



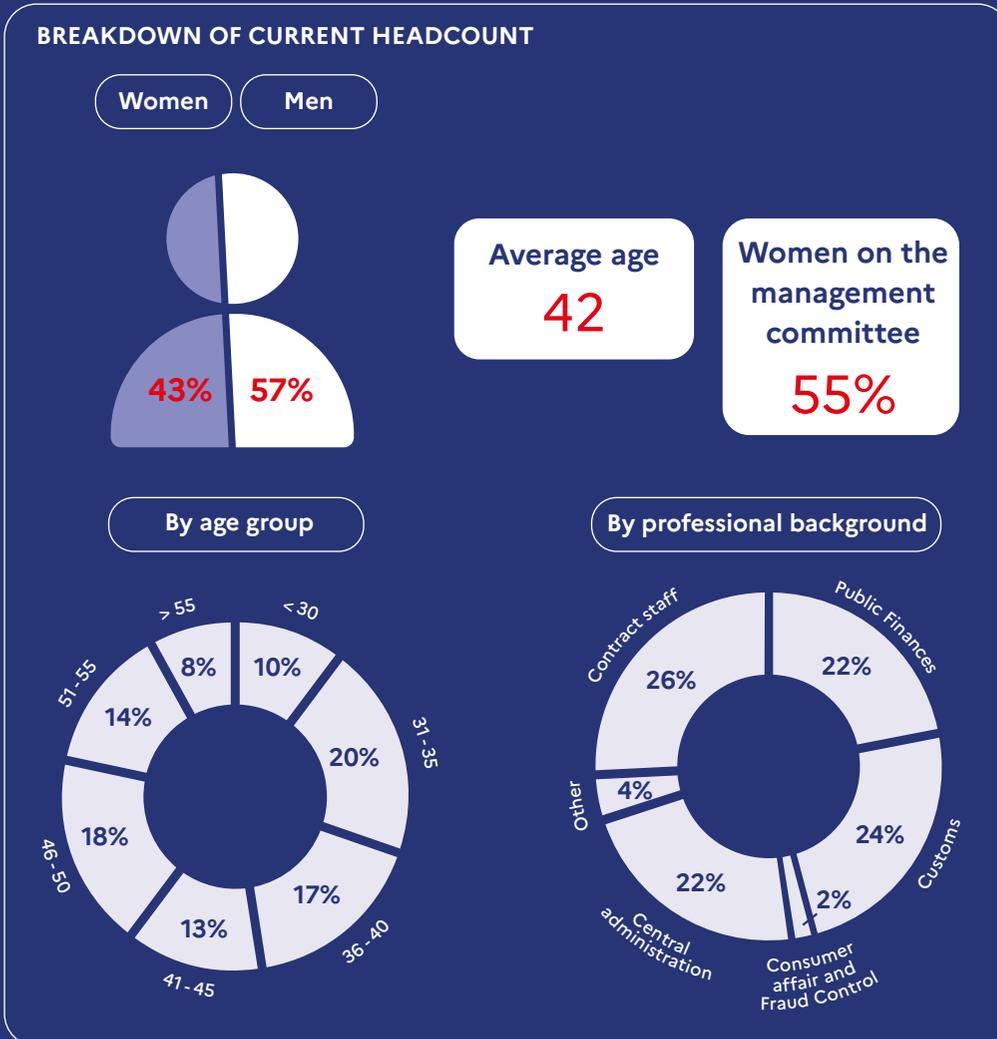
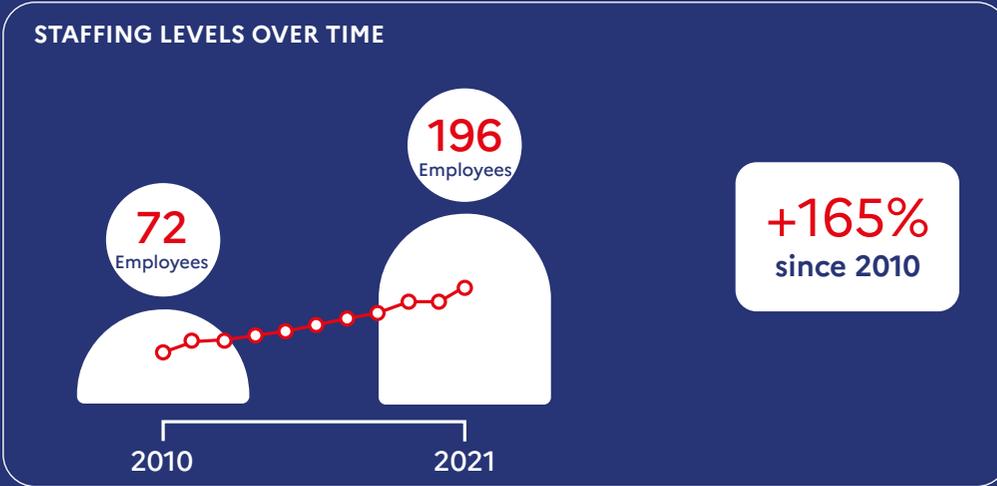
MINISTÈRE  
DE L'ÉCONOMIE,  
DES FINANCES  
ET DE LA RELANCE

*Liberté  
Égalité  
Fraternité*

# TRACFIN 2021-2023

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Moving forward



ONE UNIT  
A DUAL IDENTITY

Tracfin is a department with national scope reporting to the Minister for the Economy and the Minister for the Budget.

It is both:

- France's financial intelligence unit (FIU), as defined by the Financial Action Task Force (FATF), European directives and France's Monetary and Financial Code. In this capacity, it is responsible for combatting illicit financial networks, money laundering and terrorist financing (AML/CFT).
- One of the specialised intelligence departments making up France's "inner circle" pursuant to Article R.811-1 of the Domestic Security Code.

This dual identity is a major distinguishing feature, giving Tracfin a broad scope of authority and strong investigative and referral powers.

In accordance with the FATF recommendations and European directives, Tracfin is an **operationally independent and autonomous<sup>1</sup> FIU**: It carries out its functions freely, including the autonomous decision to analyse and request specific information and the independent right to disseminate information to competent authorities.

**Operations governed by the Monetary and Financial Code**

As an **intelligence service**, Tracfin takes action to defend and promote France's fundamental interests, particularly as concerns the prevention of terrorism and organised crime and the protection of France's economic interests.

**Operations governed by the Domestic Security Code**

Tracfin gathers and enhances information relating to suspicious financial transactions, which it receives in the form of suspicious transaction reports and official reports as well as systematic information disclosures (COSIs<sup>2</sup>).

It uses a variety of investigation methods: right to discovery, database consultation, intelligence techniques. It discloses the results of its investigations to the courts, to partner administrations (particularly those within economic and financial ministries) and to other intelligence units. Tracfin regularly exchanges information with its foreign counterparts, with whom it maintains close operational relationships.

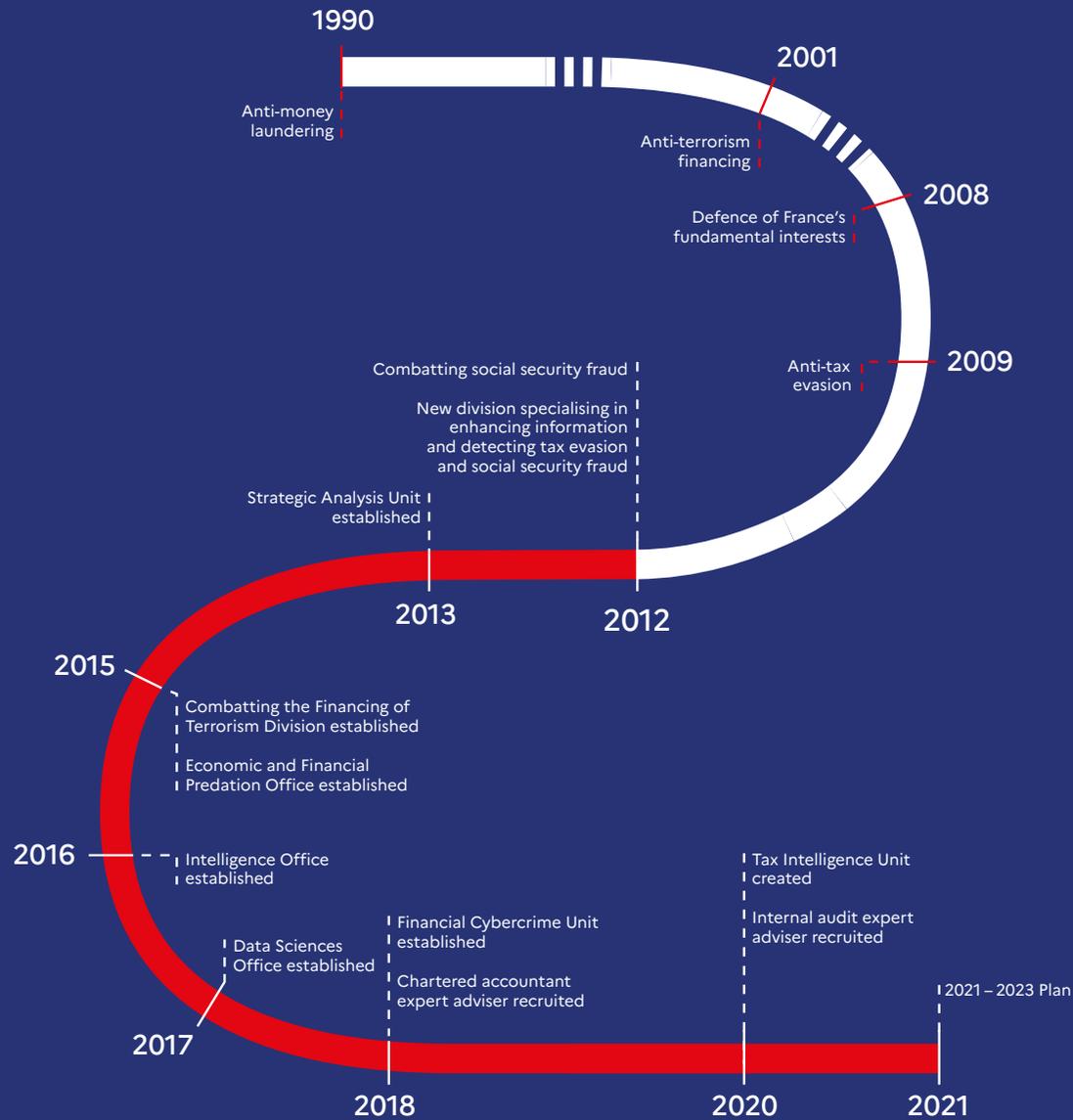
1. See FATF Recommendation 29 and Article 32.3 of the fourth AML directive (revised).  
 2. COSI rules require credit, payment and electronic money institutions to automatically report transfers of cash or electronic money for amounts in excess of €1,000 per transaction, or in excess of €2,000 in total for one client in one calendar month (Articles L.561-15-1 and R561-31-1 of the Monetary and Financial Code). These institutions must also automatically report cash deposits and withdrawals into/from deposit or payment accounts totalling more than €10,000 in one calendar month (Articles R.561-31-2 and R.561-31-3 of the Code).

## 1990 – 2012

Tracfin's scope of action is widened

## 2012 – 2021

Tracfin adapts to its wider scope of action and to changes in its environment



Timeline condensed

# TRACFIN 30 YEARS OF EXPERIENCE

### Tracfin's dual identity enables a three-fold mission:

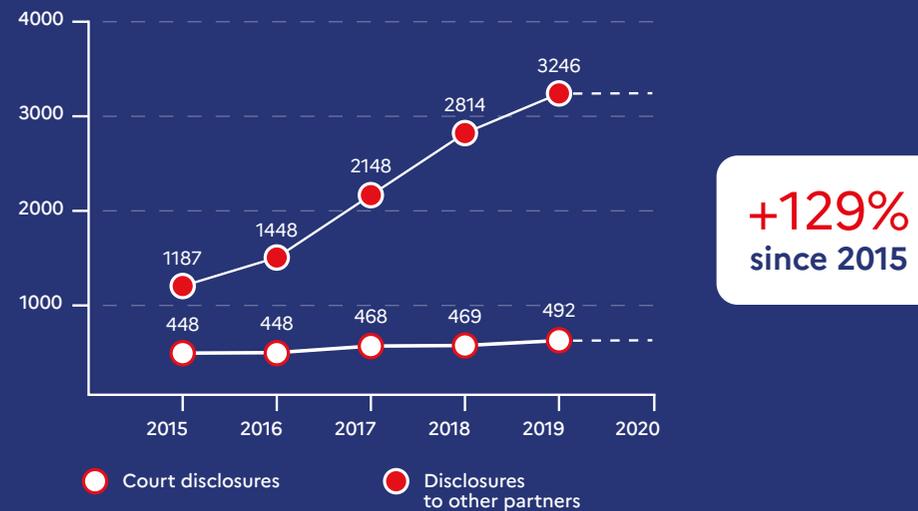
- **Combatting economic and financial crime.** Over the past few years Tracfin has uncovered several business networks specialising in large-scale financial fraud such as business email compromise (BEC) and fake investment scams. It has also been instrumental in uncovering several corruption cases involving foreign politically exposed persons.
- **Combatting fraud against the public purse.** Tracfin has uncovered and investigated major case types such as carbon credit VAT fraud, white certificate fraud and fraud involving COVID-19 economic support measures.
- **Defending the fundamental interests of France.** Through its intelligence techniques and the information it receives from financial reporting entities, Tracfin plays an important counter-terrorism role by identifying fundraising circuits set up to provide money to war zone combatants, as well as new financing methods involving cryptocurrency. Tracfin has also uncovered foreign influence and economic predation schemes.

As payment methods evolve and new forms of crime emerge, aided by the internationalisation of financial flows and the expansion of crypto-assets, Tracfin has had to expand its skillset. Keeping pace with a changing world has meant being able to readily adapt its organisational structure and working methods over the years.

## NUMBER OF INCOMING REPORTS



## NUMBER OF DISCLOSURES MADE TO COURTS AND PUBLIC AUTHORITIES

TRACFIN 2021-2023  
OUR STRATEGY

The aim of Tracfin's 2021–2023 Plan is to tackle the array of challenges that have emerged in recent years.

Tracfin has seen a clear and steady rise in the volume of information it receives for processing.

To continue processing this inflow of information under optimal conditions, Tracfin decided to rethink how it operates, how it is structured and what its operational priorities are, in a context where ever more elaborate and difficult to detect fraud and criminal activity continues to emerge.

- The first area of change is to the unit's traditional working methods and investigation strategies, which have reached their limits in today's environment, in terms of both the human capabilities of Tracfin's teams and its ability to detect fraud, patterns and criminal networks on a wide scale. The objective is not merely to be able to cope with the inflow of information, but to make better use of it.
- The second area is Tracfin's current organisational structure, which has remained relatively unchanged since its original iteration as an FIU. The current structure involves complex internal coordination and makes it difficult for officers to specialise.

**Court disclosures:** When the findings of Tracfin's financial analysis reasonably suggest the existence of criminal offences.

**Disclosures to public authorities:** When the findings of Tracfin's financial analysis include tax or social security aspects or intelligence relating to France's fundamental interests that fall under the jurisdiction of a specific authority or intelligence unit.

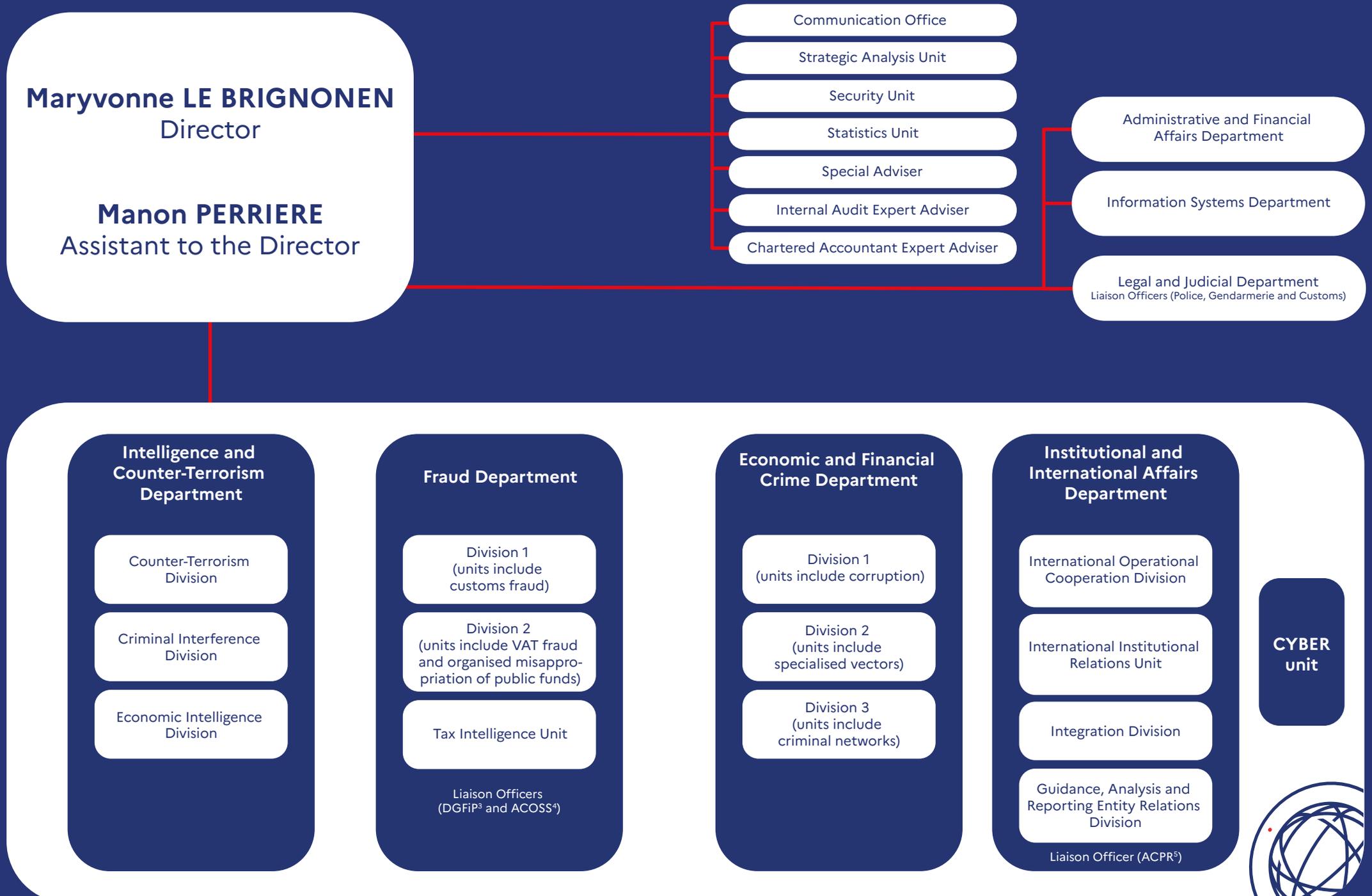
To tackle these challenges, Tracfin's 2021–2023 Plan includes some ambitious objectives:

- **Define new operational priorities** to adapt to the updated themes identified by the national risk analysis in the area of combatting economic and financial crime, and by the national intelligence strategy in terms of protecting France's fundamental interests.
- **Update its investigation methods** using artificial intelligence to analyse data to help detect large-scale crime and fraud patterns not visible to the human eye. Another aspect of this objective is to do more operational analysis and work more proactively to get more out of the data we have in our possession.
- **Enable officers to specialise** based on Tracfin's missions and operational priorities.
- **Improve information sharing both domestically and internationally**, particularly in terms of improving awareness among partners about risks detected by Tracfin.
- **Develop an ambitious, diversified and simplified communication strategy**, focused on the quality of disclosures and key financial issues, to make reporting entities better aware of their AML/CFT obligations, to better promote Tracfin's activities and to effectively address requests from outside sources (Parliament, the media, think tanks, training organisations, etc.), which have doubled since 2018.
- **Become a model FIU** by improving the working conditions and environment for our employees while also limiting our environmental impact.

ADAPTING OUR ORGANISATIONAL STRUCTURE  
TO OUR MISSIONS, PRIORITIES  
AND CORE ACTIVITIES

As of 5 April 2021, Tracfin has a new organisational structure. Further to the strategic rethink undertaken for the 2021–2023 Plan, Tracfin is now structured around four new core departments and one specialist unit:

- The **Intelligence and Counter-Terrorism Department** is responsible for defending and promoting France's fundamental interests. As a priority partner of the intelligence community, this department actively contributes to executing the policies set out in France's national intelligence plan (PNOR). It handles matters of counter-terrorism, counter-proliferation and economic intelligence, and works to combat all forms of criminal interference, particularly in the area of transnational organised crime.
- The **Fraud Department** is responsible for investigating tax and social security fraud, as well as customs fraud and the organised misappropriation and laundering of public funds.
- The **Economic and Financial Crime Department** is made up of generalist divisions, each of which has units specialising in areas such as corruption, specialised vectors (gambling, art, property, etc.) and complex economic and financial criminal networks.
- The **Institutional and International Affairs Department** is responsible for maintaining relations both at the national level, with reporting entities that have AML/CFT due diligence obligations and their supervisory authorities, and at the international level, with foreign partners and international cooperation entities. This department is also responsible for managing the inflow of information and the typological and thematic analysis used to provide guidance to reporting entities, as well as contacts with international counterparts.
- The **Cyber Unit**, which reports to the director's office, traces blockchain transactions and identifies financial flows associated with criminal activity on the deep or dark web. It also plays a cross-cutting role, lending its expertise in cybercrime and cryptocurrency matters to all Tracfin departments.



3. DGFiP = Public Finances Directorate General  
 4. ACOSS = Central Agency for Social Security Bodies  
 5. ACPR = Prudential Supervision and Resolution Authority



## CONTACT US

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