

## **Summary**

Money laundering can be defined as a process of converting the proceeds of illegal activities to legitimate money or other assets, or as a process whose aim is to conceal the origin and ownership of proceeds that come from illegal activities. Its main phases are placement, layering and integration. The main sources of dirty money are drug trafficking, procuring, arms trafficking, extortion, robbery and property crimes.

The aim of this thesis is the analysis of the fight against money laundering in terms of financial law and from institutional point of view, evaluation of its success and the formulation of my own opinions on the possible improvement of the system components.

The first part of thesis deals with the term of money laundering, its phases and characteristics and history. The second part analyses the legislation at international, EU and national level. Attention is paid to the AML Directives and to the AML Act. Main obligations prescribed by Directives and AML Act to obliged persons are identification obligation, due diligence, preservation of information, reporting of suspicious transactions, postponement of client's order, creation of internal policies and staff training. Then follows characterization of individual authorities and institutions involved in combating money laundering. Between international, we must highlight the FATF, which is the creator of 40 + 9 recommendations for AML/CTF, which are implemented into legal systems of most states. In Czech Republic is the main task of the FIU, which is investigating the reports of suspicious transactions and alternatively files a complaint. The fourth chapter shows some attributes of suspicious transactions and describes the chronology of reporting procedure. In the fifth chapter are briefly presented the particularities of money laundering in the insurance industry and knowledge of practice. The last chapter indicates future challenges in the combating money laundering and presents my opinions *de lege ferenda* on how to improve regulation.