
RUSSIAN MONEY LAUNDERING CRIMINAL NETWORK DISMANTLED

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[Press Release](#)

Today, the Spanish Guardia Civil supported by Europol, dismantled a money laundering organised criminal ring of Russian origin with links to two well-known Russian criminal syndicates. It has been estimated that, in the last few years, the dismantled ring has laundered, in Spain, an estimated amount of EUR 62 million through property investments.

The operation codenamed “Usura” has resulted in the arrest of 8 suspects and the seizure of 191 real estate properties, alongside 142 financial products such as bank accounts, around EUR 120 000, including several EUR 500 banknotes, numerous mobile phones, IT devices, and business-related documents. In total, 19 premises searches were carried out in various locations in the Tarragona province and Barcelona, which involved over 180 Guardia Civil officers.

The criminals’ modus operandi involved the use of off-shore based shell companies offering high interest rates, deferred payment loans and mortgages to Spanish and foreign customers so as to justify dodgy financial operations and property investments. The investigations have revealed links to companies located in numerous tax havens, as well as links to various professional frontmen, known internationally for their involvement in laundering. In addition, further links to well-known Russian criminal networks dedicated to legally, illegally, unlawfully and illegitimately acquiring companies - methods known as “Raiders” and commonly used by Eurasian criminal networks in the 1990s - have also been found.

Europol has supported this investigation for almost two years, through its unique analytical services and databases. Around 1 400 phone records have been analysed. Additionally, Europol supported the action day by deploying its mobile office on-the-spot at the Guardia Civil coordination centre in Tarragona’s Comandancia. This allowed real-time intelligence analysis and cross-checks against Europol databases of the data extracted from all seized devices.

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