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The Economic Effects of Repatriation of Stolen Funds on the Profitability of Swiss's Banks

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Abstract - The Swiss's banking industries are known to be one of the worlds most patronized for many decades, even before the era of modern banking technology. This had boosted her economic growth over the years, which accounts for 65% of the Switzerland GDP according to OECD, 2018 report. In the move to maintain and boost her economy, Switzerland's banks had received stolen funds from corrupt officials, both in private and government from other nations. These unethical banking services operations had stopped due to pressures from other countries and transparency international organizations. Although, refusing to receive further stolen funds in the future is not enough, but repatriation of such funds to their rightful owners had been challenging for Switzerland's banking involved in this shameful act. Therefore, the Swiss's banks are now faced with the challenge of losing stolen, which had financed banking operations. This paper tends to discover the potential effects that this might have on the profitability of banks in Switzerland. Then, this will close the gaps because related authors neglected to consider the potential effects on the profitability of Swiss's banks. This led to a survey investigation at a conference on repatriation of corrupt funds by banks held in Zurich, where participants pin-pointed fears of potential effects of the repatriation of stolen funds on the profitability of banks in Switzerland.

Keywords: Profitability, Swiss's Banks, Stolen Funds, Repatriated Funds, Economic Effects, Ethical.



1. INTRODUCTION

In the past, profitability was considered by many as the bedrock of businesses and little is considered about ethical and transparent. Most corrupt officials in private and government organizations from other countries had used Switzerland's banks as safe havens for their stolen funds in previous years. These stolen funds had served Switzerland's banking in many areas like:

- a. Extension of banking operations
- b. Expand the banking network
- c. Increase profitability base
- d. Increase customers patronage (including corrupt ones)
- e. Switzerland's greatest GDP contributor

A Extension of Banking Operations

The stolen or even looted funds deposits, especially by foreigners in Swiss's banks are used to provide extension services. The Swiss's banks are very professional in providing profitable banking operation over the years (Lee Ann.

O, 2018). Through vast banking technological mechanisms in place, the Swiss's banks will continue to utilize stolen or looted funds to generate more funds that will be channeled towards providing more extensions of their banking networks to boost the customers' profile.

B Extension of Banking Networks

The looted or stolen funds from foreign individuals will accelerate the Swiss's banking networks. The Swiss's banks are known for successful Banking Research and Development (R&D) which is generally accepted due to a strong capital base. This strong Swiss's capital base is traversable to both legitimate and illegitimate funds deposited mostly by foreigners. Therefore, such funds are used to provide and boost their banking networks (Lee Ann. O, 2018).

C Increase Profitability Base

The Swiss bank's deposits are the main source of the main source of profitability. Their huge customers' fund pooled together from great resources that created the necessary financial energy to invest these funds to boost more profitability (The Compendium, 2010). Also, Swiss's banks are one of the most capitalized banks globally (Lee Ann. O, 2018), it still needs funds from other countries which include that money (funds) stolen or looted private and public purses. That is making Swiss's banks' safe havens for stolen funds Sutton (M, 2014). Although, Swiss's banks operate globally just like any other banks where people can deposit items, but more professionally because items deposited are highly treated with optimum privacy (Lee Ann. O, 2018). These corrupt depositors used the Swiss's banks privacy policy to hide stolen funds in Swiss's banks, which their identity is also protected. This process had led to the continuous increase in funds to Swiss's banks that had boosted their profitability.

D Increase Customers' Patronage (including corrupt ones)

The Swiss's banks operate as the most capitalized banks the promote customers' patronage globally (Lee Ann. O, 2018). The Swiss's banks enjoy national laws that promote privacy policy of its numerous customers. This accelerates the confidence of certain customers that want to protect their identity at all cost. Also, the Depositor Protection Agreement of account holder places heavy sanctions on any Swiss's banks and its officials that breach this law (The Compendium, 2010). Therefore, this Swiss's law boosts the confidence that foreigners' customers (both corrupt and non- corrupt customers) have in Swiss's banks.

E Switzerland's Greatest GDP Contributor

The Swiss's banks serve as Switzerland's greatest GDP contributor. Effective Depositor Protection Policies, Strong Capital base, Stable Economic Growth, and other economic endowments features will reflect positively on customers' patronage which had contributed to Switzerland's GDP over the years. The Switzerland government, just like other nations will maintain whatever

industries relevant to her GDP jealously. Switzerland's government in collaboration with the Swiss's banks will never welcome whatever process that undermines any her country's GDP contributors.

1.1 Research Importance

The fact that the stolen funds received by Swiss Banks are used for services both banking operations and the country's GDP, must not be considered as genuine reasons to withhold stolen funds.

These criminals engaged in such unethical acts because they find an easy way to channel stolen funds to Switzerland's banks because of other services that they derived from those banks. The findings had established that Switzerland's banks provided banking features support these unethical practices. These features include:

- Security of stolen funds (Wang, Y. and Ou, Y., 2015)
- Privacy of identity
- Self-enrichment motive
- Easy transfer of stolen funds (Wang, Y. and Ou, Y., 2015)
- Oppression of the less privilege.

1.1 Problem Statement

There had been quite a number of previous publications on repatriation of stolen funds on the profitability of banks on a wide range of topics, but none of these authors had taken their time to investigate the risks, setbacks or lapses of repatriation of stolen funds on the profitability of banks. That is, there have been omissions by previous authors who had published in topics related to repatriation of stolen funds on the profitability of banks to mention the risks associated with repatriation of stolen funds on the profitability of banks in some of their write-ups. Those who tried to investigate setbacks related to repatriation of stolen funds on the profitability of banks do not carry-out enough research. This paper intended to investigate success (strengths), risks associated (setbacks) and future effects of repatriation of stolen funds on the profitability of Swiss's banks. Although more focus will be given to repatriation of stolen funds on the profitability of banks this is because this paper intended to bridge the gaps detected to produce a research on mobile-based platforms and payment banks complete.

1.2 Research Questions

According to the above, this study is conducted to answer these questions:

1. What is the effect of (Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) on intention to use Swiss's banks services?
2. What is the mediation effect of Privacy between (Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) and intention to use Swiss's banks services?

1.3 Objectives of the investigation

According to what have been discussed before this section, this research is designed to achieve these objectives:

1. To investigate the effect of Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) on intention to use Swiss's banks services.
2. To investigate the mediation effect of Privacy between (Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) and intention to use Swiss's banks services.

2. LITERATURE REVIEW

The literature reviews focus on the benefits of facilitating and providing safe havens for stolen funds by banks in Switzerland thereafter, discussing the likely economic effects of repatriation of stolen funds on the profitability of banks in Switzerland which is considered as a two-sided coin by some of the participants at the conference.

3.1 Reviews of Past Studies

The author had embarked on the intensive gathering of facts that proved that corrupt officials seek safe havens for their stolen funds. This is to provide security of the stolen funds which gives assurance that they can access those funds anytime. For security purposes, these corrupt officials transfer these stolen funds to other countries where such illegal gotten funds are kept for self- motives. Therefore, they embarked on opening foreign accounts where they store illegally gotten wealth that until needed. This will provide Switzerland with the opportunity to utilize such stolen funds for banking operations and the Switzerland government benefited their GDP from these stolen funds. This paper draws the attention to the difficulties and potential economic effects of repatriation of these stolen funds on the profitability of the Swiss banks. Previous studies have focused their searchlights on money laundering, corruption, repatriation, but none of these considered the potential economic effect repatriation on Switzerland banks profitability's (Wang, Y., and Ou, Y., 2015), (Mei, D.X. and Zhou, L., 2015), (Amanda, H. A. and Colin, W., 2016), (Oluwadayisi, A. and Mimiko, M. 2016), (Bui Mana, 1999) and (Sutton, M., 2014).

3.2 Problem Identification

This paper based its problem identification on the research gaps detected when ascertaining the secondary data. The secondary data was made up using previous authors that had published journals related to the topic for this paper.

3.3 Research Gaps

I Research Gap

This paper considered a rare topic which has never been reviewed to provide an in-depth theory was a huge gap.

Thematically Related Gap: The research topic is very rare, unlike other papers; this paper considered a topic that is generating concerns among Swiss's banking officials and government officials. This paper draws the attention to the difficulties and potential economic effects of repatriation of these stolen funds on the profitability of the Swiss banks. There is a tendency that it might have negative effects on Swiss's banks' image and reputation, but this paper restricted and limited its searchlight to the main topic of this research. For further investigate, it is candid stands of this paper, that other authors will submit a report on that.

II Research Gap

The research highlighted privacy as a factor considered to be the main booster the reason why Swiss's bank was used as safe havens for stolen funds.

Conceptual Gap: The conceptual model used to highlight a research gap that Swiss's banks' customers, especially foreigners' deposits (both legitimate funds and stolen funds) considered privacy as a motivating Swiss' banks patronage. Although, this paper failed to consider more features that can determine as Swiss's banking patronage by foreigners. It limited this research to only one motivating factor considered most important that is privacy. This is because there are other better banking countries available for use, but privacy cannot be overridden by Swiss's foreigner banking customers.

III Research Gap

The review of various case studies has exhibited that the information provided by previous researchers is insufficient that lack in-depth case studies.

Methodological Gap: The review of various case studies has exhibited that the information provided by previous researchers is insufficient to provide solid bases for more general theorizing that lack in-depth case studies. The fact that none of the related reviews submitted close to 80% prose a serious methodological gap. These papers considered to be similar are papers on money laundering: (Mei, D.X. and Li, X.J. 2015); (Mei, D.X. and Zhou, L. 2015); (Oluwadayisi, A. and Mimiko, M. 2016); and (Wang. Y and Ou. Y, 2015), corruption: (Amanda. H. A. and Colin, W. 2016) and (Bui Mana. 1999), Swiss's banking operations: (Lee Ann. O, 2018) and (The Compendium, 2010).

3.4 Research Gaps Objectives

This paper pin-pointed the research gaps as the economic effects of repatriation of stolen funds on the profitability of Swiss's banks' base on gaps left untouched by previous reviews associated and related to this topic. The conference was based on repatriation of corrupt funds by banks held in Zurich provided the avenue where instruments (raw data) were obtained and utilized to breach the gap.

3.5 Hypotheses Development

The hypotheses based on this journal are related to the research gaps discovered. That is hypotheses used are prepared from the research gaps obtained.

Hypothesis 1 (H1): Privacy has a positive significant relationship with consumers' intention to patronized Swiss's banks.

Information Privacy: Information privacy refers to the desire of individuals to control or have some influence over data about themselves (Philip, CL, Chen, C., & Zhang, Y., 2014). Information age has led us to four major concerns about the use of information: privacy, accuracy, property and accessibility (PAPA). Clarke (1999) identified four dimensions of privacy – privacy of person, personal behaviour, personal communication and personal data privacy. Today most communication channels are in digital form through mobile phones and internet, so the personal communication privacy and personal data privacy are merged into information privacy (Philip, CL, Chen, C., & Zhang, Y., 2014).

Data Privacy: Data privacy refers to appropriate use of data provided to corporations for agreed purposes. Data collected by customers to meet the business requirements and need of customer should be sufficient; it should be accepted by customer and with complete disclosure information being provided to them. Australian Federal Government continues to impose penalty for not providing enough disclosure to customers about data privacy. In banking and financial services industry, the data collected is to ensure identity of customer and it is called as Personally Identifiable Information (PII) (Sophia, 2014).

Hypothesis 2 (H2): Safety has a positive significant relationship with consumers' intention to patronized Swiss's banks.

Safety: The privacy is the bedrock why foreigner's patronized Swiss's banks for the safety of their funds. That is privacy is mediated greatly the relationship between safety and foreigners' intention to patronized Swiss's banks. The privacy plays a role in influencing foreigners' intention to patronized Swiss's banks, which depends on the safety of their funds.

Hypothesis 3 (H3): Confidence has a positive significant relationship with consumers' intention to patronized Swiss's banks.

Confidence: The foreigners' confidence in the Swiss's banks over the years had become an asset over the years. This enables privacy to mediate greatly the relationship between confidence and foreigners' intention to patronized Swiss's banks. Also, privacy contributes to users' confidence that greatly boosts foreigners' intention to patronized Swiss's banks.

Hypothesis 4 (H4): Capitalized banking has a positive significant relationship with consumers' intention to patronized Swiss's banks.

Capitalized Banking: The Swiss's banks are patronized because of their strong capitalized base that boosted foreigner's intention to prefer their services that are privacy related. That is Swiss's banks have all the features needed by foreign customers, which include privacy and capitalized banks that boost foreigners' intention to patronized Swiss' banks.

Hypothesis 5 (H5): Flexibility has a positive significant relationship with consumers' intention to patronized Swiss's banks.

Flexibility: The flexibility of opening Swiss' Bank Accounts by foreigners is very flexible that boosted foreigner's intention to prefer their services that are privacy related. That is the existence of flexibility in flexible that boosted foreigner's intention to prefer their services that is privacy advantageous.

Hypothesis 6 (H6): Perceived Usefulness has a positive significant relationship with consumers' intention to patronized Swiss's banks.

Perceived Usefulness: Perceived Usefulness strongly mediates the interconnectivity relationship between privacy and foreigners' intention to utilize Swiss's Banks is supported by Amit. S (2016), Eriksson et al. (2005), Luarn and Lin (2005) and Nysveen et al. (2005b), G. Cudjoe et al (2015) and Shallone and Simon (2013). That is foreigners' intention to patronized Swiss' banks are based on safety, confidence, capitalized banking, privacy and perceived usefulness.

Hypothesis 7 (H7): Privacy significantly mediates the relationship between safety and foreigners' intention to patronized Swiss's banks.

Hypothesis 8 (H8): Privacy significantly mediates the relationship between confidence and foreigners' intention to patronized Swiss's banks.

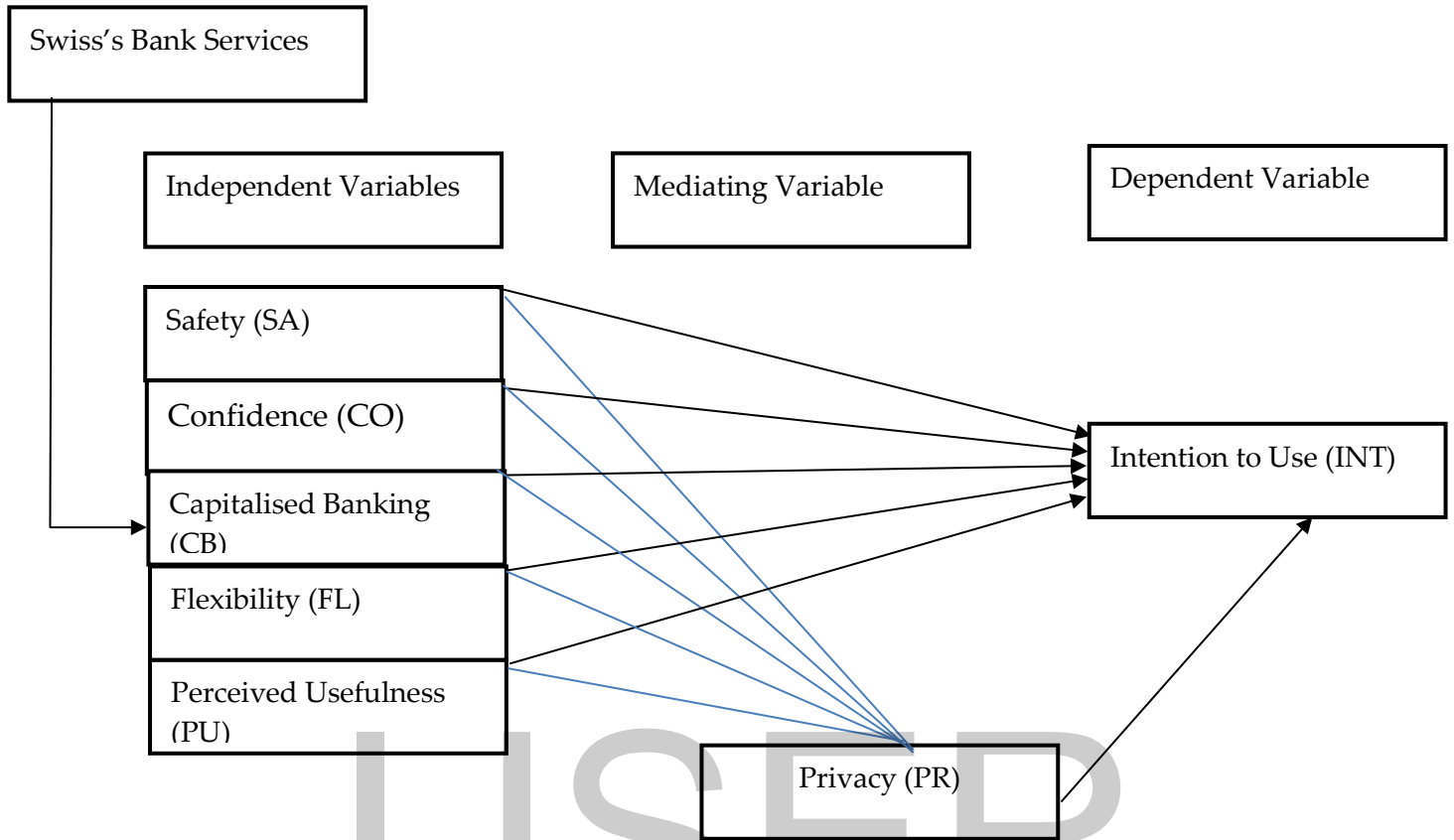
Hypothesis 9 (H9): Privacy significantly mediates the relationship between capitalized banking that boosts foreigners' intention to patronized Swiss's banks.

Hypothesis 10 (H10): Privacy significantly mediates the relationship between flexibility that boosts foreigners' intention to patronized Swiss's banks.

Hypothesis 11 (H11): Privacy significantly mediates the relationship between the perceived usefulness that boosts foreigners' intention to patronized Swiss's banks.

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The Conceptual Model



Hypothesis Development:

- H1: PR → INT
- H2: SA → INT
- H3: CO → INT
- H4: CB → INT
- H5: FL → INT
- H6: PU → INT
- H7: PR — SA → INT
- H8: PR — CO → INT
- H9: PR — CB → INT
- H10: PR — FL → INT
- H11: PR — PU → INT

3. METHODOLOGY

The planned methodology was close the research gap which indicated that none of the previous related reviews had drawn their searchlight on this topic. The methodology employed in this paper was based on a primary source of information obtained. To deliver a complete and accurate paper on the economic effects of repatriation of stolen funds on the profitability of banks in Switzerland, raw facts were obtained from participants at a conference held in Zurich. The conference was based on repatriation of corrupt funds by banks held in Zurich, where participants pin-pointed fears of potential effects of the repatriation of stolen funds on the profitability of banks in Switzerland. The methodology was to gather first-hand information from players in the Swiss's banks industries that constitute mainly top management officials where first-hand information on the subject topic will serve as the paper's primary data banks. This journal built its methodology from the previous studies, facts to the research gaps' finding and thereafter, to the hypotheses before making its conclusion.

The methodology used to achieve the aim and objectives of this thesis. This research study aimed to examine how predictors variables effect on the intention to use of Swiss's banks services and the mediating role of Privacy (PR), to extend the body of knowledge regarding intention in this context. By reviewing previous studies, a research framework and hypotheses regarding the intention to use of Swiss's banks services was developed. Privacy (PR) used as mediator.

To examine the hypothesis of the study, a survey questionnaire was created and distributed to user. First, participants were asked to respond to questions measuring Privacy (PR). After that, users were asked to complete the survey by answering the questions related to the five constructs included in the research framework. These constructs are (Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) and intention to Use (INT). This study collected the data regarding the intention to use in privacy associated with repatriation of stolen funds on the profitability of Swiss's banks by using a quantitative data collection approach.

Based on the previously validated scales and survey tools, the survey questionnaire was created. By using multiple-item perceptual scales from previous studies wherever possible, all constructs were measured. Minor changes were made to fit the bank context. The data collected is ordinal, quantitative and numerical, thus data analysis is based on a quantitative method. SPSS version 23 was used for the data analysis.

The data was obtained by using the survey method with Swiss's banking users. The respondents had to be the banking users for at least nine to twelve months. Participation was voluntary.

For this research, 95 questionnaires were distributed, although only 66

questionnaires were returned, making the response rate of 69.47%.

5.1 QUESTIONNAIRE SURVEY

The survey questionnaire was divided into three main sections, as mentioned earlier. In the first section of the questionnaire, the participants had to answer questions regarding their demographic data, such as age, gender, education, and occupation. Moreover, the researcher asked the participants to answer questions regarding their background information related to banks whether they are using services or not. If their answers were NO, they were asked to stop answering the survey. If their answers were YES, then they could continue answering the survey questions in part two and three, as mentioned earlier. The five-point rating scale was chosen as it is commonly used and applied in different studies on information systems. This scale makes the survey quite easy to collect data from participants (Sekaran, 2006; Preston and Colman, 2000).

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5.2 Demographic Characteristics and Relationships

Table 3.1
Demographic Characteristics of the main Survey Respondents

Variable	Category	Frequency	%
Demographic Characteristics of the main Survey Respondents (n=66)			
Gender	Male	42	63
	Female	24	37
Age	20 or under	7	11
	21-30	18	27
	31-40	23	35
	41-50	10	15
	51-60	8	12
Marital Status	Single	19	28.7
	Married	47	71.3
Education	Less than High School	4	6
	High School	11	16
	Diploma	16	24
	Bachelor	25	37.8
Occupation	Postgraduate	10	15
	Employed	16	24
	Self-employed	19	28.7
	Professional	23	34.8
	Academics	6	9
Internet Experience	Students	2	3
	<1 Year	4	6
	1-2 Years	12	18
	3-4 Years	17	25.7
	5-6 Years	23	34.8
Using Banking Service	6> Years	10	15
	Only when I need it	24	36
	Less than once a month	16	24
	Once a month	9	13.6
	Two- or three-times a week	8	12
	Once a week	6	9
	Daily	3	4.5

5.3 Reliability

This study tested the reliability of the items analysed in this pilot study. This included the utilization of internal reliability test Cronbach's alpha. According to Glieman & Gliem (2003) pinpointed that the Cronbach's alpha coefficient normally state between 0 and 1.

However, there is no lower limit to the coefficient. When the Cronbach's alpha coefficient is close to 1.0, it means that there is a greater internal consistency of the items in the scale. This means that the reliability will be accepted when the Cronbach's alpha is range is nearer to 1.0. George & Mallery (2003) pinpointed that the result of 0.7 is good. Table 3.9 indicated pilot study reliability test results of the current pilot study for all the constructs (Cronbach's alpha coefficients).

Table 3.2
Cronbach's Alpha

Variable	Cronbach's Alpha
Privacy (PR)	0.812
Safety (SA)	0.821
Confidence (CO)	0.872
Capitalised Banking (CB)	0.832
Flexibility (FL)	0.798
Perceived Usefulness (PU)	0.835
Dependent Variable Intention to Use	0.778

4. RESEARCH RESULTS

I Correlation Checking

Checking with Mediating Variables

H0: There is no relationship between Intention (INT) to use and mediating variable

H1: There is a relationship between Intention (INT) to use and mediating variable

Table 4.1
Mediating Variable Analysis

		Dependent Variable Intention to Use	Mediating Variable PR
Dependent Variable Intention to Use	Pearson Correlation	1	.575*
	Sig. (2-tailed)		.028
	N	66	66
Mediating Variable PR	Pearson Correlation	.575*	1
	Sig. (2-tailed)	.028	
	N	66	66

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

According to the above significant P values of correlations, P values of privacy is less than 0.05. Therefore, we reject this variable at a 5% level of significance. So, the Intention (INT) to use has a significant relationship with above privacy mediation variable.

Checking with Independent Variables

H0: There is no relationship between Intention (INT) to use and independent variables

H1: There is a relationship between Intention (INT) to use and independent variables

Table 4.2
Variables Correlation

		INT	SA	CO	CB	FL	PU
IINT	Pearson Correlation	1	.523**	.685**	.714	.736**	.637
	Sig. (2 tailed)		.000	.000	.000	.000	.000
	N	66	66	66	66	66	66

According to the above significant P values of correlations, P values of (Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) is less than 0.05. Therefore, we can reject those variables at a 5% level of significance.

Let the model is:

$$Y = \beta_0 + \beta_1 * X_1 + \beta_2 * X_2 + \beta_3 * X_3 + \beta_4 * X_4 + \beta_5 * X_5$$

II Kaiser–Meyer–Olkin measure of sampling adequacy (KMO) test

The Kaiser–Meyer–Olkin (KMO) and Bartlett's Test of Sphericity should be computed to assess the suitability of the respondent data for factor analysis (Williams et al., 2010). "The KMO index ranges from 0 to 1, with 0.50 considered suitable for factor analysis. Bartlett's Test of Sphericity should be significant ($p < 0.05$) for factor analysis to be suitable" (Williams et al., 2010, p. 5). Table 4.3 presents KMO and Bartlett's Test. The results show that the Kaiser-Meyer-Olkin (KMO) value was 0.823 and Bartlett's test of sphericity value was ($P < 0.001$). Therefore, the data of this study are suitable for using factor analysis.

Table 4.3
KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.823
Bartlett's Test of Sphericity	Approx. Chi-Square	6371.326
	Df	1025
	Sig.	0.000

III Regression Analysis

Examining the Relationship between Independent and Dependent Variable

To test the relationship between Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness and Intention (INT) to use. This study ran a multiple regression analysis by using SPSS V.23. While Intention (INT) to use is the dependent variable, Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness are the independent variables.

Table 4.4
R2 Value for Model Accuracy

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.887 ^a	.803	.789	.330

- a. Predictors: (Constant), Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness
b. Dependent Variable: Intention (INT) to use

Table 4.4, it can be seen that the value of R, which is the multiple correlation coefficient, is 0.887. The value of R² is 0.803 and the value of adjusted R² is 0.789. Thus, the predictor variables for (Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness) explain 78.9 per cent of the variance in Intention (INT) to use, which is the dependent variable.

Table 4.5 presents the results from ANOVA. Here, the researcher should focus on F - ratio and the degree of freedom from which it was calculated and the corresponding significance value (Field, 2013). Table 4.5 shows that the F-ratio is 181.042 and (p < 0.05). These results tell us that the final model significantly increases the ability to explain the dependent variable.

Table 4.5
ANOVA

	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	350.853	5	35.085	181.042	.000b
	Residual	75.387	24	.194		
	Total	426.240	25			

a. Predictors: (Constant), Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness
 b. Dependent Variable: Intention (INT) to use

Table 4.6 presents the standardised beta coefficient (β) between Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness are independent variables, and the dependent variable Intention (INT) to use.

Table 4.6
Coefficients^a

	Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.267	.153		-8.292	.000
	Safety	.197	.038	.165	5.166	.000
	Confidence	.078	.039	.177	2.020	.044
	Capitalised Banking	.303	.032	.278	9.352	.000
	Flexibility	.395	.039	.345	10.109	.000
	Perceived Usefulness	.208	.032	.201	6.438	.000

Dependent Variable: Intention (INT) to use mobile money services

Examining the Relationship between Mediating, Independent and Dependent Variable

To test the relationship of mediating role of Privacy between Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness and Intention (INT) to use This study ran a multiple regression analysis by using SPSS V.23. While Intention (INT) to use is the dependent variable, Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness are the independent variables and Privacy is the mediating variable.

Table 4.7
R2 Value for Model Accuracy

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.887 ^a	.803	.789	.330
2	.852 ^b	.725	.722	.545

- a. Predictors: (Constant), Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness
- b. Predictors: (Constant), Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness and Privacy
- c. Dependent Variable: Intention (INT) to use

Table 4.7 presents the model summary. For model (1), this table shows that the value of the multiple correlation coefficients (R) is 0.887 and the value of the adjusted R² is 0.789. Thus, the independent variables are Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness explain 78.9 per cent of the variance in Intention (INT) to use banking services, which is the dependent variable. In model (2), after adding the Privacy (PR) as the mediating variable, this table shows that the multiple correlation coefficients (R) is 0.852 and the adjusted R² value is 0.722. Thus, the adjusted R² decreased from 0.789 to 0.722. (See Table 4.7).

Table 4.8 presents the results from ANOVA. Again, the researcher should focus on the F - ratio and the degree of freedom from which it was calculated and the corresponding significance value (Field, 2013). From Table, the results confirm that the F-ratio for the first model is 181.042 and (p < 0.05) and the F - ratio for the second model is 207.942 and (p < 0.05).

Table 4.8
ANOVAa

Model	Sum of Squares	Df	Mean Square	F
1 Regression	350.853	5	35.085	181.042
1 Residual	75.387	20	0.194	
Total	426.24	25		
2 Regression	309.104	5	61.821	207.942
2 Residual	117.136	20	.297	
2 Total	426.240	25		

- a. Dependent Variable: Intention (INT) to use mobile money services
- b. Predictors: (Constant), Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness
- c. Predictors: (Constant), Safety, Confidence, Capitalised Banking, Flexibility, and Perceived Usefulness and Privacy

Table 4.9

Hypotheses Assessment

Research Hypotheses	B	P-value	Results
H1: SA has a positive impact on Intention (INT) to use.	0.165	P***< 0.05	Supported
H2: CO has a positive impact on Intention (INT) to use.	0.177	P***< 0.05	Supported
H3: CB has a positive impact on Intention (INT) to use.	0.278	P***< 0.05	Supported
H4: FL has a positive impact on Intention (INT) to use.	0.345	P***< 0.05	Supported
H5: PU has a positive impact on Intention (INT) to use.	0.201	P***< 0.05	Supported
H6: PR mediates the relationship between SA and INT	0.192	P***< 0.05	Supported
H7: PR mediates the relationship between CO and INT	0.254	P***< 0.05	Supported
H8: PR mediates the relationship between CB and INT	0.293	P***< 0.05	Supported
H9: PR mediates the relationship between FL and INT	0.356	P***< 0.05	Supported
H10: PR mediates the relationship between PU and INT.	0.119	P***< 0.05	Supported
* P*** <0.05			

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5. CONCLUSION

These unethical banking services operations that supported acceptance of stolen foreign deposits had stopped due to pressures from other countries and transparency international organizations. Although, refusing to receive further stolen funds in the future is not enough, but repatriation of such funds to their rightful owners had been challenging for Switzerland's banking involved in this shameful act. Therefore, the Swiss's banks are now faced with the challenge of losing stolen, which had financed banking operations. This paper tends to discover the potential effects that this might have on the profitability of banks in Switzerland. This paper closed the gaps because related authors neglected to consider the potential effects on the profitability of Swiss's banks.

From the interview conducted, most of the participants at the conference are held in Zurich and other participants that were absent and sent their questionnaires questions pinpointed the following facts:

5.1 Security of Stolen Funds

Most of the participants strongly support the fact that security as a vital merit that boosts foreigners' deposits (both legitimate funds and stolen funds) of patronizing Swiss' banks. These criminals engaged in such unethical acts because they find an easy way to channel stolen funds to Swiss's banks because of the security services of the funds which they derived from Swiss's banks. The findings had established that Switzerland's banks provided banking features support these unethical practices for illegitimate funds (Wang, Y. and Ou, Y., 2015).

5.2 Privacy of Identity

The interview results pin-pointed that privacy and security are interconnected which cannot be separated because foreigners' deposits (both legitimate funds and stolen funds) are boosted by the private banking laws in Switzerland the encouraged both legitimate funds and stolen funds to be deposited.

5.3 Self-Enrichment Motive

The fact the funds (both legitimate funds and stolen funds) are deposited by foreigners who gained more returns is, therefore, an avenue for self-enrichment and wealth accumulations. The Swiss's banks are professional who had versed deposit investment over the years than other international banks globally.

5.4 Easy Transfer of Stolen Funds

For security purposes, easy transfers of stolen funds provide an avenue for these foreign corrupt officials to transfer their stolen funds to other countries where

such illegal gotten funds are kept for self-motives. Therefore, they embarked on opening foreign accounts where they store illegally gotten wealth that until needed.

5.5 Oppression of the Less Privilege

These foreign corrupt officials can easily utilize their foreign accounts funds in Swiss' banks to finance non-development projects such as wars, terrorist attacks and other oppression operations that might increase the suffering of the less privilege globally.

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