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DIRECTORATE GENERAL
ECONOMIC AND FINANCIAL AFFAIRS
Resources and communication
Euro Protection and Pericles

Central Means of Payment Antifraud Office (UCAMP)

A Community strategy to Protect the Euro in the Mediterranean Area

Action Plan on Exchange Assistance and Training for the Protection of the Euro against Counterfeiting

Pericles Programme

Albania, Bosnia and Herzegovina, Croatia, Greece, Italy, Malta, Montenegro, Romania, Serbia, Turkey

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Montenegro

CONCLUSIONS

- 1. In order to enhance an effective method for tackling currency counterfeiting a key role should be played by the comparison of the different national anticounterfeiting legislation: exchange of best practices at international level is consequently essential.**
- 2. The legal framework and its effective implementation is fundamental. Therefore an effective coordination at national level between all authorities involved, like prosecutors, LEAs, Customs, Central Banks, Ministries of Finance (through the creation of quality database and application of sanctions, for instance) is crucial.**
- 3. Considering the cross-border dimension of the counterfeiting phenomenon, an effective exchange of information between countries is vital through the relevant international cooperation channels.**
- 4. The first barrier against counterfeiting is raising awareness between citizens thanks to educational programs, and between cash handlers and all entities involved in cash circle providing specific training to all main stakeholders by public authorities, in order to reinforce public-private partnership.**
- 5. Nowadays the criminal dimension involved in euro counterfeiting is changing and consequently the way of investigating should also change. LEAs shall adapt to the new technologies used by criminals in order to enhance investigations on dark web and black markets, where money launders and other criminals exploit the internet to**



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provide guides to easily get and to distribute fake money, and to sell other materials needed to produce it (inks, holograms, etc.).

- 6. The main characteristic of the deep web phenomenon is the cross-border dimension, so also the international cooperation is essential in order to make efficiently the actions of Prosecutors and LEAs. Joint Investigation Teams are the first efficient tool to reinforce the cooperation, but it is necessary a basic knowledge of JITs legal framework and procedures (practical aspects on the negotiations, establishment and operational activities), as well as the legal assistance and the funding opportunities through the Eurojust funding project.**
- 7. When dealing with deep web and its virtual dimension, we have to debate on cryptocurrencies' world. Without criminalizing this world, it can be said that cryptocurrencies have been used and, in general, could be useful to commit economic crimes. Virtual currencies are decentralized and they might look anonymous but it is not. It is more difficult for LEAs to trace criminal activities on the dark web but it can be done with adequate skills and knowledge.**
- 8. In order to tackle the illicit use of cryptocurrencies LEAs shall change their way of carrying out investigations but the exchangers, which are the heart of the system, have to cooperate in order to prevent the misuse of the cryptocurrency, becoming a trusted part of anti-money laundering system, under the prevision of national laws and the umbrella of the EU Directive.**
- 9. The role of the Customs is very important for fighting currency counterfeiting. It appears necessary to reinforce their tasks, instruments and resources since the Customs represent a tangible gateway where goods (object of the illicit transactions) have to arrive and are usually identified.**