

Risks of criminal actions with virtual currencies: New challenges for criminal law [Riesgos delictivos de las monedas virtuales: Nuevos desafíos para el derecho penal]

Scholz F.B.

Virtual currencies are a new phenomenon that is increasingly affecting both national and international legal traffic. Their rapid spread requires the conception of a prevention model in order to deter its utilization in criminal activities and protect the users. This paper examines the technology of virtual currencies and studies its relevant characteristics from the standpoint of criminal law and criminology. The analysis emphasizes the risk increase it causes regarding highly complex criminal offenses, particularly money laundering. The paper criticizes the usage of conventional models for its regulation, and concludes with a new preventive regulatory approach that is consistent with the nature and modus operandi of this new technology. © 2018 Universidad de Chile. All rights reserved.

Blockchain

Cryptocurrencies

Money laundering

RegTech

Virtual currencies