



FIOD
Tax Administration



FIOD Annual Report 2025

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Foreword

Anyone working at the FIOD in 2025 could feel it: our organisation is gearing up for the future. We now combat more than ten themes – from tax offences to money laundering, and from corruption to sanctions – and across all of these themes, the landscape is changing rapidly. Criminals are developing new methods to conceal illicit money flows all the time. This demands close co-operation between partners involved in legislation, supervision, investigation and prosecution.

For the FIOD, this means identifying risks earlier, acting faster, and continuing to innovate. This is why we adjusted our organisational structure in 2025, so that we can transition to national-level management. With a shared intelligence picture of what is happening, we can prioritise more effectively, share knowledge faster and deploy capacity more efficiently.

At the same time, we remain firmly focused on criminal investigations that deliver maximum effect and societal impact. Thanks to targeted investments in our intelligence organisation, we're recognising trends earlier and gaining clearer insight into the connections between investigations. This enables us to make sharper choices per theme and underlying phenomenon as to which investigations contribute most to tackling serious forms of crime. Each time, we assess which intervention is most effective: criminal law enforcement or action by one of our partners. This requires strong alignment and cooperation throughout the enforcement chain.

Our investigations were highly visible to society in 2025. Almost weekly, the media reported on FIOD operations – from subsidy fraud investigations in Groningen to dividend stripping cases, sanctions violations and money laundering practices in the metal industry. All of these cases demonstrate how our work contributes to combating financial and tax-related crime in the Netherlands.

At the same time, 2025 presented major challenges. New technologies demand niche and rare specialist expertise, and our information systems must keep pace with increasingly complex intelligence and investigative needs. The explosive growth in digital data requires significant time and capacity, not least because all seized data must be filtered for privileged communications, for example between suspects and their lawyers. This is the only way we can safeguard both individual rights and careful fact-finding.

In such a dynamic environment, our partners are indispensable at every stage of the criminal justice chain – from prevention and intelligence to investigation and case disposition. Equally indispensable are our networks of private-sector partners, international counterparts and academics. This broad co-operation is the central theme running throughout this annual report.

I would like to thank all FIOD colleagues and our partners for their commitment. Together, we continue to contribute to a fair, financially sound and resilient Netherlands – as we have done for more than 80 years.

Niels Obbink

General Director, FIOD

Reading guide

The central theme of this annual report is cooperation. Not as an end in itself, but as a prerequisite for delivering effective investigation and enforcement in an increasingly complex environment. In 2025, together with its partners, the FIOD took the first steps in theme- and phenomenon-based working. This way of working is explained in Chapter 1. In 2025, we also applied this approach to the phenomena of BPM fraud and dividend stripping.

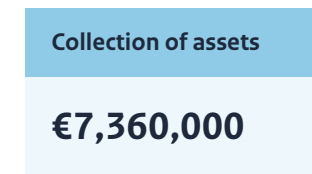
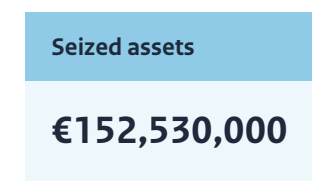
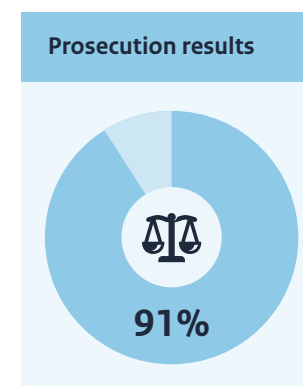
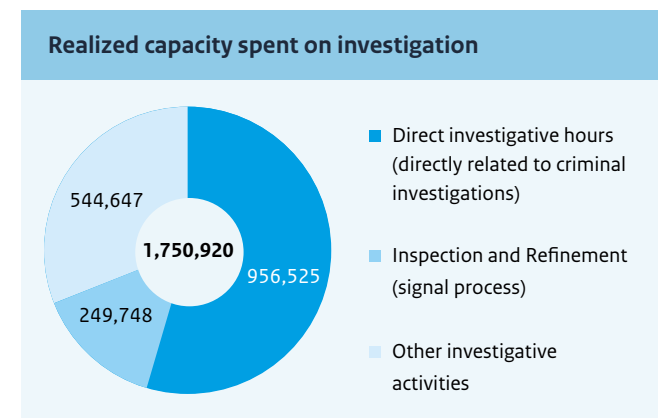
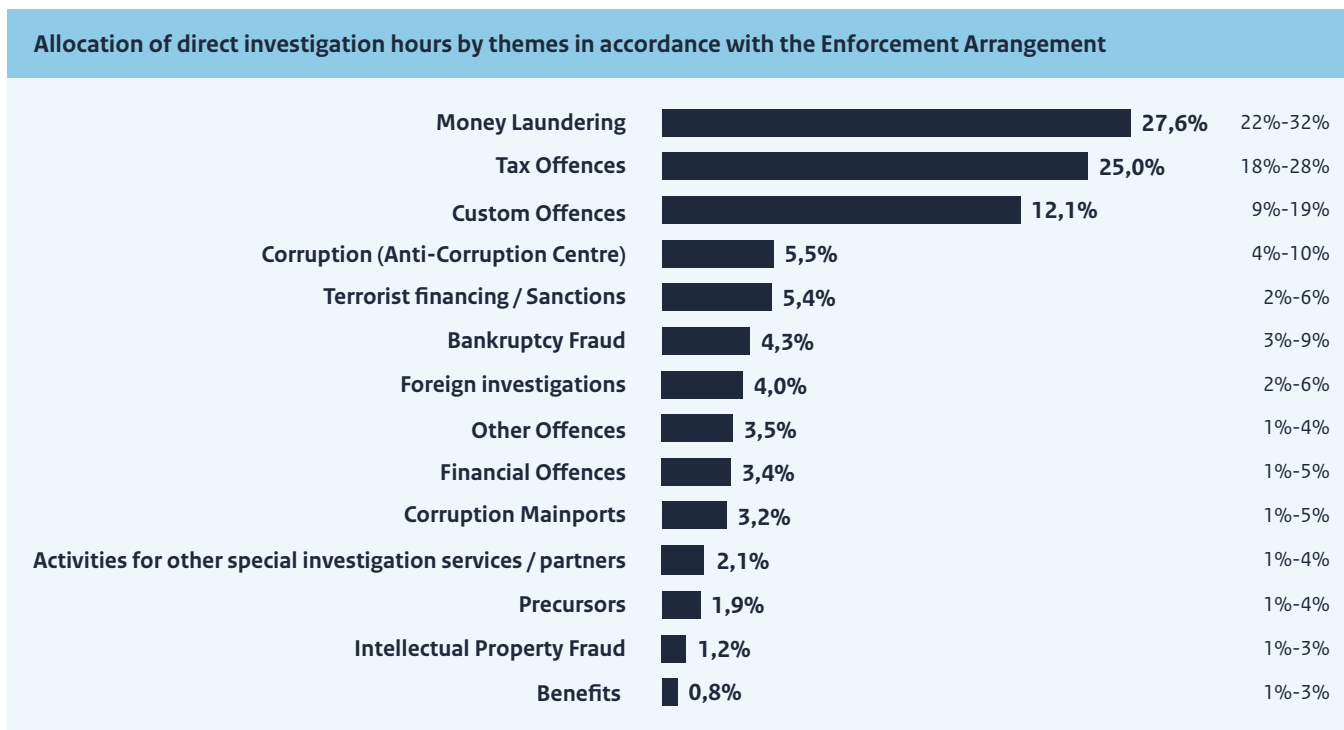
Cooperation with partners is essential in this context. Based on the FIOD's vision – innovative cooperation for a resilient society and the fight against financial and tax-related crime – Chapters 2 to 7 show how this takes shape in practice. Step by step, we follow the process of a FIOD investigation: from generating intelligence and refining signals, to the work of our investigation teams, which, among other things, dismantled an entire money-laundering network. Chapter 7 takes the form of a double interview in which the Functional Public Prosecutor's Office (FP) and the FIOD jointly reflect on choices, results and challenges in 2025. This format reflects the close cooperation with the FP, which accounts for a relatively large share of our direct investigation hours.

Chapters 8 and 9 address two topics that have a significant impact on our work: cooperation in the area of legal and legitimate work practices, and information management. In Chapters 10 and 11, we show how the FIOD cooperates both internationally and with the academic community.

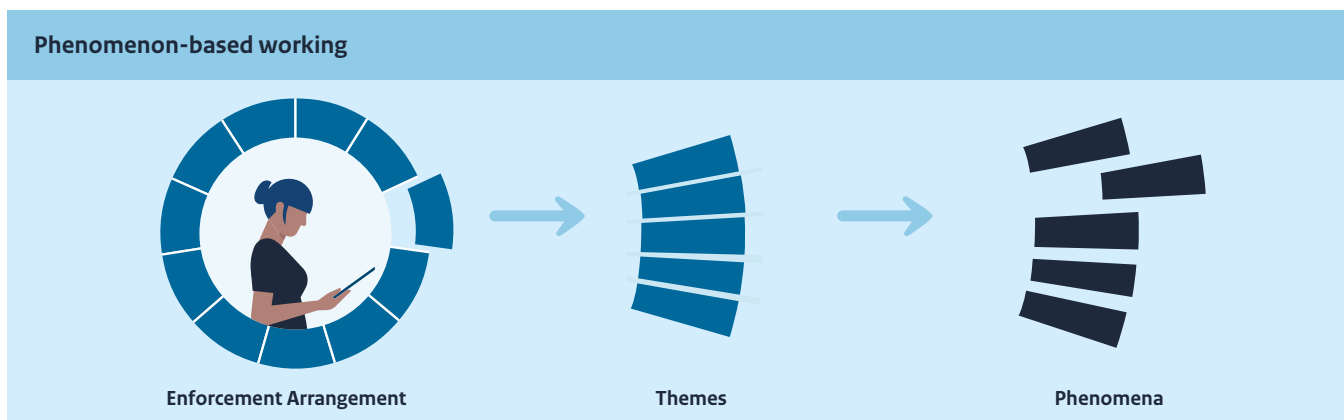
The report concludes with the results of the FIOD and the Functional Public Prosecutor's Office (FP) in 2025. Throughout the annual report, we highlight a number of cooperation partners. This offers an insight into how the FIOD works together with others, without aiming to be exhaustive. The FIOD's cooperation is broad and takes place in various settings: public-private, national and international, both bilateral and multilateral.

The most important numbers of 2025

Completed investigations		Realised hours
Functional Public Prosecutor's Office (FP)	194	710,453
District Public Prosecutors' Offices	216	137,555
National Public Prosecutor's Office	2	23,315
European Public Prosecutor's Office	11	43,269
Public Prosecutor's Office in Bonaire, Sint Eustatius and Saba	1	496
Other		41,269
Total	424	956,525



How does the process of theme- and phenomenon-based working proceed?



At the core of this new way of working is the substantiation and prioritisation of our choices when it comes to deploying capacity, with a focus on achieving maximum effect and impact. We deploy criminal law enforcement only where it demonstrably contributes to the agreements we make with the Public Prosecution Office and the supervisory authorities. These agreements are laid down in the Enforcement Arrangement.

Enforcement arrangements, themes and phenomena

The Enforcement Arrangement (HHA) sets out the agreements between the FIOD and the Public Prosecution Office and, where applicable, is drawn up in consultation with supervisory authorities such as the Tax and Customs Administration and the Netherlands Authority for the Financial Markets (AFM). The 2025 Annual Cycle of the Enforcement Arrangement was signed by the Director-General of the Tax and Customs Administration on behalf of the Ministry of Finance, the Chief Public Prosecutor of the Functional Public Prosecutor's Office on behalf of the Board of Procurators General, and the Director General of the FIOD on behalf of the FIOD.

The FIOD operates within more than ten themes, ranging from money laundering and various forms of tax fraud, to corruption and bankruptcy fraud. In order to achieve targeted and maximum effect and impact, the FIOD works with phenomena: subjects within a theme. Within each theme, together with our partners in the enforcement chain, we identify which phenomena are prioritised and the level of deployment we need to ask of them, based on a shared strategic vision. Within the theme of tax offences, for example, the phenomena include VAT fraud, concealed assets and BPM fraud.

With this new way of working, the FIOD aims to be an investigative service that:

- has an even better understanding of where financial crime causes the greatest societal harm;
- makes substantiated choices, based on national and strategic intelligence data;
- deploys targeted criminal law enforcement as part of a broader intervention approach.

Intelligence in three steps

Gaining insight into what's happening within the themes is essential. Together with our partners, we inventory this at national level and map where our deployment delivers the greatest effect and impact. The process of collecting, processing and interpreting data in order to be able to make well-founded decisions is referred to as intelligence. Within the FIOD, intelligence forms part of the primary process. This intelligence within the FIOD consists of three interrelated steps:

- per theme, creating a strategic picture (Where does financial or tax-related crime occur, what is the societal harm and which phenomena deserve priority?);
- identifying phenomena within the themes and elaborating them into a treatment plan (What developments do we observe within this phenomenon, which approach delivers the greatest effect, is the deployment of criminal law or another approach effective, and if so, which one?);
- launching targeted criminal investigations with a predefined intended effect, based on what we observe happening and what we aim to achieve within the phenomena.



In this way, intelligence acts as the compass that enables investigation to operate in a theme- and phenomenon-based way. Criminal investigations, in turn, generate insights that strengthen the strategic picture and, in a number of cases, reinforce tactical-operational opportunities, allowing us to adjust our intelligence accordingly. These processes reinforce one another.

Targeted deployment of criminal law together

In this, we work closely with our partners in the criminal justice chain: the Public Prosecution Office, supervisory authorities such as the Netherlands Authority for the Financial Markets (AFM), De Nederlandsche Bank (DNB), the Tax and Customs Administration, Customs, Child Benefits, and national and international (investigative) partners. Co-operation is an integral part of our way of working. We work together not only on the investigation and prosecution of criminals, but also on maximising the prevention and disruption of criminal revenue models.

By working intensively with these organisations, we're able to deploy our own capacity in a more targeted manner, make choices that we can substantiate, and, as the FIOD, increase the impact of our deployment..



2. Predicting criminal activities through intelligence

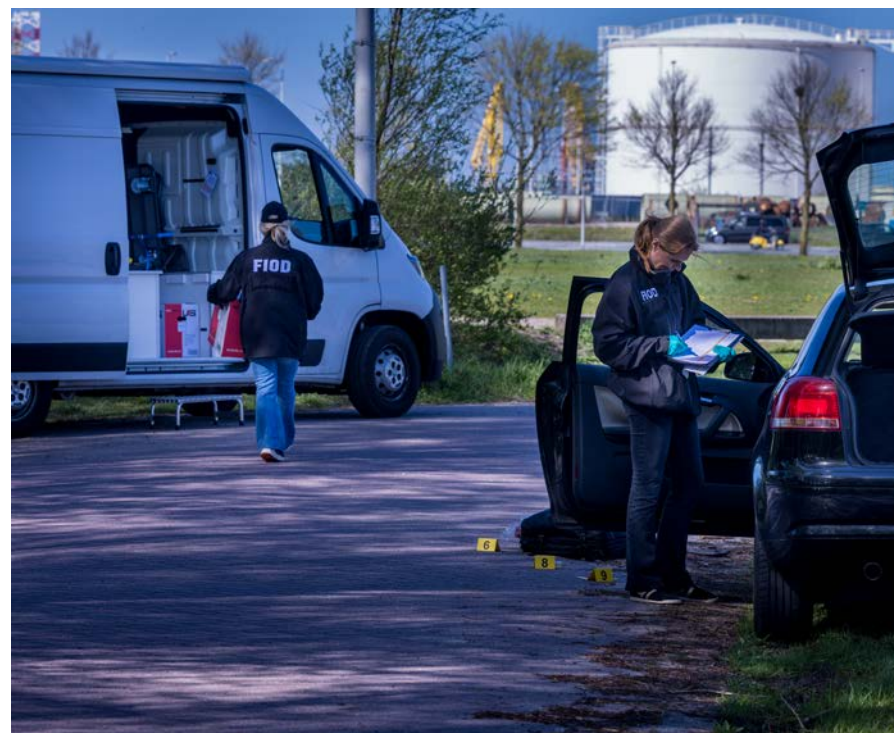
The FIOD increasingly deploys intelligence to combat financial and fiscal crime. Data-driven analyses reveal patterns and connections that previously went unnoticed. As a result, investigation shifts from reactive to proactive, leading to a more targeted deployment of investigative capacity.

In doing so, we focus on combating phenomena, such as excise fraud in the tobacco sector. There is an ever-decreasing emphasis on isolated signals relating to individual cases of fraud: instead, we look for connections and trends by placing different sources of information alongside one another and analysing them. Examples include observing striking similarities in reports from citizens via the anonymous tip line, Meld Misdaad Anoniem (MMA), or patterns in suspicious transactions provided by the Financial Intelligence Unit (FIU-Netherlands). To identify emerging threats, we compare developments reported to us by supervisory authorities, such as the Tax and Customs Administration, and analyse information shared with us by counterpart services abroad, including via Europol.

The FIOD increasingly makes use of strategic intelligence profiles of the risks that we identify per theme and per phenomenon within those themes. These profiles focus on societal developments, trends in crime and relevant risks. FIOD staff then examine how the phenomenon operates in practice, the best way combat it, and which interventions are appropriate. These may include criminal law or administrative settlement, providing information, withdrawing licences, or, for example, consultations with the relevant ministries on new legislation. FIOD staff are continuously engaged in investigating, analysing and adjusting, in part because criminals constantly adapt their methods.

This continual cycle of investigating, analysing and adjusting is a way of working that we already apply within a number of themes. One of these themes is excise fraud in the tobacco sector, which the FIOD combats together with Customs and the Functional Public Prosecutor's Office (FP). An example: via Europol, the FIOD receives a report from a foreign investigative service concerning a suspicious container enroute to the Port of Rotterdam. Customs officers subsequently find a large shipment of smuggled tobacco. Together with the FIOD, they investigate who smuggled this shipment, so that the suspect can be brought to justice. However, the FIOD's work does not end there. The intelligence function also involves investigating which criminal organisation is behind it and how that organisation operates.

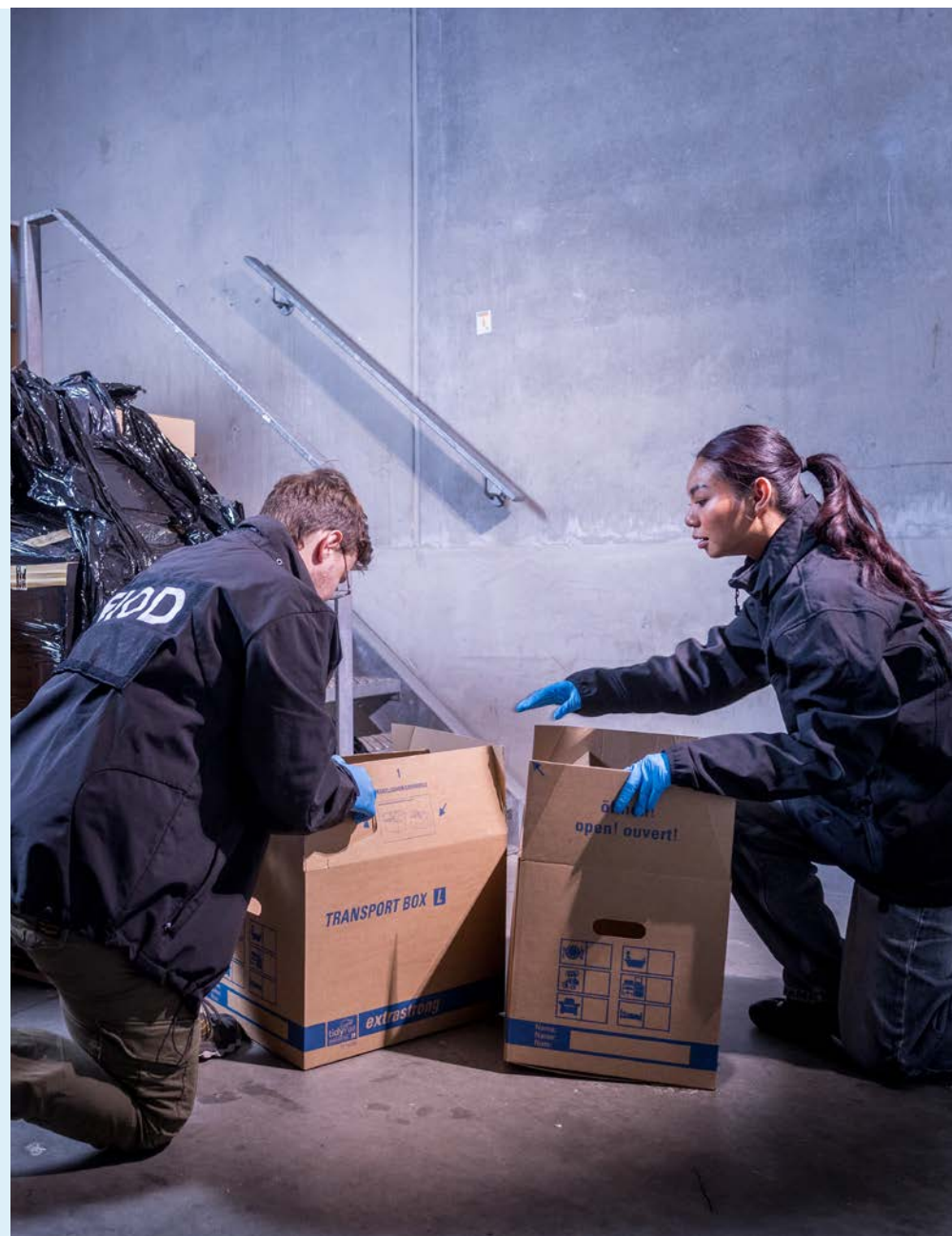
For example, we compare all details of the registered flow of goods with the actual flows of goods. In addition, we map the criminal chain and the network and analyse the sales markets as well as the intermediaries who support the organisation – knowingly or unknowingly. On this basis, we predict which new routes and methods criminal organisations are likely to use. This forward-looking way of working was introduced in 2025 and will be further developed in 2026.



Spotlight: Project Strengthening the Chain for Suspicious Transactions delivers results

In 2022, the Netherlands Court of Audit concluded that while the Netherlands has a strong intelligence function, cooperation within the anti-money laundering chain could be strengthened further. This finding led to Project Strengthening the Chain for Suspicious Transactions, in which FIU Netherlands, the FIOD, the police and the FP work together.

FIU Netherlands receives millions of reports of unusual transactions every year from reporting entities such as banks and civil law notaries. After analysis, some of these are designated as suspicious transactions (VTs). FIU Netherlands shares these VTs with investigative, intelligence and security services, including the FIOD. Previously, the absence of central coordination created a risk that dossiers would not be taken up in time or would be investigated in parallel by different investigative services. There was also no structural feedback on the use of VTs, meaning that knowledge sharing between the FIOD and FIU Netherlands within specific phenomena was not fully utilised. For this reason, FIU Netherlands, together with the FIOD, the police and the FP, launched *Project Strengthening the Chain* to improve the anti-money laundering approach.



Faster deployment

Project *Strengthening the Chain* delivered tangible results in 2025; the improvements were clearly noticeable. For example, FIU Netherlands now provides suspicious transaction (VT) dossiers to investigative services in a more targeted way, ensuring that the right information reaches the right service straight away. Each dossier is assigned to the appropriate recipient, and when in doubt, a joint team of the police and the FIOD determines which service is best positioned to handle the dossier.

In addition, processes have been established to make VT dossiers more usable. For instance, members of the management teams of the FIOD and FIU Netherlands review and improve the quality of VT dossiers each quarter. To do this, they use statistics on, and insights into the use of these dossiers, as well as on observations from the FIOD liaison officer stationed at FIU Netherlands. This is evident, for example, in the phenomenon of criminal third party payments, a structure used to conceal money flows. This exchange of knowledge resulted in the FIOD receiving more extensive VT dossiers, which are better suited for use in criminal investigations.

A stronger network against money laundering

For 2026, the intention is for FIU Netherlands, the police, the FIOD and the FP to assess whether the results of the project *Strengthening the Chain for Suspicious Transactions* can also be applied with other partners in the criminal justice chain.

‘FIU Netherlands and the FIOD reinforce one another through their information position and expertise’

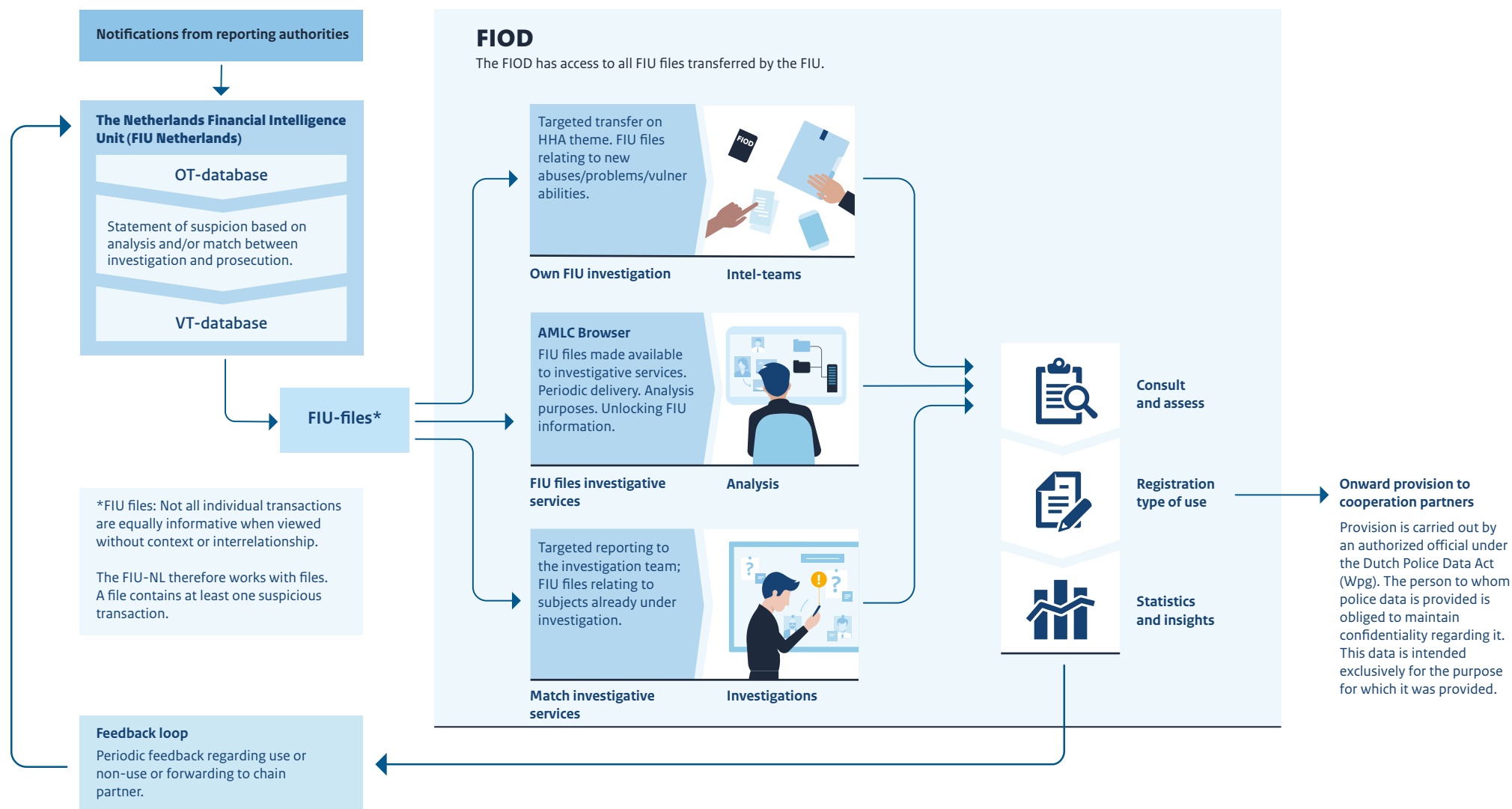
Team coordinator, FIU Netherlands

‘Together, we map criminal systems, always within the legal framework. FIU Netherlands analyses unusual transactions and provides declared suspicious transactions and insights into the criminal methods emerging from them. The FIOD sharpens these insights with knowledge from criminal investigations and phenomenon-based enforcement. This enables us to better understand how criminal organisations actually operate.

In addition, FIOD colleagues regularly share information with the police within a collaboration known as the Serious Crime Taskforce (SCTF), in which banks are also represented. This allows them to further refine their analyses and reports of unusual transactions. As a result, FIU analyses improve, enabling the FIOD to act more quickly and effectively on declared suspicious transactions. FIOD staff therefore also play an important role in public–private partnerships aimed at strengthening the implementation of the Anti-Money Laundering and Counter Terrorist Financing Act (Wwft).’

FIOD: Processing of suspicious transactions (VTs)

Each file a unique recipient





3. From gathering signals to launching a criminal investigation

On a daily basis, the FIOD receives signals from supervisory authorities, other investigative services, citizens and businesses. In 2025, we strengthened cooperation within the enforcement chain in this area and launched phenomenon treatment plans. This approach translates into targeted choices, and the first investigations based on this approach have been initiated, including in the area of BPM fraud, where we were able to act more effectively together.

In addition to receiving signals, the FIOD also actively searches for signs of tax fraud and financial and economic crime, such as money laundering, non-official corruption and terrorist financing. These signals are further refined in order to arrive at a reasonable suspicion of a criminal offence. Subsequently, the assessment panel decides whether a criminal investigation will be initiated and with what objective. Representatives of the FIOD and the Public Prosecution Office (PPO) are involved in this assessment within the panel, and depending on the theme, supervisory authorities such as the Tax and Customs Administration, the Netherlands Authority for the Financial Markets (AFM) and De Nederlandsche Bank (DNB) also take part. Among other things, the assessment panel decides:

- whether a case will be taken up;
- which of the parties is best equipped to do so;
- which approach is expected to have the greatest impact.

The FIOD conducts its investigations under the authority of the Public Prosecution Office (PPO). After consultation within the assessment panel, the PPO decides whether a criminal investigation will be initiated. If the decision is positive, we draw up a plan of action, which sets out the evidentiary steps, the required resources and the number of hours involved. A steering group, consisting of both FIOD and PPO staff, then assesses whether the criminal investigation will be conducted within the scope of the assessment panel's assignment, based on the plan of action. The public prosecutor must always first approve the plan; only then does the investigation commence.

Phenomenon treatment plan in practice: the BPM fraud investigation

In 2025, we began drawing up phenomenon treatment plans. These set out how we approach a phenomenon, the roles played by the FIOD and partners in the enforcement chain, and which interventions we deploy. In this way, we're building an organisation with

a national intelligence position on these phenomena, in which we make optimal use of the various options for intervention. Together with our partners, we continuously assess which deployment is most effective and how criminal activity can be disrupted. In 2025, the first investigations were carried out on the basis of a phenomenon treatment plan. One of these investigations focused on BPM fraud, which has been included as a phenomenon in the Enforcement Arrangement since 2025. Within the fiscal theme, the phenomenon treatment plans align with the joint approach to phenomena within the Tax and Customs Administration.

BPM fraud is a form of tax evasion that occurs in the import of luxury vehicles. The importer pays too little or no acquisition tax, for example by artificially lowering the amount of BPM due through falsified valuation reports.

'In 2025, we started working on five BPM fraud cases. Our aim was not only to tackle the traders involved, but also to understand the modus operandi and identify those involved, in order to gain deeper insight into the phenomenon. That's why we drew up a phenomenon treatment plan for tackling BPM fraud. That plan was drawn up broadly, together with the FIOD and the FP. Ultimately, this way of working is more effective than addressing individual traders solely through criminal law. We're not finished yet, because the preliminary results of the criminal investigations call for further analysis and possibly different interventions; these findings may in turn influence the further development of the phenomenon treatment plan.' – *Intelligence team leader, FIOD*

Spotlight: results of the approach to dividend stripping

Dividend stripping remains an important area of focus, with the Tax and Customs Administration, the FIOD and the Functional Public Prosecutor's Office working together on a primarily administrative-law and preventive approach, with criminal law enforcement deployed where appropriate. Dividend stripping is a complex, international form of tax fraud involving the set-off or refund of dividend tax. Signals regarding dividend stripping often originate from the Tax and Customs Administration, which, together with the FIOD and the FP, plays a crucial role in making this form of tax fraud visible, and analysing and tackling it.

In 2025, the FIOD achieved results in tackling dividend stripping through large-scale criminal investigations, international co-operation and substantial financial and tax corrections. For example, it became public knowledge that, in a criminal investigation, two Public Prosecution Office (PPO) penalty orders were agreed with both a domestic and a foreign bank.



What is dividend stripping?

Dividend stripping involves artificially shifting shares around the date on which dividends are paid, with the aim of wrongly reclaiming or offsetting dividend tax.

In the Netherlands, a levy of 15 per cent applies to dividend distributions. Dutch shareholders are permitted to offset this tax via their tax return, but foreign parties often aren't. Through complex structures, foreign investors ensure that their shares temporarily come into the hands of a Dutch or other party with a more favourable treaty rate. Once the dividend has been paid, the shares return to the original owner and the parties involved share the wrongly refunded dividend tax. In this way, dividend tax is reclaimed that should in fact be paid to the State Treasury.

The FIOD's expertise

Dividend stripping takes place at the intersection of tax legislation, financial markets and international trade. Combating this phenomenon requires in-depth knowledge of trading systems, derivatives and cross-border data flows. The FIOD deploys this expertise and works closely with the Tax and Customs Administration, the Netherlands Authority for the Financial Markets (AFM) and international partners such as Europol, the OECD and other European investigative services.

In order to arrive at a joint, chain-wide approach to this phenomenon, the FIOD works together with supervisory authorities and investigative partners, including the Tax and Customs Administration, AFM, De Nederlandsche Bank (DNB), FIU-Netherlands and the Functional Public Prosecutor's Office (FP). One of the outcomes of this co-operation has been the updated FEC knowledge document on dividend stripping.

The Financial Expertise Centre (FEC)

The Financial Expertise Centre (FEC) is the collaborative partnership of the AFM, DNB, BFT, the Tax and Customs Administration, FIU-Netherlands, the FIOD, the Public Prosecution Office and the police. The FEC works to strengthen the integrity of the financial sector through structural information sharing, joint knowledge development and the execution of projects with concrete, operationally applicable results. Within the FEC, a public-private partnership has also been established, with the Netherlands Bankers' Association and four major banks as permanent partners.



Autoriteit Financiële Markten (AFM), the Dutch Authority for the Financial Markets

Results in 2025

2025 marked an important milestone with the first criminal dividend stripping investigation in the Netherlands. The FIOD began mapping the modus operandi and the structures used for dividend stripping in 2020. In 2021, three signals originating from the Tax and Customs Administration concerning different forms of dividend stripping were followed up, and the first criminal investigations into this phenomenon were initiated. Through intensive and specialised investigation, the FIOD gained insight into complex transaction flows between banks, hedge funds and intermediaries. In 2025, this led, in one of the criminal investigations, to penalty orders issued by the Public Prosecution Office to two banks.

One of the organisations paid a fine of €101 million due to deliberately incorrect corporate income tax returns being filed. Following publicity surrounding this case, investigations conducted by the Tax and Customs Administration at various financial institutions that had reclaimed dividend tax accelerated significantly. The Tax and Customs Administration imposed substantial additional tax assessments, and other financial institutions withdrew ongoing requests for reductions in dividend tax, resulting in hundreds of millions of euros in revenue. As a result, these investigations could be concluded more efficiently, and the financial institutions concerned ultimately complied with their tax obligations, including safeguarding their compliance with legislation and regulations for the future. Together with other partners involved in this phenomenon, the FIOD has contributed to sending a strong signal to the financial sector: dividend stripping is a criminal offence and it's being dealt with.



De Nederlandsche Bank (DNB), the Dutch central bank



4. Specialist collaboration within the FIOD

Before a criminal investigation is initiated, an investigation team is assembled that matches the nature and complexity of the case. In addition to the general investigation teams, the FIOD has various specialist teams that contribute additional knowledge and skills. This expertise is becoming increasingly important in criminal investigations, for example in the areas of data analysis, international information exchange and decrypting digital communications.

The FIOD's investigation teams and specialist teams not only work together within the organisation itself, but also regularly provide support to the police and other special investigative services. In this annual report, we highlight two forms of specialist expertise: Forensic Investigation (FI) and the Criminal Intelligence Team (TCI).

‘When a team knows that a suspect has a meeting with an unknown person, we can help by taking fingerprints without being noticed. In such situations, discreetly securing evidence can be decisive. It can then be established whether that person can be identified through fingerprint or DNA analysis.’

– Co-ordinator Forensic Investigation

Forensic Investigation: making visible what remains hidden

The experts of Forensic Investigation (FI) within the FIOD are deployed, at the request of the case prosecutor and the investigation team, when forensic examination is required. This often takes place on an action day, for example when an investigation team expects to find money or narcotics, or when we want to prove the presence of a suspect.

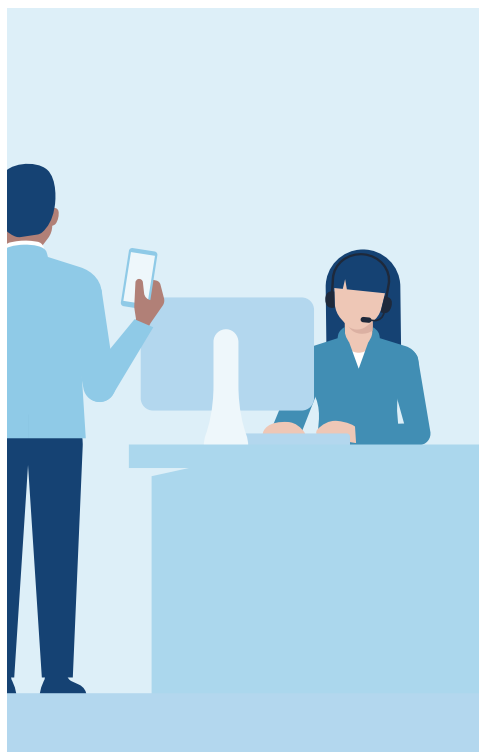
FI staff uncover traces that are not directly visible and secure items for fingerprint and DNA examination. Using specialist forensic photography, they also accurately record all relevant details. In addition, they can carry out indicative examinations of unknown substances, such as narcotics or medicinal products. By combining different techniques, objects, locations and persons can be linked to one another.

Everything that forensic investigators uncover or secure is documented in such a way that it can later be used for legal purposes. After the crime-scene investigation, secured traces are examined further in the FI’s own laboratory. In some cases, items or traces are forwarded to the Netherlands Forensic Institute, the police or the Customs Laboratory for additional examination.

Careful and methodical work is central. At a crime scene, there is often only one opportunity to do things right. The FI team combines precision and specialist expertise with close cooperation with tactical investigation teams and the Public Prosecution Office. In this way, Forensic Investigation forms a crucial link in obtaining convincing evidence.

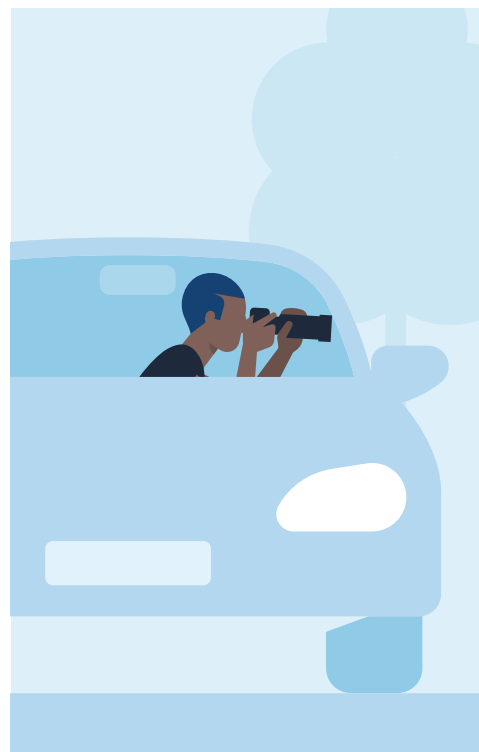


National Unit for Specialist Investigative Operations (LASO)



Intake and support team

Provides operational guidance and training, manages specialist infrastructure, and provides intake and coordination for LASO, including duty rostering and other supporting processes.



Covert investigation team

Carries out covert activities requiring specialist knowledge and skills, conducts observations, deploys technical equipment, records confidential communications (OVC) and carries out covert inspection operations for the purposes of criminal investigations.



Special assistance team

Provides operational assistance, including arrests, guarding and securing objects and people, carrying out secure transport, personal protection and basic observation.



Forensic Investigation

Carries out forensic examination for the purposes of criminal investigation, including crime-scene investigation, DNA examination, dactyloscopy (fingerprints), forensic photography and indicative testing of unknown substances.

Criminal Intelligence Team: gaining insight into criminal networks

How do you gain insight into the structure of a criminal organisation and who directs whom? In some cases, this information can only be obtained through informants. Within the FIOD, the Criminal Intelligence Team (TCI) is the only team that, under strict conditions, is authorised to work covertly with informants in order to gather information about serious criminal offences.

TCI staff are responsible for collecting, refining and processing this information. All investigative services in the Netherlands have their own TCI; the FIOD's TCI works closely together within a nationwide network of TCI units.

Informants come to light in various ways. Sometimes they are approached proactively, but often they contact the TCI themselves. They tell their story in confidence, meaning they can share information valuable for investigations. The TCI works exclusively with informants who provide information about criminal offences without being criminally involved themselves.

With the help of this information, the FIOD gains better insight into criminal (undermining) networks, money flows, facilitators – such as lenders or accountants – and new phenomena. The information is carefully analysed and assessed and, where relevant, shared with FIOD investigation teams. This enables investigations to be initiated or prepared and allows interventions to be deployed in a more targeted manner. In addition, the TCI shares risk signals regarding modi operandi and vulnerabilities exploited by criminals with various partners.

In addition to internal co-operation, the TCI maintains close contacts with other investigative services, both nationally and internationally, and with public and private partners. Through information exchange and joint analysis, a more complete picture of undermining crime emerges. This strengthens the integrated approach to, among other things, financial-economic and tax offences and contributes to safeguarding the integrity of the financial system.

In conversation with a TCI expert:

Why do informants report to the TCI?

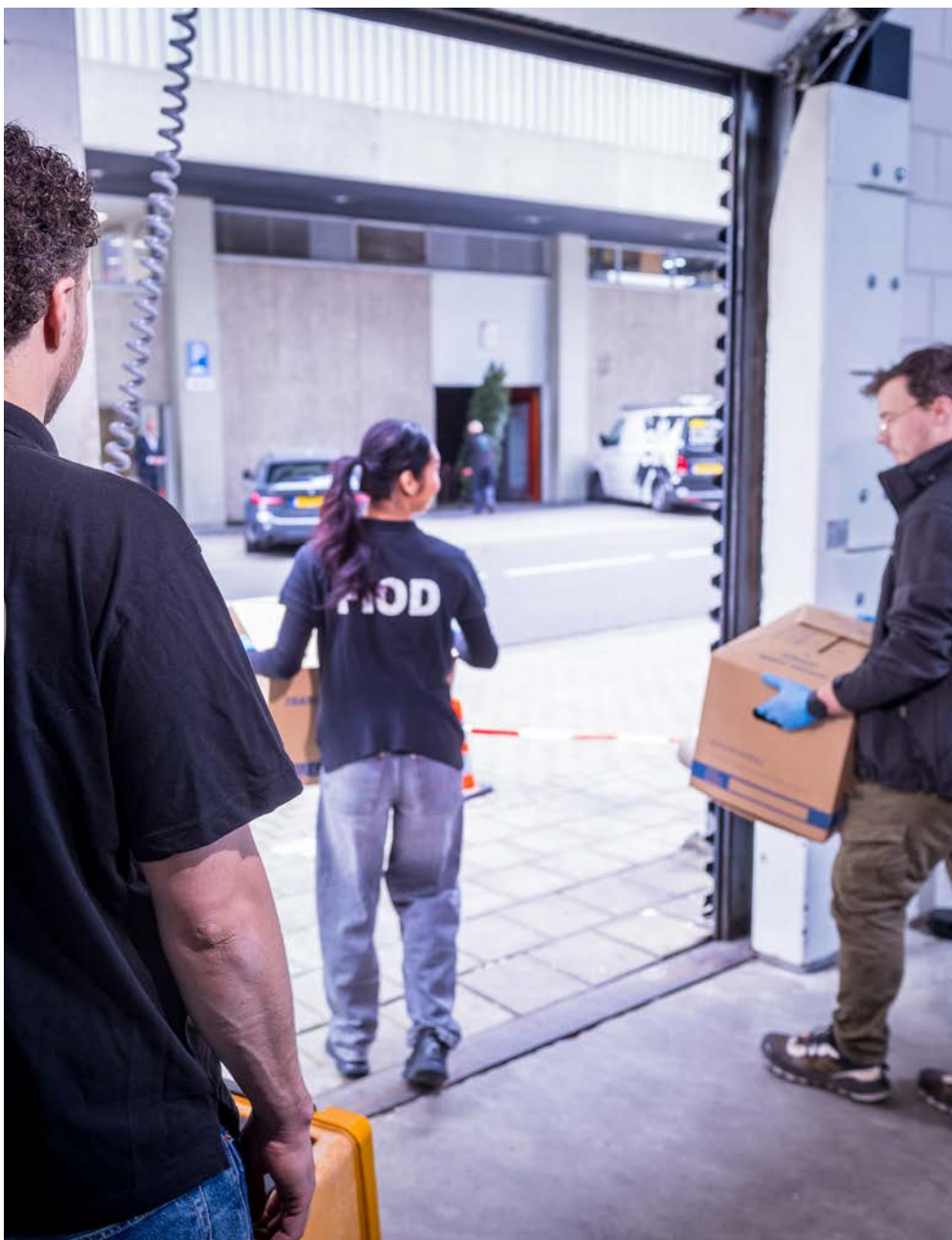
'They share their story in confidence and often provide valuable information. Some do so out of resentment, out of a sense of justice, or because they want to protect someone who is at risk of drifting into criminality.'

What makes the TCI special?

'Shielding our informants is the core of our work. Informants can rely on us to be able to speak openly and completely. Their identity remains confidential and is carefully protected. That's our most important asset.'

What makes your work complex?

'As a runner – the person who speaks with an informant – you constantly have to switch roles. You gather information, build a relationship of trust, protect your informant and at the same time need to keep an eye on your own safety and that of the informant.'



5. How investigation dismantles a complete money-laundering network

After intelligence has been gathered, a decision has been taken to proceed with a criminal investigation and the investigation team has been assembled, a criminal investigation is launched. In this chapter, we highlight an investigation from our own practice. In this case, the deployment of specialist investigative powers resulted in the dismantling of a complete money-laundering network.

In February 2025, the Amsterdam District Court sentenced four suspects to prison terms ranging from six to nine years. The criminal case is still ongoing, as three of the four suspects have appealed against the judgments. What case is this, and how did the FIOD contribute to these convictions?

In a criminal investigation into a ketamine trader, the investigation team discovered that the trader regularly had large bags of cash delivered to an office building somewhere in the Netherlands. The individuals in this building ensured that this cash, after being transported elsewhere in Europe, was transferred electronically within a few days via bank accounts in Asia. The money ultimately ended up in a bank account specified by the main suspect. This main suspect paid commission for the services of the money movers.

After analysing chat messages on the mobile phone of the owner of the office building, suspicion arose that the building was being used to launder money for many more criminals. As a result, in 2022 the FIOD launched a new investigation with the owner of the company as the main suspect.

‘We were able to observe money transfers live’

The project leader, responsible for directing this criminal investigation under the authority of the Public Prosecution Office, explains: ‘At first glance, the office building housed two legitimate businesses, but these were used as a cover. In reality, the building functioned as a kind of hub where cash was collected, counted, packaged and then redistributed to third parties or transported within Europe. Over a period of six years, more than €55 million is suspected to have been laundered in this way.’

Processing financial transactions outside the regular financial system, also known as underground banking, is illegal and plays a crucial role in internationally organised crime. It enables criminals to move and launder proceeds of crime. By concealing the criminal origin of the funds, perpetrators remain out of sight of investigative authorities and are able to benefit from their assets. Money laundering harms our society. This is why tackling it is a high priority.

The investigation team installed listening devices and cameras in the building. One camera filmed the cash-counting room. The project leader explains: ‘This allowed us to regularly observe money transfers live. It yielded a wealth of information, especially in combination with the tracking device in the car of the suspect who repeatedly went to collect the cash.’

The deployment of these kinds of investigative powers only happens following a critical assessment and under the authority of the Public Prosecution Office, and, for certain investigative powers, under the authority of the examining magistrate. The project leader states: ‘When selecting investigative powers, we always make a careful assessment, looking at the objective: what evidence do we need, what can we deploy within the legal framework, and what is proportionate?’

In cases such as this, an investigation team needs the assistance of others. From the Criminal Intelligence Team, we regularly received information about the criminal organisation. In addition, we worked closely with the police by sharing information that enabled them to initiate their own independent investigations, and we received specialist support from the Royal Netherlands Marechaussee (KMar) in placing audio and video recording equipment in the building. The building was in use 24 hours a day, which made installation particularly challenging. In that respect, cooperation with other services is indispensable.'

Suddenly, the investigation came under time pressure, as the main suspect was believed to be on the verge of emigrating to Asia. The team had to bring the action day forward at short notice. Two commercial premises and several residential properties were searched. The team arrested five suspects and seized half a million euros in cash, 21 kilograms of drugs and more than 9,300 kilograms of raw materials for synthetic drugs.

The project leader explains: 'During our investigation, we were able to record dozens of vehicle licence plates used by criminals to deliver money. We couldn't include all of them in our investigation, but we were able to pass them on to the police's Flexible Intervention Team, which operates using unmarked vehicles. This ultimately led to more than twenty arrests and the seizure of €700,000 in cash, dozens of kilograms of drugs and a firearm. This is a fine example of cooperating in investigations with impact and effect.'

'The cooperation with the FIOD investigation team ran smoothly.'

KMar staff member

Sometimes the FIOD engages specialist expertise from other services for complex operations. In this investigation, the Royal Netherlands Marechaussee's Special Security Assignments Brigade (BSB) supported the FIOD investigation team.

A member of the BSB deployment team of the KMar explains: 'The investigation involved a building that was in use 24 hours a day and equipped with security cameras throughout. Due to the complexity, the FIOD engaged us. They had already quickly installed an overview camera themselves, which allowed us to identify patterns. Ultimately, we succeeded in placing cameras and listening devices in the office. It was a highly challenging operation, in which we, as the deployment team, were supported by our aerial surveillance unit, observation team and arrest team. The cooperation with the FIOD investigation team ran smoothly, resulting in a fantastic final outcome.'



6. Own responsibility, joint striking power: double interview

In 2025, we navigated between growing data streams, stricter regulations and societal expectations. Nevertheless, together we remained effective under increasing pressure. According to FIOD Director of Investigation Thomas Bosch and Deputy Chief Public Prosecutor at the Functional Public Prosecutor's Office, Frans de Nerée tot Babberich, it was a year of difficult choices as well as strong results. Together, they look back – and ahead.

The cooperation between the FIOD, the Public Prosecution Office and supervisory authorities such as the Tax and Customs Administration is yielding increasing results. This is evident, for example, in cases of BPM fraud, fraud involving the tax on passenger cars and motorcycles. Thomas explains: 'These are imported vehicles for which a deliberately undervalued amount is declared, through false valuations, fictitious damage or manipulated mileage readings. Fraudsters distort market functioning and pay less tax than they should.'

The amounts involved run into hundreds of millions of euros each year. 'We saw that many of those incorrect valuations originated from organised groups of valuers. We shared that insight with the Tax and Customs Administration, taking into account the rules on information sharing. This enabled them to conduct inspections in a much more targeted manner. That delivers immediate effect and impact and makes it possible to achieve results, also outside criminal law.'

'It is increasingly about understanding criminal systems'

Administrative settlement has advantages. Frans notes: 'Sometimes a supervisory authority can intervene more quickly, for example by imposing an administrative fine. It's always a matter of which response is most appropriate and who's best placed to deliver it.'

Successful fraud approach

The approach to dividend stripping also demonstrates how powerful the cooperation has now become. Frans states: 'For example, with the help of the Tax and Customs Administration and the FIOD, the Public Prosecution Office was able to impose a fine of €101 million on a major foreign bank.' Thomas adds: 'At the same time, the Tax and Customs Administration imposed substantial additional tax assessments. After these interventions, we observed that other parties, following the start of a tax investigation, withdrew their requests for reductions in dividend tax. That amounted to hundreds of millions of euros. Those are also effects of a successful approach to fraud.'

Technological challenges

Alongside these successes, there were also significant challenges. In 2025, the Public Prosecution Office was precautionarily disconnected from the internet for several months. Frans explains: 'It felt as if we had suddenly been set back a long way in time and had to improvise constantly. I have great admiration for the way everyone dealt with that. At the FIOD, people immediately got into their cars to physically deliver official reports. Within a few days, an entire system of drop-off and pick-up points was in place, stretching as far as Groningen. We are very grateful to the FIOD for that. It fits with our shared attitude: even when things become difficult, we support each other.'

Another challenge is the explosive growth of digital data. Thomas explains: 'We don't only seize telephones and laptops, but sometimes also servers. All of that data has to be processed technically.' The FIOD must, in advance, remove all confidential communications between suspects and professional groups such as lawyers, civil-law notaries and doctors in order to comply with the requirements of legal professional privilege. Thomas continues:

‘Legal professional privilege is an important pillar of our constitutional state and requires great care on the part of FIOD staff. In almost every criminal investigation we encounter these kinds of confidential communications, which are sometimes very hard to recognise. We filter these out as thoroughly as possible, but it places heavy demands on our people and systems. The examining magistrate has assumed an increasingly central role in this respect.’

Thomas emphasises that because of this, the FIOD continues to invest in better technology as well as in defining clear agreements and working processes regarding legal professional privilege, together with, among others, the judiciary and the legal profession: ‘We all have our own rules and interests, but we can only resolve this by working together.’

A healthy balance between large and small cases

In order to deploy capacity as effectively as possible, the Public Prosecution Office and the FIOD safeguard a healthy balance between large and smaller criminal cases. Thomas explains: ‘We bundle smaller cases and address them on a project basis, so that together they have a significant effect and impact on society’

The Functional Public Prosecutor’s Office increasingly opts to dispose of cases by means of a PPO penalty order, including in larger cases. Frans explains: ‘In this way, there remains capacity for files that genuinely need to be adjudicated by a court.’ Thomas adds: ‘When a case goes before a court, you submit official reports and a complete case file containing all the evidential material. In the case of a penalty order, we can suffice with a listing of the relevant evidence. That saves a great deal of time, and those hours can then be invested in other criminal investigations.’

Investing in technology and cooperation

In 2025, the FIOD invested in better technology, smarter data linkages and intensive cooperation with our partners. This will be continued in 2026. Thomas explains: ‘The focus is increasingly less on pursuing individual cases and increasingly on understanding entire criminal systems. The insights we gain during investigations are fed back to supervisory authorities and, in some cases, also to private parties such as banks, enabling them to better detect potential criminal transactions.’ Frans concludes: ‘Ultimately, the aim is to better protect society and contribute to a fair economy. That’s only possible if each of us acts from our own responsibility, but in cooperation with others.’



7. Lawful conduct of investigations

Careful handling of information subject to legal professional privilege is an important element of the broader framework of lawful conduct within the FIOD. The FIOD safeguards this quality through training and continuing professional education. Newly appointed investigators are taught, during their training as general investigating officers, how to apply the relevant legal frameworks, such as the Code of Criminal Procedure and the Criminal Code. Specific attention is also given to the Police Data Act (Wet politiegegevens – Wpg), which governs how and when police data may be processed for legal purposes. In addition, all investigators receive ongoing training throughout their careers to keep their knowledge up to date.

Legal professional privilege

Legal professional privilege protects confidential communications between, among others, lawyers and their clients. Such information must not be accessed by FIOD staff in the context of a criminal investigation. Safeguarding this right is essential. To enable this, legislation and regulations are in place that prescribe how such information must be handled. It is crucial for the FIOD that its staff strictly comply with applicable laws and regulations when dealing with information subject to legal professional privilege. Although the FIOD investigates whether others comply with the law, the organisation's own actions are likewise bound by statutory frameworks. Only then can the FIOD remain credible, avoid any doubt as to the integrity of its investigations, and ensure the robustness of evidence in court proceedings.



Case law relating to legal professional privilege has developed significantly in recent years. An important change is that responsibility has come to rest with the examining magistrate (rechter-commissaris), who relies on the FIOD for execution and technical support. As a result, the practical requirements imposed by legal professional privilege largely continue to rest with the investigative authorities. The FIOD processes vast volumes of digital information on a daily basis, which places increasing demands on systems, time and human resources.

Legal professional privilege requires that confidential communications with professional groups such as lawyers, notaries and medical practitioners be removed in advance. Within large datasets, however, such information is not always identifiable to the FIOD. This has on several occasions led to legal proceedings with lengthy turnaround times, causing investigations to come to a standstill and suspects to remain in prolonged uncertainty.

Clear and appropriate responsibilities for each party are necessary in order to meet the requirements of legal professional privilege in an increasingly digitalised world. This calls for substantial and sustained efforts across the entire criminal justice chain, enabling investigative services — including the FIOD — to better comply with the standards imposed by legal professional privilege.

Within the Legal Professional Privilege Steering Committee, chaired by the Ministry of Justice and Security, the FIOD works closely with all partners in the criminal justice chain, including the judiciary, the Public Prosecution Office (OM), the police and the Netherlands Bar Association, to develop solutions within both current and future legal frameworks. In addition, the FIOD continues to invest in improved technology as well as in clear agreements and working processes, in cooperation with the Public Prosecution Office, the judiciary and the legal profession.



8. Information management

The FIOD faces the task of safeguarding the continuity of criminal investigations by fundamentally adapting its digital landscape. These adjustments require innovation in the areas of secure storage and classification, user-friendliness and sustainable funding. At the same time, new legislation — such as the new Code of Criminal Procedure (intended entry into force on 1 April 2029) — imposes broader and more stringent requirements on the management, processing, sharing and documentation of investigative information. Against this background, in 2025 we worked in a targeted manner on a future-proof information management (IM) landscape, enabling the FIOD to carry out its investigative tasks effectively.

The FIOD innovates in the field of information management, but not in isolation. This is done, among other things, in cooperation with the Tax and Customs Administration and within the Platform for Special Investigation Services (Platform Bijzondere Opsporingsdiensten – BOD). Together, we develop information systems for investigative information and forensic tooling that will remain fit for purpose over the long term.

In 2025, the FIOD worked intensively with its partners in the criminal justice chain on two information-management topics of key importance to the organisation. The forensic domain is due for replacement. On this IM platform, investigators perform analyses on seized digital information. The objective is to deliver a new, agile, scalable and secure platform that ensures the FIOD will continue to investigate the exponentially growing volume of seized digital data efficiently in the future. In addition, collaboration took place with the other special investigation services, the National Police, the Royal Netherlands Marechaussee (KMar) and the National Police Internal Investigations Department (Rijksrecherche) to establish a structure ensuring that the investigative application Summ-IT remains available and future-proof.

Use of Artificial Intelligence

Artificial Intelligence (AI) is becoming increasingly important for criminal investigations, including for analysing large, seized datasets. In 2025, the FIOD established an AI expert group tasked with ensuring compliance with the requirements of the AI Act, assessing potential applications against existing laws and regulations, and providing guidance on the use of AI in investigations. Here too, it is essential that due care and lawful conduct are fully safeguarded.

Cooperation within the Platform for Special Investigation Services

The Platform for Special Investigation Services is the cooperative framework bringing together the FIOD; the special investigation services of the Netherlands Labour Authority (NLA), the Human Environment and Transport Inspectorate (ILT) and the Netherlands Food and Consumer Product Safety Authority (NVWA); together with the Fiscal Prosecution Service (FP), the National Police, the Royal Netherlands Marechaussee (KMar) and the National Police Internal Investigations Department (Rijksrecherche).

The Platform focuses on strengthening the joint approach to undermining (organised) crime. By actively sharing knowledge and, where possible, working together in primary processes, training, information management and other support processes, the partners increase their collective effectiveness and impact.

In addition to this cooperation, the FIOD occasionally represents other special investigation services on specific topics, such as the implementation of the new Code of Criminal Procedure. The FIOD may also be represented by another special investigation service in such contexts. In this way, knowledge, expertise and specialist capacity are shared and jointly deployed.



9. Cooperation between science and investigation

The FIOD has developed a cooperation platform, FIOD Science, which connects academic research and investigative practice in order to translate new scientific insights and technological developments into practical applications for the work of the FIOD. To this end, we cooperate with universities, universities of applied sciences and research institutes. This collaboration originated several years ago from a clear need: gaining a better understanding of complex financial and fiscal criminal phenomena. In addition, emerging developments such as Artificial Intelligence, quantum computing, and disinformation and misinformation require continuous development of knowledge.

FIOD Science started as a programme but has since evolved into a structural bridge between academia and criminal investigation. Academia contributes innovative knowledge that investigative services require, while the expertise of the FIOD in turn provides valuable input for (academic) research.

‘The need for cooperation with academia often arises from a concrete requirement within the organisation itself. For example, the FIOD wanted to initiate a comparative European study into how other countries deal with legal professional privilege in practice. The Fiscal Prosecution Service (FP) submitted this request to the Research and Data Centre (WODC), which commissioned the study and had it carried out by Erasmus School of Law.’ – Programme Manager, FIOD Science

Established partnerships

The FIOD also cooperates with knowledge institutions through established partnerships. For example, there is broad cooperation with Delft University of Technology (TU Delft) and Vrije Universiteit Amsterdam in the field of criminology. Together with the Centre of Expertise Safety & Resilience (Avans University of Applied Sciences) and the Undermining Crime research group (lectoraat Ondernijning), the FIOD conducts research into undermining processes and effective counter-strategies.

In 2025, this resulted in joint research into the Cash Compensation Model, a money-laundering scheme in which cash transactions are settled outside the formal financial system. These projects enable the FIOD to incorporate current scientific insights into its criminal investigations.

‘An exchange of two separate money flows. Try connecting them’

The so-called Cash Compensation Model is receiving increasing attention. An associate professor at Avans University of Applied Sciences explains: ‘The FIOD wanted to map this lesser-known form of money laundering and therefore commissioned us to conduct research. The research report was delivered in the spring of 2025.’

The Cash Compensation Model (CCM) is a money-laundering method in which criminal cash proceeds are converted into ‘clean’ funds held in a bank account. ‘Criminals exchange their illicit cash — sometimes via one or more intermediaries — with an entrepreneur, often operating in a labour-intensive sector such as construction or cleaning services, who has a need for cash.’ The entrepreneur uses the cash, for example, to pay staff off the books, before transferring the same amount — plus or minus a fee — to the criminal via a false invoice through the banking system. As a result, illicit cash disappears from the criminal economy and re-enters the legitimate economy through what appears to be a legitimate invoice. The financial and societal harm resulting from this practice is significant.

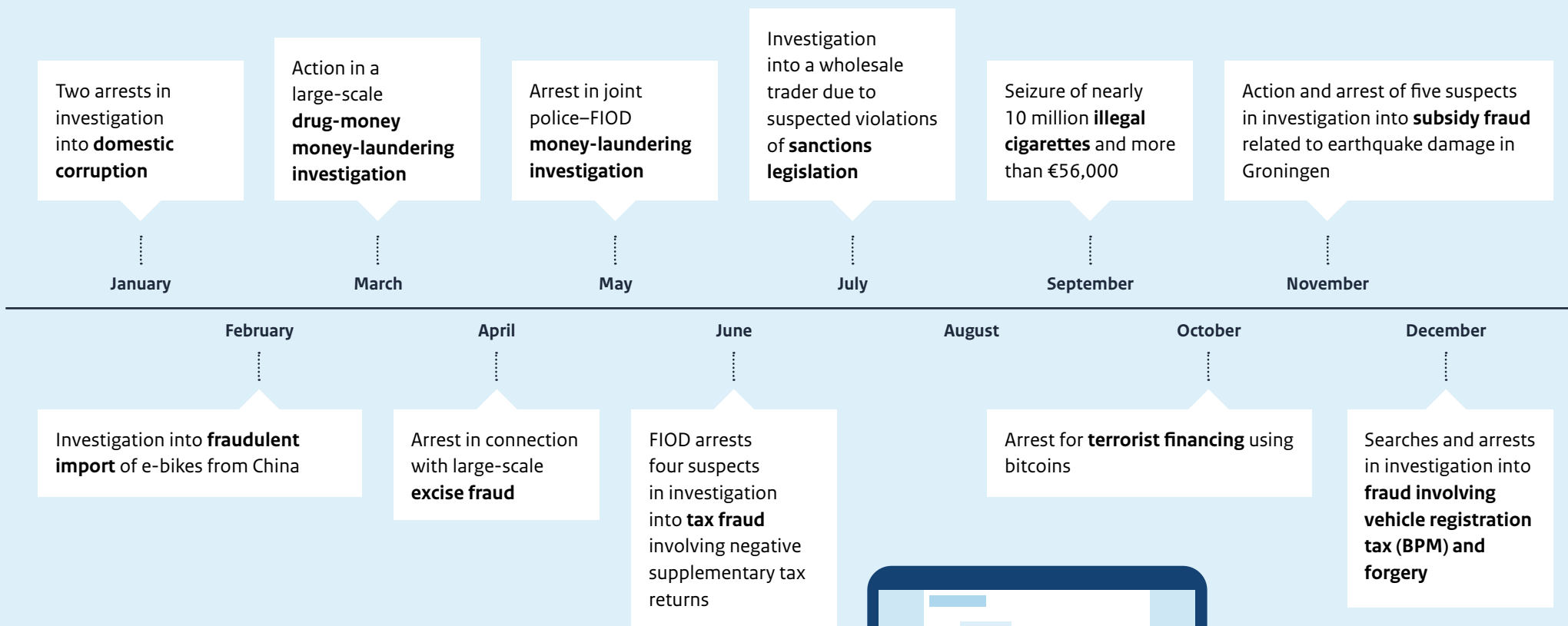
‘This model involves an exchange of two separate money flows. The challenge is to connect them. The indicators identified in the research have been incorporated into a knowledge document that can support investigators in detecting this money-laundering technique

Education, talent development and knowledge sharing

FIOD Science is a platform for education and talent development, in which knowledge exchange with academia plays a central role. For example, in 2025, PhD candidates conducted research into follow-the-money techniques in the context of cryptocurrency and blockchain analysis. In addition, the FIOD organises an annual Science Symposium, bringing together criminal investigation, academia and policy-makers to focus on the application of scientific insights in the investigation of criminal money flows. By further deepening cooperation with academia, the FIOD remains able to identify new forms of crime at an earlier stage and combat them more effectively. Science therefore constitutes an important foundation of modern criminal investigation.



FIOD in the news in 2025



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10. International cooperation with Europol

With the new intelligence-led approach and the often-international nature of financial crime, cross-border cooperation — particularly cooperation with Europol — has become increasingly important for the FIOD. The more information countries share, the more effective joint criminal investigations become. For this reason, the FIOD continuously invests in strengthening its ties with Europol. This approach accelerates criminal investigations and demonstrably increases the impact on criminal networks.

Successful intelligence-led policing depends on the availability of information as well as on the lawful sharing of that information. Europol functions as a central intelligence hub and as a place where expertise and information come together. It is essential that international information exchange — including via Europol — takes place within the applicable legal frameworks.

In 2025, knowledge-sharing sessions were organised to raise awareness among investigative teams of the possibilities offered by cooperation with and through Europol, and to support them in sharing information lawfully. Attention was given to how the deployment of Europol can contribute to accelerating investigations and increasing effectiveness and impact. These sessions were delivered by FIOD liaison officers assigned to the Dutch Desk at Europol.

Dutch Desk

These FIOD liaison officers maintain connections with the liaison desks of all 27 EU Member States and 25 non-EU countries. They provide advice on Europol deployment possibilities and offer practical guidance on secure, lawful data exchange. This is done on the basis of internationally agreed handling codes, which define the conditions for the use of intelligence. Careful and accurate recording in systems is essential in this context, both for the FIOD's own criminal investigations and for the joint intelligence picture.

The Dutch Desk is a multidisciplinary team composed of staff from the FIOD, the police, Customs, the Royal Netherlands Marechaussee (KMar), and the investigation services of the Netherlands Food and Consumer Product Safety Authority (NVWA), the Netherlands Labour Authority (NLA) and the Human Environment and Transport Inspectorate (ILT). Investigators from Dutch law-enforcement services can turn to the Dutch Desk for information exchange, trend analyses, networking, and operational support in cross-border investigations into serious organised crime and terrorism.

Cooperation with Europol

FIOD heeft een intensieve samenwerking met Europol, en wij delen bijvoorbeeld data van onderzoeken naar illegale tabakshandel. Dit brengt criminele netwerken in beeld waar voortdurend in samenwerking met andere landen en Europol op wordt geacteerd.

In 2025, information exchange and tactical cooperation with Europol delivered an important result during a so-called asset-tracing sprint: project A.S.S.E.T. (Asset Search & Seize Enforcement Taskforce). This is a Europol initiative aimed at tracing criminal assets internationally. For this purpose, Europol brings together its own specialists, as well as



International cooperation

International cooperation is an integral part of the FIOD's work. Due to the ongoing internationalisation of virtually all forms of crime the FIOD combats, international cooperation is essential to operate effectively. In many criminal investigations, cross-border aspects play a role, with criminals exploiting national borders to hinder law-enforcement efforts.

This is why the FIOD works intensively with foreign law-enforcement agencies, including within the European Union, the Joint Chiefs of Global Tax Enforcement (J5), and with organisations such as Europol, Interpol, the European Public Prosecutor's Office (EPPO) and the OECD.

This cooperation covers both operational investigations and mutual legal assistance requests, as well as the proactive identification and discussion of bottlenecks and opportunities within international intelligence and law-enforcement networks.





representatives from Interpol, Eurojust, banks, crypto-service providers and financial specialists from law-enforcement agencies from various countries, who physically work together. The FIOD, together with the National Police and the Fiscal Prosecution Service (FP), forms the Dutch delegation. During the first edition in January 2025, 80 experts from 43 law-enforcement agencies in 28 countries worked together. As a result of this joint effort, within a few days more than €44 million in criminal funds, bank accounts, goods and real estate were identified, and €200,000 in cryptocurrency was frozen immediately.

The seconded national expert

Since 2025, a specialist has been seconded by the FIOD to Europol due to his expertise in cryptocurrency investigations. Within Europol, he provides specialist knowledge on crypto-tracing and blockchain analysis for the European Financial and Economic Crime Centre (EFECC) and Europol's Analysis Project Asset Recovery.

This specialist also serves as a liaison between Europol, the FIOD and the Dutch police.

'But that's only part of my work. I also support EU Member States and non-EU countries with operational deployment. I coordinate crypto-sprints and act as a point of contact for crypto-related cases.' A crypto-sprint is a short-term operational event in which multiple countries work intensively together for several days on a joint or international criminal investigation. Thanks to his role, information exchange and operational coordination take place faster and more effectively. Europol benefits from high-quality crypto expertise, while the FIOD gains easier access to international intelligence and enhanced knowledge development.



11. Annual results FIOD 2025

This chapter presents the results achieved by the FIOD in 2025. The FIOD adopts an approach aimed at maximising financial and societal effect and impact.

Prosecution outcome

In cases suitable for criminal prosecution, the FIOD consults at an early stage with the Public Prosecution Office (OM) and, where applicable, supervisory authorities to determine whether the OM intends to prosecute. The OM decides whether a suspect will be prosecuted under criminal law. A supervisory authority may also handle a case under administrative law, for example by imposing a fine or levy.

Under the direction of a public prosecutor, the FIOD conducts criminal investigations. These investigations are concluded with the submission of a final official report (proces-verbaal – PV) to the OM.

Of the official reports submitted by the FIOD that led to a judicial decision in 2025, 91 per cent resulted in some form of sanction: a conviction, a settlement, a penal order issued by the Public Prosecution Office, an administrative fine, or another form of settlement. Where necessary, we also deploy the Justia tool, an instrument containing more than 350 interventions that can be used to determine the most effective intervention on a case-by-case basis. This also includes alternatives outside the criminal justice system that contribute to faster and more targeted case handling. As a result, the target prosecution outcome of 82 per cent was also achieved in 2025. In 9 per cent of cases, ultimately no sanction was imposed. This may involve a decision by the public prosecutor to dismiss the case, or a ruling by the court that there was insufficient evidence.

Environment-oriented investigations

The FIOD maintains a target whereby at least 40 per cent of the criminal investigations completed annually originate from signals provided by supervisory authorities. In 2025, a share of 46 per cent was achieved.

Number of official reports

In 2025, the efforts of the FIOD across the various themes resulted in 424 official reports (PVs). Of these, 194 were submitted to the Fiscal Prosecution Service (FP). The rest were submitted to the District Public Prosecutors' Offices (216 PVs), the National Public Prosecutor's Office (2 PVs), the European Public Prosecutor's Office (EPPO) (11 PVs) and the Public Prosecution Office BES (1 PV).

The nature and complexity of criminal investigations resulting in a final official report (PV) vary widely and are therefore not mutually comparable. Both complex and long-running investigations, as well as short-term actions — such as a one-day operation resulting, for example, in the seizure of narcotics — may lead to a single final official report.

The direct investigative hours realised in 2025 cannot be directly linked on a one-to-one basis to the number of official reports submitted in that year. Criminal investigations may span several years and, in such cases, only result in the submission of a final official report at a later stage.

The FIOD takes the view that the number of official reports in itself provides insufficient insight into the effect and impact of criminal investigations. For this reason, together with its partners in the criminal justice chain — including the FP — the FIOD aims to develop improved quantitative and qualitative steering indicators that provide clear insight into the so-called case-disposal outcome.

In 2025, the FIOD also processed 251 requests for mutual legal assistance from foreign law-enforcement agencies. These include requests from other countries for assistance with searches, arrests, interviews, and similar activities.

Seizure and recovery

In the context of a criminal investigation, the FIOD may seize assets or criminal proceeds. This frustrates and disrupts the financial model of criminal networks. Confiscating unlawfully obtained assets also serves the public interest, contributing to restoring a sense of justice and returning value to the public purse.

In 2025, the FIOD seized assets with a total value of €152.53 million, which is significantly higher than the target of €81.5 million. In addition, €7.36 million was recovered as a result of FIOD investigations.

Thematic accountability of direct investigative hours

In the HHA and the annual plan for 2025 included therein, the FIOD’s direct investigative hours are allocated across themes. Of the total capacity available for criminal investigation, a portion is deployed directly for criminal investigations. These are referred to as direct investigative hours.

Figure 1. Provides an overview of the performance indicators and the actual allocation of investigative capacity by theme in 2025.

Theme	Performance indicator – target range 2025 (%)	Target 2025 (hours)	Actual 2025 (%)	Actual 2025 (hours)
Tax offences	18-28	230,000	25.0	238,882
Customs offences	9-19	135,000	12.1	115,642
Benefits (Toeslagen)	1-3	10,000	0.8	7,296
Money laundering	22-32	286,000	27.6	263,911
Bankruptcy fraud	3-9	60,000	4.3	41,568
Corruption (Anti-Corruption Centre)	4-10	70,000	5.5	52,680
Corruption (main ports)	1-5	30,000	3.2	30,996
Financial offences	1-5	30,000	3.4	32,956
Terrorist financing / sanctions	2-6	40,000	5.4	51,336
Intellectual property fraud	1-3	8,000	1.2	11,419
Precursors	1-4	23,000	1.9	17,755
Other offences	1-4	25,000	3.5	33,674
Foreign investigations	2-6	45,000	4.0	38,050
Activities for other special investigation services (BOD) / chain partners	1-4	30,000	2.1	20,358

Allocation of capacity

In 2025, the FIOD spent 1,750,920 hours on criminal investigation. The FIOD distinguishes between realised hours spent on criminal investigations (direct investigative hours), hours spent on Inspection and Refinement, and hours spent on other investigative activities.

Direct investigative hours are those that can be directly attributed to a criminal investigation.

Inspection and Refinement refers to the capacity required to process received signals and data so that they become usable for criminal investigations. This category also includes the hours devoted to strengthening our strategic and tactical intelligence position. Together this allows us to make well-founded choices regarding which cases we pursue, to achieve maximum effect and impact.

Other investigative activities include hours worked by staff who provide support to investigative teams, but whose activities cannot always be directly linked to a specific criminal investigation. This occurs, for example, within criminal intelligence teams and teams that build knowledge and information positions.

Figuur 2. Realised investigative capacity (number of hours).

Investigative capacity	Number of hours
Direct investigative hours (directly related to criminal investigations)	956,525 uur
Inspection and Refinement (signal process)	249,748 uur
Other investigative activities	544,647 uur
Total	1,750,920 uur

Below, we highlight the results achieved in 2025 across four themes from the 2025 annual plan. These themes were selected to demonstrate the diversity of the FIOD's remit and to illustrate different forms of deployment in 2025.

Tax

In the Netherlands, the Tax and Customs Administration acts as the fiscal supervisory authority and reports signals of possible tax fraud to the FIOD and the Public Prosecution Office (OM) in accordance with the AAFD protocol. This protocol sets out the criteria for the handling of, among other matters, tax fraud cases. Within assessment panels, the OM, the FIOD and the Tax and Customs Administration jointly decide whether and how a potential fraud case will be pursued. After the assessment panel has taken a decision, and under the direction of the OM, the FIOD may initiate a criminal investigation if, among other criteria, there is a tax loss exceeding €100,000, if a thematic approach is chosen, or if other specific circumstances apply. These criteria are laid down in the AAFD protocol. In the event of suspected fraud, the Tax and Customs Administration itself may, provided the signal meets certain conditions, impose an administrative fine or issue a fiscal penal order.

In this way, the FIOD contributes to the enforcement of compliance where rules are knowingly breached and where fraud is involved. In 2025, the Tax and Customs Administration and the FIOD worked closely together on the fiscal phenomena of VAT fraud, concealed assets, vehicle registration tax (BPM) fraud and dividend stripping. By mapping modus operandi and underlying structures, the focus shifts from 'How do we punish this suspect?' to 'How do we make this type of crime impossible?'. In doing so, the FIOD helps implement the Tax and Customs Administration's enforcement and compliance strategy and contributes to its overarching vision: ensuring that citizens and businesses comply with tax rules voluntarily (compliance).



Precursors

Synthetic drugs cause serious societal harm. The production of these drugs, such as amphetamine and MDMA, requires chemical substances (precursors) that often also have legitimate uses, for example in the pharmaceutical or cosmetics industries. Criminals exploit these legitimate supply chains and continuously seek new variants to help circumvent regulations.

Together with Customs, the FIOD enforces the Prevention of Abuse of Chemicals Act (*Wet voorkoming misbruik chemicaliën – Wvmc*). By analysing domestic and international signals and investigating suspicious transactions, misuse is detected. In cooperation with the police and the OM, the FIOD gathers evidence in order to disrupt criminal production at its source.

To counter the production of synthetic drugs, the FIOD actively seeks to have new chemicals and precursors included in European regulations, so that their misuse can be made a criminal offence. In addition, criminal organisations trading in precursors or chemicals for the purpose of drug production are targeted financially, with the aim of bringing their production chains to a halt.

In 2025, for example, the FIOD participated in a major international criminal investigation into a network suspected of large-scale trade in precursors and chemicals. Substances originating in Asia were routed through multiple EU Member States to a single country, from where further distribution to illegal laboratories in Europe was coordinated. At production sites, substances including amphetamine, methamphetamine and cathinones were manufactured, generating large quantities of toxic waste that were stored or illegally dumped. Intensive cooperation with EU Member States and Europol yielded a substantial volume of data, strengthening the intelligence position with regard to this theme.

In addition to criminal investigation, the FIOD, together with its partners in the criminal justice chain, invests heavily in prevention. By actively informing companies in the chemical sector, logistics and trade about risks and misuse structures, the resilience of the legitimate supply chain is increased. This combination of enforcement and prevention contributes to both the sustainable disruption of the illegal production of synthetic drugs and to the protection of the legitimate chemical sector.

Terrorist financing and sanctions

The FIOD plays an important role in the Netherlands in enforcing international sanctions, such as those imposed on Russia, Iran and other sanctioned countries, companies or individuals. Sanctions are intended to prevent countries, organisations or individuals from continuing their military or destabilising activities, violations of human rights and breaches of international treaties through trade or financial flows. In practice, these rules are sometimes circumvented, for example via third countries or through financial constructions. Such violations constitute a criminal offence. The objective of international sanctions is to promote behavioural change by the sanctioned party. By detecting and addressing sanctions violations, the FIOD contributes to the compliance with and effectiveness of sanctions.

In addition, the FIOD investigates suspects who contribute to terrorism through money, goods or services. This is referred to as terrorist financing. Terrorist financing includes various forms of support to terrorist organisations or individuals, such as financing the purchase of explosives or collecting funds to support terrorist acts or the terrorists themselves.

In 2025, the FIOD started building a second investigation team due to increasing activities related to the investigation of sanctions violations and terrorist financing. This is in line with the implementation of the proposed International Sanctions Violations Act (*Wet internationale sanctiewetschendingen – Wis*), which will eventually replace the 1977 Sanctions Act and explicitly provides for strengthened use of both criminal-law and administrative-law enforcement instruments.

The *Wis* also provides for the establishment of a Central Reporting Point for Sanctions Violations (*Centraal Meldpunt Sanctieovertredingen – CMS*). The CMS will make it easier for businesses to comply with the various reporting obligations laid down in European sanctions regulations. By analysing this information, it becomes possible to identify patterns and methods, for example with regard to sanctions circumvention. In this context, the FIOD cooperates with other government partners and uses relevant information derived from its criminal-law mandate to investigate sanctions violations. The FIOD also issued an increased number of policy-supporting advisory opinions to partners in 2025, including in preparation for expected European sanctions packages.

In the same year, the FIOD conducted criminal investigations into, among other things, individuals involved in the prohibited provisioning or support of vessels forming part of the so-called Russian shadow fleet. In July, four suspects in this case were arrested for criminal prosecution. In addition, an engineer employed by a high-tech company was arrested for stealing and sharing sensitive technical information on Dutch chip technology with Russia.

In 2025, the FIOD also engaged with service providers and shared knowledge with them. For example, the OM and the FIOD warned Dutch internet service providers against transmitting Russian media channels.

Customs duties, import duties and excise

The FIOD is the investigative service for Customs and deployed more than 116,000 direct investigative hours within the customs domain in 2025. This resulted in almost 250 official reports submitted to the OM, arising from both fiscal and non-fiscal customs tasks. Fiscal customs tasks include, among other things, fraud involving EU import duties and the levying of excise duties on fuel, alcohol, tobacco and consumption taxes. At the request of Customs, the FIOD has in recent years also taken on smaller tobacco excise fraud cases, as increased excise rates have made even limited quantities financially attractive for fraudulent activities.

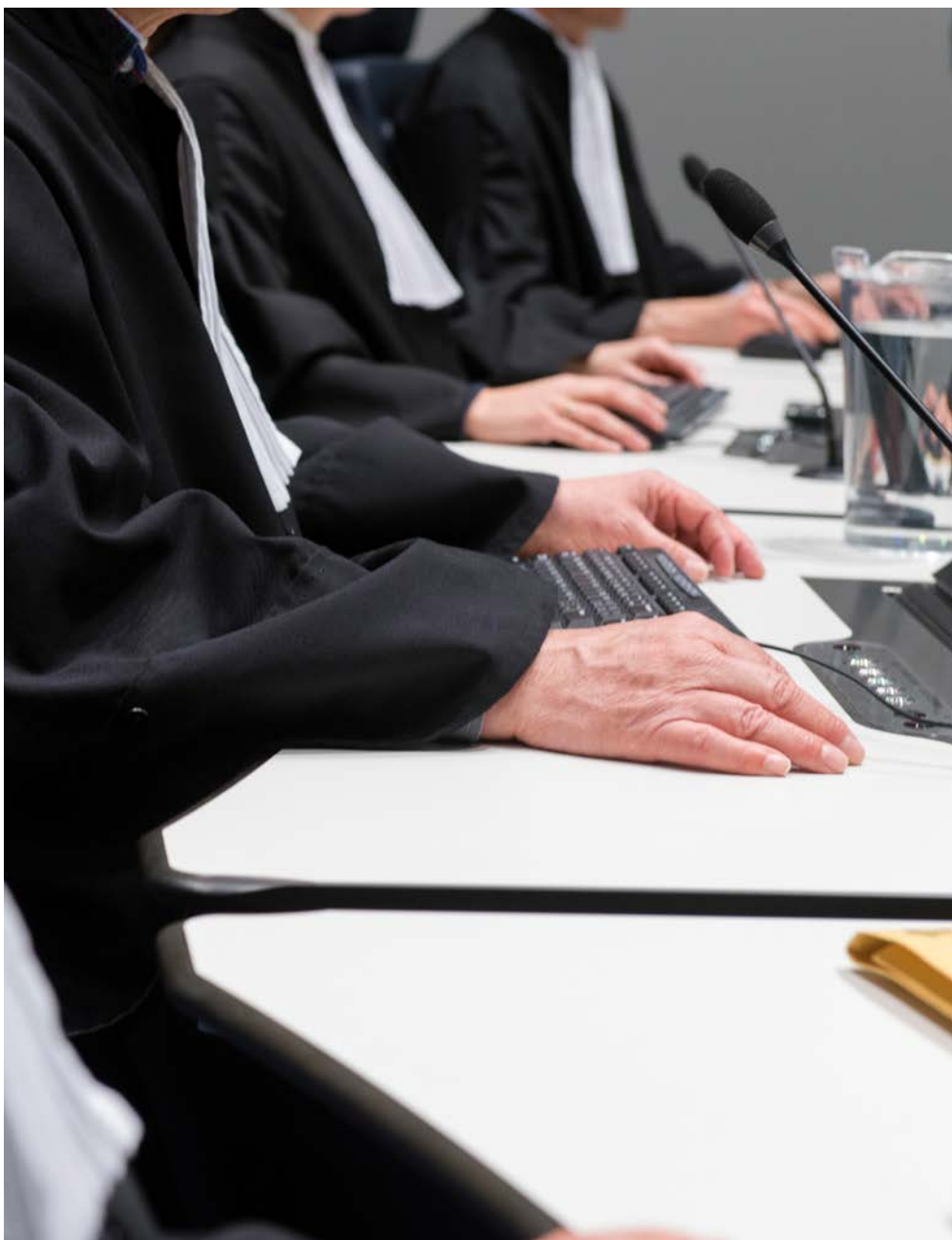
In 2025, Customs, the FIOD and the OM intensified a thematic approach to excise fraud. This approach focuses on cases with a fiscal loss of less than €100,000, where criminal-law intervention is considered desirable because an administrative fine has often proved to have insufficient effect. This applies in particular to certain offenders who have committed fraud repeatedly.



The FIOD also conducts investigations relating to the non-fiscal tasks of Customs, particularly in the field of security and the economy (VGEM). The FIOD is one of the participating organisations in the Hit and Run Cargo (HARC) teams. These teams take action almost weekly against the import of narcotics via Dutch seaports and airports. Depending on the requirements of the HARC team, cooperation takes place with (seaport) police units and Customs, always under the direction of the OM.

In addition, the FIOD focuses on fraud involving counterfeit goods and works for the European Public Prosecutor's Office (EPPO) on cases relating to anti-dumping duties and the rapidly growing e-commerce trade. In this context, the FIOD takes action where there is suspicion of large-scale fraud involving import duties that financially affects EU Member States.





12. Annual results Functional Public Prosecutor's Office (FP) 2025

In the preceding chapters, the results achieved by the FIOD have been presented. This chapter reflects on the results of the Functional Public Prosecutor's Office (FP) in relation to the agreements made for them in the 2025 annual plan under the Multi-year Enforcement Arrangement (HHA) 2024–2027.

The HHA contains various agreements that have been translated into key performance indicators (KPIs). These KPIs relate to the inflow of investigations and new case registration numbers at the FP, as well as to the throughput times of submitted investigations and the dismissal (sepot) rate.

Registered case numbers

It is important to note that, while the FIOD works on the basis of ‘completed criminal investigations’, the FP primarily works on the basis of ‘registered case numbers’ (parket-nummers). Each suspect is registered by the FP under a separate case number. A criminal investigation may involve multiple suspects, each of whom is assigned an individual case number. These may be individuals (natural persons) as well as organisations (legal persons). Compared with, for example, investigations conducted by the police and the District Public Prosecutors’ Offices, criminal investigations handled by the FIOD and the FP involve a relatively high proportion of suspected legal persons.

If a decision is taken that a suspect must stand trial for a criminal offence, they may be summoned to appear before the court. In that case, the decision to prosecute by summons is recorded under the case number linked to that suspect. A criminal case may also be disposed of out of court, for example by issuing a penal order by the Public Prosecution Office or by concluding a settlement. Finally, a criminal case may be dismissed (sepot).

Within criminal investigations conducted by the FIOD and the FP that involve multiple suspected (legal) persons, it regularly happens that different disposal decisions are reached. This may be the case, for example, where both a natural person and a legal person are designated as suspects within the same investigation and, at a later stage — for instance in the event of bankruptcy — the criminal case against the legal person is dismissed. In such circumstances, the director of the legal person may still be prosecuted.

Priorities of the Board of Procurators General

The FP follows the priorities established by the Board of Procurators General, by translating these into concrete objectives for its own organisation. The FP aims to become less dependent on court hearing capacity by settling more cases out of court (for example by issuing penal orders) and by increasing the use of procedural agreements.

In addition, the FP seeks to keep the number and type of criminal investigations manageable by making sharper choices in the selection and prioritisation of cases. This is intended to lead to more effective case disposals, higher-quality case files and a reduction in the dismissal rate. To this end, the FP applies a programmatic, theme-based approach in areas where a criminal-law response provides added value. From within these themes, criminal cases are selected that produce effects beyond the individual case level and have a broader impact on society or on a specific sector or industry.



Results FP 2025

The following results were achieved in relation to the agreed KPIs for 2025:

KPIs FP	Target	Actual
1. Accepted pre-assessment documents	210-250	224
2. Accepted project proposals	210-250	161
3. Tactical investigations initiated	250-290	180
4. Inflow – number of suspects	800-1,000	522
5. Throughput time: tactical investigation completed within 1 year	50%	42.1%
6. Throughput time: registration – PV approval assessment < 90 days (categories 1 and 2)	75%	16.2%
7. Throughput time: registration – PV approval assessment < 180 days (category 3)	60%	6.8%
8. Throughput time: inflow to final judgment < 365 days	40%	21.6%
9. Dismissals (sepot rate, in %)	max. 25%	36.0%
10. Court hearings (% of cases brought before the court)	min. 33%	42.7%
11. Out-of-court disposal (OM disposal, in %)	min. 20%	20.6%

For KPIs 5 to 11, it should be noted that they also relate to case numbers registered prior to 2025, where the criminal investigation was accepted and/or initiated before 2025 but assessed and/or completed in 2025.

Explanation of the results

Inflow

The number of pre-assessment documents accepted in 2025 falls within the agreed bandwidth and is also 5 per cent higher than in 2024. Since 2024, the FP has made sharper choices at the intake stage, which may have influenced the number of investigations initiated.

The inflow of suspects / case numbers is lower than the minimum agreed level and also 19 per cent lower than in 2024. This is because the number of official reports (PVs) received by the FP was also lower than in 2024 (a decrease of more than 30 per cent). This decrease is partly explained by the fact that, as of 2025, tax-enforcement officer (BOA) cases of the Tax and Customs Administration are no longer included for this target. These concerned approximately 50 to 60 criminal investigations per year, which since 2025 have been included in the regular case flow and therefore no longer count towards this KPI. In addition, criminal investigations frequently experience delays as a result of the safeguards applicable in the context of legal professional privilege. Finally, it has become apparent that the actual number of effective investigative hours available to the FIOD, in relation to the intended direct investigative hours, has declined. Moreover, from the end of 2024 onwards, as a result of the (then) high dismissal rate, the FP began making stricter upfront choices regarding who is designated as a suspect in a criminal investigation and who is not. A side effect of these developments is a subsequent lower inflow of suspects. In 2026, the FIOD and the FP will take steps to increase inflow.

Throughput times

The KPI 'tactical investigation completed within 1 year' was achieved in 42.1 per cent of cases, which is nearly 8 per cent below the target of 50 per cent. The targets for 'registration – PV approval assessment' and 'inflow to final judgment within 1 year' were not achieved. This is partly due to the prioritised handling of older cases, as a relatively large number of (older) cases with long throughput times were assessed, resulting in an increase in the overall throughput time.

In addition, various other factors influence the so-called throughput time of a case number, such as the complexity and scope of an investigation, the available court hearing capacity, and the duration of the case-management phase before the examining magistrate.

In 2025, the FP introduced new working arrangements aimed at shortening the throughput time of the assessment phase. Whereas in some teams, cases were not previously marked as 'approved for assessment' once they were submitted to the examining magistrate for investigative requests, this has been the case for new matters since mid-2025. It is expected that this uniform method of registration, applied across all FP locations and teams, will have a positive effect on all KPIs from 2026 onwards, particularly those relating to throughput times. As a number of the factors described above fall outside the FP's sphere of influence, the focus for 2026 will also be on improving the progression of cases that can be influenced by the FP itself.

Dismissal rate (sepot rate)

The dismissal rate is slightly lower than last year, but still above the target. This is partly caused by the fact that case numbers are often part of a broader criminal investigation, meaning that multiple (legal) persons are designated as suspects. In addition, a legal person may go bankrupt during the investigation, or the initial assessment of who should be designated as a suspect at the start of an investigation may change over the course of the investigation, making it no longer appropriate to prosecute that (legal) person.

Court hearings and out-of-court disposal

With a result of 20.6 per cent of cases disposed of out of court in 2025, the target of a minimum of 20 per cent was achieved. This outcome is also higher than in 2024, when the figure was 16.7 per cent. The FP will continue to critically assess whether a case is suitable for out-of-court disposal rather than being brought before the court.

The percentage of cases brought to a court hearing in 2025 was 42.7 per cent, which is well above the minimum agreed level of 33 per cent and broadly in line with the outcome for 2024.

Finally

The FP has the ambition to move towards more qualitatively measurable agreements and is working on arrangements with all special investigation services that provide clear insight into the so-called case-disposal outcome. This makes it possible to assess the extent to which official reports submitted by the FIOD to the FP ultimately resulted in a successful disposal.

The FP considers a disposal to be successful if an investigation has led to one or more criminal-law interventions. This provides a more accurate picture of the results achieved following a criminal investigation than a purely numerical presentation of the number of disposals and dismissals per case number.

This new key performance indicator more accurately reflects the work carried out by both the FIOD and the FP, as well as the effect achieved by an investigation, even where, within that investigation, the criminal case against one or more suspects was dismissed.

List of abbreviations

A.S.S.E.T.	Asset Search & Seize Enforcement Taskforce	FIU-Nederland	Financial Intelligence Unit – Netherlands
AAFD	Notification and Disposal of Tax Offences and Offences in the Field of Customs and Benefits (Aanmelding en afdoening van fiscale delicten en delicten op het gebied van douane en toeslagen)	FO	Forensic Investigation (Forensische Opsporing)
ACC	Anti-Corruption Centre	FP	Functional Public Prosecutor’s Office (Functioneel Parket)
AFM	Netherlands Authority for the Financial Markets	HARC	Hit and Run Cargo Team
AI	Artificial Intelligence	HHA	Enforcement Arrangement (Handhavingsarrangement)
AP	District Public Prosecutor’s Office (Arrondissementsparket)	ILT	Human Environment and Transport Inspectorate
BES	Bonaire, Sint Eustatius and Saba	IM/IV	Information Management (Informatievoorziening)
BOD	Special Investigation Service (Bijzondere Opsporingsdienst)	KMar	Royal Netherlands Marechaussee
BPM	Vehicle Registration Tax (Tax on Passenger Cars and Motorcycles)	KPI’s	Key Performance Indicator(s)
CMS	Central Reporting Point for Sanctions Violations (Centraal Meldpunt Sanctieovertredingen)	LP	National Public Prosecutor’s Office (Landelijk Parket)
DNB	De Nederlandsche Bank	MMA	Crime Stoppers Netherlands (Meld Misdaad Anoniem)
EFEC	European Financial and Economic Crime Centre	NLA	Netherlands Labour Authority
EOM/EPPO	European Public Prosecutor’s Office	NVWA	Netherlands Food and Consumer Product Safety Authority
EU	European Union	OESO	Organisation for Economic Co-operation and Development
FACT	Financial Advanced Cyber Team	OM	Public Prosecution Office
FEC	Financial Expertise Centre	PV	Official Report (Proces-verbaal)
FIOD	Fiscal Intelligence and Investigation Service	TCI	Criminal Intelligence Team (Team Criminele Inlichtingen)
		VGEM	Security, Health, Economy and Environment (Veiligheid, gezondheid, economie en milieu)
		VT	Suspicious Transaction (Verdachte transactie)
		Wis	International Sanctions Violations Act (Wet internationale sanctiewetschendingen)

This annual report is published by:

FIOD

May 2026

Models were used for some of the photographs.