-money laundering due to their scientific qualifications in accounting, auditing, and investigation. They analyze and understand numbers to detect money laundering schemes.

## **1.2 Previous Studies**

In the depth of the related literature, several studies focused on forensic accounting role in anti-money laundering. Among those studies the following:

The study of Wayo (2023) investigated the connection between forensic accounting methods and money laundering. This quantitative correlational research employed an online survey instrument with 28 items on a five-point Likert scale. Three research issues were addressed and the related hypotheses were examined in this study. Data was gathered using Qualtrics, an online survey management platform. A sample of 217 internal auditors employed by Ghanaian public sector companies who were members of the Internal Auditors Association of Ghana was included in the study. Analyses of simple and multivariate linear regression were used to determine the study's findings. The yearly approved budget for fighting money laundering and forensic accounting procedures were the two independent variables, while money laundering was the dependent variable. The study indicated a substantial negative association ( $r = -.913$ ,  $p < .001$ ) between forensic accounting procedures and money laundering at a significance level of  $p < .05$ . As forensic accounting procedures improve, the prevalence of money laundering reduces. The study found that 17.6% of forensic accounting approaches are influenced by variables other than money laundering ( $R^2=0.834$ ).

The study of Navarrete & Gallego (2022) the goal of this paper was to determine whether forensic accounting techniques and tools can contribute to the prevention of fraud

in financial statements, given forensic accountants' expertise in ex post activities and the fact that traditional mechanisms to prevent this type of fraud have not been sufficient to mitigate the impact on companies, investors, auditors, employees, and society as a whole. A qualitative exploratory study utilizing a phenomenological method was used to conduct this research, which included in-depth interviews with professional forensic specialists. The findings demonstrate that the application of forensic accounting techniques and tools can help to avoid fraud in financial reporting, not just when a risk of fraud has been identified. Similar investigations on fraud prevention which tackle the situation from the perspectives of its protagonists were not found in the bibliographical review, so this research contributes to expanding the scientific research, study, and practice of forensic accounting.

The study of Shbeilat & Alqatamin (2022) examined the role of forensic accountants in combatting money laundering and the challenges they may face in carrying out their tasks. The study used a contemporaneous mixed method approach, collecting data through a questionnaire and interviews simultaneously. The study found that forensic accounting approaches can help prevent money laundering. To attain this purpose, forensic accountants need have knowledge of modern data collecting, processing, and analysis techniques. The study identified difficulties to working as a forensic accountant, including a disparity between fees and effort, especially during lengthy litigation periods, as well as time constraints as a result of witnesses failing to appear in court. Regulators can use the knowledge gathered from this study to strengthen anti-money laundering cooperation with the International Federation of Accountants (IFAC) by thinking about granting auditors more authority in examining related-party transactions (IAASB, n.d.) in order to better identify real beneficiaries, as the draft companies law requires companies to declare the real beneficiaries.

In addition, Tarmizi et al. (2022) investigated the factors that influence professional accountants' compliance with AML regimes in Malaysia. Based on the protective motive hypothesis, a questionnaire was created and delivered to 1,100 professional accountants. A total of 275 questionnaires were returned and analyzed using regression. According to the findings, "perceived risk of non-compliance" and "awareness of Anti-Money Laundering Act 2001 and Financial Action Task Force standard" were strongly associated to level of compliance with AML regimes. Meanwhile, "compliance cost" had little impact on professional accountants' compliance conduct. Furthermore, the data suggested that awareness campaigns among reporting institutions, particularly professional accountants, should be expanded.

The study of Imeny et al. (2021) evaluated court and auditor expectations about auditing in the identification and reporting of money laundering in Iran. It also intends to analyze the consequences of the expectations gap for the trustworthiness of data submitted to the Financial Action Task Force (FATF) under its blacklisting policy. Auditors were given questionnaires to examine how they saw their anti-money laundering (AML) reporting duties. These were also completed by Iranian judges who heard money laundering cases and volunteered to take part in the study. The group was formed using the "snowballing" approach. There is substantial disagreement between courts and auditors over the latter's AML reporting responsibilities. Auditors' self-perceptions of investigative tasks are poorly matched with FATF standards, particularly when corporate structures, charities, and trusts are used, the identities of genuine owners, payers, and payees of monies cannot be reliably confirmed. This loophole poses a substantial terrorist financing danger.

The study of Khersiat (2017) this research explored the role and responsibilities of forensic accountants in the public sector, as well as the obstacles they confront in preventing and detecting fraud and corruption. A questionnaire with 39 items was provided to 100 audit office and business personnel, as well as 30 employees from the Accountability Bureau, an external control agency responsible for auditing government institutions. The study found that forensic accounting has a crucial role in eliminating fraud and corruption in the public sector. However, it is important to distinguish between forensic accounting and external auditing. Respondents strongly believe in their function. This suggests that respondents are strongly committed to the function of forensic accounting in protecting public funds and combatting corruption.

Moreover, Hashim et al. (2012) evaluated the association between forensic accounting abilities and detecting money laundering operations using transaction monitoring. The abilities required for forensic accounting include auditing, investigative, and critical thinking. The descriptive data shows that the analysts regard investigation skills as the most significant. The multiple regression analysis of 134 data points obtained from transaction monitoring analysts revealed that investigative and critical thinking abilities were moderately to strongly connected with the detection of money laundering activities. These findings provide useful information and direction to educators, practitioners, and other associated parties that they must emphasize these abilities, such as by giving training to keep banking institutions' transaction monitoring analysts current. and other related parties that they must emphasize these skills, such as by providing training to keep banking institution

transaction monitoring analysts up to date on new developments in investigative skills and to improve critical thinking skills for effective detection of money laundering.

### **1.3 Statement of The Problem**

Palestine, like many Arab nations, lacks an institutional body charged with coordinating the profession of forensic accounting and issuing the appropriate licenses to its practitioners. According to Hamid, Mohammad, and Abdulkareem (2021), the application of forensic accounting encounters numerous obstacles, including the lack of legislation and standards that characterize the tasks and duties of forensic accounting professionals, as well as the lack of a professional association dedicated to facilitating forensic accountants' work. In Libya, Masoud (2015) motivated forensic accounting specialists to become members of professional organizations dedicated to forensic accounting in developed countries, whereas Abdul Aziz (2018) criticized Sudanese professional associations for playing an insufficient part in activating the forensic accounting profession, as well as the lack of legislation regulating the profession. In Iraq, Al-Jalili (2012) said that the techniques for qualifying certified public accountants do not meet the standards for carrying out forensic accounting activities.

Finally, in Palestine Al-Madhoun and Ahmed (2021) said that the legislation in Palestine did not have specific provisions governing the practice of forensic accountants. They advocated for changes to applicable legislation as well as increased reliance on professional groups to regulate and license the forensic accounting profession.

Every profession has challenges and hurdles, whether as a result of regulation, norms, and processes or practitioners' lack of skills and experience. Some vocations need specialized abilities and certifications to face possible challenges. This study also seeks to discover any constraints that impede forensic accountants' abilities to successfully combat money laundering practices. As a result, this study tries to answer the following main question:

What is the role of forensic accountants in anti-money laundering in banks in Palestine?

### **1.4 The Study Questions**

This study will answer on the following questions:

1. What is the level of forensic accounting analysis (sources of funds use, forensic accounting content tracking, time analysis process content, cash flow tracking table for

- activity content, and analysis of the relationship between individuals and their relationship to financial bias) and anti-money laundering in Palestinian banks?
2. Are there statistically significant differences at the significance level  $\alpha \geq 0.05$  between forensic accounting and anti-money laundering efforts in Palestinian banks attributed to demographic variables: (gender, age, years of experience, and highest academic degree)?
  3. Is there a statistically significant effect at the significance level  $\alpha \geq 0.05$  between forensic accounting dimensions (sources of funds use, forensic accounting content tracking, time analysis process content, cash flow tracking table for activity content, and analysis of the relationship between individuals and their relationship to financial bias) and anti-money laundering efforts in Palestinian banks?
  4. Is there a statistically significant relationship at the significance level  $\alpha \geq 0.05$  between the dimensions of forensic accounting (sources of use of funds, tracking content of forensic accounting, content of time analysis process, tracking table of cash flows of activity content, and analysis of the relationship between individuals and their relationship to financial bias) and anti-money laundering efforts in Palestinian banks?

### **1.5 The Study Hypotheses**

This study will examine the following hypotheses:

- 1) There are no statistically significant differences at the significance level  $\alpha \geq 0.05$  between forensic accounting and anti-money laundering in Palestinian banks attributed to demographic variables: (gender, age, years of experience, and highest academic degree)
- 2) There is no statistically significant effect at the significance level  $\alpha \geq 0.05$  between the dimensions of forensic accounting (Sources of Money Usage, Forensic Accounting Content Tracking, Time Analysis Process Content, Cash Flow Tracking Table for Activity Content, Analysis of Relationship between Individuals and their Relationship to Financial Bias Content ) and combating money laundering in Palestinian banks
- 3) There is no statistically significant relationship at the significance level  $\alpha \geq 0.05$  between the dimensions of forensic accounting (sources of use of funds, content of forensic accounting tracking, content of time analysis process, content of cash flow tracking table of activities, analysis of the relationship between individuals and their relationship to financial bias) and combating money laundering in Palestinian banks.

### **1.6 Study objectives**

1. Determine the level of forensic accounting analysis (sources of funds use, forensic accounting content tracking, time analysis process content, cash flow tracking table for activity content, and analysis of the relationship between individuals and their relationship to financial bias) and anti-money laundering efforts in Palestinian banks.
2. Examine the existence of statistically significant differences at the significance level  $\alpha \geq 0.05$  between forensic accounting and anti-money laundering efforts in Palestinian banks, based on demographic variables: (gender, age, years of experience, and highest academic degree).
3. Analyze the statistically significant effects at the significance level  $\alpha \geq 0.05$  between forensic accounting dimensions (sources of funds use, forensic accounting content tracking, time analysis process content, cash flow tracking table for activity content, and analysis of the relationship between individuals and their relationship to financial bias) and anti-money laundering efforts in Palestinian banks.
4. Study the statistically significant relationship at the significance level  $\alpha \geq 0.05$  between the dimensions of forensic accounting (sources of use of funds, tracking content of forensic accounting, content of time analysis process, cash flow tracking table of activity content, and analysis of the relationship between individuals and their relationship to financial bias) and anti-money laundering efforts in Palestinian banks.

### **1.7 Importance of the study**

The importance of this study lies in several key aspects that contribute to enhancing the effectiveness of anti-money laundering efforts in Palestinian banks. First, the study highlights the role of forensic accounting in this context by analyzing its various dimensions, such as sources of funds use, forensic accounting content tracking, and the analysis of the relationship between individuals and their connection to financial bias, which helps to better understand the relationship between forensic accounting and anti-money laundering efforts. Second, the study examines the impact of demographic factors such as gender, age, years of experience, and highest academic degree on the effectiveness of applying forensic accounting in combating money laundering, providing insights into how these factors interact with anti-money laundering efforts. Third, by analyzing the relationship between forensic accounting dimensions and anti-money laundering efforts, the study contributes to developing more effective strategies for reducing money laundering crimes within Palestinian banks. Additionally, the findings offer a valuable database for policymakers and

regulators, helping to develop and update banking systems and procedures for combating money laundering. Finally, the study contributes to enhancing public trust in the Palestinian financial system by improving anti-money laundering mechanisms, which positively impacts the financial and economic stability of Palestine.

## **Chapter Two**

### **Theoretical Background**

#### **2.1 Theoretical Background**

##### **2.1.1 Forensic Accounting**

###### **2.1.1.1 Forensic Accounting Definition**

In response to the rise in financial fraud within the financial service industry and capital markets in the early nineteenth century, accounting for judiciary purposes was initially developed in the United States Rezaee et. al (2016). Awareness of accounting for forensic purposes rose as corporate quantity and variety grew. According to Enofe et al. (2013), the rise in financial fraud techniques used by businesses worldwide has resulted in a rise in demanded for forensic accounting assistance. According to Enofe et al. (2013), forensic accountants are very skilled in assisting courts in resolving disputes as a result of their theoretical and practical talents, which enable them to function as witnesses of expertise in identifying deception regarding bank accounts.

Forensic accounting, which is defined by the judiciary accountant, is applying the accountant's penalties to promote the agreement or justification of the jury. Forensic accounting is the convergence of accounting and assessing investigation abilities. Forensic accounting is the right method of recording the legal perceptions that provide the greatest verification. Forensic accounting is stated as a context associated with accounting principles and legal approaches throughout the ongoing discussion of financial data Nafanet (2010); it is referred to as an art of gathering and providing financial data in a manner that would be acceptable to the Court Bressler, (2012); and described as a use of legal principles and concepts from accounting (Ajao, 2013)

Judiciary accounting is renowned for dealing with an application of facts and concepts gathered via auditing and procedural methods to resolve legal issues necessitating integration and accounting Shanikat and Khan (2013). The implementation of knowledge from the fields of accounting, finance, taxes, and auditing to perform the evaluation, inquiry, research, inspection, and analyzing of legal problems in order in order to achieve honesty that allows the accountant present an opinion as a specialist may be considered both an ancient practice and science (Bhasin, 2007).

Al-Jalili (2012) identifies multiple variables that contributed towards the rise of legal accounting: 1) the evident variety and complexities of positions and the growth of certain instances involving financial as well as managerial fraud; 2) differences in banking practices among businesses; and 3) an abundance of financial fraud instances, whether or not as a result of the auditor inattention, dispute of fascination, or cooperation. These factors ultimately increased the demand for services such as forensic accounting to assist with the work of judiciary courts.

Numerous scholars have noted whether the integration of accounting, auditing, and investigative abilities leads to the practice of forensic accounting Ozumba et al.(2016); Modugu & Anyaduba, (2013); Blessing, (2015); Tiwari & Debnath,( 2017); Oyedokun, (2015). The importance of auditors in the field of accounting for forensic purposes was also highlighted by the American Institute of Certified Public Accountants (AICPA) and the Association of Certified Fraud Examiners (ACFE), services usually involve the utilization of concentrated knowledge as well as investigative abilities carried by CPAs to gather, examine, and assess evidence-based significance and to decipher and explain outcomes in a jury room.

#### **2.1.1.2 Skills of Forensic Accounting**

Forensic accountants need the following abilities Crumbley et al. (2017); Bhasin, (2013); Elder et al. (2020):

1. **Strong thinking skills** allow for originality, creativity, and judgment in work, as well as knowledge of accounting, auditing, and commercial operations.
2. **Investigative skills:** Forensic accountants must identify conflicts of interest, seek truth, and investigate financial corruption situations. This expertise enables forensic accountants to simplify difficult issues and solve them more efficiently.
3. **Professional skepticism,** forensic accountants must follow a "trust but verify" strategy for all financial transactions and reports, regardless of their confidence in the providers' competence and integrity.
4. **Computer and IT skills:** A forensic accountant must be able to quickly access financial statements and documentation via electronic means. For instance, they must be able to swiftly obtain financial statements from stock exchange, securities commission, and court websites.
5. **Arbitration abilities** include offering legal advice and interpreting signs to help resolve financial disputes.

6. **Strong communication skills** are essential for creating reports, charts, and maps, as well as delivering expert testimony in court to resolve financial disputes.

Forensic accountants provide valuable services to various parties, including shareholders seeking to identify fraud or misuse by senior management, lenders identifying fraudulent financial statements used to grant loans, governments determining tax amounts, and employees identifying those responsible for employee misuse. Forensic accountants can assist judicial authorities in uncovering financial corruption and unlawful funds. A forensic accountant can carry out the following duties Malusare (2013) Alshurafat et al.(2019):

1. An expert witness offering litigation and conflict resolution advice: Forensic accountants offer expert testimony in court cases related to accounting and financial misconduct. Investigators may be tasked with proposing inquiries or interpreting documents depending on their findings.
2. Detect fraud, forensic accountants analyze financial and non-financial data to identify unusual transactions and regions at risk of fraud. They also identify responsible parties and those who cooperate with them.
3. Forensic accountants are contracted by insurance companies to accurately examine and pay claims. Forensic accountants can help insurance policyholders appeal against insurance company claims settlements.
4. Forensic accountants investigate and assess financial damage caused by misuse to determine appropriate compensation. They collect and analyze financial information to determine the value of the damage.
5. Forensic accounting plays a crucial role in combating money laundering by investigating and identifying those involved, pursuing money launderers, gathering evidence, and conducting investigations.

### **2.1.1.3 Tasks of Forensic Accounting**

The Forensic accountants implement several procedures in terms of anti-money laundering those include the following processes:

#### **Examination of funding, usage, and sources**

Analyzing the sources and uses of funding: This approach focuses on amazing deals involving substantial sums of money as well as the connections between the individuals involved in a single transaction. The reliability of arrest records, information exchanged about the connection between the parties when dealing with large sums of money, proof of identity for fixed assets, management interviews, and access to third-party auditor

assessments are some of the methods used to analyze the use of funds (Jamil, 2012). Additional talks with CEOs and financial statement analyses to pinpoint discrepancies and variations in their terms as well as the reasons behind them (Barzan and Makki, 2016)

### **Track of Forensic Accounting**

The forensic accounting process as it relates to the interaction among the person whose documents have been issued and the necessary manual and explanation of how to obtain them (Saleh et al., 2020)

### **Procedure of time analysis**

To get an obvious description of the information for the query and dispute and to aid in communicating the sequence for incidents, the method of time evaluation uses differences, crimes, and analysis **Jamil (2012)**. One of the essential forensic accounting methods that may be used to view all preferences for manipulating activities from the outset of these procedures in order to accomplish the goal of validation or adjudication is the chronological analysis. In order to understand every party's relationship to the timeline of getting an economic disagreement or disagreement, interact with this time, connect it to the incident, and summarize the research, this approach analyzes the duration of financial differences. The plan serves as database information of forensic accounting and guidelines that it can turn to when necessary; monitoring maps have been looked into and utilized to indicate volatility (Mohsen et al., 2022)

### **Monitoring chart for various cash flows**

In situations where money laundering activities are suspected, it can be utilized to demonstrate the movement of money from the bank, others' equity, or even from one individual to a different one (Saleh et al., 2020).

### **Analysis of people and finance**

In many mesh analyses, which display connections among people, and how they interact with data or financial details or business dealings, examination of the interaction among people and their association with financial payments is crucial (Beautiful, 2012).

### **Monitoring business dealings**

Small business deals are the “crime bar” contains all ambiguous data, regardless of the size of the transaction, but it also highlights the cash guide's frequent repeat. - This approach is not consistently employed, despite the corporate matching cash accounts being implemented. Using what's within the bank (Mohsen et al., 2022)

#### **2.1.1.4 Methods of Forensic Accounting**

Cook and Clements (2009) distinguish between reactive and proactive auditing. Reactive auditing involves collecting pertinent and adequate proof to back up legal conclusions in the judiciary to identify those accountable for financial fraud as well as money laundering. Proactive auditing, on the other hand, focuses on carrying out comprehensive inquiries regarding illegal activities in order to identify instances of alleged money laundering. Conversely, proactive auditing seeks to eradicate illicit financial transactions by raising public understanding of the significance of stopping money laundering and illicit financial transactions. One way to accomplish proactive auditing is via

1. Checking the degree of adherence to internal control mechanisms and assessing the deficiencies and vulnerabilities in such systems
2. Verifying the level of the organization's dedication to implementing the rules and regulations linked to preventing money laundering and making sure that there are no infractions or misuses in this area

The process of developing audit proof is made easier for forensic auditors by artificial intelligence methods, which also assist them in precisely identifying shortcomings and dangers and enabling accessibility to all necessary data inside the business's accounting database (Hashem & Alqatamin, 2021; Al-Sayyed et. al., 2021).

### **2.2.1 Money Laundering**

#### **2.2.1.1 Money Laundering Definition**

Money laundering stems from drug-related offenses and conceals or disguise the true nature or origin of the funds, as well as the acquiring, being in possession, or use of monies generated from the acts listed in the Convention on Drugs and Crimes Abdel Abbas (2014). It has been defined as a “process of a group of financial or non-financial processes aimed at hiding or financing the illegal source of funds or revenues and demonstrations in the form of funds or returns from a project source” and can be defined as “acceptance of deposits or transfer funds knowing that these funds are derived from illegal or criminal work by concealing the source of such funds or covering a person who is an actor or partner in that work” (Dulaimi, 2013).

It was recognized as “it is an approach that operates in the illicit drug trade to conceal the real source of revenue or non-project suppliers and accomplish additional operations to disappear” and the individual succeeded in accomplishing a project source, Tennawi (2006)

referred to it as the overlap financial procedures, to hide the illegal supplier of resources and to indicate in the shape of funds obtained from a source of non-contributing to employment, obscuring or converting either direct or indirect returns for a felon It is defined as a series of overlap accounting procedures that do not conceal the unlawful source of funds and display funds obtained from an unauthorized source, promote employment, conceal or change either directly or indirectly revenues for a criminal or misdemeanor. There is a vital and basic aspect of any illegal action that involves a financial backward, and this laundering is meant to prevent the culprit from hiding and disrupting this money from their usage and investment in normal economic operations (Hijazi, 2007).

The jurisprudence recognized money laundering as a collection of particular financial issues or economic procedures that generate funds that result from illegal activities and established by the Department of Economics Abdulkarim (2008) International Monetary Fund (IMF) has recognized a laundry term (as the process in which criminals obtained or generated by migration by criminal activity, has been moved or lost to block their connection to the crime (Mohsin et al., 2022)

In Palestine, money laundering is defined in the Anti-Money Laundering and terrorism financing Decree Law No. (39) of 2022 as “Transferring or transporting funds with the knowledge that they are derived from any crime or crimes, with the aim of concealing or disguising the illicit source of the funds or with the intention of assisting any person involved in the commission of such crime or crimes to evade the legal consequences of his or her actions”. “Money laundering is the processing of criminal proceeds to hide their illicit origin. This process is particularly important because it enables the criminal to enjoy these profits without endangering their source. UNODC encourages States to develop policies to combat money laundering and the financing of terrorism, monitor and analyze related problems and responses, increase public awareness of money laundering and terrorist financing, and act as a coordinator of initiatives jointly implemented by the United Nations and other international organizations”.

### **2.2.1.2 Forms of Money Laundering**

Money laundering may be classified into four different categories, which are listed below: Maliki & Rahimi (2013)

1. Local Money Laundering: This comprises filthy money acquired from illegal acts carried out within the nation, which ought to be laundered locally.

2. **Exporting Money Laundering:** This comprises filthy money acquired from illegal actions carried out within the country and laundered outside of a specific nation.
3. **Importing Money Laundering:** This is filthy money generated from illegal actions in other regions worldwide that is laundered within a specific nation.
4. **External Money Laundering:** This refers to filthy money obtained via illegal actions in other nations and laundered elsewhere than the specific nation.

### **2.2.1.3 Money Laundering Methods**

#### 1. Money laundering via banking and credit institutions

The following are some of the typical methods of money laundering within banking systems and credit institutions: Maliki & Rahimi (2013)

- To deposit and transfer large quantities of money.
- To make advantage of electronic accounts and internet banking.
- To get loans by using banks deposits.
- Using financial and banking institutions located outside of Iran.

#### 2. Money laundering via non-banking financial institutions

The laundering of money within non-banking financial institutions takes the following styles: Maliki & Rahimi (2013)

- To buy and sell stocks on the stock exchange.
- Use subterranean and illegal banks: These organizations frequently provide illegal currency exchange services for immigrants.

#### 3. Laundering of funds through non-financial entities or economic activity, such as:

- Utilize the knowledge and expertise of Department of Justice lawyers, accounting professionals, and finances specialists, and legally bind notary public offices to issue superficially buying and selling statements, carry out superficially business transactions via Faramarzi superficially businesses, and gather sporadic statements for both imports and exports of services and products, as well as commercial agreements within foreign-based organizations.

#### 4. Other methods of money laundering are:

- Cryptocurrencies such as Bitcoin allow users to transfer money across borders quickly and for relatively small fees; the blockchain technology

underlying these currencies records transactions transparently but frequently does not link them to personal identities, making it difficult for authorities to trace the origins and destinations of illicit funds. The use of digital currencies and cryptocurrencies for money laundering exploits the decentralized and often pseudonymous nature of financial systems.

- Money laundering through cash-intensive enterprises is the practice of combining illegal monies with lawful income by exploiting establishments that deal predominantly in cash. These companies are perfect for money laundering because of the volume of cash they handle, which facilitates the blending of illicit and legitimate funds and lowers the risk of discovery. You may understand Walter's decision to open a laundry if you've watched the television series *Breaking Bad*.
- Buying valuable, movable goods like gold and jewels with illegal money entails money laundering through these mobile commodities. The money launderer then transfers them between countries to hide their true source. These goods are preferred because they are useful, transportable, and somewhat simple to sell in many legal countries. The money made from these transactions can subsequently be put into regional banks and appear to be real profits from the selling of commodities.
- Sometimes casinos are used for money laundering, the large number of cash transactions and the players' relative anonymity are used to mask the sources of illegal monies. Using money obtained via illicit means, criminals purchase chips and participate in limited gaming, frequently selecting low-risk wagers to avert large losses. They play a few games and then cash out what's left of their chips. Winnings from casinos seem to come from legal gambling activities since they are paid out as checks or direct bank transfers.

#### **2.2.1.4 Stages of Money Laundering**

There are three main stages of money laundering those are listed in Table (1) (Maliki & Rahimi, 2013)

Table (2.1) : Stages of Money Laundering

<b>Placement Stage</b>	<b>Layering Stage</b>	<b>Integration Stage</b>
Cash is supplied to the bank (either via the collaboration of bank personnel or through the merging of lawful revenue).	Electronic transference to countries abroad the nation (this is frequently accomplished via the use of physical documents or sham corporations that were originally formed as legal operations).	Loans were paid back in part with counterfeit invoices whose services served as surrounded by a cover for illegally laundered monies.
Cash is practically transferred outside the nation.	Cash is placed in a variety of accounts and financial systems located outside of the country's borders.	The complex system of transactions (whether it's regional or global), makes tracking down the real source of the cash finally difficult.
Cash is utilized to purchase luxury items, real estate, and equipment.	Assets or acquired things will be converted back into money.	Income through the purchase of costly items or equipment appears to be relatively 'clean,' since it is combined as proceeds from the purchase of products in the earnings list.

Throughout the first stage, the money launderer inserts unlawful profits onto the banking system. Trafficking is frequently performed by circulating monies via banking institutions, casinos, stores, and various other domestic enterprises to muddy up the inquiries whilst awaiting the right opportunity to manage the money individually via a bank transfer (layering). It has a minimum of three positioning methods. Initially, cash is transported throughout boundaries in order to be deposited in foreign banking institutions; secondly, items of great value, such as paintings, vintage items, and expensive metals as well as gemstones, are purchased and re-sold for payments by check or a bank transfer; and thirdly, enormous quantities of cash are broken down into smaller quantities and deposited instantly into a bank account Leong & Leong (2007). The other strategy involves opening multiple financial accounts and investing in quantities that are slightly below the limit that requires declaration (Alldridge, 2008).

This tier reflects an extremely challenging detecting zone. It is caused by an absence of legal coordination across the nations where the money has been put into different forms at different banks. Layering focuses on electronic payments not just for bank deposits but also for other possible socioeconomic destinations such as traveler's checks, reselling of valuable goods and prepayment goods, property companies, mutual funds, life assurance, as

well as other respectable businesses. All of these attempts are made in the name of money legitimization (integration) (FATF, 2012; Weibing, 2011).

In this stage, criminals often engage in multiple stages, including the procedures engaged with both implantation and layering actions, to enhance the difficulty of tracking the money, document evidence, and duration of inspection Albrecht et. al. (2012). Overall, criminals have four alternatives for money the integration process:(1) investments in derivatives, such as trades in stocks, foreign currency trading purposes, and loan holdings; (2) non-profit organizations, such as foundations; (3) individual luxurious property, such as luxury automobiles, luxurious homes, and various other characteristics; and (4) monetary checks and transfers. Cheques and cash orders are probably the most advantageous alternative among all possibilities for two distinct reasons: (1) they are portable instruments that can be carried across boundaries, and (2) they are simple to operate with liquid assets (Weibing, 2011)

#### **2.2.1.5 Implications of Money Laundering**

The following are among the most significant financial consequences associated with money laundering:

1. Weakening the private sector money launderers use forerunning corporations to disguise the proceeds of their criminal operations and blend them with lawful ones. Because these businesses are privy to significant amounts of illegal money that allows these individuals to provide their products and services at costs cheaper compared to the marketplace's real cost degree, this problem has rendered rivalry over authorized businesses extremely challenging, so they ended up being compelled to withdraw from the marketplace by illicit organizations and businesses, thereby weakening the financial activities of the legitimate private sector.
2. Undermine the economic market' authenticity and entirety-financial companies that depend on illicit earnings confront additional concerns and hurdles when trying to successfully oversee their assets and meet their obligations and procedures on schedule.
3. Decrease the governing body's authority regarding economic policies- In certain nations that are developing, unlawful income may eclipse the expenditures of the government, reducing the government's influence over financial establishing policies. Indeed, the large amount of assets built up reliant on money laundering earnings would constrain marketplaces as well as tiny economic systems.

4. Dysfunction and insecurity in the economy involved in laundering cash have no interest in profiting through their unlawful expenditures in economic activity, but rather in retaining the underlying assets of those sums and earnings.

### **2.3.1 Standards of Combating Money Laundering**

#### **2.3.1.1 International Standards**

The Money Laundering and Terrorist Financing Legislative Framework is described as a structure that represents the degree to which a collection of legislation and regulations enacted by the government to prevent the laundering of money and terrorist financing are enforced. This is accomplished through implementing any of the different approaches in the laws and merging these legislations to create greater conformity with the state's constitutional and legal structures. When creating such laws, authorities ought to try to strike a compromise among the two issues at hand: human rights and the continuation of the state's financial wheel (Zagaris, 2002).

The legislative framework is also characterized as a major change in the structure of law and legislation that governments are implementing in order to align with global laundering of funds and terrorist financing guidelines. This demonstrates nations' significant appreciation of the hazards posed by money laundering and terrorism funding offenses (Beekary, 2011).

The FATF has outlined a series of elements that nations should examine while creating their legal frameworks governing anti-money laundering and counter-terrorist funding via its Forty Recommendations, including “Recommendation No. 3” FATF (2012). The following topics of consideration revolve around the country's objective to safeguard the credibility of its monetary industry.

1. Compliance with international agreements: National legislation should take into account (endorse and approve) the appropriate international agreements for combating money laundering, the financing of terrorism, and other financial offenses that jeopardize the sustainability of the financial system.
2. Comprehensiveness of the criminalization framework: National legislation ought to cover the primary offenses (crimes involving that take place before the crime of money laundering) which jeopardize the financial sector, and, provided the international abroad dimension of the offenses, criminalization ought to take place if the predication (first) crime arose within or outside of the borders of the nation.

3. Managing criminal proceeds: National legislation should handle the concern of income from laundering money and terrorism financing offenses in all emerges, including property and finances.
4. Considering the aspects of knowledge and intent: Since two factors necessary to show that there are instances of money laundering and terrorist financing offenses, national legislation ought to tackle the problem of knowledge and intention.
5. Providing deterrent criminal and administrative consequences: When creating national law, governments have to ensure appropriate criminal sanctions for laundering money, terrorist financing, and associated precursor offenses, which are both preventive as well as appropriate when a conviction is issued. Aside from regulatory and oversight organizations, the banking industry ought to be given the authority to apply administration deterrence sanctions if the individual implicated is a legal entity, for instance a banking institution.

As a result, governments across the globe are incorporating these aspects into their laws in order in order to tackle money laundering and terrorist funding on two distinct levels:

- (1) Basic Legislation: national laws prohibiting money laundering and terrorist financing.
- (2) Secondary Legislation: instructions, guidelines, and regulations handed out by oversight organizations to the country's financial institutions in order to improve their adherence to the fundamental legislation's provisions into categories.

By incorporating these features, the legal framework of the nation will be strengthened with a variety of aspects that may prevent offenders who attempt to abuse the financial industry, either they happen to be legal or natural people.

The legislative framework for AML/CFT initiatives, as defined in this article, is the collection of rules and regulations relevant to fighting money laundering and terrorism financing. Adopting complementing rules and instructions sent to the financial sector on the necessary processes to be carried out are examples of these.

### **2.3.1.2 Local Standards**

Under the Palestinian Monetary Authority, Palestine launched its attempts in 2004 to deal with the laundering of cash and terrorist funding. The Financial Following up Office, subsequently renamed the Financial Follow-up Unit (FFU), was founded as a specialized organization in this area. The "Forty Recommendations" released by the Financial Action

Task Force (FATF) have guided the institutionalization of these efforts, the definition of the anti-money laundering program's foundations, and the distribution of authority and responsibility in compliance with legal provisions.

Palestine started to become a key player in regional and global initiatives by entering the global and local groups required to assist and advance national anti-money laundering the funding of terrorism (AML/CFT) initiatives. Palestine became an observer of the Middle East and North Africa Financial Action Task Force (MENAFATF) in 2006. Since all financial and non-financial sectors are subject to the MENAFATF's shared assessment procedure, Palestine's position was raised to complete affiliation in 2015 in order to strengthen its AML/CFT efforts and verify the stability of its monetary and banking industries United States Department of State (2015). The MENAFATF (MENAFATF, 2020) set a date for the mutual evaluation procedure for the Government of Palestine's AML/CFT regime to start in the second half of 2021.

Palestine has worked to offer the subsequent components of legislative frameworks that regulate the fight against terrorism funding and money laundering as followed:

- (1) Adherence to International Agreements: Due to its adherence towards the international guidelines set forth by the Financial Action Task forces (FATF), Palestine has declared money laundering and financing terrorist activities illegal. This is in accordance with the appropriate recommendations of the FATF as well as the Vienna and Palermo Conventions. The exact dates of the abovementioned agreements' approval and execution in practice are explained in this document

As previously mentioned, Palestine ratified the Vienna and Palermo Conventions. The AML/CFT Law No. (20) of 2015 implemented both of these agreements underneath the parameters of Palestine's MENAFATF eligibility criteria and set up the AML/CFT structure in Palestine to govern the reciprocal assessment procedure.

- (2) The Foundation for Criminalization's Comprehensiveness: In 2007, Palestine identified precursor crimes in accordance with the particular criminal classifications supplied by the FATF, using the criminal Listing technique. Palestine updated the list in 2015 to include the addition of significant offenses including tax crimes, violating trust, and terrorism funding to the FATF criteria that were released in 2012. In late 2019, Palestine conducted an extensive effort for recognizing predication crimes in order to get ready for the MENAFATF mutual assessment procedure. As a consequence, all predicates' crimes resulting in monetary continues beforehand to a laundering of funds crime have been incorporated in the proposed law (Palestinian Advisory and Legislation Bureau,

2015). Employing this strategy had a definite effect, enabling the FFU to obtain information on all offenses included in the FATF list. It's the fact that the FFU was able to get 549 complaints of possible money laundering offenses connected to a wide range of predicated offenses between 2015 and 2018 because of the list's increase and comprehensiveness. A wide range of predicate offenses, including tax offenses, illicit trafficking in drugs, corruption, robbery and theft, deception, and violations of trust, were discovered by analyzing an assortment of these documents (Financial Follow-up Unit, 2018a).

- (3) Taking into account the components of intent and knowledge: Palestine encompassed the questions of knowledge and purpose regarding the components of evidence for money laundering and funding of terrorism offenses into its laws. It was discovered that knowledge and intent are crucial components required to establish an offense based on factual and objective backdrops to commence illicit activity, as stated in Article No. (2) of AML/CFT Law No. (20) of 2015. This fulfilled the specifications of relevant FATF recommendations by enabling prosecutors and the judiciary to consider the circumstance underlying the offense while crafting the charges and prior to granting verdicts for those implicated in money laundering and terrorism financing.
- (4) Availability of criminal and administrative sanctions that are deterrent: The sanctions that follow apply to the person who commits money laundering offenses in accordance with Article No. (39) of AML/CFT Law No. (20) of 2015. Palestine has taken into consideration the matter of the proportional representation of the punishment with the magnitude of the underlying crime that happened, whether or not a misdemeanor or a criminal offense. If someone engages in a money laundering crime as a consequence of a prior misdemeanor offense, they will be sentenced to a minimum of a year in jail and a maximum of three years within confinement, as well as a fine equal to the amount of cash that was involved in the commission of the criminal activity. On the other hand, if the money laundering offense is the consequence of a prior criminal offense, the offender faces a minimum sentence of three years in prison and a maximum sentence of fifteen years, as well as a fine equivalent to the amount of money involved in the felony. In the event that a legal entity engages in money laundering or terrorist financing, the fact that constitutional individual will be held accountable in all cases. Additionally, the linked individual will be liable for a penalty of up to 200,000 Jordanian dinars, or an equivalent amount in circulatory different currencies.
- (5) Managing criminal proceeds: Article No. (1) of AML/CFT Law No. (20) of 2015 addresses the term "proceeds of crime", which is defined as money or:

*[...] assets of every kind, whether physical or intangible, movable or immovable and legal documents or documents of whatever form, including electronic or digital, indicating the right to ownership of these assets or a share in it, or circulated currencies, foreign currencies, bank credits, travelers' cheques, bank cheques, cash transfers, stocks, securities, bonds, money transfers, documentary credits, or any interest and shares in profits or any other income or value due from or resulting from these assets.*

The same clause described proceeds as "property stemming either directly or indirectly, either entirely or partially from predicate offenses," and the Act also gave the state's attorney general authority over seized and seized cash stemming from these offenses.

It is obvious based on the foregoing how Palestine met the FATF's concept of illicit proceeds, that was apparent in the character of the choices rendered by Palestinian judges, encompassing all sorts of crime profits. We may see the variety of confiscated funds by studying some of the rulings made by the Corruption Crimes Court in 2016. In an additional instance, besides to the confiscation of three cars and five plots of land, as well as a fine of US\$3 million, a verdict was handed down to confiscate 166,000 shares of a publicly traded company, the worth of which was equivalent to 50,000 Jordanian dinars. The Public Prosecution Office was responsible for administering these forfeited monies in conformity to the law (Financial Follow-up Unit, 2018b).

Regardless of the fact that Palestine accomplished the majority of the components of this structure and the incorporation of the current framework of regulations and laws, the researcher thinks that the biggest obstacle remains the manner in which those regulations and laws have been implemented on every territory of the State of Palestine. The Palestinian territories are geographically separated according to the Oslo Agreement and do not fall entirely under the administration of the State of Palestine and its institutions.

## **2.2.Literature Review**

In the depth of the related literature, several studies focused on forensic accounting role in anti-money laundering. Among those studies the following

### **2.2.1 Previous Studies**

The study of (Wayo, 2023) investigated the connection between forensic accounting methods and money laundering. This quantitative correlational research employed an online

survey instrument with 28 items on a five-point Likert scale. Three research issues were addressed and the related hypotheses were examined in this study. Data was gathered using Qualtrics, an online survey management platform. A sample of 217 internal auditors employed by Ghanaian public sector companies who were members of the Internal Auditors Association of Ghana was included in the study. Analyses of simple and multivariate linear regression were used to determine the study's findings. The yearly approved budget for fighting money laundering and forensic accounting procedures were the two independent variables, while money laundering was the dependent variable. The study indicated a substantial negative association ( $r = -.913$ ,  $p < .001$ ) between forensic accounting procedures and money laundering at a significance level of  $p < .05$ . As forensic accounting procedures improve, the prevalence of money laundering reduces. The study found that 17.6% of forensic accounting approaches are influenced by variables other than money laundering ( $R^2=0.834$ ).

The study of (Navarrete & Gallego, 2022) the goal of this paper was to determine whether forensic accounting techniques and tools can contribute to the prevention of fraud in financial statements, given forensic accountants' expertise in ex post activities and the fact that traditional mechanisms to prevent this type of fraud have not been sufficient to mitigate the impact on companies, investors, auditors, employees, and society as a whole. A qualitative exploratory study utilizing a phenomenological method was used to conduct this research, which included in-depth interviews with professional forensic specialists. The findings demonstrate that the application of forensic accounting techniques and tools can help to avoid fraud in financial reporting, not just when a risk of fraud has been identified. Similar investigations on fraud prevention which tackle the situation from the perspectives of its protagonists were not found in the bibliographical review, so this research contributes to expanding the scientific research, study, and practice of forensic accounting.

The study of (Shbeilat & Alqatamin, 2022) examined the role of forensic accountants in combatting money laundering and the challenges they may face in carrying out their tasks. The study used a contemporaneous mixed method approach, collecting data through a questionnaire and interviews simultaneously. The study found that forensic accounting approaches can help prevent money laundering. To attain this purpose, forensic accountants need have knowledge of modern data collecting, processing, and analysis techniques. The study identified difficulties to working as a forensic accountant, including a disparity between fees and effort, especially during lengthy litigation periods, as well as time constraints as a result of witnesses failing to appear in court. Regulators can use the

knowledge gathered from this study to strengthen anti-money laundering cooperation with the International Federation of Accountants (IFAC) by thinking about granting auditors more authority in examining related-party transactions (IAASB, n.d.) in order to better identify real beneficiaries, as the draft companies law requires companies to declare the real beneficiaries.

In addition, (Tarmizi et al., 2022) investigated the factors that influence professional accountants' compliance with AML regimes in Malaysia. Based on the protective motive hypothesis, a questionnaire was created and delivered to 1,100 professional accountants. A total of 275 questionnaires were returned and analyzed using regression. According to the findings, "perceived risk of non-compliance" and "awareness of Anti-Money Laundering Act 2001 and Financial Action Task Force standard" were strongly associated to level of compliance with AML regimes. Meanwhile, "compliance cost" had little impact on professional accountants' compliance conduct. Furthermore, the data suggested that awareness campaigns among reporting institutions, particularly professional accountants, should be expanded.

The study of (Imeny et al., 2021) evaluated court and auditor expectations about auditing in the identification and reporting of money laundering in Iran. It also intends to analyze the consequences of the expectations gap for the trustworthiness of data submitted to the Financial Action Task Force (FATF) under its blacklisting policy. Auditors were given questionnaires to examine how they saw their anti-money laundering (AML) reporting duties. These were also completed by Iranian judges who heard money laundering cases and volunteered to take part in the study. The group was formed using the "snowballing" approach. There is substantial disagreement between courts and auditors over the latter's AML reporting responsibilities. Auditors' self-perceptions of investigative tasks are poorly matched with FATF standards, particularly when corporate structures, charities, and trusts are used, the identities of genuine owners, payers, and payees of monies cannot be reliably confirmed. This loophole poses a substantial terrorist financing danger.

The study of (Khersiat, 2017) this research explored the role and responsibilities of forensic accountants in the public sector, as well as the obstacles they confront in preventing and detecting fraud and corruption. A questionnaire with 39 items was provided to 100 audit office and business personnel, as well as 30 employees from the Accountability Bureau, an external control agency responsible for auditing government institutions. The study found that forensic accounting has a crucial role in eliminating fraud and corruption in the public sector. However, it is important to distinguish between forensic accounting and external

auditing. Respondents strongly believe in their function. This suggests that respondents are strongly committed to the function of forensic accounting in protecting public funds and combatting corruption.

Moreover, (Hashim et al., 2012) evaluated the association between forensic accounting abilities and detecting money laundering operations using transaction monitoring. The abilities required for forensic accounting include auditing, investigative, and critical thinking. The descriptive data shows that the analysts regard investigation skills as the most significant. The multiple regression analysis of 134 data points obtained from transaction monitoring analysts revealed that investigative and critical thinking abilities were moderately to strongly connected with the detection of money laundering activities. These findings provide useful information and direction to educators, practitioners, and other associated parties that they must emphasize these abilities, such as by giving training to keep banking institutions' transaction monitoring analysts current. and other related parties that they must emphasize these skills, such as by providing training to keep banking institution transaction monitoring analysts up to date on new developments in investigative skills and to improve critical thinking skills for effective detection of money laundering.

### **2.2.2 Comment on The Previous Studies**

Previous studies have focused on money laundering and the role of forensic accounting in combating money laundering, the previous studies are published in the last fifteen years. The studies were implemented around the world like in Malaysia, Iran ...etc. the previous studies applied different approaches of research but most of the studies implemented the quantitative descriptive design which is the most useful for such types of studies. This study is implemented in Palestine West Bank to fill the regional gap in previous studies, the design is based on a quantitative approach. This study will cover variables that aren't covered in previous studies. This study will add to previous research that is relative to the role of forensic accounting in combating money laundering.

## **Chapter Three**

### **Methodology**

#### **3.1 Research Methodology**

The descriptive statistical method was employed, a technique used to gain knowledge and insights through the impartial and objective review and analysis of recorded data from past periods. The researcher used purposive sampling, also known as judgment sampling, where participants are deliberately chosen based on their personal characteristics relevant to the subject (Etikan, 2016). This type of sampling was selected due to the target group of the study, which includes employees closely associated with decision-makers and who have an influence on the decision-making process. Through quantitative methods, the relationship between forensic accountants and anti-money laundering efforts in Palestinian banks will be elucidated, as well as the impact of the role of forensic accountants in combating money laundering in these banks.

#### **3.2 Procedures**

The study employed the descriptive method to measure the impact of forensic accountants on combating money laundering in Palestinian banks.

#### **3.3 Population**

The population study consists of bank employees working in the Money Laundering Anti-Money Laundering Unit, as they represent a group of departments in the General Secretariat within banks operating in Palestine.

#### **3.4 Study Sample**

The study sample was selected based on well-established statistical criteria to ensure the accuracy and reliability of the results. Since the study population consisted of 100 employees, the sample size was calculated using a statistical formula derived from Robert Mason's study (as reported in Ravani's 2022 study), which took into account standard statistical measures such as the probability value of 0.5 (P) and the standard score of 1.96 at a 95% confidence level. After applying the formula to the study population, it became clear that there was a need for a comprehensive survey approach for the entire population, consisting of employees in money laundering schools in banks. This approach was appropriate due to the small size of the population (100 employees), which makes a comprehensive survey possible to ensure full representation of all individuals. Data were

collected through an electronic questionnaire distributed through Google Forms, to which 37 employees responded. This method is flexible and facilitates easy access to participants, ensuring fast and reliable data collection. Therefore, the results of the analysis of the data collected from the questionnaires provide an accurate and comprehensive picture of the

$$n = \frac{N}{\left[ \left( \frac{d}{Z} \right)^2 \times \frac{(N-1)}{Pq} \right] + 1}$$

study topic in the following form:

- n: the sample size to be calculated.
- N: community size.
- P: is the probability value of 0.5.
- q: it is the remaining percentage of the property availability value (q =1- P).
- Z: the standard score is 1.96 at a confidence level of 0.95.

### 3.5 Information collection tools

After reviewing previous studies related to the subject, the researcher used two tools to collect information

1. The questionnaire: The researcher prepared a questionnaire divided into three main axes, including 24 items:
  - The first part pertains to the demographic characteristics of the sample and includes five variables: gender, age group, years of experience, and educational level.
  - The second part addresses items related to forensic accounting and money laundering, formulated through six dimensions: (Analysis of sources of use of money content, Legal accounting tracks content, Time analysis process content ,Tracking table for cash flows for activities content , Analyze the link between people and their relationship with financial bias content , Follow-up financial deals content)

The scale used relies on a 5-point Likert scale, where "strongly agree" represents five points, "agree" four points, "neutral" three points, "disagree" two points, and "strongly disagree" one point.

2. The interview: The researcher conducted an interview with several experts in forensic accounting and money laundering, namely Mr. Jamal Melhem (member of the Auditor Association) and Mr. Anan Al-Samri (head of the Anti-Money Laundering and Terrorist Financing Department at the Palestinian Monetary Authority), where (7)

questions were asked to them. About the study problem mentioned in Appendix No. (2)

### **3.6 The Study Variables:**

The demographic variables include gender, age group, years of experience, and educational level. The independent variable is forensic accounting, consisting of four dimensions as follows:

- Dimension 1: Sources of Money Usage, consisting of four items.
- Dimension 2: Forensic Accounting Content Tracking, comprising four items.
- Dimension 3: Time Analysis Process Content, consisting of four items.
- Dimension 4: Cash flow tracking table for activity content, containing four items.
- Dimension 5: Analysis of Relationship between Individuals and their Relationship to Financial Bias Content, comprising four items.

The dependent variable is money laundering, consisting of two dimensions:

- Dimension 1: Monitoring financial transaction content, containing four items.

### **3.7 Conceptual framework**

To achieve the research objectives, the study conducted a test of the conceptual model illustrated in Figure (1). The framework below demonstrates how the independent variable, forensic accounting, influences the achievement of the dependent variable, money laundering.

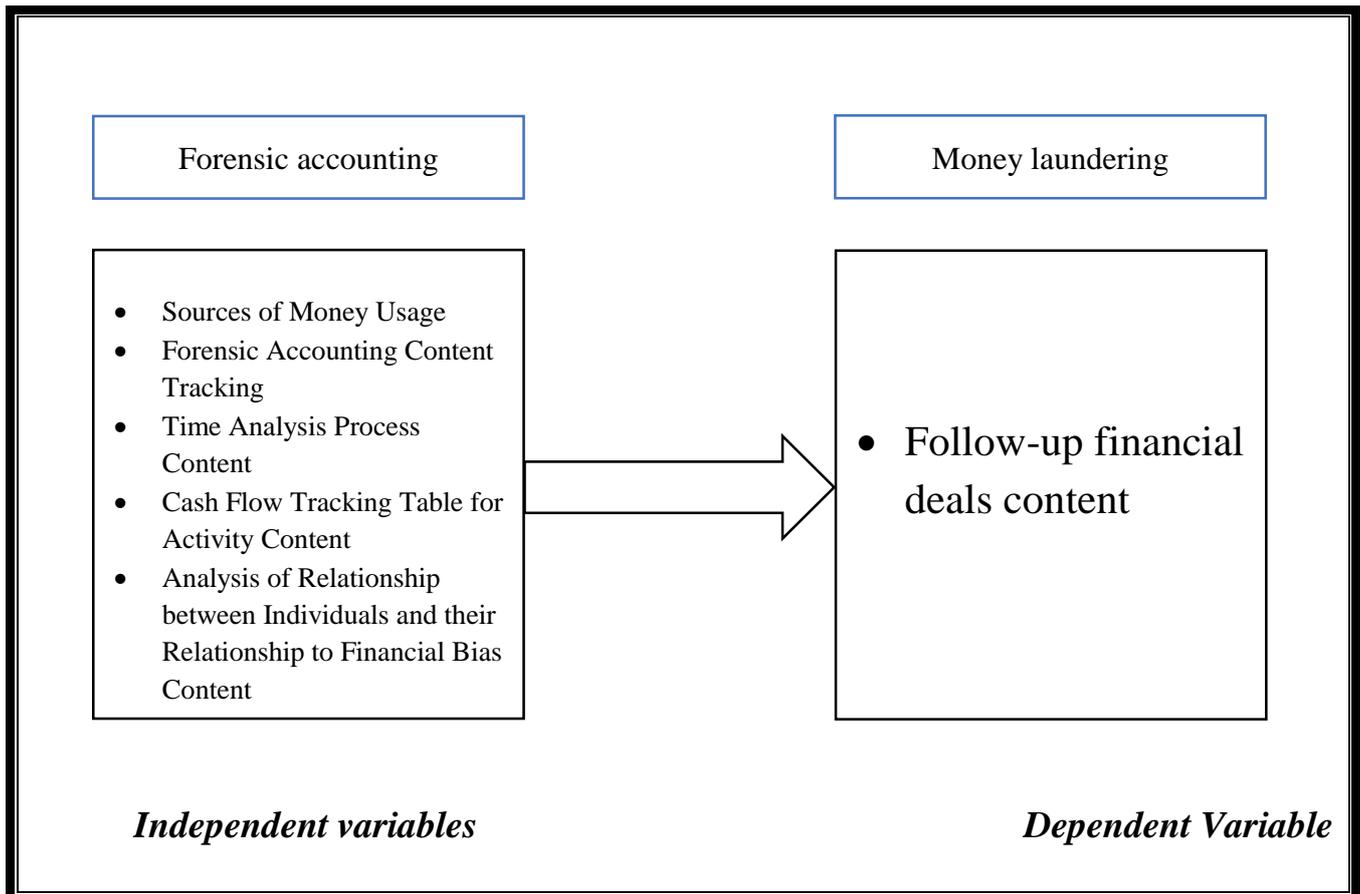


Figure (1): Conceptual framework for Study variables for the title of the role of forensic accountants in combating money laundering in Palestinian banks

**Source:** Prepared by the researcher.

### 3.8 The Validity of the Scale

A referee's validity and an internal consistency validity test were used to test the validity of the scale as follows:

#### 3.8.1. The Referee Validity:

What is meant by virtual honesty or the honesty of the arbitrators is that the researcher selects a number of specialized arbitrators and those with expertise in the subject of the study. Three specialized arbitrators were presented with the questionnaire by the researcher, and their names are as follows:

- Dr. Sameer Al- Jamal, PHD General Administration, Lecturer in Palestinian universities
- Dr. Ibrahim saad Al- egrouf, PHD Administration, Lecturer in Alqouds open University.
- Mr. Jameil Rimawi, the head of General administration of studies and research.
- Firas Marar, Director of the Financial Follow-up Unit

and the researcher responded to the opinions of the arbitrators and conducted a procedure. The necessary deletion, modification and addition in the light of the proposals submitted, resulting in the final questionnaire.

### 3.8.2. Validity (Internal Consistency):

Internal consistency reflects the extent to which each item of the questionnaire aligns with the axis to which it belongs. Thus, the Pearson correlation coefficient was calculated between each item of the questionnaire. Each item aims to measure the same concept measured by other items in the same dimension, reflecting the construct validity of the dimension. The results were presented in the following tables:

Table (3.1): Pearson Correlation of paragraphs with the total dimension.

No	paragraph	Pearson Correlation	Sig.
1.	Examination of exchange and limiting bonds and the arrival of a legal aspect.	0.324**	0.05
2.	Examine documents for deals with large amounts and confirm the reputation of other contracting parties	.467*	0.004
3.	Examination of the ownership of the assets (title deed) and the correctness of their fixation in the records in calculating the value of the assets to ensure that they are not embezzled.	.375**	0.022
4.	Examine the ability of the establishment to exercise its activities to achieve profits and pay its commitment and its departure to ensure that there is no manipulation of its revenues.	0.287	0.085
5.	Customer interview through its meeting to understand the facts, allegations, and invitation	.370**	0.024
6.	To conduct an examination, analysis, conflicts, and allegations to access facts and monitor serious problems	0.291	0.08
7.	The first investigation of the issue of conflict replaced with related parties and a plan of action to ensure that allegations	0.26	0.12
8.	Get proof (documents, data, and information) and verify that they are effective, reliable, and turned on at the right time.	.338**	0.041
9.	It analyzes and establishes financial crimes to indicate their importance in the case.	0.308	0.063
10.	Get previous financial crimes for a clear picture of the trial parties on allegations and allegations	0.202	0.231
11.	Preparation of a unique program for internal control system and the external auditor's external auditor and legal problems	.477*	0.003
12.	Access to previous jurisdiction issues gives a clear picture of the company's legal status.	.458*	0.004
13.	Cash flow checks show disability, profit, and capacity	0.184	0.275
14.	Check cash flow statements for different activities to give a clear picture of the financial position.	0.258	0.123
15.	The screening of the cash generation leads to giving a clear picture of the company's performance.	.360**	0.029
16.	Checking the statements helps to detect fraud by showing financial deficit cases.	0.149	0.379

17.	Continuing rotation of workers continuously leads to increased confidence in financial statements.	.326**	0.049
18.	Check out the details of the processes and balances ideals in records by internal audit to display the correct information	.408**	0.012
19.	Confirm the existence of an accounting angel in preparing financial statements to the relationship between the person and employment assigned to it.	.536*	0.001
20.	Examination of loyal persons working through their commitment to the laws and policies of the statement and integrity of staff confirmed the lack of rigidity.	.567*	0.002

### 3.8.3 Independent variable: Legal accounting in Palestinian banks

The results presented in Table (3.1) indicate statistically significant correlations between the different items and the independent variable, forensic accounting. This implies that there is a statistical relationship between these items and the independent variable, supporting the acceptance of the study's or research's main hypothesis, which aims to examine the effect of the independent variable on the phenomenon under study. The various correlation coefficients for the items (ranging from 0.324 to 0.567) suggest internal consistency among these items, indicating that they measure multiple and diverse aspects of forensic accounting accurately and consistently. Therefore, these items can be considered valid and reliable in measuring the independent variable. Consequently, they can provide accurate interpretations of the relationship between the independent variable and the phenomenon under study in the context of forensic accounting.

Table (3.2): Pearson Correlation of paragraphs with the total dimension.

No	paragraph	Pearson Correlation	Sig.
21.	See all priorities for small deals and all parties to ensure the integrity of people in values.	.522**	0.001
22.	Check out the revenue record to match the revenues for each transaction deal to ensure no embezzlement.	.420**	0.01
23.	Follow-up recurring small deals the possibility of manipulating and stealing its revenues.	.448**	0.005
24.	The follow-up to persons who hold their deals and rotations continuously to reduce manipulation.	.548**	0.000

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

### 3.8.4 Dependent variable: Monitoring financial transaction content

The results from Table (3.2) indicate a statistically significant Pearson correlation between the dimension "Monitoring financial transaction content," with correlation coefficients for the items ranging from (0.420 to 0.548). These results suggest internal consistency among

the items of the specific dimension, enhancing the credibility of the items in measuring the dimension accurately.

### 3.9 Reliability

The table below indicates Cronbach's alpha factor for all measured equation, which are shown as follows

Table (3.3): Cronbach's Alpha coefficients

Domain	No. of Items	Cronbach's Alpha
Sources of Money Usage	4	0.873
Forensic Accounting Content Tracking	4	0.809
Time Analysis Process Content	4	0.847
Cash Flow Tracking Table for Activity Content	4	0.898
Analysis of Relationship between Individuals and their Relationship to Financial Bias Content	4	0.642
Follow-up financial deals content	4	0.817
Over all	24	0.944

Through the (Cronbach's Alpha) equation, the value of the stability factor on the total fields was verified, which amounted to (0.944), which is a high value and therefore acceptable in academic research.

### 3.10 Statistical Methods:

The researcher collected and computed by using the Statistical Package for the Social Sciences (SPSS), she used:

1. Descriptive statistics: percentage, means and standard deviation.
2. Independent Samples T. Test.
3. Pearson correlation coefficient.
4. Cronbach's Coefficient Alpha.
5. The One- Way Analysis of Variance (ANOVA).
6. Linear regression analysis.

## Chapter Four

### Findings and Result

#### 4.1 Data Analysis

To achieve the main objective of the study, a quantitative design was used. Data were analyzed for 37 participants

#### 4.2 Data Analysis and Discussions

This chapter provides an overview of the analysis and findings derived from a study titled "Impact of Forensic Accountants on Combating Money Laundering in Palestinian Banks." The objective of the study was to assess the extent and significance of forensic accounting in combating money laundering within Palestinian banking institutions. The outcomes of the study encompass the following key components:

- Participant File: Details pertaining to the participants involved in the study, including their demographics, backgrounds, and any relevant characteristics.
- Descriptive Statistics: Summary statistics used to describe and summarize the data collected during the study, offering insights into the distribution, central tendency, and variability of the variables under investigation.
- Testing Hypotheses/Research Questions: Analysis and evaluation of the hypotheses or research questions formulated for the study, aiming to ascertain the relationship between forensic accountants and the effectiveness of measures against money laundering in Palestinian banks. This involves statistical testing and interpretation of the results to determine the significance of the relationships observed.

#### 4.3 Participant Profiles

Table (4.1): Demographic Variables of Study

Demographic Variables	Sample size (n=37)	
	Frequency	Percentage
Sex		
Male	27	73%
Female	10	27%
Age Group		
20- <30	6	16.2%
30- <40	15	40.5%

Demographic Variables	Sample size (n=37)	
Sex	Frequency	Percentage
40 and above	16	43.2%
<b>Experience Years</b>		
Less than 1-5 year	4	10.8%
6 to 10 years	6	16.2%
More than 10 years	27	73%
<b>Highest academic degree</b>		
bachelor's degree	18	48.6%
master's degree or higher	19	51.4%

Among the above table, there are a total of (37) respondents: the weight is between females and males (73:27). The findings allow for an analysis of gender distribution within the anti-money laundering unit of Palestinian banks. This analysis could prompt a reassessment of employment practices and initiatives for professional growth to foster gender balance and advance gender equality in the workplace. Given the evident disparities favoring males, there's an opportunity to address these imbalances through targeted strategies aimed at fostering inclusivity and equal opportunities for all genders.

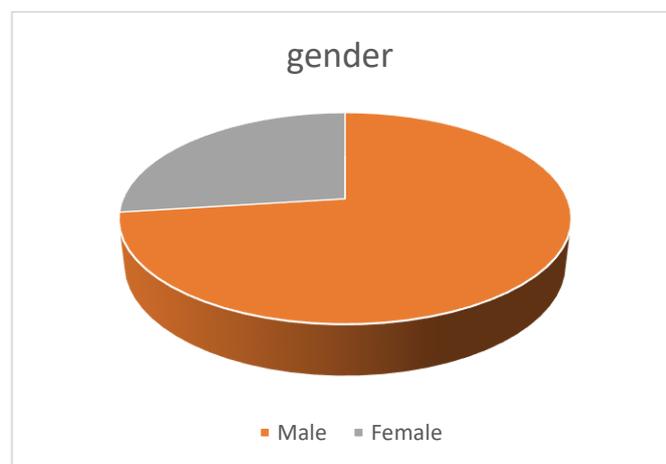


Figure4.1: Illustrates Percentage Distribution by Gender

Among the above table, there are a total of (37) respondents the outcome indicates the age distribution within the unit. It's evident that the highest percentage of employees belongs to the age group of 40 years and above, followed by those aged between 30 and under 40 years. Conversely, the proportion of individuals aged between 20 and under 30 is notably smaller. Analyzing this outcome can aid in comprehending age distribution patterns and recognizing trends in recruitment and professional growth policies within the unit. Addressing this may

necessitate implementing measures to ensure age diversity and equitable opportunities for professional advancement across all age brackets.

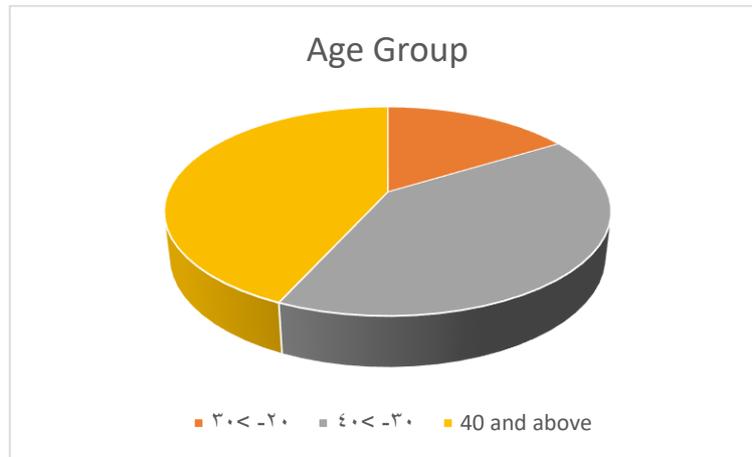


Figure4.2: Illustrates the Percentage Distribution of Respondents by Age Categories'

Among the above table, there are a total of (37) respondents, the data illustrates the age distribution within the unit. It indicates a significant majority of employees aged 40 years and above, followed by those aged between 30 and under 40 years. Conversely, the proportion of individuals aged between 20 and under 30 is notably smaller. Analyzing this data can facilitate insights into age distribution patterns and aid in identifying trends in recruitment and professional development policies within the unit. Addressing any disparities may necessitate implementing measures to ensure age diversity and equitable opportunities for professional growth across all age groups.

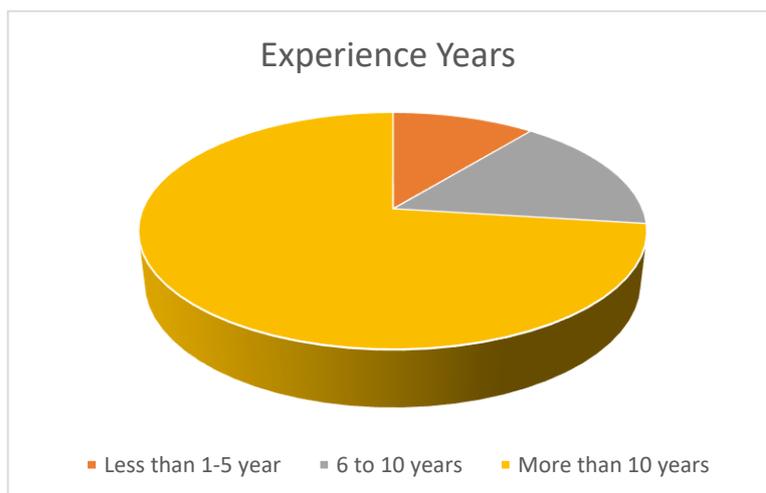


Figure4.3: Illustration of the relative distribution of respondents according to the number of years working in banks

This result indicates that the relative majority of forensic accountants possess advanced academic degrees (Master's or higher), making up approximately 51.4% of the total. Meanwhile, 48.6% hold a bachelor's degree. This data reveals a relative balance between those with bachelor's degrees and those with higher academic qualifications, suggesting a high level of academic attainment among the forensic accountants in the unit. These findings may reflect an emphasis on higher education in recruitment and professional development policies, thereby enhancing the unit's efficiency and effectiveness in combating money laundering.

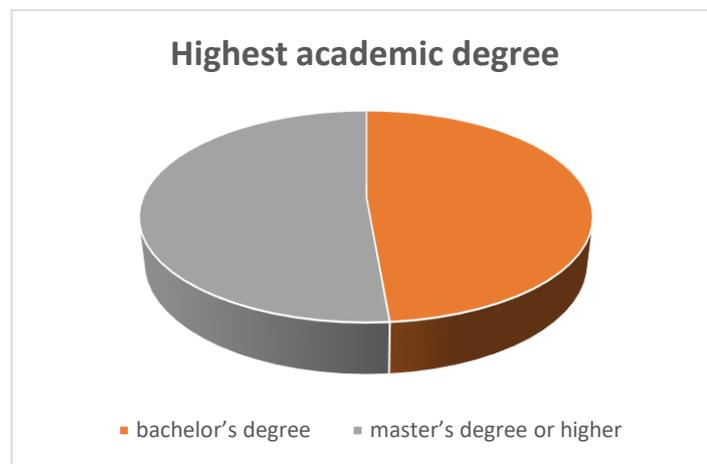


Figure 4.4: Illustrates Percentage Distribution of Respondents by the academic degree

#### 4.4 Descriptive statistics

This part aims to address the research question, which is, “What is the impact of forensic accountants on combating money laundering in Palestinian banks?”

To determine and evaluate the level of items on a Likert scale, if the average of the item is (1-2.330) then the level is low, the category (2.340-3.660) is medium, and for the highest category it is (3.670-5). See table (4.2):

Table (4.2): Level of the Likert Scale according to the Mean Value

Degree	Range	Percentage
High	3.670-5	73.3%-100%
Moderate	2.340-3.660	46.8%-73.2%
Low	1-2.330	20.0%-46.7%

Source: Iriqat and Diebes (2019)

Table (4.3): Rule of Thumb for Interpreting the Value of a Correlation Coefficient

Value of Correlation	Interpretation
0.90 to 1	Very high positive (negative)
0.70 to 0.90	High positive (negative)
0.50 to .0.70	Moderate positive (negative)
0.30 to 0.50	Low positive (negative)
0.00 to 0.30	Negligible correlation

4. Hinkle DE, Wiersma W, Jurs SG. *Applied Statistics for the Behavioral Sciences*. 5th ed. Boston: Houghton Mifflin; 2003.

#### 4.4.1 The level of application of forensic accounting in Palestinian banks

As mentioned in the following table, it shows the 20 items that represent forensic accounting (Analysis of sources of use of money content, forensic accounting tracks content, Time analysis process content, Tracking table for cash flows for activities content, Analyze the link between people and their relationship with financial bias content) which was collected from the survey.

Table (4.5): Arithmetic means and standard deviations for the field of forensic accounting in Palestinian banks

Item	Mean	Std. Deviation	%	Rank
Examination of exchange and limiting bonds and the arrival of a legal aspect.	4.03	0.947	80.6%	High
Examine documents for deals with large amounts and confirm the reputation of other contracting parties	3.8	1.137	76.0%	High
Examination of the ownership of the assets (title deed) and the correctness of their fixation in the records in calculating the value of the assets to ensure that they are not embezzled.	4.05	1.108	81.0%	High
Examine the ability of the establishment to exercise its activities to achieve profits and pay its commitment and its departure to ensure that there is no manipulation of its revenues.	4.05	1.061	81.0%	High
<b>Sources of Money Usage</b>	4.0761	0.68022	81.5%	High
Customer interview through its meeting to understand the facts, allegations, and invitation	3.88	1.114	77.6%	High
To conduct an examination, analysis, conflicts, and allegations to access facts and monitor serious problems	3.85	1.001	77.0%	High

The first investigation of the issue of conflict replaced with related parties and a plan of action to ensure that allegations	3.93	1.095	78.6%	High
Get proof (documents, data, and information) and verify that they are effective, reliable, and turned on at the right time.	3.75	1.127	75.0%	High
<b>Forensic Accounting Content Tracking</b>	4.1739	0.77399	83.5%	High
It analyzes and establishes financial crimes to indicate their importance in the case.	4.15	0.893	83.0%	High
Get previous financial crimes for a clear picture of the trial parties on allegations and allegations	3.7	1.203	74.0%	High
Preparation of a unique program for internal control system and the external auditor's external auditor and legal problems	4.05	1.239	81.0%	High
Access to previous jurisdiction issues gives a clear picture of the company's legal status.	4.2	1.091	84.0%	High
<b>Time Analysis Process Content</b>	4.0217	0.64364	80.4%	High
Cash flow checks show disability, profit, and capacity	4.27	0.693	85.4%	High
Check cash flow statements for different activities to give a clear picture of the financial position.	4.03	1.213	80.6%	High
The screening of the cash generation leads to giving a clear picture of the company's performance.	3.78	1.228	75.6%	High
Checking the statements helps to detect fraud by showing financial deficit cases.	3.59	1.117	71.8%	Moderate
<b>Cash Flow Tracking Table for Activity Content</b>	4.3152	0.62712	86.3%	High
Continuing rotation of workers continuously leads to increased confidence in financial statements.	3.62	1.21	72.4%	Moderate
Check out the details of the processes and balances ideals in records by internal audit to display the correct information	4.51	0.559	90.2%	High
Confirm the existence of an accounting angel in preparing financial statements to the relationship between the person and employment assigned to it.	4.11	0.843	82.2%	High
Examination of loyal persons working through their commitment to the laws and policies of the statement and integrity of staff confirmed the lack of rigidity.	4.05	0.97	81.0%	High
<b>Analysis of Relationship between Individuals and their Relationship to Financial Bias Content</b>	4.3261	0.61439	86.5%	High
General average (legal accounting in Palestinian banks)	4.18	0.5694	83.50%	High

The table no (4.5) presents an assessment of five aspects related to forensic accounting and money usage, based on the participation of 37 individuals. The analysis of these results reveals the following:

1. Sources of Money Usage: The mean score of 4.0761, with a standard deviation of 0.68022, indicates a positive rating for the analysis of sources of money usage, with some slight variations in ratings.
2. Forensic Accounting Content Tracking: With a mean of 4.1739 and a standard deviation of 0.77399, this dimension demonstrates the importance of forensic accounting content tracking among participants, with positivity being the prominent feature despite some differences.
3. Time Analysis Process Content: The mean score of 4.0217 and a standard deviation of 0.64364 reflect a positive evaluation of the time analysis process content, with less variability in ratings.
4. Cash Flow Tracking Table for Activity Content: With a mean of 4.3152 and a standard deviation of 0.62712, this dimension indicates the highest mean across the five aspects, emphasizing the importance of cash flow tracking table for activity content, with fewer differences in ratings.
5. Analysis of Relationship between Individuals and their Relationship to Financial Bias Content: The mean score of 4.3261 and a standard deviation of 0.61439 suggest the highest importance of analyzing the relationship between individuals and financial bias content, with smaller differences in ratings.

The entry "Overall Mean (Forensic Accounting in Palestinian Banks)" indicates the overall assessment of forensic accounting practices in Palestinian banks. With a percentage of 83.50% and a standard deviation of 0.5694, the mean score is 4.18. This high score reflects a positive perception of forensic accounting practices among participants, indicating their confidence in the effectiveness and integrity of forensic accounting procedures within Palestinian banks.

#### 4.4.2 The level of anti-money laundering implementation in Palestinian banks

Table (4.6): Arithmetic averages and standard deviations in the field of anti-money laundering for the Follow-up financial deals content

Item	Mean	Std. Deviation	%	Rank
See all priorities for small deals and all parties to ensure the integrity of people in values.	4.73	0.508	94.6%	High

Check out the revenue record to match the revenues for each transaction deal to ensure no embezzlement.	4.7	0.571	94.0%	High
Follow-up recurring small deals the possibility of manipulating and stealing its revenues.	4.54	0.558	90.8%	High
The follow-up to persons who hold their deals and rotations continuously to reduce manipulation.	4.22	0.854	84.4%	High
<b>Anti-money laundering to follow up on financial transactions</b>	<b>4.5475</b>	<b>0.71059</b>	<b>91.0%</b>	<b>High</b>

This table No. (4.6) displays the arithmetic means and standard deviations regarding anti-money laundering practices specifically related to monitoring financial transactions. This item, with a high agreement rate of 91.0% and an average score of 4.5475, confirms the importance of anti-money laundering measures, especially in the field of Anti-money laundering. Monitor financial transactions to prevent illegal activities.

#### 4.5 Hypothesis

1. **First Hypothesis:** There are statistically significant differences between forensic accounting and anti-money laundering in Palestinian banks attributed to demographic variables.

*H0 There are no statistically significant differences at the significance level ( $\alpha \geq 0.05$ ) between forensic accounting and anti-money laundering in Palestinian banks attributed to demographic variables: (gender, age, years of experience, and highest academic degree)*

Table 4.7 shows the opinions of the sample members about achieving legal accountability for combating money laundering in Palestinian banks according to the characteristics of the sample members. Based on the significant probability value  $<.05$  in the following table, it is clear to us that there are statistical differences regardless of gender, while there is no significant difference between the rates of opinions of the sample members as mentioned below for the variables: age, educational qualification, years of experience where the results were as follows:

Table No. (4.7) Tests of statistical differences on the impact of legal accounting on combating money laundering in Palestinian banks according to the characteristics of the sample members

Type	No	Mean	Std. Deviation	sig
<b>Gender</b>				
Male	27	4.1898	.29505	<b>.040</b>
Female	10	3.9167	.57885	
<b>Age Group</b>				

20- <30	6	4.1111	.40038	.321
30- <40	15	3.9907	.45823	
40 and above	16	4.2500	.27889	
<b>Experience Years</b>				
Less than 1-5 year	4	4.0417	.00000	.383
6 to 10 years	6	3.9063	.25993	
More than 10 years	27	4.1936	.40503	
<b>Highest academic degree</b>				
bachelor's degree	18	4.1750	.30982	.331
master's degree or higher	19	4.0962	.42945	

Table No. (4.4) presents the results of statistical tests examining the impact of forensic accounting on anti-money laundering efforts in Palestinian banks, taking into account various demographic variables. The results were as follows:

- Firstly, Gender: The rejection of the null hypothesis and acceptance of the alternative showed that males have a higher mean score (4.1898) compared to females (3.9167) in assessing the effectiveness of legal accounting in combating money laundering. The statistically significant difference (sig = 0.040) indicates that gender may influence perceptions of the effectiveness of legal accounting practices in favor of males. From a research perspective, the end result is that there is an effect on how people perceive their effectiveness and willingness to address the question, with males rated higher than females. This suggests that gender differences may affect how people evaluate effectiveness, including what makes them tick, suggesting that males may have these interactions more effectively than females. However, the researchers are cautious about this finding, as gender differences may be related to cultural or social factors in how people understand this topic.
- Secondly, Age Group: The mean scores vary slightly across different age groups, with the highest mean score observed for individuals aged 40 and above (4.2500), followed by those aged 20-30 (4.1111) and 30-40 (3.9907). However, the differences in means are not statistically significant (sig = .321), suggesting that age group may not significantly impact perceptions. From the researcher's perspective, this finding suggests that the differences in the evaluation of the effectiveness of forensic accounting across different age groups were slight. Although individuals aged 40 years and above showed the highest evaluation, the researcher notes that these differences are not statistically significant. This suggests that age may not have a significant impact

on individuals' perceptions of the effectiveness of forensic accounting in combating money laundering. The researcher can conclude from this finding that individuals across all age groups may share the same general understanding of these practices, regardless of their age differences.

- Thirdly, Experience Years: Participants with more than 10 years of experience have the highest mean score (4.1936), followed by those with less than 1-5 years of experience (4.0417) and 6 to 10 years of experience (3.9063). However, the differences in means are not statistically significant (sig = 0.383), indicating that years of experience may not significantly influence perceptions. From the researcher's perspective, this result suggests that years of experience did not have a significant impact on the evaluation of the effectiveness of forensic accounting in combating money laundering. Although participants with more than 10 years of experience gave the highest evaluation, the differences between the different categories of years of experience were not statistically significant. Therefore, the researcher can conclude that years of experience may not play a significant role in shaping individuals' perceptions of the effectiveness of forensic accounting, suggesting that other factors may be more influential in this context.
  - Fourthly, Highest Academic Degree: Participants with a bachelor's degree have a mean score of 4.1750, indicating a positive perception of the effectiveness of legal accounting in combating money laundering. However, the difference in means compared to other academic degrees is not statistically significant (sig = .331), suggesting that the highest academic degree may not significantly affect perceptions. From the researcher's perspective, this result suggests that higher academic education did not have a significant impact on the evaluation of the effectiveness of forensic accounting in combating money laundering. Although participants with a bachelor's degree expressed a positive evaluation, the differences between bachelor's degree holders and those with other academic degrees were not statistically significant. Based on this, the researcher can conclude that academic level may not be a decisive factor in shaping individuals' perceptions of the effectiveness of forensic accounting, which opens the door to the belief that there are other factors that may be more influential in this area.
2. **Second Hypothesis:** There is a statistically significant relationship between forensic accounting and anti-money laundering in Palestinian banks

***H0: There is no statistically significant effect at the significance level  $\alpha \geq 0.05$  between the dimensions of forensic accounting (Sources of Money Usage, Forensic Accounting***

***Content Tracking, Time Analysis Process Content, Cash Flow Tracking Table for Activity Content, Analysis of Relationship between Individuals and their Relationship to Financial Bias Content ) and combating money laundering in Palestinian banks***

The standard multiple regression method of linear regression analysis was used to examine the presence of the influence of the independent variables on the dependent variable, and through the ANOVA results table to test the significance of the regression, Table (4.8), we note that the p-value  $\geq 0.01$ , and therefore we reject the null hypothesis  $H_0$ , We accept the alternative hypothesis  $H_1$ , which says that there is a statistically significant relationship between legal accounting and anti-money laundering in Palestinian banks, at the level of ( $\alpha < 0.05$ )

Table (4.7) displays regression coefficients, standard errors, t-test values, and p-values for the tests. It indicates that the variables " forensic accounting tracks content" and "Table for tracking cash flows for activities content" were statistically significant, with p-values  $\geq 0.05$ , which are important reasons for analyzing regression variance. However, other variables ("Analysis of the sources of using financial content," "Content of the time analysis process," and "Analyzing the relationship between individuals and their relationship with financial bias content") did not show significance.

Furthermore, the correlation coefficient values (R) reached (0.609), indicating moderate strength. The coefficient of determination ( $R^2$ ) was (0.371), meaning that the explanatory independent variables ("Legal accounting tracks content," "Table for tracking cash flows for activities content," "Analysis of the sources of using financial content," "Content of the time analysis process," and "Analyzing the relationship between individuals and their relationship with financial bias content") accounted for 37.1% of the variance in financial transaction monitoring. This suggests that the variable "Financial transaction monitoring" can be predicted according to the multiple regression equation as follows:

***Follow-up financial deals content = 3.965 - ( Sources of Money Usage)0.136 - (Forensic Accounting Content Tracking)0.557 - ( Time Analysis Process Content)0.042 + ( Cash Flow Tracking Table for Activity Content)0.634 + ( Analysis of Relationship between Individuals and their Relationship to Financial Bias Content)0.051***

Table (4.8) : ANOVA Analysis for Regression Model

Anova							
Model	Sum of Squares	df	Mean Square	F	Sig.	R	R Square
Regression	4.119	5	.824	21.004	.030 <sup>b</sup>	.609 <sup>a</sup>	.371
Residual	6.990	17	.411				
Total	11.109	22					

Table (4.9) Coefficients of Regression Model

Coefficients <sup>a</sup>					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	3.965	1.352		2.932	.009
Sources of Money Usage	-.136-	.225	-.130-	-.605-	.553
Forensic Accounting Content Tracking	-.557-	.224	-.607-	-2.493-	.023
Time Analysis Process Content	-.042-	.260	-.038-	-.161-	.874
Cash Flow Tracking Table for Activity Content	.634	.287	.559	2.210	.041
Analysis of Relationship between Individuals and their Relationship to Financial Bias Content	.051	.248	.044	.204	.841

From the researcher's point of view, the results of the analysis using the multiple-signal method reveal the relationships between researchers and the variables (monitoring financial transactions) in Palestinian banks, as it is desirable that there is a statistically significant relationship between "legal accounting" and "anti-money laundering" as specified in the alternative hypothesis. This has clear legal importance as an effective tool in combating money and confirms that some practices because they are not an important indicator for activating financial transactions.

At the same time, the researcher believes that various researches such as "point-use sources analysis" and "time analysis content" do not indicate statistical significance, which raises questions about their effectiveness in explaining financial transaction monitoring. This indicates that some of the factors included in the study may not have been sufficient or directly including clearly to explain the variation in behaviors related to money laundering. Moreover, through the ratio of numbers (R<sup>2</sup>) estimated at 37.1%, the researcher believes that there is a need to read from research on other Sweden that can contribute to explaining anti-money laundering in banks. Although the results are clear that some of the common

ones will play an important role in determining the results, the researcher wants to do the other may have an indirect effect or may need to be analyzed, then use additional analysis. In the end, the researcher sees that reaching strong advice on the importance of the role of legal law in combating money laundering, but in a timely manner, and diverse and varied scope of research to include and other factors that may contribute to improving the appropriate system in confronting money. This view calls on those interested in accuracy and depth in the analysis, and wants to achieve their goals in understanding the effective means in the field of combating money laundering in Palestine.

**3. Third hypothesis:** *There is a statistically significant relationship between forensic accounting and anti-money laundering in Palestinian banks.*

***H0: There is no statistically significant relationship at the significance level ( $\alpha \geq 0.05$ ) between the dimensions of forensic accounting (sources of use of funds, content of forensic accounting tracking, content of time analysis process, content of cash flow tracking table of activities, analysis of the relationship between individuals and their relationship to financial bias) and combating money laundering in Palestinian banks.***

Table (4.9) presents the results of the Pearson correlation test, which analyzes the strength and direction of the relationships between various variables and the dependent variable, "Achieving the Follow-up Financial Deals Content." Below is a detailed interpretation of each correlation:

1. Sources of Money Usage: There is a statistically significant moderate positive correlation between the "Sources of Money Usage" and the "Achieving the Follow-up Financial Deals Content." The p-value of 0.012, which is less than the significance level of 0.05, suggests that the relationship is statistically significant. The correlation coefficient of 0.513 indicates a moderate positive relationship, meaning that as the sources of money usage become more diverse or clearer, the effectiveness of tracking financial deals improves. From the researcher's perspective, when the sources of funds become more diverse or more visible, the ability to track and analyze financial transactions becomes more effective. This suggests that diversifying the sources of funds, whether through a variety of operations or through improved identification of these sources, enhances the ability of organizations to track financial transactions accurately and effectively.
2. Forensic Accounting Content: The correlation between "Forensic Accounting Content Tracking" and "Achieving the Follow-up Financial Deals Content" is strong and

statistically significant. With a correlation coefficient of 0.676 and a p-value of 0.000 (which is well below 0.05), the result indicates a strong positive relationship. This suggests that the more rigorous the forensic accounting content tracking, the more effectively financial deals are monitored and followed up, making forensic accounting an essential tool in tracking financial transactions. From the researcher's perspective, this result indicates that there is a strong and statistically significant positive relationship between "forensic accounting tracking content" and "financial transaction tracking achievement". The strong positive relationship means that improving the accuracy of forensic accounting tracking content leads to enhancing the ability of institutions to track financial transactions more effectively. This reflects the vital role of forensic accounting as a fundamental tool in monitoring and analyzing financial transactions, as it contributes to providing more accurate and reliable supervision of financial transactions.

3. Time Analysis Process Content: A very strong and statistically significant positive correlation exists between the "Time Analysis Process Content" and the "Achieving the Follow-up Financial Deals Content." The correlation coefficient of 0.680 and a p-value of 0.000 indicate that a more structured and detailed analysis of time spent in financial processes leads to more effective monitoring of financial deals. This emphasizes the importance of efficient time analysis in improving the overall effectiveness of financial tracking systems. From the researcher's point of view, this result shows a strong and statistically significant relationship between "time analysis content" and "achievement of financial transaction follow-up". The result indicates that an organized and detailed time analysis in financial operations greatly improves the system's ability to follow financial transactions more effectively. This reflects the importance of time management and analysis as an effective tool to improve the efficiency of systems used to monitor financial transactions, which leads to enhancing the ability of institutions to track transactions more accurately and comprehensively.
4. Cash Flow Tracking Table for Activity Content: The "Cash Flow Tracking Table for Activity Content" exhibits a very strong positive correlation with the "Achieving the Follow-up Financial Deals Content," with a correlation coefficient of 0.771 and a p-value of 0.000. This indicates a highly significant relationship, suggesting that the use of detailed cash flow tracking tools directly enhances the ability to monitor and follow up on financial deals. The strength of this correlation highlights the importance of precise cash flow tracking in achieving financial oversight and control. From the researcher's

point of view, this result shows a very strong and statistically significant relationship between "the content of the cash flow tracking table for activities" and "the achievement of financial transaction follow-up". The result indicates that the accurate use of cash flow tracking tools contributes significantly to enhancing the ability to follow up and monitor financial transactions. The strength of this relationship highlights the importance of accurate cash flow tracking as a basic tool for achieving financial control and controlling financial operations, reflecting the vital role of these tools in improving the efficiency of the financial transaction follow-up system.

5. Analysis of Relationship Between Individuals and Their Relationship to Financial Bias Content: A moderate positive correlation is found between the "Analysis of Relationship between Individuals and Their Relationship to Financial Bias Content" and the "Achieving the Follow-up Financial Deals Content," with a correlation coefficient of 0.578. The p-value of 0.004 confirms the statistical significance of this relationship. This suggests that understanding the biases individuals bring to financial decision-making and interactions can positively influence the effectiveness of monitoring financial deals. This finding underscores the role of addressing human factors. From the researcher's perspective, this result shows a moderate and statistically significant positive relationship between "analysis of the relationship between individuals and their relationship with financial bias" and "achievement of financial transaction follow-up". The result suggests that understanding the biases that individuals may hold when making financial decisions and interacting with others can improve the effectiveness of financial transaction follow-up. This finding highlights the importance of addressing human factors and psychological influences in improving the effectiveness of the financial system.

Table (4.9): Results of Pearson Correlation test

	Pearson Correlation	Achieving the Follow-up financial deals content
Sources of Money Usage	Pearson Correlation	.513*
	Sig. (2-tailed)	0.012
	N	37
Forensic Accounting Content Tracking	Pearson Correlation	.676**
	Sig. (2-tailed)	0.000
	N	37
Time Analysis Process Content	Pearson Correlation	.680**

	Sig. (2-tailed)	0.000
	N	37
Cash Flow Tracking Table for Activity Content	Pearson Correlation	.771**
	Sig. (2-tailed)	0.000
	N	37
Analysis of Relationship between Individuals and their Relationship to Financial Bias Content	Pearson Correlation	.578**
	Sig. (2-tailed)	0.004
	N	37

\*\* . Correlation is significant at the 0.01 level (2-tailed).

#### 4.6. Interview Results:

Results of Interview Questions (Interview with Experts in Forensic Accounting and Money Laundering):

The researcher conducted interviews with a group of experts in forensic accounting and money laundering who work in government institutions and are members of Palestinian audit associations. The interviews were limited to two experts whose names and responses are mentioned in Appendix 2. The researcher interprets the results obtained from the interviews by reviewing and linking the answers as follows:

##### 1. What is the role of the forensic accountant in combating money laundering?

Jamal Melhem and Anan Al-Samri pointed out that the role of the forensic accountant in combating money laundering is manifested in his ability to accurately analyze financial data to identify suspicious activities. They explained that the forensic accountant uses advanced analysis techniques and artificial intelligence tools to detect abnormal patterns in financial transactions. In addition, the accountant reviews account records and financial documents and monitors money flows to detect any transactions that may be linked to money laundering. They also stressed that the forensic accountant contributes to improving compliance systems within financial institutions by providing recommendations for developing internal monitoring and control procedures. They pointed out that the accountant also participates in training employees on how to detect signs of money laundering and report them effectively, which enhances the institution's ability to prevent financial crimes.

##### 2. How can the forensic accountant detect financial crimes and fraud in financial statements?

The results revealed that forensic accounting experts, Anan Al-Samari\* and Jamal Malhem, believe the forensic accountant can detect financial crimes and fraud in financial

statements through a comprehensive analytical approach. This approach begins with examining financial records to search for inconsistencies or unusual patterns. The accountant employs big data analysis techniques and artificial intelligence to identify suspicious activities that may not be immediately apparent. By comparing financial data across different time periods, the accountant can pinpoint unexplained changes. Furthermore, they meticulously review supporting documents and financial transactions to ensure accuracy and compliance with the records. The forensic accountant also conducts interviews with employees to gain insights into financial operations and identify potential manipulation. Collectively, these procedures enable the efficient detection of financial manipulations and fraud.

### **Is there a role for the forensic accountant in uncovering financial crimes in banks?**

#### **How do they do that?**

Anan Al-Samari and Jamal Malhem emphasized the crucial role of the forensic accountant in uncovering bank crimes. They explained that forensic accountants meticulously analyze banking transactions and financial systems to identify any abnormal or suspicious activities. Utilizing advanced data analysis tools, they detect financial patterns that may indicate money laundering or fraud. The forensic accountant works closely with compliance teams within the bank to implement effective monitoring systems and track suspicious financial transfers. They also review bank accounts and international transactions to ensure that the banking system is not being exploited for illegal purposes. Furthermore, they provide recommendations to strengthen the internal control system, thereby enhancing the bank's ability to detect and prevent illegal activities.

#### **What are the procedures followed by the forensic accountant to collect and document financial evidence?**

Anan Al-Samari and Jamal Malhem highlighted that the forensic accountant adheres to systematic and organized procedures to collect and document financial evidence, ensuring its legal strength. They begin with a thorough examination of financial data and records pertinent to the investigation, gathering information from various sources such as bank accounts, contracts, invoices, and other official documents. By applying data analysis techniques, they identify unusual patterns and highlight them as potential evidence. The forensic accountant meticulously documents each piece of evidence, including recording dates, times, and sources, to maintain the integrity of the chain of custody. They also prepare detailed reports containing the evidence and analyses, ready for use in legal proceedings.

These procedures are essential in providing strong, legally admissible evidence to support investigations and judicial processes.

**3. How does the forensic accountant cooperate with regulatory and legal authorities in combating financial crimes?**

Anan Al-Samari and Jamal Malhem noted that the forensic accountant cooperates intensively with regulatory and legal authorities by exchanging information and coordinating efforts to investigate financial crimes. They provide detailed reports and analyses to regulatory bodies such as central banks and financial regulatory authorities, aiding in the identification of suspicious activities and guiding investigations. Moreover, they collaborate with legal investigation teams, offering evidence and technical testimonies that support financial cases in courts. This cooperation ensures the efficient use of resources and the integration of efforts among various parties, thereby enhancing the effectiveness of combating financial crimes and ensuring strict enforcement of laws. Additionally, the forensic accountant plays a vital role in preparing and developing regulations and policies that strengthen institutions' ability to combat financial crimes.

**4. What is the role of the forensic accountant in supporting litigation procedures and presenting evidence in courts?**

Anan Al-Samari and Jamal Malhem noted that, the forensic accountant supports litigation procedures and presents evidence in courts by providing technical analyses and detailed reports that clarify complex financial evidence. They prepare comprehensive reports containing the results of financial investigations and explain illegal activities clearly and understandably to judges and lawyers. They provide their testimony as expert witnesses in courts, clarifying financial evidence in a manner that makes it easier for the court to understand. The forensic accountant also participates in hearings and answers questions from judges and lawyers, helping to clarify complex financial matters and strongly supporting the legal case. Their role contributes to strengthening the presented evidence and achieving justice by providing accurate and reliable explanations of financial crimes.

**5. How does the forensic accountant contribute to developing internal policies and procedures to reduce the risks of fraud and money laundering within institutions?**

Anan Al-Samari and Jamal Malhem observed that the interview results revealed a consensus among the sample on the critical role of the forensic accountant in developing effective internal policies and procedures to mitigate the risks of fraud and money

laundering. The forensic accountant assesses current systems to identify weaknesses and provides specific recommendations to enhance internal controls and increase transparency in financial operations. They also play a key role in designing and implementing training programs for employees to raise awareness about the risks of fraud and money laundering and how to report them. Additionally, they establish regular monitoring procedures and conduct internal reviews to detect suspicious activities early. Through these efforts, the forensic accountant helps institutions create a safer work environment that complies with financial laws and regulations, thereby reducing the likelihood of fraud and money laundering and preserving the integrity of the financial system.

#### **4.7. Conclusion and Recommendations**

##### **4.7.1. Conclusion:**

- The results in Table 4.5 indicate that participants in the study hold a positive perception regarding forensic accounting practices in Palestinian banks. With an average score of 4.18 out of 5 and a percentage of 83.50%, this high score reflects their confidence in the effectiveness and integrity of forensic accounting procedures within these banks. This is attributed to the belief that forensic accounting plays a crucial role in preventing financial corruption, achieving transparency, and accountability within Palestinian banks, emphasizing the importance and effectiveness of these measures in ensuring the financial system's integrity and public trust.
- The arithmetic mean of the variable "Financial Resource Utilization" in Table 4.5 was 4.0761 with a high response rate, indicating a positive assessment of this aspect. This suggests that participants see significant value in analyzing and understanding how funds are used in banks. This high rating is evidence of the importance and effectiveness of analyzing financial resource utilization in banking operations, helping to enhance transparency and efficiency in financial management within banks.
- The arithmetic mean of the dimension "Tracking Criminal Accounting Content" was 4.1739 with a standard deviation of 0.77399, indicating significant importance of this aspect among participants. Despite some variations in assessments, positivity remains the prominent feature. This means that participants perceive tracking criminal accounting content as vital and fundamental to enhancing integrity and transparency in financial operations, effectively contributing to combating financial corruption and money laundering in banks.

- The arithmetic mean of the dimension "Time Analysis Process Content" was 4.0217 with a high response rate, indicating a positive evaluation of this aspect. With less variation in assessments (standard deviation 0.64364), this suggests that participants see significant importance in understanding and analyzing temporal processes in forensic accounting. This indicates that time analysis is considered an essential part of enhancing the accuracy and effectiveness of accounting and financial processes, helping to achieve transparency and integrity in banks.
- The arithmetic means of the dimension "Cash Flow Tracking Table for Activity Content" was 4.3152 with a high response rate, indicating the great importance of this aspect. With fewer discrepancies in assessments (standard deviation 0.62712), this reflects uniform importance among participants, indicating that cash flow tracking is considered an essential part of forensic accounting, where participants appreciate the importance of this aspect in enhancing the accuracy and transparency of financial operations in banks.
- The arithmetic mean of the dimension "Analysis of the Relationship Between Individuals and Financial Bias Content" was 4.3261 with a high response rate, highlighting the utmost importance of this aspect. This indicates that participants see significant importance in understanding how personal factors influence financial decisions. These results reflect participants' appreciation for the importance of analyzing personal relationships and their impact on financial biases, enhancing banks' ability to make more accurate and effective financial decisions.
- Table 4.6 shows the arithmetic means and standard deviations regarding anti-money laundering practices, specifically related to financial transaction monitoring. This item, which obtained a high agreement rate of 91.0% and an average score of 4.5475, indicates the significant importance of anti-money laundering measures, especially in the area of financial transaction monitoring to prevent illegal activities. This result reflects wide consensus among participants on the necessity of adopting stringent practices in monitoring financial flows as part of anti-money laundering efforts.
- The analysis revealed a statistically significant relationship at the significance level ( $P \geq 0.05$ ) between financial resource utilization and anti-money laundering efforts in Palestinian banks, indicating the paramount importance of understanding financial resource utilization for combating money laundering activities within the banking sector.
- Similarly, there was a statistically significant relationship at the significance level ( $P \geq 0.05$ ) between tracking criminal accounting content and anti-money laundering efforts

in Palestinian banks, underscoring the importance of tracking criminal accounting content in detecting and preventing money laundering activities.

- The study showed a statistically significant relationship at the significance level ( $P \geq 0.05$ ) between the content of the time analysis process and anti-money laundering efforts in Palestinian banks, suggesting that time analysis plays an effective role in enhancing anti-money laundering measures.
- The research uncovered a statistically significant relationship at the significance level ( $P \geq 0.05$ ) between the cash flow tracking table for activity content and anti-money laundering efforts in Palestinian banks, highlighting the importance of maintaining accurate records of cash flow activities to mitigate money laundering risks.
- Furthermore, the study found a statistically significant relationship at the significance level ( $P \geq 0.05$ ) between analyzing the relationship between individuals and their relation to financial bias content and anti-money laundering efforts in Palestinian banks. This indicates that understanding the dynamics of relationships and potential biases among individuals can contribute to more effective strategies for combating money laundering.
- The study showed that there is a statistically significant effect between forensic accounting and anti-money laundering in Palestinian banks at the level of  $\alpha \geq 0.05$ . This means that there is a noticeable impact of legal accounting practices on anti-money laundering efforts in banks. In other words, the study showed that understanding and applying legal accounting principles can effectively contribute to evaluating and improving anti-money laundering strategies in Palestinian banks.
- The results were shown in Table No. (4.7) related to the regression coefficients, standard errors, t-test values, and p-values for the tests. It appears from the table that the two variables “legal accounting tracks content” and “cash flow tracking table for activities content” achieved statistical significance, as the probability values were  $\geq 0.05$ . These results indicate a significant impact of these two variables on the regression analysis of variance. However, the remaining variables, which are “analysis of the sources of use of financial content,” “content of the temporal analysis process,” and “analysis of the relationship between individuals and their relationship to the content of financial bias,” did not show statistical significance.
- The results of the interview demonstrated the role of the forensic accountant in combating money laundering by carefully analyzing financial statements, using advanced analytical techniques, and reviewing account records to identify suspicious activities and strengthen compliance systems.

- The results of the interview showed that the forensic accountant relies on a comprehensive analytical approach, which includes examining financial records, using artificial intelligence to identify suspicious activities, and comparing financial data across different time periods to uncover manipulations.
- The interview results showed that the forensic accountant analyzes bank transactions and financial systems to identify abnormal activities, in cooperation with compliance teams, and monitors suspicious financial transfers to improve the internal controls system.

#### **4.7.2 Recommendations:**

Based on the presented results, several recommendations are suggested:

1. Enhance these practices further through continuous training and development programs aimed at improving the effectiveness and integrity of forensic accounting procedures.
2. Banks should invest in advanced tools and technologies to facilitate comprehensive analysis and understanding of fund usage patterns, thereby promoting transparency and efficiency in financial management.
3. Prioritize the implementation of robust systems and processes for detecting and preventing financial fraud and money laundering activities.
4. Allocate resources to streamline and optimize temporal analysis methods to enhance the accuracy and effectiveness of financial operations.
5. Maintain accurate and up-to-date records of cash flow activities to mitigate the risks associated with money laundering and financial crimes.
6. Invest in initiatives aimed at fostering a deeper understanding of how personal relationships and biases influence financial decisions, leading to more effective strategies for combating money laundering.
7. Continuously review and strengthen anti-money laundering measures, particularly in the area of financial transaction monitoring, to prevent illegal activities effectively.
8. Promote collaboration between legal accounting departments and anti-money laundering units to leverage legal accounting principles for evaluating and enhancing anti-money laundering strategies.
9. Establish robust monitoring and evaluation mechanisms to regularly assess the effectiveness of forensic accounting practices and anti-money laundering measures, allowing for timely adjustments and improvements as needed.
10. The necessity of conducting more in-depth studies on the extent of legal accounting procedures to combat money laundering implemented by Palestinian banks over time

through the introduction of artificial intelligence into the review process, evaluation of advanced technological tools for financial analysis, and the use of temporal analysis methods in financial operations.

11. Financial institutions are recommended to develop and use advanced analysis techniques and artificial intelligence tools to accurately analyze financial data, with the aim of detecting abnormal patterns and suspicious activities related to money laundering.
12. Financial institutions must strengthen their compliance and monitoring systems by periodically reviewing and updating internal procedures and controls, while providing ongoing training to employees on how to efficiently detect and report signs of money laundering and financial manipulation.
13. It is recommended to enhance cooperation and coordination between forensic accountants and regulatory and legal authorities through the exchange of information and analytical reports, and the development of regulations and policies that contribute to combating financial crimes efficiently and effectively.

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## Appendices

### Appendix (1): Questionnaire



**Arab American University  
Faculty of Graduate Studies  
Accounting & Auditing**

#### **Dear Participants;**

Thank you for participating in this questionnaire. I'm a master degree student, cordially extend an invitation to you to participate in a study titled "**Forensic Accountants and Anti-Money Laundering in Palestinian Banks**". This study is a requisite for the completion of our Master's degree program in accounting and auditing at the faculty of graduate studies in the Arab American University. Your voluntary participation in this questionnaire will greatly assist me in attaining the study's objectives.

Your involvement in the study is completely voluntary and will not have any impact on your professional or personal life. Your participation in the study will be kept confidential, and no one will be informed of your involvement. All responses will be treated as anonymous and analyzed collectively for scientific research purposes only.

If you have any questions regarding the study or your rights as a participant, please do not hesitate to contact me at the following address:

Phone numbers: +972 59-404-9604

Thanks for your cooperation

Researcher: Ahmad Darghmeh  
Supervisor: Prof. Firas Marar

### Section I: Personal Information

Please chose the suitable answer:

- Gender:** 1) Male 2) Female
- Age:** 1) 20-30 2) 31-40 3) Above 40
- Experience:** 1) 1-5 years 2) 6-10 years 3) Above 10
- Education:** 1) Diploma 2) Bachelor 3) Master/PhD

### Section II: Forensic Accounting & Money Laundering

Please chose the suitable answer:

Paragraph	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
<b>First Domain: Analysis of sources of use of money content</b>					
Examination of exchange and limiting bonds and the arrival of a legal aspect.	1	2	3	4	5
Examine documents for deals with large amounts and confirm the reputation of other contracting parties	1	2	3	4	5
Examination of the ownership of the assets (title deed) and the correctness of their fixation in the records in calculating the value of the assets to ensure that they are not embezzled.	1	2	3	4	5
Examine the ability of the establishment to exercise its activities to achieve profits and pay its commitment and its departure to ensure that there is no manipulation of its revenues.	1	2	3	4	5
<b>Second Domain: Legal accounting tracks content</b>					
Customer interview through its meeting to understand the facts, allegations, and invitation	1	2	3	4	5
To conduct an examination, analysis, conflicts, and allegations to access facts and monitor serious problems	1	2	3	4	5

The first investigation of the issue of conflict replaced with related parties and a plan of action to ensure that allegations	1	2	3	4	5
Get proof (documents, data, and information) and verify that they are effective, reliable, and turned on at the right time.	1	2	3	4	5
<b>Third Domain: Time analysis process content</b>					
It analyzes and establishes financial crimes to indicate their importance in the case.	1	2	3	4	5
Get previous financial crimes for a clear picture of the trial parties on allegations and allegations	1	2	3	4	5
Preparation of a unique program for internal control system and the external auditor's external auditor and legal problems	1	2	3	4	5
Access to previous jurisdiction issues gives a clear picture of the company's legal status.	1	2	3	4	5
<b>Forth Domain: Tracking table for cash flows for activities content</b>					
Cash flow checks show disability, profit, and capacity	1	2	3	4	5
Check cash flow statements for different activities to give a clear picture of the financial position.	1	2	3	4	5
The screening of the cash generation leads to giving a clear picture of the company's performance.	1	2	3	4	5
Checking the statements helps to detect fraud by showing financial deficit cases.	1	2	3	4	5
<b>Fifth Domain: Analyze the link between people and their relationship with financial bias content</b>					
Continuing rotation of workers continuously leads to increased confidence in financial statements.	1	2	3	4	5
Check out the details of the processes and balances ideals in records by internal audit to	1	2	3	4	5

display the correct information					
Confirm the existence of an accounting angel in preparing financial statements to the relationship between the person and employment assigned to it.	1	2	3	4	5
Examination of loyal persons working through their commitment to the laws and policies of the statement and integrity of staff confirmed the lack of rigidity.	1	2	3	4	5
<b>Sixth Domain: Follow-up financial deals content</b>					
See all priorities for small deals and all parties to ensure the integrity of people in values.	1	2	3	4	5
Check out the revenue record to match the revenues for each transaction deal to ensure no embezzlement.	1	2	3	4	5
Follow-up recurring small deals the possibility of manipulating and stealing its revenues.	1	2	3	4	5
The follow-up to persons who hold their deals and rotations continuously to reduce manipulation.	1	2	3	4	5

**Appendix (2): Personal Interview****Interview No. 1**

<b>Name</b>	<b>Mr. Jamal Melhem</b>
<b>Job Title</b>	<b>Member of the Auditors Association</b>
<b>Interview Date</b>	<b>06-20-2024</b>

**Interview No. 2**

<b>Name</b>	<b>Mr. Anan Al-Samri</b>
<b>Job Title</b>	<b>Head of Anti-Money Laundering and Terrorist Financing Department</b>
<b>Interview Date</b>	<b>07-04-2024</b>

## الملخص

هدفت هذه الدراسة إلى تحليل دور المحاسبين الجنائيين في مكافحة غسيل الأموال في البنوك الفلسطينية، وذلك باستخدام المنهج الوصفي التحليلي. تم جمع البيانات من خلال استبيان إلكتروني عبر نماذج Google، حيث استجاب له ٣٧ موظفًا. تم تحليل هذه البيانات بدقة لتوفير صورة واضحة وشاملة عن ممارسات المحاسبة الجنائية في البنوك الفلسطينية. وقد تم تحليل النتائج باستخدام برنامج التحليل الإحصائي SPSS، حيث تم حساب المتوسطات والانحرافات المعيارية، إضافة إلى إجراء اختبارات بيرسون والانحدار المتعدد لاستخلاص الاستنتاجات الهامة. وأظهرت النتائج أن المشاركين في الدراسة كانوا إيجابيين في تقييمهم لممارسات المحاسبة القضائية في البنوك الفلسطينية، حيث أبدوا ثقة كبيرة في فاعلية هذه الإجراءات في تعزيز الشفافية ومنع الفساد المالي. كما أظهرت الدراسة أن هناك أهمية كبيرة لتحليل استخدام الموارد المالية، وتتبع المحتوى المحاسبي الجنائي، وتحليل الوقت في سياق تعزيز فاعلية مكافحة غسيل الأموال. كما تبين أن هناك علاقة معنوية بين هذه الممارسات وجهود مكافحة غسيل الأموال في البنوك الفلسطينية، مما يعكس دور المحاسبين الجنائيين في تحسين الشفافية والمساءلة المالية، وومن أهم النتائج التي تم التوصل إليها أن تتبع التدفقات النقدية وتحليل المحتوى المحاسبي القانوني لهما تأثير كبير في تعزيز فعالية أنظمة مكافحة غسيل الأموال. وأكد المشاركون أن فهم وتحليل العلاقة بين الأفراد والانحيازات المالية في عمليات اتخاذ القرارات يُعد من العوامل المؤثرة في تحسين استراتيجيات مكافحة غسيل الأموال. بناءً على هذه النتائج، توصي الدراسة بتوسيع التدريب المستمر للمحاسبين الجنائيين، والاستثمار في التقنيات المتقدمة مثل الذكاء الاصطناعي لتحليل البيانات المالية والكشف عن الأنشطة المشبوهة. كما يُنصح بتعزيز التعاون بين البنوك والهيئات القانونية والتنظيمية لتطوير استراتيجيات شاملة لمكافحة غسل الأموال.

الكلمات المفتاحية: الكلمات المفتاحية: المحاسبة الجنائية، مكافحة غسيل الأموال، استخدام الأموال، تتبع المحاسبة الجنائية، محتوى عملية تحليل الوقت، محتوى نشاط تتبع التدفق النقدي، علاقة الأفراد بالتحيز المالي، تتبع المعاملات المالية، البنوك الفلسطينية