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Virtual assets and the Budapest Convention

Alexander Seger, 12 June 2026

Does the Budapest Convention on Cybercrime apply to crypto investigations?
[According to a new study, the answer is: largely yes.](#)

On 4 June, the Cybercrime Convention Committee (T-CY) adopted a mapping study examining how parties are actually using the tools of the Convention in cases related to virtual asset (VA) and virtual asset service providers (VASPs).

What the study found:

- The procedural powers of the Convention are widely made use of. A large majority of responding States apply preservation orders (Art. 16–17), production orders (Art. 18) and search and seizure (Art. 19) to obtain KYC/CDD data, transaction histories, wallet addresses and technical metadata from VASPs. Some are also using these tools to seize virtual assets directly.
- The Convention is a tool for broader international cooperation. More than half of States can use it as a legal basis for cross-border VASP data requests, and for some it may be the only available treaty basis.
- Article 32 on transborder access to data is highly relevant for several parties. Given the blockchain's public nature, Article 32(a) may permit the use of such publicly available data in criminal proceedings.
- The 24/7 Network is used by about half of the parties in VASP investigations for rapid preservation requests, coordination and identifying relevant providers in other countries.
- The Second Protocol adds options. Where VASPs qualify as "service providers" under Art. 1.c of the Convention, the Protocol's direct cooperation and expedited disclosure tools become available.

The study also maps legal challenges such as unclear VASP locations, fragmented KYC data retention practices, the volatility problem for seized assets, and the tension between fast voluntary channels and the admissibility of evidence.

The report comprises a set of recommendations for follow up.

These findings are most useful for practitioners working on the intersection of cybercrime, financial crime and crypto investigations.

And this exercise is another example of the dynamic and ongoing evolution of the framework of the Budapest Convention on Cybercrime.

Well-deserved congratulations to the T-CY Bureau and Jan Kralik from the T-CY Secretariat for driving this work forward!

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