

GLOBAL WORKSHOP FOR FINANCIAL INVESTIGATORS ON DETECTION, INVESTIGATION, SEIZURE AND CONFISCATION OF CRYPTOCURRENCIES

26 Jan 2018

[Press Release](#)

One of the main focuses of the workshop was the misuse of cryptocurrencies by criminals and terrorist financiers to launder money and support other criminal activities.





On 15 and 16 January 2018, Europol, INTERPOL and the Basel Institute on Governance jointly organised in Basel, Switzerland, a workshop for financial investigators on the detection, investigation, seizure and confiscation of cryptocurrencies. The event was attended by more than 60 financial investigators from money laundering, cybercrime and financial intelligence units from 32 different countries, together with experts in asset recovery and relevant private sector representatives.

The workshop is a concrete result of the [Working Group on Digital Currencies](#) established in September 2016 by the three co-organisers to gather and analyse information on the use of digital currencies by criminals as a means of laundering money and develop strategies for the investigation and recovery of digital criminal proceeds.

During this two-day meeting in Basel, investigators and representatives from the private sector put their technical skills to use and share experiences relevant to cryptocurrencies.

At the end of the workshop, participants agreed upon a set of conclusions, which included:

- Increase information sharing in the field of money laundering and digital currencies through the use of channels such as Europol, INTERPOL, the Egmont Group and FIU.net.
- Regulate digital currency exchangers and wallet providers under current anti-money laundering and counter-terrorism financing legislation in line with obligations already pending with the financial sector.
- Agree on a clear definition of concepts such as cryptocurrencies, digital currency exchanger, wallet provider and mixer for them to be included in the EU legal framework.

- Take action against digital currency mixers/tumblers, designed to anonymise transactions, which burdens the work of law enforcement agencies to detect and trace suspicious transactions.



With cryptocurrencies increasingly used to finance criminal activities including terrorism, Europol will continue to coordinate across EU Member States and beyond in an endeavour to effectively respond to this rising threat. In July 2017, [two of the largest criminal Darknet marketplaces](#), AlphaBay and Hansa, which had accepted Bitcoin, Monero, and Ethereum, were shut down with the support of Europol. In addition, Europol has conducted specialised training to assist law enforcement in identifying organised crime networks within the Darknet and their use of cryptocurrencies.

CRIME AREAS [Economic Crime](#) • [Cybercrime](#)
TARGET GROUPS [General Public](#) • [Law Enforcement](#) • [Academia](#) • [Professor](#) • [Students](#) • [Researcher](#) •
[Press/Journalists](#) • [Other](#)

Source URL: <https://www.europol.europa.eu/newsroom/news/global-workshop-for-financial-investigators-detection-investigation-seizure-and-confiscation-of-cryptocurrencies>