

Privanova leads Stakeholder engagement efforts and manages Law Enforcement participation for TRACE, an EU-funded, cybercrime project addressing the illicit financial flows.

Detecting and tracing hidden, illicit money flows are notoriously difficult, as organised crime networks operate on a global scale and use legal loopholes as well as technical innovations to protect their activities. TRACE addresses these challenges by improving investigation tools and systems in terms of their quality and speed, co-developed with LEAs, responding to traditional and emerging forms of organised crime, money laundering and terrorist financing.



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TRACE

Identifying, analysing and solving Illicit Money Flows

Budget

€ 6 980 082,50

1 July 2021 - 30 June 2024

Consortium

17 Partners from: France, UK, Austria, Spain, Portugal, Germany, Czechia and Estonia.

Privanova's role

With expertise in cybercrime, information security, privacy and data protection, Privanova brings a myriad of experience toward alleviating illicit money flows through the TRACE project.

Drawing upon our professional experiences from INTERPOL and network of high-level LEA officials we created during our tenure there, we will support the consortium by ensuring the interaction with the LEAs. This will enable both sides to address the issues related to the development of tools for locating and mapping hidden service directories, forensic analysis and data provenance models. Besides, Privanova will establish an ethics advisory board comprising of four external ethicists as well as two consortium partners.

Impact

TRACE delivers state of the art tools to trace illicit money trails and a flexible, modular open-source platform which can be used to increase the innovation capabilities of LEAs, including advanced tech-watch and foresight capabilities. The integrity and accountability of these AI services are also increased.



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