

EU's "Freeze and Seize" Task Force Tackles Oligarchs' Money

Anna Pinggen

In the light of Russia's ongoing unjustified and illegitimate military aggression against Ukraine, the European Commission set up the "Freeze and Seize" Task Force in March 2022. The Task Force is to ensure the efficient implementation of the EU sanctions against listed Russian and Belarusian oligarchs across the EU.

The Task Force is mainly responsible for ensuring strategic coordination among Member States and for exploring the interplay between restrictive measures and criminal law measures. It coordinates actions by EU Member States, Eurojust, Europol and other agencies as regards the seizing and, where national law allows to do so, the confiscation of assets of Russian and Belarusian oligarchs.

The "Freeze and Seize" Task Force is composed of the Commission, national contact points from each Member State, Eurojust and Europol as well as other EU agencies and bodies as necessary. It is acting under four sub-groups: (1) asset freezes and reporting; (2) exchange of best practices on criminal investigations and confiscation; (3) possible establishment of a Common Fund for the benefit of Ukraine; (4) tax enforcement.

The first meeting of the "Freeze and Seize" Task Force took place on 11 March 2022 and was chaired by Commissioner *Didier Reynders*. Member States explained the measures they had already taken, the situation on ongoing judicial proceedings and the possibilities for the confiscation of assets under the appropriate legal bases. The Task Force meets regularly to assess developments and decide on further actions.

The Task Force will work alongside the recently established 'Russian Elites, Proxies, and Oligarchs (REPO)' Task Force, under which the EU operates together with the G7 countries (Canada, France, Germany, Italy, Japan, the United Kingdom and the United States) and Australia.

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