

Octopus Conference 2026 - Strasbourg, France

DAY 1 – 14 OCTOBER 2026 – Opening Plenary

Keynote address of Mr. Cornel – Virgiliu **Călinescu**,
Chairman of Committee of Experts on Criminal Asset Recovery
(PC-RAC)

Excellencies, distinguished colleagues,

Dear friends of the Octopus community,

Twenty-five years ago, in Budapest, the Council of Europe gave the world its first treaty against cybercrime. It is a privilege to address the people who turned that treaty into daily practice.

I come to you today with a simple message. Almost every crime discussed this week is committed for money. Ransomware, online fraud, sextortion, crime-as-a-service. Behind each one there is a wallet, an account, a chain of transactions.

If we can trace, freeze and confiscate that money, we break the business model.

That is why I want to speak to you about the new Additional Protocol on asset recovery to the Warsaw Convention.

Less than a year ago, the Committee of Experts I had the honour to chair completed its text. The Parliamentary Assembly gave a supportive and constructive opinion. The Committee of Ministers adopted it in Chisinau this May. That speed reflects a clear consensus. Practitioners need this instrument now. Our priority is to secure its broad uptake and bring it into force without delay.

Why now: the DNA of organised crime has changed

This week you are discussing cybercrime-as-a-service and the impact of artificial intelligence. You know better than anyone how fast serious crime is changing.

Criminal networks communicate through encrypted channels across borders. They move hundreds of billions in crypto assets and organised crime has learned to use that flow to its advantage. They rent tools, infrastructure and laundering services by subscription. And increasingly, they are supported by AI-powered solutions that lower the barrier to entry and raise the speed of the attack.

Meanwhile, too many of our authorities still try to trace and seize assets without the tools, the data and the analytical capacity they need. Our laws and procedures often reflect practices designed more than twenty years ago. Too often there is no pre-planning of seizures, and no assessment of whether our measures are cost-efficient. The Additional Protocol responds to this gap.

Built by practitioners, anchored in the rule of law

Like the Budapest Convention, this Protocol was written by people who do the work. Police officers, prosecutors, judges, investigators, asset tracers and managers, financial analysts. Their experience keeps the text close to real operational needs.

It also stands on firm human rights ground. We drew on the European Convention on Human Rights and on the work of the Venice Commission. This community knows that strong powers must come with strong conditions and safeguards. The Protocol provides them, including effective remedies for everyone affected by asset recovery proceedings.

We worked hand in hand with our international partners: the European Commission and EU agencies, the United Nations, the FATF, CARIN and INTERPOL. And we worked across the Council of Europe itself, with the CDPC, the PC-OC, MONEYVAL, the Conference of the Parties to the Warsaw Convention, GRECO and Cyber Crime Division.

What the Protocol delivers

Victims first. We fight crime to protect people: the teenager that was taken away from the family, the pensioner who lost her savings, the hospital that lost its data systems, the business person that missed a major investment opportunity. The Protocol strengthens the use of recovered assets to compensate victims, in accordance with domestic law. Compensation cannot meet every need. But a response that recovers criminal assets and ignores the harm suffered is an incomplete response.

Tools fit for the digital age. The Protocol has clear definitions of financial investigations, virtual assets and virtual asset service providers.

Institutions and cooperation at home. Each Party must establish or designate Asset Recovery Offices and Asset Management Offices. The Protocol sets out clear interagency procedures linking police, prosecutors and courts with FIUs, AROs and AMOs. Also, the Protocol provides the links that will connect all these structures internationally.

Stronger powers. It regulates extended confiscation, non-conviction-based confiscation and third-party confiscation. These are the tools we need when proceeds hide behind mixers, nominees and shell structures.

Speed across borders. You know the time pressure in cross-border cases. A wallet can be emptied in seconds; a request for assistance can take months. The Protocol sets clear procedures and timelines, including for urgent cases, standard forms for freezing, seizure and confiscation orders, and joint investigation teams designed for asset recovery. Just as the Second Additional Protocol to the Budapest Convention speeds up access to electronic evidence, this Protocol speeds up access to the money.

No end date on the chase. The work does not stop with a conviction. Authorities must continue tracing and recovering assets post - conviction - until confiscation orders are executed to the maximum extent possible.

What it will take to make it work

People and resources. Effective asset recovery means focusing on high-value assets. That requires specialist expertise, a task-force mindset and smooth communication with national and international partners. It also requires adequate human and financial resources. Policy makers must give law enforcement, the judiciary, FIUs, AROs and AMOs clear legal mandates and the means to carry them out. A new institution without expertise, resources and a stable legal basis risks becoming window dressing.

Public-private partnership. No country and no agency can do this alone. The technology needed to trace crypto assets often lies beyond the limits of the public sector. Our investigators need training and advanced technical support. For that we need transparent, accessible public-private partnerships, so that we can fight criminals with equal arms. The Octopus community, with its strong private-sector participation, is the right place to build them.

Show that crime does not pay. We must show the public, the media and academia what asset recovery achieves. The social reuse of confiscated assets is one of the most visible ways to do so. The Protocol offers a wide range of options. Victim support and social programs should come first. And governments may also consider reinvesting part of these funds in the capacity to trace and recover even more.

Measure what matters. Finally, our numbers should tell us whether the system works, and where it does not. They should act as a mirror, even when the reflection is uncomfortable. Today, reliable and comparable data are often incomplete or collected ad hoc, as FATF and MONEYVAL assessments of effectiveness of asset recovery systems show. Statistics count offenders, offences, convictions and duration. We need to move to outcomes: the estimated scale of criminal proceeds and of harm to victims, how much is actually recovered, the time and cost involved, whether professional management preserves the value of seized assets.

Comparable data would help governments and parliaments make informed decisions. The Council of Europe's work here is an important step, and could grow into a practical toolkit for reporting and evaluation.

The way forward: towards a global standard on asset recovery

Let me end with the people we are up against.

Somewhere today, probably even during my brief intervention, a ransomware operator was checking his dashboard. He is not worried about being identified. He knows that even if we find him, we rarely find his money. And he moved, just today, millions. That is the calculation this Protocol is designed to change.

But a treaty is only as strong as the countries that stand behind it.

Budapest Convention proves it. Twenty-five years ago, few imagined it would reach 83 Parties on every continent.

Today, that is 83 jurisdictions where cybercriminals find it harder to operate.

For those of you who work with the Cybercrime Convention every day, this Protocol to the Warsaw Convention is also its natural complement. In a crypto case, the evidence and the asset are often the same thing: a private key, an exchange account, a wallet address. Too often, we obtain the data in days and wait months to freeze the funds behind it. By then, the wallet is empty. With both instruments, you can plan the data request and the freezing order together, and the Protocol's timelines and standard forms bring the freeze closer to the speed of the data. Evidence and asset, one chain.

So, my hope is simple: that the Warsaw Convention and its Protocol is signed widely, ratified quickly and in force in 2027, and that, like the Cybercrime Convention, it grows into a truly global standard.

Criminal money always looks for the gaps between us.

Every new Party closes one.

Let us keep closing them until, wherever criminal money tries to hide, it finds a Party waiting for it.

Thank you!