

## Terms of Reference

Opacity in Real Estate Index – the Anti-Corruption Data Collective

### 1. General Information

Title of Consultancy: Opacity in Real Estate Index – development of assessment framework

Application Closing Date: 25 November 2022

Consultancy Start and End Date: ASAP

Location of Consultancy: Remote

### 2. Background

**The Anti-Corruption Data Collective (ACDC)** brings together leading journalists, data analysts, academics, and policy advocates to expose transnational corruption flows and push for policy change using the advocacy reach of ACDC partners. The Collective draws from experts and participating organizations with on-the-ground networks of local non-profit partners and journalists in more than 100 countries around the world. ACDC is a project fiscally sponsored by the Fund for Constitutional Government, a public foundation established in Washington, DC in 1974 to expose governmental corruption.

This consultancy supports a joint project with Transparency International (TI), the global civil society organisation leading the fight against corruption. Through more than 100 chapters worldwide and an international secretariat in Berlin, Germany, TI raises awareness of the damaging effects of corruption and works with partners in government, business, and civil society to develop and implement effective measures to tackle it.

Both organisations have been working to expose and disrupt the mechanisms that enable corrupt individuals to hide and launder their ill-gotten gains. The real estate market has long provided a way for individuals to secretly launder or invest stolen money and other illicitly gained funds. Luxury property purchases are also often a favourite way for the corrupt to spend and stash their money—especially in desirable locations like New York, Paris, Miami, and London. The ease with which such anonymous companies can acquire property and launder money is directly related to the lack of transparency and insufficient rules and enforcement practices in attractive markets.

Unfortunately, in many places, real estate and property registers are non-existent or inaccessible and often the information recorded in such registers is not adequate or sufficient to identify the real owners of a property and the origin of the funds used to purchase it. Moreover, in many countries, current rules and practices are inadequate to mitigate the risks and detect money laundering in the real estate sector. This means that very often professionals involved in real estate transactions, such as real estate agents, lawyers, and accountants, are not required to conduct checks on individuals purchasing a property. In the absence of adequate anti-money laundering checks and recorded data on property ownership, the real estate sector is an easy target for corrupt individuals and money launderers.

### 3. Objective

Through this joint project with TI, ACDC is developing a comparative analysis to draw attention to the opaqueness of the real estate sector in target jurisdictions around the world. This analysis also

aims at understanding which jurisdictions face a higher risk of money laundering through the sector. This will be done through an assessment of (i) the availability and adequacy of real estate data, and (ii) the adequacy of anti-money laundering rules in the real estate sector. An initial set of questions and issues have already been prepared. Through this consultancy, we aim to finalise the methodology and develop an assessment framework to rank the countries assessed. The consultant will also support the final country selection.

#### 4. Expected Deliverables

- Review of the red flag indicators developed by ACDC and TI as well as of the questionnaire that has been developed based on those.
- Finalisation of the methodology, including the development of an assessment framework and scoring mechanism.
- Support country selection.

The total period of the provision of service is of maximum 10 working days.

The consultant shall work in close cooperation with the project team the Anti-Corruption Data Collective and the TI Secretariat and seek feedback to ensure deliverables are developed according to organisational standards and policies. The consultant will prepare and discuss the suggested approach with ACDC and the TI Secretariat. A feedback loop will be built in to allow the contractors to review the deliverables under this consultancy. All submissions are required in English, in electronic form, in accordance with the deadlines. The Consultant is responsible for editing and quality control of language. ACDC and TI retain the sole rights with respect to all distribution, dissemination, and publication of the deliverables.

#### 5. Application Submission

The application should include the following documents in English:

- Short letter describing your motivation and qualifications for the assignment;
- Curriculum vitae of key personnel involved in undertaking the assignment;
- A cost estimate of the above-mentioned services and outputs;
- Two examples of and references to other similar work that has been undertaken previously (if available).

Please email your application package in English by close of business on **25 November 2022** to [team@acdatacollective.org](mailto:team@acdatacollective.org), cc [mmartini@transparency.org](mailto:mmartini@transparency.org). Please indicate "Opacity in Real Estate Index - application" in the subject line of your email application.

Please note that only shortlisted applicants will be contacted.

We actively seek a diverse applicant pool and therefore welcome applications from qualified candidates of all regions, countries, cultures, and backgrounds. Selection of candidates is made on a competitive basis, and we do not discriminate on the basis of national origin, race, colour or ethnic background, religious belief, sex, gender identity and expression or sexual orientation, marital or family status, age, or ability. We kindly ask applicants to refrain from including in their application information relating to the above as well as from attaching photos.

#### 6. Data protection

When you respond to this tender and submit your application, you provide consent that the Anti-Corruption Data Collective and Transparency International e. V. keep your application materials for the period of ten years according to German legal requirements. Afterwards the organizations will delete your application and any personal data included in it.