

Hit Against Online Investment Fraud



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European Law Forum: Prevention • Investigation • Prosecution

Cornelia Riehle

News

Supported by Eurojust, authorities in Italy and Albania formed a Joint Investigation Team to take down an [online investment fraud scheme](#) involving the use of cryptocurrencies. The Organised Crime Group (OCG) had been operating from a call centre in Tirana. In a first step, victims were contacted by telephone and offered immediate financial gain against a small investment. In a second step, the offenders proposed advantageous investments in cryptocurrencies with zero risk to the victims. In the third step, by using PC remote control software, the perpetrators obtained access to the victims' personal home banking pages and managed to convince them to invest their entire economic capital in the scheme. Lastly, once the victims had uncovered the deception, they were contacted by yet other members of the OCG, who convinced them to make additional payments to recover the lost funds. The scheme has caused a total damage of an estimated €15 million.

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