

# Pyramid Fraud Scheme Dismantled



**euclid**

European Law Forum: Prevention • Investigation • Prosecution

**Cornelia Riehle**

## News

An [action day](#) conducted by Italian authorities and supported by Eurojust as well as Bulgarian, French, and Swedish authorities brought a long-standing fraud scheme to an end. Using a pyramid system, fake websites, and shell companies, perpetrators evaded an estimated €120 million in taxes and cheated thousands of customers whose product orders were never delivered. The operation resulted in the arrest of 15 suspects, the seizure of properties and vehicles worth an estimated €72 million, and in the freezing of 750 bank accounts and financial assets.

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