

Major hit against fraud and money laundering

[ES](#)

30 January 2019

✘ Yesterday, a joint action led by Germany (the Public Prosecutor's Office (PPO) Cologne and Police Cologne) and Italy (PPO Bolzano, with the support of *Guardia di Finanza Brunico*) resulted in the dismantling of an organised crime group (OCG) involved in large-scale financial fraud and money laundering across Europe. Cooperation in Spain was provided by PPOs in Pontevedra, Ourense and Majorca, with the support of *Guardia Civil*, and by PPO Madrid with the support of *Policía Nacional*, under the general coordination of the GPO Unit for International Cooperation, as well as by the competent investigative courts in the mentioned cities, when necessary.

Various European Investigation Orders (EIOs), freezing orders and European Arrest Warrants (EAWs) were issued and executed prior to (including extensive financial investigations) and during the action day. Based on EAWs issued by PPO Cologne, two suspects were arrested in Spain; another two suspects were arrested in Germany.

Eurojust contributed substantially to the overall success of the action day by setting up a joint investigation team (JIT) between Germany and Italy, providing financial support to the JIT, and facilitating communication with the Spanish national authorities through two coordination meetings and a coordination centre. The coordination centre allowed the national authorities to immediately identify arising needs for cooperation. Eurojust provided legal assistance, including support in drafting, issuing and executing new measures, to complete the operation and prevent the suspects from keeping their ill-gotten gains.

✘ During the simultaneous operations, numerous private residences and business premises were searched in Germany (Ratingen, Düsseldorf, Mönchengladbach, Munich and Münster), Spain (Pontevedra, Ourense, Madrid and Majorca) and Switzerland. The majority of the measures were executed in Spain, in which the proceeds of several bank accounts were seized, as well as other assets, such as luxury cars and jewelry. Several bank accounts were frozen in Switzerland and Portugal. At the same time, bank accounts were seized and bank safes were searched in Germany. During the searches in all States involved, the authorities managed to secure large quantities of evidence, e.g. paper and digital documents.

The investigations into 14 OCG members were initiated four years ago. The OCG members are suspected of being involved in a scam of fraudulent investments. They had been collecting money from victims to allegedly make profitable investments on their behalf; however, they used the money for their own profit. More than 60 investors in various States have been victimised by the

OCG; the total damage amounts to approximately € 12 million. Some of the OCG members are suspected of having also caused financial damages to investors in Italy, using the same *modus operandi*. A separate investigation was therefore launched in Italy in the interest of the Italian victims.

One of the persons arrested in Germany was released for health reasons. The other three remain in custody in Germany and Spain; the two arrested in Spain are awaiting a decision on their surrender.

Photos © Shutterstock; *Guardia di Finanza Brunico* (IT)