

# Action Against Large-Scale Bitcoin and Crypto-Currency Fraud



**euclid**

European Law Forum: Prevention • Investigation • Prosecution

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## News

In January 2020, a Joint Investigation Team set up between authorities in Belgium and France and supported by Eurojust and Europol led to the arrest of ten suspects allegedly involved in an Organised Crime Group (OCG). The group had been [committing international fraud with the sale of bitcoins and other crypto-currencies](#).

Victims were contacted by phone and offered large profits on investments in bitcoins. Having made some initial gains, victims felt encouraged to make further investments, which the OCG then transferred to fake companies. The OCG later transferred the profits to bank accounts in various Asian countries and Turkey. The investigations unveiled further plans to commit fraud, which were not able to be realised.

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