



Project “Countering Economic Crime in Serbia”

PROJECT SUMMARY

Version of May 2024

Project title	Project on “Countering Economic Crime in Serbia”
Project area	Serbia
Budget	€ 2,500,000
Funding	Sweden
Implementation	Economic Crime and Cooperation Division, Action against Economic Crime Department, Directorate General Human Rights and Rule of Law, Council of Europe
Duration	42 months (starting from 01 January 2024)

BACKGROUND

The Swedish International Development Cooperation Agency and the Council of Europe signed an agreement on the funding of the project “Countering Economic Crime in Serbia” in December 2023 as a second phase of the previous project running since 2020. The first phase of the project (Prevention of Money Laundering and Terrorism Financing in Serbia) has provided significant support to the authorities in the implementation of priority actions and addressing gaps identified in the fifth round MONEYVAL evaluation and subsequent follow-up reports. The second phase of the project would build upon the achieved results by addressing the remaining deficiencies and challenges and undertaking to conduct activities designed to respond to emerging needs identified through the first phase. These activities would also contribute to increase the sustainability of the previous actions relevant for fighting organized crime and corruption, as a contextual factor and predicate offence to money laundering.

OBJECTIVES, EXPECTED OUTCOMES AND ACTIVITIES

The overall objective of the project Countering Economic Crime in Serbia is to strengthen the main pillars of AML/CFT prevention and enforcement regime in Serbia and update its policies in line with the new European and international standards (revised recommendations of the Financial Action Task Force, evolving EU anti-money laundering and asset recovery legislation), by focusing on:

1. Enhanced mechanisms for prevention of economic crimes, including corruption and ML/FT, applied by the Serbian authorities and private sector, in line with identified risks and emerging threats
2. Improved legal and operational capacities for detection, investigation and sanctioning of corruption, money laundering and terrorism financing

3. Asset recovery and asset management systems optimized to ensure swift identification, tracing of illicit proceeds and effective confiscation and disposal of seized and confiscated assets

The project will achieve these objectives by providing expert advice for improvement of the regulatory and operational frameworks, providing capacity building through trainings including training of trainers, workshops, case mentoring, and development of necessary IT tools aimed at improving the understanding but also the efficiency and effectiveness of the authorities.

COUNTERPARTS/BENEFICIARIES

Project counterparts/beneficiaries:

- Administration for the Prevention of Money Laundering
- Anti-Corruption Agency
- Ministry of Justice
- Ministry of Interior
- Ministry of Economy and the Central Registry of Legal Entities
- Ministry of Trade/ Market Inspectorate
- Ministry of Finance
- Directorate for Games of Chance
- Tax Police
- Customs Administration
- Supreme Public Prosecutor's Office
- Supreme Court of Serbia
- National Bank of Serbia
- Securities Commission
- Bar Association of Serbia
- Association of Notaries
- NPOs (Non-Profit Organizations)
- Judicial Academy.

IMPLEMENTATION ARRANGEMENTS

As the key actor in this thematic area, the Council of Europe, and more specifically the Department of Action against Economic Crime, through its Economic Crime and Cooperation Division (ECCD) is in charge of implementing activities under this project. For the purpose of implementation of various specific activities, it engages international long and short-term experts with proven experience in the field of fighting against economic crimes and local experts to ensure high quality and relevance of the assistance delivered to the beneficiary institutions.

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