They look like a credit or debit card but are not linked to a bank account, can in many cases be loaded anonymously, are not “monetary instruments” under U.S. law, and were labelled “the ideal instrument for large-scale drug trafficking and money-laundering operations” in a 2006 analysis by the National Drug Intelligence Center.

It predicted that drug traffickers, narco-terrorists and other criminals would increasingly rely on stored-value cards — “superior to established methods of money laundering” — because they could be used without fear of documentation, identification, law enforcement suspicion or seizure.

In other words, a shot in the arm of the global money laundering industry, an illicit enterprise that accounts for between 2 and 5 percent of the world’s GDP, according to an estimate by the International Monetary Fund. The Center’s dark warnings did little to curb the rapid growth of the stored-value card industry — more than $300 billion a year by some estimates.

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