



EIPA

European
Institute of
Public
Administration



AML AND MISAPPROPRIATI ON

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Funded by
the European Union



Measures taken against AML

Money laundering schemes

Misuse of legal
business structures

Misuse of
cryptocurrencies

Attempts to abuse
international
treaties

laundromats

Money laundering
through high value
products

Money laundering
through a pension
scheme

Misuse of cultural
goods

False investment
money laundering

Through the identification of various cases registered since 2016, Eurojust is able to compile best practices arising from the major issues and practical issues on specific topics identified by national authorities in their fight against money laundering



European Commission carries out risk assessments to identify and respond to risks affecting the EU internal market

A trainer's manual was presented in February 2022 for those who train lawyers on AML and CTF rules at EU level

Measures on AML and CFT taken in 2023

EU single rulebook regulation



Adopted the draft legislation that contained provisions on conducting due diligence on customers, transparency of beneficial owners, the use of anonymous instruments such as crypto assets & crowdfunding, as well as provisions on golden passports and visas.

6th anti money laundering directive



Adopted the latest directive which contained national provisions on the supervisions and financial intelligence units, as well as access for competent authorities to necessary and reliable information

Regulation establishing the European anti-money laundering authority



Adopted the AMLA allowing supervisory and investigatory powers to ensure compliance with anti-money laundering and CFT requirements.

MISAPPROPRIATION



Article 4(3) pif directive

Member states shall take the necessary measures to ensure misappropriation, when committed intentionally constitutes a criminal offence



Misappropriation – action of a public official who is directly or indirectly entrusted with the management of funds or assets

But commits or disburses funds, appropriate or use assets contrary to the purpose for which they were intended in any way which damages the Union's financial interests

Public official



Union Official

An official or other servant engaged under contract by the Union w/in the meaning of the Staff Regulations of Officials and the conditions of Employment of Other Servants of the EU or a person who is seconded to the Union by a MS or by any public or private body, who carries out functions equivalent to those performed by Union officials or other servants

National Official

Shall be understood by reference to the definition of 'official' or 'public official' in the national law of the MS or third country in which the person in question carries out his or her functions

PRIVATE PERSONS

The PIF directive also covers persons who do not hold formal office but who are assigned and exercise, in a similar manner, a public service function in relation to union funds



Example
contractors involved in the
management of Union funds