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Urgent need to strengthen Financial Intelligence Units – Sharper tools needed to improve confiscation of illegal assets

Motion for a resolution

tabled by the Committee on Legal Affairs and Human Rights

This motion has not been discussed in the Assembly and commits only those who have signed it

Financial Intelligence Units (FIUs) were created in all European Union and Council of Europe member States in order to investigate money laundering and other financial crime and to facilitate the confiscation of illegal assets.

FIUs receive hundreds of thousands of suspicious transaction reports (STRs) from banks complying with relevant regulations, under threat of heavy penalties.

But a recent Europol report on FIUs in the 28 member States of the European Union concludes that, whilst the number of STRs increases, only a tenth of these reports are followed up. Even upon further investigation, the likelihood of successful asset recovery is low, and barely 1% of criminal proceeds are confiscated at European Union level. It must be feared that other member States of the Council of Europe do no better.

Strong FIUs are needed to step up confiscation of illegal assets, including by reversing the burden of proof, as advocated by the Parliamentary Assembly in [Resolution 2218 \(2018\)](#).

The Assembly therefore resolves to promote the strengthening of FIUs in all member States, in co-operation with relevant national and international bodies.

