

# Eurojust Publishes Report on Money Laundering



**Cornelia Riehle**

## News

On 20 October 2022, Eurojust published its first [Report on Money Laundering](#). The report, which aims to support national authorities, presents a structured overview of the legal and practical issues arising from the investigation and prosecution of cross-border money laundering cases. It is based on an analysis of approximately 2870 cases registered at Eurojust from 1 January 2016 to 31 December 2021.

The main topics of the report include issues in conjunction with identification of the predicate offence, i.e. the illicit origin of the money. Furthermore, the report sets out various complex money laundering schemes, such as the misuse of legal business structures, the misuse of cryptocurrencies, the misuse of international treaties and instruments on the mutual recognition, and the misuse of cultural goods as well as money laundering through high-value products or pension schemes. Other key topics include the handling of financial/banking information and asset recovery. Additionally, the report describes cooperation with third countries and with the European Public Prosecutor's Office. It outlines issues involving potential conflicts of jurisdiction, *ne bis in idem*, and spontaneous exchanges of information. In conclusion, the report recapitulates the ten most relevant legal and practical challenges as well as ten most relevant best practices. Legal and practical challenges identified by the report include, e.g.:

- Issues arising from differences in national laws in relation to the requirements for identifying the predicate offence for the conviction for money laundering;
- Difficulties arising from the use of cryptocurrencies;
- Difficulties arising from the identification of the beneficial owner of the criminal assets;
- The lack of financial expertise and resources.

Best practices identified in the report include, e.g.:

- The use of the European Investigation Order;
- The use of highly skilled experts to perform house searches;
- The use of asset recovery offices;
- Setting up a joint investigation team solely for the purpose of conducting a financial investigation, if possible under the law of the countries involved;
- Cooperation between public prosecutor's offices and financial intelligence units, which is seen as essential for an efficient system by which to tackle money laundering.

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