



Security Union: Commission welcomes agreement on stronger rules criminalising money laundering

Brussels, 7 June 2018

The Commission welcomes the agreement reached by the European Parliament and the EU Member States on strengthened criminal law measures to counter money laundering. The new rules, proposed by the Commission in [December 2016](#), will harmonise offences and sanctions for money laundering, ensuring that dangerous criminals and terrorists face equally severe penalties for their crimes across the whole EU.

Welcoming the agreement, Commissioner for Migration, Home Affairs and Citizenship **Dimitris Avramopoulos** said: *"Over the past three years we have done our utmost to close down the space in which terrorists operate. With stronger and uniform rules on money-laundering across the European Union, we have tightened those screws even harder, making it more difficult for terrorists and criminals to get away with the profits of crime. Following the money of criminals and terrorists is an essential part of a Europe that protects and we will continue to deliver its building blocks, including this agreement, which I very much welcome."*

Commissioner for the Security Union Julian **King** added: *"We need to hit terrorists and criminals in their pockets – cutting off their access to money is a vital part of preventing their crimes. The new rules agreed today are an important step in the fight against the financing of terrorism, helping to pave the way towards an effective and genuine Security Union."*

Currently, all Member States criminalise money laundering. However, definitions of criminal offences and sanctions related to money laundering vary across Member States. Those differences leave existing national rules open to exploitation by terrorists and criminals, who are more likely to commit crimes where penalties are less stringent. The newly agreed rules harmonise the definition of criminal offences and sanctions related to money laundering, including the proceeds of cybercrime, and remove obstacles to cross-border judicial and police cooperation. At the same time, the new rules bring EU norms in line with international obligations in this area.

Next steps

The provisional agreement was reached on 30 May during the final trilogue, and endorsed by the Council today. It must now be formally approved by the European Parliament and the Council of the EU. Following approval, the Directive will be published in the EU's Official Journal and enter into force 20 days later.

Background

Each year an [estimated €110 billion](#) is generated from criminal activity within the EU, corresponding to 1% of the EU GDP. Depending on the Member State, between 10% and 70% of criminal investigations involving money laundering have a cross-border dimension. Terrorists often finance their activities through crime and use money laundering schemes to convert, conceal or acquire the proceeds of criminal activities.

Security is a top priority of the Juncker Commission. In the past 3 years, the Commission has taken decisive action to deny terrorists and criminals the means to commit their crimes. Building on the [European Agenda on Security](#), in February 2016 the European Commission set out an [Action Plan](#) against terrorist financing to ensure that Member States have the necessary tools at their disposal to address new threats. In this context, on [21 December 2016](#), the Commission presented three measures, a Regulation on cash controls, a Regulation on mutual recognition of criminal asset freezing and confiscation orders and a Directive to criminalise money laundering. On [23 May](#), EU Member States and the European Parliament reached an agreement on key measures to control illicit cash flows in and out of the EU.

For More Information

[Press Release](#) – Security Union: Commission adopts stronger rules to fight terrorism financing

[Press Release](#) – Security Union: Commission welcomes agreement on its proposal to tackle illicit cash flows

Press contacts:

[Natasha BERTAUD](#) (+32 2 296 74 56)

[Tove ERNST](#) (+32 2 298 67 64)

[Kasia KOLANKO](#) (+ 32 2 296 34 44)

General public inquiries: [Europe Direct](#) by phone [00 800 67 89 10 11](#) or by [email](#)