Fight against cross border organised crime: national Asset Recovery Office, tracing and identification of proceeds of crime. Initiative Austria, Belgium, Finland

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Pending the opinion of the European Parliament, the Council reached a general approach on the draft Council decision on arrangements for cooperation between the asset recovery offices of the Member States.

It should be noted that the main motive for cross-border organised crime is financial gain. This financial gain is a stimulus for committing further crime to achieve even more profit. Accordingly law enforcement services should have the necessary skills to investigate and analyse financial trails of criminal activity. In order to combat organised crime effectively, information that can lead to the tracing and seizure of proceeds from crime and other property belonging to criminals has to be exchanged rapidly between the Member States of the EU.

It is therefore necessary that close cooperation takes place between the relevant authorities of the Member States involved in the tracing of illicit proceeds and other property that may become liable to confiscation and that provision be made for direct communication between those authorities.

To that end, this decision will allow Member States to put national asset recovery offices with competences in these fields in place and will ensure that these offices can exchange information rapidly.