GATR Accounting and Finance Review
Journal homepage: http://gatrenterprise.com/GATRJournals/AFR/vol10_2025_issue2.html
Acc. Fin. Review 10(2) 72 – 79 (2025)

Money Laundering: Comparative Analysis between UIF Peru, UIAF Colombia, and FinCEN USA

María Greiss Sánchez Gonzales

Universidad Tecnológica del Perú, Escuela de posgrado, Lima, Perú

ABSTRACT

Objective - This study aims to conduct a comparative analysis of the anti-money laundering systems in Peru, Colombia, and the United States, focusing on the functional and regulatory effectiveness of their respective financial intelligence units: UIF (Peru), UIAF (Colombia), and FinCEN (USA).

Methodology/Technique - The methodology applied a mixed-methods design, integrating qualitative content analysis and quantitative indicator evaluation through an operational matrix, based on the study of six emblematic judicial cases selected by intentional sampling.

Findings - The results reveal substantial differences in regulatory frameworks, technological capacity, and institutional responses. While Colombia and the United States demonstrate more robust operational systems and technological adaptation, Peru shows significant limitations in institutional autonomy and inter-agency coordination. Moreover, although the United States has advanced legal instruments, the absence of proportional criminal sanctions in high-profile cases highlights enforcement challenges.

Novelty - The study concludes that effective anti-money laundering strategies depend not only on the existence of regulatory frameworks but also on institutional independence, technological investment, and coordinated efforts. The findings offer relevant insights for strengthening global financial crime prevention systems through enhanced governance and international cooperation.

Type of Paper: Empirical

JEL Classification: K42; F36; G28; H26; O38

Keywords: Money laundering; financial intelligence; economic crime prevention; international cooperation; financial regulation.

Reference to this paper should be referred to as follows: Gonzales, M.G.S. (2025). Money Laundering: Comparative Analysis between UIF Peru, UIAF Colombia, and FinCEN USA, *Acc. Fin. Review,* 10(2), 72 – 79. https://doi.org/10.35609/afr.2025.10.2(3)

1. Introduction

Money laundering represents a constant threat to global economic stability and public trust, serving as a mechanism through which illicit capital penetrates formal financial systems and strengthens criminal networks.

* Paper info: Revised: July 17, 2025
Accepted: September 30, 2025

* Corresponding author: María Greiss Sánchez Gonzales
E-mail: gracek0610@gmail.com
Affiliation: Universidad Tecnológica del Perú, Escuela de posgrado, Lima, Perú

Activities such as drug trafficking, state corruption, and illegal mining fuel these operations, severely undermining transparency (Oficina de las Naciones Unidas contra la Droga y el Delito (UNODC), 2020). According to the United Nations, between 2% and 5% of the global GDP—approximately $2 trillion annually—originates from laundering activities, with Latin America being particularly affected due to its ties to transnational crime and the use of tax havens for concealing irregular financial transactions. In response, countries have created specialized agencies like Peru’s Financial Intelligence Unit (UIF), Colombia’s Financial Information and Analysis Unit (UIAF), and the United States’ (Financial Crimes Enforcement Network (FinCEN), 2021b), each varying in autonomy, technology, and interagency coordination (Financial Crimes Enforcement Network (FinCEN), 2023) (Unidad de Información y Análisis Financiero (UIAF), 2024) (SBS, 2024). This study conducts a comparative analysis of these systems, evaluating their tools, achievements, and persistent challenges. Through emblematic cases, it identifies common patterns and structural gaps, providing a crucial perspective on how well current strategies are prepared to counter a phenomenon that continues to evolve through technological advancements and global criminal networks.

2. Theoretical Framework

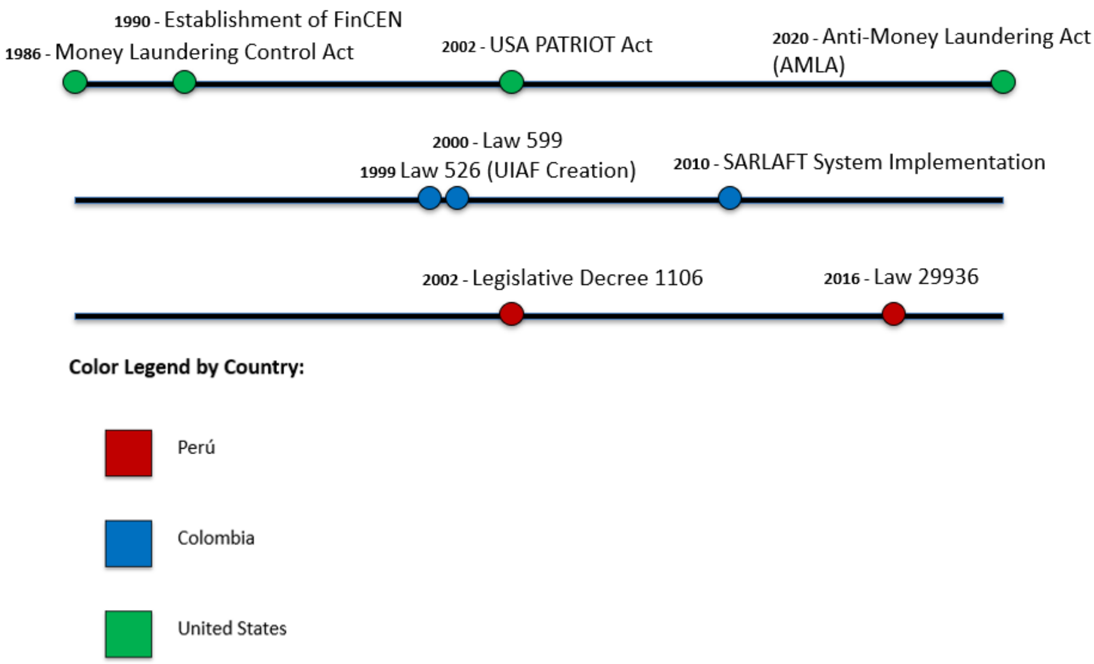
Money laundering poses a persistent threat to economic systems by weakening transparency, distorting markets, and empowering sophisticated criminal networks. Bibliometric analyses show growing academic interest, particularly regarding terrorism financing risks and the rise of cryptocurrencies, underscoring the need for adaptable regulatory frameworks and more substantial international cooperation (Thakkar et al., 2024). Studies in developing economies reveal a non-linear relationship between globalization and financial crime: while initial openness facilitates laundering, regulatory strengthening eventually reverses this trend (Amjad et al., 2022). Additionally, emerging research highlights the negative impact of financial crimes on institutional stability, pointing to gaps in the study of crimes like embezzlement and the potential of AI for prevention (Dote-Pardo & Severino-González, 2025).

In response, various countries have established Financial Intelligence Units (FIUs) as strategic bodies for detecting suspicious transactions. Peru’s UIF, Colombia’s UIAF with its SARLAFT system, and the United States’ FinCEN illustrate different degrees of institutional sophistication (SBS, 2024) (Unidad de Información y Análisis Financiero (UIAF), 2025) (Financial Crimes Enforcement Network (FinCEN), 2023). These agencies process financial data, develop risk-based strategies, and work to close regulatory loopholes, though tensions over legal harmonization persist. Domestic adaptations and rapid evolution of laundering techniques demand constant institutional updating (DNP, 2021). In Peru, corporate sector initiatives on risk management also show the relevance of voluntary compliance and internal alert systems to enhance institutional resilience (Mendoza Llamacponcca et al., 2024).

Finally, the theoretical understanding of money laundering is structured around three stages: placement, layering, and integration (LP Derecho, 2022), each crucial for designing prevention mechanisms. Consequently, this study examines three core dimensions of anti-money laundering systems: regulatory (legislation and international compliance), operational (institutional capacity of FIUs), and technological (adoption of data analysis and emerging technologies like blockchain). This framework enables a comprehensive and comparative analysis of Peru, Colombia, and the United States.

Figure 1

Legislative Timeline by Country: Anti-Money Laundering Prevention



Note: Own elaboration, created in PowerPoint.

3. Methodology

The present research adopts a mixed-methods design, combining qualitative and quantitative approaches to analyze anti-money laundering systems in Peru, Colombia, and the United States. It uses document analysis, case study examination, and indicator evaluation through an operational matrix. The study selected six emblematic judicial cases—two per country—based on institutional relevance and diversity of criminal methods: Humala-Heredia and Sánchez Paredes (Peru), Grupo Grancolombiano and Pablo Escobar (Colombia), and TD Bank and HSBC (United States). Thematic content analysis was conducted using primary and secondary sources, and an indicator matrix was developed to measure regulatory, operational, and technological factors, ensuring methodological transparency and replicability.

The comparative results highlight notable differences in regulatory effectiveness, institutional responses, and societal impact. In Peru, the financing of political campaigns and the use of shell companies exemplify the infiltration of illicit funds, with judicial proceedings revealing systemic weaknesses. Colombian cases demonstrate more sophisticated laundering methods linked to drug trafficking, including the manipulation of investments and social projects to legitimize criminal proceeds. Although state actions included significant financial interventions and direct measures against criminal networks, persistent structural challenges remain.

In the United States, TD Bank and HSBC cases exposed extensive supervisory failures, the facilitation of illicit transactions, and ineffective internal controls. Although these cases involved extraordinarily high amounts, they culminated in substantial financial penalties without criminal prosecution of executives. The incorporation of international soft law frameworks, such as FATF guidelines and the Palermo Convention, enriches the analysis, highlighting each country's degree of alignment with global standards and offering a broader view of institutional effectiveness beyond formal legislation.

4. Results

The comparative analysis of six emblematic money laundering cases in Peru, Colombia, and the United States reveals substantial differences in regulatory frameworks, institutional responses, and the social impact of each process.

In Peru, the Humala-Heredia and Sánchez Paredes cases illustrate how illicit funds—originating from international contributions linked to corruption and drug trafficking networks—entered the financial system. The first case used political campaign financing as a concealment method, while the second involved the systematic use of shell companies. Judicial outcomes—pre-trial detention followed by release and acquittal due to lack of evidence—reflect structural difficulties within the judicial system to prosecute these crimes effectively.

In Colombia, the analyzed cases—Grupo Grancolombiano and Pablo Escobar—show more complex laundering schemes directly connected to drug trafficking and the manipulation of financial investments. In the first, fraudulent use of financial instruments and cross-border operations were documented; in the second, criminal networks legitimized funds through social projects and companies. The state's response included both financial system interventions and direct actions against criminal structures, although the long-term effects remain to be seen.

In the United States, the TD Bank and HSBC cases involved significantly higher amounts and more sophisticated modalities. Investigations revealed failures in internal supervision systems, the issuance of cards used for illicit purposes, the use of currency exchange houses, and the physical transportation of large sums of cash. Despite the severity of these cases, legal consequences resulted in record financial penalties—USD 1.8 and 1.9 billion, respectively—without criminal prosecution of the responsible executives.

Table 1

Comparative Table: Money Laundering Cases and Legislation in Peru, Colombia, and the USA

Variable/Case	**Case 1: Humala-Heredia (Peru)**	**Case 2: Sánchez Paredes (Peru)**	**Case 1: Grupo Grancolombiano (Colombia)**	**Case 2: Pablo Escobar (Colombia)**	**Case 1: TD Bank (USA)**	**Case 2: HSBC (USA)**
Legal Variables	Money laundering (DL 1106, Law 29936)	Money laundering linked to drug trafficking (DL 1106, Law 29936)	Financial crimes (Criminal Code Art. 323, Law 526 of 1999)	Drug trafficking, money laundering, and terrorist financing (Law 599 of 2000)	Money Laundering Control Act of 1986, USA PATRIOT Act (Section 311), AML Act, Bank Secrecy Act	Money Laundering Control Act of 1986, USA PATRIOT Act (Section 311), AML Act, BSA, Bank Holding Company Act
Institutional Variables	Financial Intelligence Unit (UIF)	Public Prosecutor's Office, UIF	National Securities Commission, Bank of the Republic	Financial Information and Analysis Unit (UIAF)	Financial Crimes Enforcement Network (FinCEN), U.S. Department of the	U.S. Department of Justice, U.S. Congress, El Dorado Task Force

					Treasury	
Source of Funds	Illicit contributions from Odebrecht and transfers from Venezuela to finance political campaigns in Peru (Instituto de Democracia y Derechos Humanos de la Pontificia Universidad Católica del Perú (IDEHPUCP), 2020).	Shell companies linked to the Sánchez Paredes family used to conceal drug trafficking proceeds (Ojo Público, 2023).	Fraudulent manipulation of investment funds and internal loans through cross-border operations (UIAF, 2024).	Production and illegal export of cocaine channeled through social projects and shell companies (InSight Crime, 2021).	The entity facilitated operations with illicit proceeds from Colombian criminal networks without effective due diligence (FinCEN, 2021).	Admission of drug trafficking funds from Mexico and Colombia through exchange houses and unsupervised physical transport (Reyna et al., 2020).
Money Laundering Modality	Concealment of funds through fictitious contributions and bank accounts	Use of shell companies (Comarsa and others)	Fraudulent handling of shares and internal loans	Creation of companies and social projects financed with illicit resources	Use of bank accounts, cards, and bribes	Electronic transfers and physical transportation of dollars (armored trucks)
Judicial Advances	Pre-trial detention in 2017; release in 2018	Acquittal of the Sánchez Paredes due to lack of evidence	Nationalization of Banco de Colombia and legal proceedings against Michelsen	Killed by authorities in 1993	Record fine of USD 1.8 billion, no high-level arrests	USD 1.9 billion fine in the USA, no imprisonments

Note: Own elaboration.

5. Discussion

The findings of this study reveal that the effectiveness of anti-money laundering prevention systems is closely tied to each country's institutional context, technical capacity, and political will. Although Peru, Colombia, and the United States have developed legal and institutional frameworks, gaps in autonomy, technological resources, and inter-agency coordination directly affect their outcomes. This aligns with (Amjad et al., 2022), who argue that developing economies often respond weakly to money laundering when lacking strong institutions and updated regulations. In Peru, the Financial Intelligence Unit (FIU) shows limitations in autonomy and technology, hindering its ability to tackle complex schemes, a situation mirrored in the corporate sector according to (Mendoza Llamacponcca et al., 2024).

Colombia, on the other hand, has strengthened its financial system through the UIAF and the SARLAFT system, achieving better operational and control capacities. However, significant risks persist, including the vulnerability of investigative personnel and the fragmentation of criminal networks, as noted by (Quiñonez et al., 2021), who link these challenges to weakened economic development and increased inequality. Meanwhile, the United States, through FinCEN, stands out for its robust institutional framework and technological advancements, supported by regulations such as the USA PATRIOT Act and the AML Act (Financial Crimes Enforcement Network (FinCEN), 2021a). Nevertheless, the lack of proportional criminal sanctions in high-profile cases like HSBC and TD Bank, as highlighted by (Reyna et al., 2020), raises concerns about corporate impunity and its potential to undermine the perception of justice.

Overall, the discussion highlights that money laundering is not merely a financial crime but a structural threat to economic development and governance. The persistence of illicit financial flows, as emphasized by (Zabala Leal & Díaz Vásquez, 2020), fosters corruption, discourages foreign investment, and erodes public trust in institutions. Therefore, an effective response must go beyond legislation and include the strengthening of institutional autonomy, technological investment, inter-agency cooperation, and the application of consistent sanctions to protect both economic stability and democratic governance.

6. Conclusions

The comparative analysis of anti-money laundering prevention systems in Peru, Colombia, and the United States reveals that while all three countries have developed institutional and legal frameworks, their effectiveness varies considerably depending on political context, technological development, and inter-agency coordination. The United States, through FinCEN, has established a robust system supported by advanced technologies and strong legislation, yet cases such as TD Bank and HSBC expose the paradox that effective supervision does not always lead to proportional criminal sanctions, as noted by (Reyna et al., 2020). In contrast, Colombia has made notable progress through SARLAFT and the strengthening of the UIAF, although structural challenges like the exposure of investigative personnel and the persistence of criminal networks, as highlighted by (Quiñonez et al., 2021), continue to pose risks. Peru, meanwhile, faces deeper limitations, with its Financial Intelligence Unit (UIF) struggling with regulatory restrictions, limited autonomy, and insufficient technological resources, issues also reflected in corporate compliance weaknesses according to (Mendoza Llamacponcca et al., 2024).

Ultimately, the study confirms that strengthening Financial Intelligence Units requires more than just regulatory frameworks; it demands genuine institutional autonomy, investment in technological infrastructure, effective inter-agency cooperation, and the consistent application of sanctions. Without these elements, efforts to combat money laundering will remain insufficient, allowing this phenomenon to continue undermining economic stability, democratic governance, and social justice.

References

Amjad, R. M., Rafay, A., Arshed, N., Munir, M., & Amjad, M. M. (2022). Non-linear impact of globalization on financial crimes: a case of developing economies. *Journal of Money Laundering Control*, *25*(2), 358–375.

Abbott, K. W., & Snidal, D. (2000). Hard and Soft Law in International Governance. *International Organization, 54*(3), 421-456. *https://doi.org/10.1162/002081800551280*

Caro Caro, S. M. (2022). *Sistema de Administración de Riesgos de Lavado de Activos y Financiación del Terrorismo*. Universidad Militar Nueva Granada. Especialización en Revisoría Fiscal y Auditoría Internacional. https://repository.unimilitar.edu.co/server/api/core/bitstreams/9d9b9858-a2b1-47d1-a75d-b6360c44c792/content

Comité de Supervisión Bancaria de Basilea. (2001). Principios para la prevención del uso del sistema bancario con fines de lavado de dinero. https://www.bis.org/publ/bcbs85.htm

Congreso de Colombia. (1999). *Ley 526 de 1999: Por medio de la cual se crea la Unidad de Información y Análisis Financiero*. Diario Oficial No. 43.667, 15 de agosto de 1999. https://www.funcionpublica.gov.co/eva/gestornormativo/norma.php?i=6288

Congreso de Colombia. (2000). *Ley 599 de 2000 - Código Penal de Colombia.* Diario Oficial No. 44.097, 24 de julio de 2000. https://www.oas.org/juridico/spanish/mesicic2_col_ley_599_2000.pdf

Congreso de Colombia. (2022). *Ley 2195 de 2022: Por medio de la cual se adoptan medidas en materia de transparencia, prevención y lucha contra la corrupción y se dictan otras disposiciones*. Diario Oficial No. 51.924, 18 de enero de 2022. https://www.funcionpublica.gov.co/eva/gestornormativo/norma.php?i=175606

Consejo Nacional de Política Económica y Social (CONPES). (2021). *Política Nacional Antilavado de Activos, contra la Financiación del Terrorismo y contra la Financiación de la Proliferación de Armas de Destrucción Masiva (CONPES 4042).* Departamento Nacional de Planeación, República de Colombia. https://colaboracion.dnp.gov.co/CDT/Conpes/Econ%C3%B3micos/4042.pdf

Departamento Nacional de Planeación de Colombia. (2021). *Documento CONPES 4042: Política Nacional Antilavado de Activos y Contra la Financiación del Terrorismo*. https://colaboracion.dnp.gov.co/CDT/Conpes/Econ%C3%B3micos/4042.pdf

Dote-Pardo, J. S., & Severino-González, P. (2025). Economic and financial crimes: evidence from the literature in emerging markets. *Journal of Money Laundering Control*, *28*(2), 253–274.

El Tiempo. (2025). *Lista la orden de extinción de fortuna y bienes de Otto Bula*. Recuperado el 27 de enero de 2025, de https://www.eltiempo.com/justicia/delitos/extincion-de-dominio-a-otto-bula-por-caso-odebrecht-61239

Financial Crimes Enforcement Network (FinCEN). (2021a). *180-day update on the implementation of the Anti-Money Laundering Act of 2020*.

Financial Crimes Enforcement Network (FinCEN). (2021b). *Mensaje del director de FinCEN: Implementación de la Ley AML de 2020*.

Financial Crimes Enforcement Network (FinCEN). (2023). *Law enforcement overview*.

Financial Crimes Enforcement Network (FinCEN). (2021, June 30). *Mensaje del director de FinCEN: Actualización de 180 días sobre la implementación y los logros de la Ley AML*. FinCEN. https://www.fincen.gov/anti-money-laundering-act-2020

Financial Crimes Enforcement Network (FinCEN). (s.f.). *History of anti-money laundering laws*. FinCEN. https://www.fincen.gov/history-anti-money-laundering-laws

Foro Global sobre Transparencia e Intercambio de Información para Fines Fiscales (OCDE). (2014). Norma común de presentación de información. https://www.oecd.org/tax/transparency/

Gobierno del Perú. (2012). *Decreto Legislativo N° 1106 - Decreto Legislativo de lucha eficaz contra el lavado de activos y otros delitos relacionados a la minería ilegal*. Diario Oficial El Peruano. https://www.sbs.gob.pe/Portals/5/jer/REG_PER_CAM_MON/Decreto%20Leg%201106.pdf

Gobierno del Perú. (2012). *Ley Nº 29936, Ley que modifica el Decreto Ley 25475, Decreto Ley que establece la penalidad para los delitos de terrorismo y los procedimientos para la investigación, la instrucción y el juicio, con la finalidad de sancionar el delito de financiamiento del terrorismo*. Diario Oficial El Peruano. https://leyes.congreso.gob.pe/Documentos//ExpVirPal/Ficha_Tecnica_Espanol/29936-FTE.pdf

Grupo de Acción Financiera Internacional (GAFI). (2012). 40 recomendaciones sobre lavado de activos y financiamiento del terrorismo. https://www.fatf-gafi.org/recommendations.html

Grupo de Acción Financiera Internacional (GAFI). (2012). *Las 40 recomendaciones del GAFI sobre lavado de activos y financiamiento del terrorismo*. https://www.fatf-gafi.org/recommendations.html

InSight Crime. (2021). *Pablo Escobar*. https://insightcrime.org/es/noticias-crimen-organizado-colombia/pablo-escobar/

InSight Crime. (2023). La represión de las empresas ficticias en EE.UU. podría obstaculizar el lavado de dinero en América Latina. *InSight Crime*. https://insightcrime.org/es/noticias/represion-empresas-ficticias-eeuu-podria-obstaculizar-lavado-dinero-america-latina/

InSight Crime. (2024). *Histórica declaración de culpabilidad de un banco resalta la ofensiva de EE.UU. contra el lavado de activos*. https://insightcrime.org/es/noticias/historica-declaracion-culpabilidad-destaca-ofensiva-eeuu-contra-lavado-dinero-latinoamerica/

Instituto de Democracia y Derechos Humanos de la Pontificia Universidad Católica del Perú (IDEHPUCP). (2020). Casos emblemáticos: Humala - Heredia. *Observatorio Anticorrupción*.

LP Derecho. (2022). Clase gratuita en vivo sobre el delito de lavado de activos. *YouTube*. https://www.youtube.com/watch?v=vLo09YgJyDA&t=2749s

Mendoza Llamacponcca, F. N., Barrantes Santos, F. E., Gauna Peralta, A. F., & Urbina Guerra, L. A. . (2024). La gestión de riesgos del lavado de activos: una mirada en las empresas del Perú que cotizan en bolsa. *Vniversitas Jurídica*, *73*, 1–38.

Ministerio de Relaciones Exteriores del Perú y EY Perú. (2022). *Guía de Negocios - FinTech 2022/2023*. https://cdn.www.gob.pe/uploads/document/file/3944750/EY%20Per%C3%BA%20Gu%C3%ADa%20de%20Negocios%20FinTech%202022-2023.pdf

Oficina de las Naciones Unidas contra la Droga y el Delito (UNODC). (2020). *Lavado de dinero: Panorama global*. https://www.unodc.org/unodc/es/money-laundering/overview.html

Ojo Público. (2023). Los cuestionamientos al fallo que absolvió a los Sánchez Paredes de lavado de activos. *Ojo Público*. https://ojo-publico.com/sala-del-poder/crimen-organizado/los-cuestionamientos-al-fallo-que-absolvio-los-sanchez-paredes

Organización de las Naciones Unidas (ONU). (1988). *Convención de las Naciones Unidas contra el Tráfico Ilícito de Estupefacientes y Sustancias Sicotrópicas – Convención de Viena*. Superintendencia de Banca, Seguros y AFP (SBS). https://www.sbs.gob.pe/prevencion-de-lavado-activos/Convenciones-y-Estandares-Internacionales

Organización de las Naciones Unidas (ONU). (2000). Convención de las Naciones Unidas contra la Delincuencia Organizada Transnacional (Convención de Palermo). https://www.unodc.org/unodc/es/organized-crime/intro/UNTOC.html

Organización de las Naciones Unidas (ONU). (2003). Convención de las Naciones Unidas contra la Corrupción (UNCAC). https://www.unodc.org/unodc/es/corruption/uncac.html

Parlamento Europeo y Consejo de la Unión Europea. (2015). Cuarta Directiva sobre Prevención del Blanqueo de Capitales (AMLD4). https://eur-lex.europa.eu/legal-content/ES/TXT/?uri=CELEX%3A32015L0849

Parlamento Europeo y Consejo de la Unión Europea. (2018). Quinta Directiva sobre Prevención del Blanqueo de Capitales (AMLD5). https://eur-lex.europa.eu/legal-content/ES/TXT/?uri=CELEX%3A32018L0843

Quiñonez, H. S. R., Gómez, G. B., & Sánchez, O. M. G. (2021). Clasificación del riesgo de lavado de activos y financiación del terrorismo en Colombia en 2019. *Cuadernos de Contabilidad, 22*, 1–18.

Reyna, I. R., Gallegos, Z., & Meza, Z. (2020). HSBC: la fiesta de los billetes rojos y los cuellos blancos [en línea]. *México, Mexicanos Contra La Corrupción, 21*.

SBS. (2024). *Acuerdos suscritos internacionales*. https://www.sbs.gob.pe/prevencion-de-lavado-activos/-Acuerdos-suscritos/Internacionales

Shelton, D. (2008). Normative Hierarchy in International Law. *American Journal of International Law, 100*(2), 291-323. https://doi.org/10.1017/S0002930000016633

Superintendencia de Banca, Seguros y Administradoras Privadas de Fondos de Pensiones (SBS). (2018). *Resolución SBS Nº 789-2018: Norma para la prevención del lavado de activos y del financiamiento del terrorismo aplicable a los sujetos obligados bajo supervisión de la UIF-Perú, en materia de prevención del lavado de activos y del financiamiento del terrorismo*. Diario Oficial El Peruano. https://intranet2.sbs.gob.pe/dv_int_cn/1766/v1.0/Adjuntos/789-2018.pdf

Superintendencia de Banca, Seguros y Administradoras Privadas de Fondos de Pensiones (SBS). (2023). *Resolución SBS Nº 02351-2023: Modificaciones a la norma para la prevención del lavado de activos y del financiamiento del terrorismo aplicable a los sujetos obligados bajo supervisión de la UIF-Perú*. Diario Oficial El Peruano. https://busquedas.elperuano.pe/dispositivo/NL/2195450-1

Superintendencia de Banca, Seguros y AFP (SBS). (2024). *Unidad de Inteligencia Financiera del Perú (UIF)*. https://www.sbs.gob.pe/prevencion-de-lavado-activos/

Superintendencia de Banca, Seguros y AFP del Perú (SBS). (2018). Resolución SBS Nº 789-2018: Norma para la prevención del lavado de activos y financiamiento del terrorismo. https://www.sbs.gob.pe/prevencion-de-lavado-activos

Thakkar, H., Datta, S., Bhadra, P., Dabhade, S. B., Barot, H., & Junare, S. O. (2024). Mapping the knowledge landscape of money laundering for terrorism financing: A bibliometric analysis. *Journal of Risk and Financial Management, 17*(10), 428. https://doi.org/10.3390/jrfm17100428

Unidad de Información y Análisis Financiero (UIAF). (2024). Informe de Gestión 2024. *Recuperado De*. https://www.uiaf.gov.co/sites/default/files/inline-images/Informe de Gestión 2024.pdf

Unidad de Información y Análisis Financiero (UIAF). (2025). *Evaluación Nacional del Riesgo de Lavado de Activos, Financiación del Terrorismo y Financiación de la Proliferación de Armas de Destrucción Masiva*. https://www.uiaf.gov.co/sites/default/files/2025-01/Libro ENR Digital_.pdf

Unidad de Información y Análisis Financiero (UIAF). (2019, febrero 4). *Desde la UIAF, trabajamos comprometidos para fomentar una cultura de legalidad en Colombia*. YouTube. https://www.youtube.com/watch?v=TjIE5Eg_uEg

Unidad de Información y Análisis Financiero de Colombia (UIAF). (2019). Política Nacional Antilavado de Activos y contra la Financiación del Terrorismo. https://www.uiaf.gov.co/

Zabala Leal, T., & Díaz Vásquez, R. (2020). Lavado de Activos y Financiación del Terrorismo vs. desarrollo económico de Colombia. *Verba Luris, 44*, 1–35. https://www.researchgate.net/profile/Tatiana-Zabala/publication/345739686_Lavado_de_Activos_y_Financiacion_del_Terrorismo_vs_desarrollo_economico_de_Colombia/links/5fac2b9645851507810c45fa/Lavado-de-Activos-y-Financiacion-del-Terrorismo-vs-desarrollo-economico-de-Colombia.pdf