

FROM ILLICIT FUNDS TO CLEAN MONEY: THE STAGES OF MONEY LAUNDERING AND JUDICIAL CHALLENGES IN THE REPUBLIC OF NORTH MACEDONIA

Abstract

Money laundering represents one of the most complex criminal phenomena in contemporary legal systems, closely connected with organized crime and other forms of serious criminality. Its essence lies in the process of concealing the true origin of unlawfully acquired assets and integrating them into legitimate economic and financial flows, thereby providing the appearance of legality. The primary goal of this process is to distance illicit proceeds from their criminal source and to enable their use in the legal economy without arousing suspicion. From a criminological and legal perspective, money laundering undermines stability of financial institutions, distorts fair market competition, and creates channels for financing further criminal activities.

Scholarly literature and international practice generally recognize three fundamental stages of money laundering. The placement stage is the initial phase, during which illicit funds are introduced into the financial system, often through banks, casinos, or other cash-intensive businesses. The layering stage follows, characterized by a series of complex and often transnational financial transactions designed to obscure the origin of the assets and to complicate investigative efforts. Finally, the integration stage occurs when the laundered money is reintroduced into the legitimate economy, frequently in the form of real estate, corporate investments, or luxury goods, thereby creating the impression of legally obtained wealth. These stages may occur sequentially, but in practice they often overlap and adapt depending on the sophistication of the perpetrators.

This paper applies a qualitative legal research methodology combining doctrinal analysis and case-study examination of judicial practice in the Republic of North Macedonia. Particular attention is devoted to the relationship between money laundering and predicate criminal offenses, as well as to the evidentiary challenges encountered in domestic judicial proceedings.

The analysis of judicial decisions demonstrates that Macedonian courts align their interpretation of money laundering with international and European anti-money laundering standards. However, significant challenges remain regarding the proof of the unlawful origin of assets, financial investigations, and the proportionality of criminal sanctions. The paper concludes that effective suppression of money laundering requires not only legislative harmonization but also stronger institutional capacities, specialized judicial expertise, and consistent judicial practice.

Keywords: money laundering, predicate criminal offense, stages of money laundering, judicial practice, Republic of North Macedonia, risk assessment, criminal law.

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I. INTRODUCTION

Money laundering represents one of the most serious challenges in contemporary criminal law and financial regulation, posing grave risks not only to the stability of national economies but also to the integrity of the rule of law and the overall security of states. As a global phenomenon, it transcends borders and jurisdictions, enabling criminal groups to conceal the illicit origin of their profits and to integrate them into legitimate financial flows.

At the core of the problem lies the so-called predicate criminal offense, the initial unlawful act from which illicit proceeds are generated. Without such predicate criminal conduct, money laundering as a derivative crime would not exist. Predicate offenses include a wide range of serious criminal acts such as drug trafficking, corruption, tax evasion, human trafficking, and organized financial fraud. Recognizing the link between predicate crimes and money laundering is crucial for understanding the broader criminal context, since the laundering process effectively “recycles” unlawful gains into the legal economy, thereby undermining financial systems and democratic governance.¹

The judicial practice has generally distinguished three main stages of money laundering: placement, layering, and integration. Each of these stages presents unique legal and evidentiary challenges, requiring advanced investigative techniques, interagency cooperation, and international coordination.²

In the Republic of North Macedonia, judicial practice has reflected the complexity of prosecuting money laundering cases. Courts have often grappled with the evidentiary threshold for proving the link between laundered assets and predicate criminal offenses. Case law demonstrates that establishing this connection is one of the most difficult aspects of prosecution, particularly when predicate crimes occur abroad or involve sophisticated financial schemes. North Macedonian courts have also dealt with the challenge of interpreting domestic criminal provisions in line with international standards, including those set by the Financial Action Task Force (FATF) and the European Union directives.

In order to overcome the limitations of a purely theoretical examination of money laundering, this paper applies a qualitative case-study methodology focused on the analysis of judicial practice in the Republic of North Macedonia. The methodological approach is based on the examination of final judicial decisions concerning the criminal offense of Money Laundering and Other Proceeds from a Punishable Offense under Article 273 of the Criminal Code. The purpose of this approach is to connect the theoretical understanding of money laundering with the practical application of criminal law provisions before domestic courts.

The case studies were selected according to several criteria. First, the judgments had to concern finalized criminal proceedings relating directly to the offense of money laundering and other proceeds from a punishable offense. Second, the selected cases needed to contain clear factual circumstances illustrating the stages of money laundering - placement, layering, and integration in order to demonstrate how these stages appear in practice. Third, the judgments were selected because they involve different predicate criminal offenses, thereby enabling a broader understanding of how money laundering operates in relation to different forms of organized

¹ Directive (EU) 2018/1679 of the European Parliament and of the Council of 23 October 2018, <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32018L1673>

² AML Watcher, <https://amlwatcher.com/blog/is-layering-in-money-laundering-an-institutional-failure-or-criminal-smartness/>

criminal activity. Finally, the cases were chosen because they illustrate different judicial responses concerning sanctions, confiscation measures, and evidentiary standards.

The methodology of this paper combines descriptive, analytical, and comparative methods. The descriptive method is used to present the legal framework and theoretical aspects of money laundering, while the analytical method is applied in examining the factual and legal reasoning contained in the selected judgments. Furthermore, a comparative dimension is introduced through the assessment of similarities and differences between the analyzed cases, particularly concerning the stages of laundering, the role of predicate offenses, evidentiary requirements, and judicial sanctions.

The analysis focuses on three key research questions:

- How do the stages of money laundering reflect in domestic judicial practice?
- What evidentiary standards are applied by courts in proving the unlawful origin of assets?

The purpose of this methodological framework is not only to describe judicial decisions but also to critically evaluate the effectiveness of the judicial response to money laundering in the Republic of North Macedonia. Through this approach, the paper aims to provide a more balanced relationship between theoretical discussion and practical legal analysis.

II. CONCEPT OF MONEY LAUNDERING

Money laundering is a complex and multifaceted phenomenon that occupies a central place within contemporary criminal law and the financial system. In its broadest sense, money laundering refers to the process of concealing or disguising the illicit origin of assets acquired through criminal activities, with the ultimate goal of presenting them as lawful and thereby enabling their use in legitimate economic flows. This activity does not merely involve the financial transformation of unlawfully obtained resources; rather, it encompasses a wide range of actions and mechanisms directed toward the legalization of illicit proceeds.³

International instruments, such as the United Nations Convention against Transnational Organized Crime and the recommendations of the Financial Action Task Force (FATF), define money laundering as any act intended to conceal the illicit origin of property, or through which such property is converted, transferred, or utilized, with the aim of avoiding legal consequences or facilitating its integration into the lawful economy. A similar approach is reflected in judicial practice across many jurisdictions, where courts emphasize that money laundering can be perpetrated not only through complex and sophisticated financial schemes, but also through simple and straightforward transactions.⁴

The criminal offense of money laundering is characterized by several essential elements that together define its legal structure and distinguish it from other forms of financial crime. These elements are: predicate offense, act of concealment or disguise, stages of the laundering process, subjective element (*mens rea*), object of laundering, illegality and punishability.

A fundamental element of money laundering is the existence of a predicate criminal offense from which the illicit proceeds originate. Without the unlawful generation of assets through crimes such as drug trafficking, human trafficking, corruption, fraud, tax evasion, or other serious criminal

³ Vasiljević, V., „Prevencija i represija organizovanog kriminala, Bezbednost i društvena samozaštita“, Beograd, broj 12/1990, page 30-35.

⁴ FATF 40 Recommendations, October 2003, page 3, <https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Standards%20-%2040%20Recommendations%20rc.pdf>

activities, money laundering cannot exist. The unlawful source of the property is therefore the foundation upon which the offense is built.

The core of money laundering lies in the actions undertaken to conceal or disguise the true nature, source, location, ownership, or control of the proceeds of crime. These actions may involve conversion, transfer, deposit, withdrawal, investment, or the use of intermediaries and third parties to obscure the illicit origin of assets.⁵ The concealment may range from simple cash deposits to highly sophisticated cross-border transactions.

Although not always explicitly required in legal definitions, the stages of laundering are often considered analytical elements that demonstrate its functional structure and they are: placement, layering and integration.⁶

Finally, for the offense to exist, the acts of laundering must be unlawful and expressly defined as punishable under criminal law. Legislators typically enumerate the specific acts, such as conversion, transfer, concealment, possession, or use of assets of unlawful origin that constitute the offense. The criminal offense of money laundering and other proceeds of crime is necessarily preceded by predicate criminal offenses, which are committed with the purpose of acquiring unlawful funds or illicit property benefits. The predicate offense designates the underlying criminal act from which the unlawful gain originates, and it constitutes an essential precondition for the existence of another, derivative criminal offense. Due to the complexity of this phenomenon, the question arises as to whether the predicate offense must be proven in order for an individual to be convicted of the crime of money laundering and other proceeds of crime. According to the position of the Court of Appeal in Skopje, for a person to be convicted of committing the offense of money laundering and other proceeds of crime, it is necessary to prove that the funds originate from the commission of a prior criminal act. Individuals involved in money laundering are often the same persons who committed the underlying criminal offences. In other cases, they may be associates who use their businesses, professional activities, or legal entities to conceal the illegal origin of funds or assets for personal benefit. They can also be members of the same organized criminal network as those responsible for the predicate offences, with different participants performing specialized roles within a broader criminal operation.⁷ However, the legislation emphasizes that the predicate offense itself does not have to be separately proven. Furthermore, pursuant to the 1988 United Nations Convention, it is not required that there is a final conviction for the predicate offense, it is sufficient for the prosecution and the court to establish that the property derives from the commission of criminal activities.⁸

III. THE STAGES OF MONEY LAUNDERING

Money laundering is a complex and multifaceted process through which proceeds derived from criminal activities are transformed into seemingly legitimate income. In order to create the impression that such income has been lawfully acquired, it must either be directly introduced into the legal financial system, or indirectly inserted through the non-financial system, thereby making

⁵ Brcanski, B., „Osnovne karakteristike i posledice pranja novca na globalnom tržištu“, 2011, page 111.

⁶ Давкова, Л., „Откривање и докажување на кривичното дело перење пари и други приноси од казниво дело во Р.Македонија“, page 31.

⁷ Deanoska Trendafilova, A., Money Laundering, Predicate Offences And Professional Money Laundering Perpetrators, Iustinianus Primus Law Review, Vol. 16 No. 2 (2025): Summer Issue, page 13, available at, <https://journals.ukim.mk/index.php/iplr/article/view/3969>

⁸ United Nations Convention against illicit traffic in narcotic drugs and psychotropic substances, 1988, https://www.unodc.org/pdf/convention_1988_en.pdf

the detection of its true legal origin significantly more difficult. The very complexity of this process encompasses three distinct stages of laundering: the placement stage, the layering stage, and the integration stage.⁹

The first stage of money laundering is the placement stage, which is also sometimes referred to as the concealment stage.¹⁰ At this stage, the cash proceeds of criminal organizations are introduced into the financial system or converted into another form of property benefit. This phase is considered crucial for the detection of money laundering because it is the point at which illicitly obtained profits enter the financial system, after which it becomes increasingly difficult to identify their illegal origin. The key elements of the placement stage include the concealment of the source of unlawfully obtained money, the introduction of cash into the financial system, and the evasion of control and supervision by financial institutions.

The second stage of money laundering is the layering stage, during which criminals seek to obscure the illicit origin of the assets through numerous financial transactions. This process involves circulating the funds within the financial sphere, transferring them from one account to another, converting them from one form to another, and moving them across different jurisdictions. The purpose of these activities is to disguise the illicit proceeds by channeling them through complex financial operations, thereby severing their connection to the original criminal act. Legitimate transactions are frequently carried out to create the appearance of legality and to further distance the funds from their unlawful source.¹¹

The third stage of money laundering is the integration stage, which represents the final phase of the laundering process. At this point, the illicit funds are reintegrated into the financial sector and blended with legitimate sources of income. The proceeds obtained through criminal activities acquire forms that are more difficult to trace, making this stage the most challenging for authorities in terms of detecting both the perpetrators and the laundering itself. The successful integration of illicit funds enables criminals to enjoy the benefits of their unlawful activities under the guise of legitimate wealth.¹²

The three stages of money laundering - placement, layering, and integration, together illustrate the complexity and sophistication of the laundering process. Each stage serves a distinct function. Placement enables illicit funds to enter the financial system, layering obscures their unlawful origin through multiple transactions, and integration reinserts them into the legal economy as seemingly legitimate assets.

IV. JUDICIAL PRACTICE

In the following section, four judicial decisions of the Criminal Court in Skopje concerning the offense of money laundering and other proceeds of crime will be analyzed. The purpose of this analysis is to demonstrate how the theoretical aspects of money laundering, particularly the stages of placement, layering, and integration, are reflected and substantiated in judicial practice. Furthermore, the analysis will cover the sanctions imposed, thereby illustrating the court's approach to punishment and the proportionality of penalties in relation to the severity of the

⁹ Tipologije pranja novca, Republika Hrvatska Ministarstvo financija, https://mfina.gov.hr/UserDocsImages/dokumenti/sprjec_pranja_novca/Tipologije%20PN-HR.pdf

¹⁰ Sarić, Ž., „Zadaci posrednika u prometu nekretnosti u provođenju mjera I radnji za sprječavanje pranja novca i financiranje terorizma“, HGK- Sektor za trgovinu, 24 forum poslovanje nekretnostima, page 4.

¹¹ Budimir, N., „Faze pranja novca kao savremeni fenomen – pojam, faze i sprečavanje pranja novca“, April, 2020.

¹² Ibid

offense. Through this approach, the examination of judgments not only provides practical insights into the application of law but also highlights potential challenges and inconsistencies that may arise in the adjudication of money laundering cases.

In the first case, there were several accused persons, with F.Q. being the main perpetrator, while the other persons acted as accomplices in the commission of the criminal offense. The accused E.Q., B.Z., A.M., E.Q., and L.Q. assisted F.Q. by providing their personal documents and passports, which were used to withdraw monetary funds through the Western Union and MoneyGram services. These funds originated from the criminal offense of Migrant Smuggling under Article 418-b of the Criminal Code. The accused A.K. also acted as an accomplice by sending the money transfer codes via SMS messages to F.Q., who then checked whether the funds had been received.

The main accused, F.Q., withdrew the money and integrated it into legal circulation by purchasing movable and immovable property, thereby concealing its illegal origin. The accused B.Z. enabled the funds, which were transferred in his name, to be collected by F.Q., although he was aware that they originated from a criminal offense.

The criminal offenses were committed in violation of Article 273 paragraph 1 of the Criminal Code - "Money Laundering and Other Proceeds from a Punishable Offense," in connection with Articles 24 and 45 of the Criminal Code, which refer to aiding and continuing crime. The underlying criminal offense from which the funds originated was "Migrant Smuggling" under Article 418-b of the Criminal Code.

The court imposed a suspended sentence on the accused B.Z., sentencing him to 1 year of imprisonment, which would not be executed if he did not commit another criminal offense within a period of 3 years. The court imposed this more lenient sanction because the accused did not personally withdraw the funds, but only enabled F.Q. to do so. Furthermore, the court did not order confiscation of property or proceeds, as it was established that B.Z. neither received nor retained the funds for himself, since all the money was withdrawn by F.Q.¹³

The first analyzed judgment concerns proceeds derived from migrant smuggling and reveals a sophisticated money laundering scheme involving several individuals, international money transfer services, and third parties used for withdrawing illicit funds. All three stages of money laundering are present in the case. The placement stage is reflected in the transfer of illegally obtained funds into the financial system through Western Union and MoneyGram transactions, allowing the perpetrators to introduce illicit proceeds into formal financial channels while concealing their criminal origin. The layering stage is evident through the use of intermediaries, transaction codes, and identity documents belonging to third parties in order to obscure the ownership and origin of the funds. The integration stage is most clearly reflected in the actions of the accused F.Q., where the illegally obtained funds were incorporated into the legal economic system and given an appearance of lawful origin.

In the second case, this phase is carried out through the actions of F.Q., who, after withdrawing the monetary funds that had previously been transferred via Western Union and

¹³ Judgment KOK-39/16 dated 18.05.2016, available at, http://sud.mk/wps/portal/osskople1/sud/odluki!/ut/p/z1/jZBPT8JAEMU_i4deO4P0z-Jt0VKFFqLY2O7FFyWNdtusyz061vExJhAcW4z-b289wYY5MDq8iBFaaWuS9XtBQveR_gQDMb3mCxmlUGaZIGSxU9Tfz6Et28giD0PyQwTsnwZI40wJK8jivEEgflH3wMc9XhhKP7oe4Cr_uyaxQnoqTgFJpRend5F69WQCGCGb7jhxt2b7ry1ttndOehg27auFoo7q515eA5yVbvLOR_SSi6ouFvisXjJESaRQOfkudbL_FgeQwqq0bJtbSp_uAKCmv2HJoqy3L89NUh2cxTevMFAJXsUw!!/p0/IZ7_6G4408K0LOHF70AUE15A8Q24L4=CZ6_90D61BC0LOK780AMUELUGIJ5N3=LA0=Ejajax.portlet.action!searchAction==/#Z7_6G4408K0LOHF70AUE15A8Q24L4

MoneyGram, placed them into legal circulation by investing them in the purchase of movable and immovable property. In this way, the money derived from a criminal offense is transformed into legally acquired assets, thereby concealing its true illegal origin.

In this case, there are three accused persons - A.R., F.R., and A.J., all of whom are charged as co-perpetrators of the criminal offense under Article 273 paragraph 10 in connection with Article 22 of the Criminal Code.

The main source of the illegal funds is the accused A.R., who had previously been convicted of the criminal offense of unauthorized production and trafficking of narcotic drugs. He obtained the money through criminal activity and then transferred it to the other two accused, which were aware that the money originated from a criminal offense and accepted it for the purpose of further concealing its origin.

In this case, A.J. made several cash deposits into her bank account totaling 2,163,100 denars during the period from 2015 to 2017, after which she withdrew the funds in cash. This conduct indicates the “layering” phase of money laundering, meaning an attempt to conceal the origin of the funds through bank transactions. On the other hand, F.R. invested the funds in the purchase of real estate worth approximately 28,500 euros, equivalent to 1,752,750 denars, which represents a classic example of integrating illegal funds into the legal economic system.

The criminal offense was committed in the form of co-perpetration under Article 22 of the Criminal Code, while the underlying offense is money laundering and proceeds from a punishable offense under Article 273. The illegal funds originated from a prior criminal offense - unauthorized production and trafficking of narcotic drugs under Article 215 of the Criminal Code.

The court imposed suspended sentences on all three defendants, sentencing each of them to two years of imprisonment, which will not be executed if they do not commit another criminal offense within a period of 5 years. The reason for this decision is the guilty plea, as well as the fact that the essential elements of the case were not disputed.

In addition, the court ordered the confiscation of real estate owned by the accused F.R. in the amount of 1,794,141 denars, as it was acquired using proceeds from a criminal offense. This represents the application of measures for the confiscation of unlawfully obtained property, which is a key element in combating money laundering.

Overall, the case demonstrates a typical three-stage money laundering model - acquisition of illegal funds (A.R.), their placement through the banking system (A.J.), and their integration into the legal economy through real estate purchases (F.R.), along with the application of confiscation measures and suspended sentences by the court.¹⁴

In this case, the Court protected the state’s financial system by preventing the entry of illicit funds into the legal economy. The second analyzed judgment concerns proceeds derived from drug trafficking and demonstrates a more direct integration of criminal proceeds into the legal economy. The placement stage is reflected through repeated cash deposits into the bank account of one defendant, indicating an attempt to avoid suspicion and detection by financial institutions. The layering stage is evident through transfers between defendants and the use of personal bank

¹⁴ Judgment KOK.40/21 dated 05.04.2021, available at, http://sud.mk/wps/portal/oskopje1/sud/odluki!/ut/p/z1/jZBPT8JAEMU_i4deO4P0z-Jt0VKFFqLY2O7FFyWNdtusyz061vExJhAcW4z-b289wYY5MDq8iBFaaWuS9XtBQveR_gQDMb3mCxmlUGaZIGSxU9Tfz6Et28giD0PyQwTsnwZI40wJK8jivEEgflH3wMc9XhhKP7oe4Cr_uyaxQnoqTgFJpRend5F69WQCGCGb7jhxt2b7ry1ttndOehg27au0Foo7q515eA5yVbvLOR_SSi6ouFvisXjJESaRQOfkudbL_FgeQwqq0bJtbSp_uAKCmv2HJoqy3L89NUh2cxTevMFAJXsUw!!/p0/IZ7_6G4408K0LOHF70AUE15A8Q24L4=CZ6_90D61BC0LOK780AMUELUGIJ5N3=LA0=Ejavadoc.action?searchAction=#Z7_6G4408K0LOHF70AUE15A8Q24L4

accounts to conceal the criminal origin of the funds. The integration stage is most clearly seen in the purchase of real estate using criminal proceeds, transforming illegal profits into apparently legitimate assets. Unlike the first case, the Court ordered confiscation of the property acquired through money laundering, representing a more effective application of anti-money laundering measures.

In the third case, the proceedings involve three accused persons: I.Gj., G.Gj., and D.I. Among them, G.Gj. is identified as the main organizer of the illegal activities, while I.Gj. and D.I. participated in the part related to money laundering through financial transactions and investments.

Regarding participation, the case does not follow a strict division into co-perpetrators and accomplices in the sense of clearly separate roles for all participants; instead, the accused acted in a connected manner within the same criminal scheme. G.Gj. is the bearer of the primary illegal activity - organizing and operating gambling games without a license, while the other accused were involved in placing the illegally obtained funds into the legal financial system.

The criminal actions consisted of organizing illegal gambling venues at multiple locations in North Macedonia without authorization from the competent authority, with a total of 188 gaming machines installed. These activities generated total illegal income of 223,223,015 denars. These funds were subsequently introduced into the legal financial system through various mechanisms, such as founding capital contributions, loans, capital increases, payments into bank accounts, purchase of vehicles, real estate, and commercial property, thereby concealing their unlawful origin.

The criminal offense was committed in violation of Article 273 paragraph 1 of the Criminal Code, in connection with Article 45 of the Criminal Code (continuing crime), while some of the activities were also related to the criminal offense under Article 156 paragraph 2 of the Law on Games of Chance -organizing gambling without a license.

Regarding sentencing, the court imposed a suspended sentence on the accused I.Gj., setting a prison term of 2 years, which will not be executed if he does not commit another criminal offense within a period of 5 years. In contrast, for the other accused, it is stated that some were previously sentenced to effective imprisonment, while in this specific part of the judgment concerning I.Gj. and D.I., a more lenient sanction, a suspended sentence was applied.

The reason for this court decision is that for I.Gj., an effective prison sentence was not imposed, but rather a suspended sentence, due to the court's assessment that conditions for rehabilitation without execution of the sentence were met, as well as the fact that the individual had no prior convictions and had a stable personal status. Additionally, confiscation of items (a laptop, memory devices, and a notebook) was ordered as evidence and as items connected to the criminal offense.

In essence, the case represents a combination of an organized illegal gambling operation and subsequent money laundering through investments and financial transactions, with the court differentiating sentencing based on the role and level of involvement of each accused person.¹⁵

¹⁵ Judgment KOK.52/21 dated 04.06.2021, available at, http://www.sud.mk/wps/portal/oskopje1/sud/odluke1/tut/p/z1/jZBPT8JAEMU_i4deO4P0z-Jt0VKFFqLY2O7FFFyWNdtusyz061vExJhAcW4z-b289wYY5MDq8iBFaaWuS9XtBQveR_gQDMb3mCxmlUGaZlGSxU9Tfz6Et28giD0PyQwTsnwZI40wJK8jivEEgflH3wMc9XhhKP7oe4Cr_uyaxQnoqTgFJpRend5F69WQCGCGb7jhxt2b7ry1ttndOehg27au0Foo7q515eA5yVbvLOR_SSi6ouFvisXjJESaRQOfkudbL_FgeQwqq0bJtbSp_uAKCmv2HJoqy3L89NUh2cxTevMFAJXsUw!!/p0/IZ7_6G4408K0LOHF70AUE15A8Q24L4=CZ6_90D61BC0LOK780AMUELUGIJ5N3=LA0=Ejajax.portlet.action?searchAction=/#Z7_6G4408K0LOHF70AUE15A8Q24L4

Placement is seen at the moment when the cash income generated from the illegal gambling venues is introduced into the legal payment system through deposits into bank accounts, founding capital contributions, and loans to legal entities. Layering is reflected through complex financial transactions, such as capital increases, multiple payments, fixed investments, and the movement of funds through different legal entities and accounts in order to conceal their origin. Integration is seen in the final stage, when the funds are invested in the purchase of movable and immovable property, vehicles, and commercial premises, thereby presenting them as lawfully acquired assets within the legal economy.

In the fourth case, there is a single defendant - R.L., who is simultaneously the perpetrator of both the predicate offense and the money laundering offense. Therefore, there are no co-perpetrators or accomplices in the classic sense, but rather a case of independent and continuous commission of criminal acts within the management of legal entities and private investment funds.

The criminal acts consist of abuse of official position and authority as the manager of a company managing private investment funds, whereby, contrary to the Banking Law, she received deposits from a legal entity (IMB Dairy AD B.), even though she was not authorized to do so. In this way, significant monetary funds were collected, which were subsequently moved through multiple funds and accounts via transactions such as deposit repayments, transfers between funds, loans, and other payments.

The money laundering offense is reflected in the second phase of the activities, when the illegally obtained funds are “introduced into circulation” through financial transactions within various investment funds and business entities, thereby concealing their true origin and creating the appearance that they are lawful investments and financial operations.

The acts were committed contrary to Article 353 paragraph 4 in connection with paragraphs 1 and 3 of the Criminal Code, as well as Article 273 paragraph 3 in connection with paragraph 1 of the Criminal Code, in connection with Article 45 (continuing crime) of the Criminal Code.

The court imposed a single aggregate prison sentence of 7 years on the defendant, formed from individually determined sentences for the two offenses (3 years for abuse of office and 5 years for money laundering). The reason for the severity of the sanction is the high amount of illegally obtained property benefit (over 83 million denars), the long duration of the criminal activity, as well as the fact that the actions were carried out systematically through multiple funds and transactions.

In addition, the court ordered the confiscation of the entire illegal property benefit, as the funds are considered directly or indirectly acquired through criminal activity. This is a key measure in such cases, as the aim is not only punishment but also the deprivation of unlawfully acquired assets.

Overall, the case represents a typical example where abuse of official position serves as the “entry point” for acquiring funds, while money laundering is carried out through a complex network of financial transactions in investment funds, with the purpose of concealing and integrating illicit capital into the legal financial system.¹⁶

¹⁶ Judgment KOK.135/21 dated 01.12.2021, available at, http://www.sud.mk/wps/portal/oskopje1/sud/odluke!ut/p/z1/jZBPT8JAEMU_i4deO4P0z-Jt0VKFFqLY2O7FFyWNdtusyz061vExJhAcW4z-b289wYY5MDq8iBFaaWuS9XtBQveR_gQDMb3mCxmIUgaZIGSxU9Tfz6Et28giD0PyQwTsnwZI40wJK8jivEEgflH3wMc9XhhKP7oe4Cr_uyaxQnoqTgFJpRend5F69WQCGCGb7jhxt2b7ry1ttndOehg27au0Foo7q515eA5yVbvLOR_SSi6ouFvisXjJESaRQOfkudbL_FgeQwqq0bJtbSp_uAKCmv2HJoqy3L89NUh2cxTevMFAJXsUw!!/p0/IZ7_6G4408K0LOHF70AUE15A8Q24L4=CZ6_90D61BC0LOK780AMUELUGIJ5N3=LA0=Ejavadoc.action!searchAction=#Z7_6G4408K0LOHF70AUE15A8Q24L4

In this judgment, the three phases of money laundering are clearly reflected in the financial activities of the defendant R.L. Placement is seen at the moment when the funds from IMB Dairy AD B. are first introduced into the financial system through deposits into accounts of private investment funds managed by the defendant, presented as deposits and “flexible deposits.” Layering is carried out through multiple and complex transactions, where the funds are moved between different funds and accounts, including transfers, partial repayments, loans, and other payments, in order to conceal their true origin. Integration is seen in the final stage, when the funds are used in regular financial and business operations, presented as lawful investments and deposits, and thus incorporated into the legal economic system.

V. PRACTICAL AND EVIDENTIARY CHALLENGES IN MONEY LAUNDERING PROCEEDINGS IN THE REPUBLIC OF NORTH MACEDONIA

In most legal systems, money laundering is considered to exist when it is proven that the property or funds were acquired through a previously committed criminal offense, namely a predicate offense.¹⁷ According to the position of the Court of Appeal in Skopje, for a person to be convicted of committing the offense of money laundering and other proceeds of crime, it is necessary to prove that the funds originate from the commission of a prior criminal act. A link must be proven between the funds obtained through criminal activity and the “laundered” money. This represents a serious challenge, considering that criminal proceeds are often mixed with legally acquired funds, which is one of the common methods used to conceal their criminal origin.

What raises concern is that, although many institutions are legally obligated to supervise financial activities, detect suspicious transactions, and report potential criminal conduct to the competent authorities, there are still very few court judgments related to money laundering and proceeds from criminal offenses. This remains the case despite the frequent identification of possible money laundering activities by law enforcement agencies.

In addition to the above, an analysis was carried out using structured data obtained from the State Statistical Office of the Republic of North Macedonia¹⁸ and the MAKSTAT database¹⁹ regarding the total number of reported persons, accused persons and convicted persons for the criminal offense Money Laundering and Proceeds of Crime in the period from 2015 to 2024.

Table 1. Total number of reported persons, accused persons and convicted persons for the criminal offense Money Laundering and Proceeds of Crime in the period from 2015 to 2024.

Years	Reported persons	Accused persons	Convicted persons
2015	8	15	15
2016	4	5	4
2017	3	3	3
2018	2	24	8
2019	-	-	-
2020	5	-	-
2021	5	6	-
2022	-	10	-

¹⁷ Alex Marriage: “Secret structures, hidden crimes: Urgent steps to address hidden ownership”, 2013, page 19.

¹⁸ State Statistical Office of the Republic of North Macedonia, available at, <https://www.stat.gov.mk/OblastOpsto.aspx?id=6>

¹⁹ MAKSTAT database, available at, <https://makstat.stat.gov.mk/PXWeb/pxweb/mk/MakStat/>

2023	2	3	2
2024	11	12	2

The statistics show significant fluctuations in the number of reported, accused, and convicted persons for the criminal offense of Money laundering and proceeds from crime, during the period 2015–2024. A characteristic feature of this criminal offense is that proceedings often last for several years, since they involve complex financial investigations, connections with organized crime, financial transactions, and international cooperation. For this reason, the number of accused and convicted persons does not always directly correspond to the number of reported persons in the same year.

The statistics indicate a relatively high level of institutional activity in combating the criminal offense of money laundering and proceeds from crime during 2015. Although 8 persons were reported, the number of accused and convicted persons reached 15.

A significant decline in the number of reported persons was recorded in 2016, decreasing to 4, while the number of accused persons amounted to 5 and convicted persons to 4.

The downward trend in statistical indicators continued throughout 2017. A total of 3 persons were reported, and the same number were accused and convicted.

The greatest statistical deviation in the analyzed period was observed in 2018. Although only 2 persons were reported, the number of accused persons sharply increased to 24, while 8 persons were convicted.

No statistical data are available for 2019. The lack of information may have resulted from administrative changes, incomplete statistical processing, or the absence of publicly published data. Although the absence of data as in the case of 2019, may be attributed to technical or methodological reasons, criminological theory also recognizes the phenomenon of the so-called “dark figure of crime,” which is particularly pronounced in complex criminal offenses such as money laundering, indicating that a certain number of cases may remain undetected.

An increase in the number of reported persons was again recorded in 2020, reaching 5, although no data were available regarding accused or convicted persons. This period coincided with the COVID-19 pandemic, which significantly affected the functioning of institutions, courts, and prosecution offices. Some investigations and judicial proceedings may have been postponed or delayed, contributing to the absence of completed prosecutorial or court proceedings during the same year. Nevertheless, the increased number of reports may indicate intensified financial controls and the detection of suspicious transactions.

The number of reported persons remained unchanged in 2021 and amounted to 5, while the number of accused persons increased to 6. This suggests that some cases from the previous period advanced to the indictment phase. The absence of data regarding convicted persons indicates that judicial proceedings were still ongoing or had not yet been finalized.

Although no data were available regarding reported persons in 2022, the number of accused persons increased to 10. This rise indicates intensified activity by prosecutorial authorities and the processing of more complex cases related to financial crime and money laundering. The absence of data on convictions may suggest that the proceedings had not yet been completed, which is common in such criminal offenses due to the complexity of the evidentiary process and the need for financial analyses and international cooperation.

A decline in the figures was once again observed in 2023. A total of 2 persons were reported, 3 were accused, and 2 were convicted. This may indicate reduced detection of cases or lengthy investigations that did not immediately result in indictments. Nevertheless, there was a

certain balance between the number of reported, accused, and convicted persons, demonstrating continuity in case processing and the completion of some proceedings.

The largest increase in the number of reported persons throughout the analyzed period was recorded in 2024, with 11 reported persons and 12 accused persons. This growth demonstrates intensified institutional activity in detecting and processing money laundering cases. The reasons may be linked to improved interinstitutional cooperation, stronger financial controls, monitoring of electronic transactions, and international pressure for a more effective fight against financial crime. Although the number of accused persons was high, the number of convictions remained low, amounting to only 2 persons. This indicates that most of the proceedings are still ongoing and that money laundering remains one of the most difficult criminal offenses to prove in criminal law practice.

Table 2. Total number of convicted persons, imposed confiscation of property, and seized items for criminal offenses against public finances, payment operations, and the economy for the period from 2020 to 2024.

Years	Total number of convicted persons	Imposed confiscation of property	Seized items
2020	94	2	17
2021	162	6	24
2022	149	5	20
2023	230	4	30
2024	178	10	19

Source: State Statistical Office of the Republic of North Macedonia²⁰

Regarding confiscation, no specific data on money laundering cases exist; therefore we analyze the available data for the whole group of crimes (criminal offenses against public finances, payment operations, and the economy) where this offence is systematized. The statistical data on the total number of convicted persons, imposed confiscation of property, and seized items during the period from 2020 to 2024 indicate notable fluctuations and trends in the efficiency and focus of criminal justice authorities in combating economic and financial crime.

The data for 2020 show a total of 94 convicted persons, with confiscation of property imposed in only 2 cases and 17 seized items recorded. These relatively lower figures may be associated with the impact of the COVID-19 pandemic, which affected the functioning of courts, prosecution offices, and investigative institutions worldwide. Many judicial proceedings were delayed or postponed, while institutional capacities were partially redirected toward emergency measures and crisis management.

A significant increase was recorded in 2021, when the number of convicted persons rose sharply to 162. At the same time, the number of imposed confiscations increased to 6, while seized items rose to 24. This growth suggests a recovery and normalization of institutional operations following the disruptions caused by the pandemic. The increase in confiscation measures may indicate stronger efforts by judicial authorities not only to punish offenders, but also to target the economic benefit obtained through criminal activity. The rise in seized items additionally reflects intensified investigative activities and broader detection of economic crimes.

During 2022, the number of convicted persons slightly decreased to 149, while confiscation of property was imposed in 5 cases and 20 items were seized. Although there was a moderate decline compared to the previous year, the figures remained relatively high, indicating continuity in the prosecution of financial and economic crimes.

²⁰ Ibid

The year 2023 marked the highest number of convicted persons in the analyzed period, reaching 230 convictions. At the same time, 4 confiscations of property were imposed, while the number of seized items increased significantly to 30.

In 2024, the number of convicted persons decreased to 178, while the number of imposed confiscations increased considerably to 10, representing the highest figure for confiscation measures within the analyzed period. Meanwhile, the number of seized items dropped to 19.

Overall, the statistical trends demonstrate that the fight against criminal offenses against public finances, payment operations, and the economy has become increasingly focused not only on securing convictions, but also on confiscating illegally acquired assets and strengthening financial investigations. While the number of convictions fluctuated throughout the years, the gradual increase in confiscation measures suggests a growing institutional commitment to targeting the financial benefits derived from criminal activity, which represents one of the key mechanisms in combating economic and organized crime.

The research results indicate that public prosecutors are rarely inclined to initiate indictments for the criminal offense of money laundering and proceeds of crime. This is mainly due to the complexity of proving the statutory elements of the offense before a court. Furthermore, under the principles of criminal procedure, the burden of proof lies with the prosecution. The mere discovery of assets whose origin the owner cannot explain is not sufficient for criminal prosecution, as the initiation of an investigation requires material evidence indicating a reasonable suspicion that a criminal offense has been committed. As a result, such investigations are often lengthy and require significant human and material resources. In many cases, they do not lead to successful outcomes despite the substantial resources and effort invested.

Despite the gradual harmonization of domestic legislation with international anti-money laundering standards, judicial practice in the Republic of North Macedonia continues to face numerous practical and evidentiary challenges in detecting, prosecuting, and adjudicating money laundering offenses. One of the most significant challenges concerns the establishment of the connection between the laundered assets and the predicate criminal offense. In practice, proving that specific financial assets originate from criminal activity is often extremely difficult, particularly in cases involving organized crime, cross-border transactions, or sophisticated financial schemes. The prosecution must demonstrate not only the existence of suspicious financial transactions, but also the unlawful origin of the funds and the defendant's awareness of such origin.

Another major challenge concerns financial investigations and evidentiary tracing. Money laundering cases frequently involve large volumes of financial documentation, international transfers, multiple bank accounts, intermediaries, offshore entities, and property transactions. Domestic investigative authorities often face difficulties obtaining complete financial records, especially when assets are transferred through foreign jurisdictions or non-transparent financial structures. Judicial practice further demonstrates that expert examinations and financial forensic analyses play a crucial role in money laundering proceedings. Financial expertise is often necessary to reconstruct transaction flows, identify suspicious financial patterns, determine disproportionate wealth, and establish inconsistencies between lawful income and acquired assets. However, the effectiveness of such expertise may be limited by insufficient specialization, lack of advanced financial investigative tools, or delays in obtaining expert reports. Another practical problem concerns institutional coordination. Effective prosecution of money laundering requires close cooperation between public prosecutors, financial intelligence authorities, police institutions, tax authorities, customs authorities, and financial experts. In practice, insufficient exchange of information and delays in institutional communication may significantly weaken investigative

effectiveness. Confiscation of criminal proceeds also represents an important challenge within domestic judicial practice. Although confiscation mechanisms are legally regulated, courts do not always apply them consistently, particularly in situations where direct possession of illicit proceeds cannot be clearly established. Consequently, perpetrators may retain indirect economic benefits derived from criminal activity. Additionally, domestic judicial practice demonstrates a relatively frequent use of suspended sentences in money laundering cases, even in proceedings involving organized criminal activity or substantial amounts of illicit funds. From the perspective of criminal policy, such sanctions may weaken the deterrent and preventive function of anti-money laundering legislation and create public perceptions of insufficient repression of financial crime. Another weakness of the domestic system concerns limited access to international financial data and beneficial ownership information. Since modern money laundering schemes frequently involve offshore companies, foreign bank accounts, and transnational transactions, the effectiveness of domestic investigations largely depends on international legal assistance and cross-border institutional cooperation. Delays or limitations in obtaining foreign evidence may significantly obstruct criminal proceedings. Finally, the rapid development of digital financial technologies, cryptocurrencies, and online financial platforms creates additional challenges for domestic institutions. Existing investigative capacities and judicial expertise are often insufficiently adapted to modern forms of digital money laundering, thereby creating new risks for the financial system. Overall, the analyzed challenges demonstrate that combating money laundering requires not only legislative harmonization, but also continuous institutional strengthening, specialized financial training, advanced forensic capacities, stronger interagency coordination, and consistent judicial practice capable of responding to increasingly sophisticated forms of financial criminality.

VI. DISCUSSION

Based on the analyzed judgments and statistical tables, relevant conclusions can be drawn regarding how the criminal offense of money laundering is treated in domestic judicial practice, although the number of cases is relatively small. Despite the limited sample, it still allows for the identification of consistent patterns, particularly in relation to the structure of the offense, sentencing policy, and asset confiscation measures.

First, regarding how the stages of money laundering are reflected in domestic judicial practice, the judgments show that courts implicitly recognize the three stages of money laundering. This pattern is present in the analyzed judgments, indicating a stable judicial understanding of money laundering mechanisms.

Second, regarding evidentiary standards, the judgments show that courts rely on a combination of financial documentation, transaction tracing, and comparison between legally reported income and actual financial flows. A key evidentiary element is the discrepancy between legal income and the value of transactions or acquired assets, which is used to establish the unlawful origin of funds. Additionally, bank statements, accounting records, corporate documents, and prior convictions or established predicate offenses are used as supporting evidence. In practice, the unlawful origin is most often proven indirectly, through indicative financial evidence rather than direct proof of the predicate offense, which is consistent with the nature of this criminal offense.

Third, confiscation is sometimes reported as seized items, although these are two distinct concepts. As a result, we do not have a clear picture of the actual extent of confiscation.

At the same time, alternative sanctions such as suspended sentences are present, particularly in cases involving guilty pleas, first-time offenders, or assessments of lower risk of reoffending. However, in more complex cases involving high amounts, imprisonment combined with confiscation remains dominant.

Overall, although the data is limited, it still allows for indicative, but meaningful conclusions: domestic courts consistently recognize money laundering patterns in line with international standards, rely on financial and indirect evidence, and formally emphasize confiscation as a key measure, although its statistical recording is not always fully aligned with judicial practice.

Although the analyzed sample is limited and includes up to four judgments, it still provides relevant and meaningful insights into the manner in which domestic judicial practice addresses money laundering cases. This should be considered particularly in light of the relatively small number of convicted persons, which indicates that despite the quantitative limitations, the data carries qualitative analytical value.

The analysis of the judgments confirms that courts consistently apply measures of confiscation of criminal proceeds. Confiscation appears as a consistent sanctioning instrument, thereby confirming that judicial practice recognizes its essential role in depriving offenders of unlawfully acquired assets and in preventing further economic benefit derived from criminal activity.

VII. CONCLUSION

The analysis presented in this paper demonstrates that the three classical stages of money laundering - placement, layering, and integration, remain highly relevant for examination in specific cases both in theory and in judicial practice. The examined judgments illustrate how illicit proceeds are introduced into the financial system, transferred through various mechanisms in order to conceal their origin, and ultimately reintegrated into the legal economy through property acquisitions and financial transactions.

At the methodological level, the use of case-study analysis enabled a clearer understanding of the relationship between legal theory and judicial application. The selected judgments provided insight into the practical difficulties faced by courts in establishing the unlawful origin of assets, determining the existence of predicate criminal offenses, and applying confiscation measures. The comparative analysis also demonstrated that money laundering cases differ significantly depending on the type of predicate offense, the sophistication of the laundering scheme, and the evidentiary material available to the prosecution.

The analyzed judicial practice shows that courts in the Republic of North Macedonia generally follow international standards by recognizing that a final conviction for the predicate offense is not always necessary in order to establish money laundering. Instead, it is sufficient to demonstrate that the assets originate from criminal activity. This approach is important because it enables more effective prosecution of sophisticated financial crime, especially in cases involving transnational criminal networks.

However, the analysis also reveals several weaknesses in domestic judicial practice. One of the most significant concerns relates to the relatively mild sanctions imposed in the analyzed cases. The frequent application of suspended sentences, even in proceedings involving organized criminal activity and substantial unlawful proceeds, may reduce the deterrent effect of criminal law and weaken public confidence in the effectiveness of anti-money laundering policies.

The adoption of appropriate legal regulations, the establishment of specialized bodies, the strengthening of international cooperation, as well as the implementation of targeted actions against organized criminal groups, represent key steps that in the future may contribute to a more effective fight against this complex and global phenomenon.

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