International Asia Of Law and Money Laundering
Vol. 5 No.3 September 2026
https://doi.org/10.59712/iaml.v5i3.169

P-ISSN 2829-1654
E-ISSN 2829-517X

International Asia Of Law and Money Laundering

Money Laundering Resulting from Money Counterfeiting in the Perspective of the Criminal Code

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ARTICLE INFO

Keywords:
Counterfeiting,
Criminal Code,
Money Laundering.

Date received : 8 July 2026
Revision date: 3 August 2026
Date pulished : 17 September 2026

ABSTRACT

This article analyzes the correlation between the crimes of currency counterfeiting and money laundering within the framework of Indonesia's Criminal Code (KUHP). This phenomenon is significant because counterfeit money successfully circulated is frequently disguised through various financial transactions to appear legitimate, thereby creating distinct challenges in law enforcement. The purpose of this article is to examine the legal construction linking currency counterfeiting as a predicate crime with money laundering as a subsequent offense, as well as to analyze the forms of criminal liability imposed on the perpetrators. This study employs a normative juridical method with statutory and conceptual approaches, through the examination of primary and secondary legal materials. The findings indicate that proceeds from counterfeiting can be categorized as criminal assets subject to money laundering, and perpetrators may be held cumulatively liable under the Currency Law, the Anti-Money Laundering Law, and the national Criminal Code, although its implementation still faces evidentiary constraints in practice.

https://doi.org/10.59712/iaml.v5i3.169
P-ISSN 2829-1654
E-ISSN 2829-517X

INTRODUCTION

Crimes against currency, especially counterfeiting of money, have long been a serious threat to Indonesia's monetary stability and national economy. This phenomenon is not just a conventional crime that stops at the stage of making and distributing counterfeit money, but has developed into a more complex series of crimes because the results of counterfeiting money are often disguised through *money laundering* mechanisms to appear to come from legitimate sources (Aslamiyah Nst, Siregar, & Kusno, 2025). Money from counterfeiting that has been printed and circulated often flows through *the stages of placement*, *layering*, and *integration*, a pattern commonly found in money laundering practices in general.[1] This complexity is further increased by the presence of Law Number 1 of 2023 concerning the Criminal Code (New Criminal Code), which expands the formulation of currency counterfeiting offenses while integrating money laundering norms into one codification, thus raising fundamental questions about how the relationship between the two criminal acts is understood and applied in the Indonesian criminal law system.

Studies on money laundering and counterfeiting of money are actually not new in the Indonesian criminal law literature. A number of previous studies have reviewed this issue from various perspectives. Pratama, for example, analyzed the criminal sanctions for money laundering through the *economic analysis of law* approach and showed that the effectiveness of punishment depends on how much of an economic disincentive is caused to the perpetrators.[2] Abdulgani highlighted the urgency of passing the Asset Forfeiture Law as a complementary instrument in the eradication of money laundering[3], while Nasution et al. conducted a comparative study between the money laundering regulations in the 2023 Criminal Code and the Singapore legal regime[4], which shows that Indonesia still has gaps in terms of the firmness of the subjective element of criminal acts. On the other hand, studies on specific counterfeiting of money, such as those carried out by Aslamiyah et al. , focus more on the criminological aspects and criminal responsibility of perpetrators in court decisions, without systematically associating them with the construction of money laundering.[5] The development of new modes, such as the use of *cryptocurrencies* as a means of laundering the proceeds of crime, is also a concern in Marta et al's research. , which emphasizes that Indonesian regulations are still fragmentary in anticipation of money laundering modes that continue to evolve.[6]

Although these studies have made valuable contributions, there are fundamental limitations that have not been fully addressed, namely the lack of studies that specifically examine money laundering as a *follow-up crime* of money counterfeiting within the framework of the Criminal Code, both the old and the New Criminal Code. Most literature tends to discuss the two criminal acts separately, even though empirically the two are often a series of inseparable acts. Therefore, this article aims to fill this gap by comprehensively analyzing the legal construction of money laundering that originates from the results of money laundering from the perspective of the Criminal Code, including the criminal elements, the relationship between *predicate crime* and its subsequent crimes, as well as the juridical consequences of changes in the criminal law regime after the enactment of the New Criminal Code. The novelty value of this research lies in the approach that integrates two legal regimes, namely the Currency Law and the money laundering provisions, in one coherent normative analysis framework, something that has not been done by much previous research. Thus, the precise identification of issues regarding the relationship between counterfeiting and money laundering, as well as the formulation of clear research objectives, is a crucial first step to produce a legal analysis that is not only descriptive, but also able to make a conceptual contribution to the reform of criminal law policy in Indonesia.

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[1] *Candra Galang Gemilang Putra et al., "Juridical Analysis of Money Laundering Crime Study Decision No. 311/Pid.Sus/2018/PN.Mdn," Scientific Journal of Education 2, no. 10 (2024): 771–76, https://doi.org/10.5281/zenodo.11502733.*
[2] *M. Ilham Wira Pratama, "Analysis of Criminal Sanctions for Money Laundering Crimes (Economic Analysis of Law Perspective)," Indonesian Journal of Criminal Law and Criminology (IJCLC) 3, no. 1 (2022): 48–56, https://doi.org/10.18196/ijclc.v3i1.12343.*
[3] *Rika Kurniasari Abdulgani, "Agency for the Ratification of the Law on Criminal Asset Forfeiture in Preventing and Eradicating Money Laundering," LITIGATION JOURNAL (e-Journal) 24, no. 1 (2023): 64–84, http://dx.doi.org/10.23969/litigasi.v24i1.7129.*
[4] *Rahma Sari Nasution et al., "Comparative Law of Money Laundering in the Perspective of Indonesia and Singapore," Indonesian Journal of Criminal Law 2, no. 2 (2025), https://journal.asperhupiki.id/index.php/jhpi/article/view/39.*
[5] *Suhaiy Batul Aslamiyah, Risdalina Siregar, and Kusno, "Legal Study of the Judge's Decision on the Responsibility of the Criminal Acts of Perpetrators of Counterfeiting Rupiah Banknotes from a Criminological Perspective. Case Study: Decision Number: 319/Pid. B/2023/Pn Rap," Lex Generalis Law Journal 6, no. 10 (2025), https://doi.org/10.56370/jhlg.v6i10.3123.*
[6] *Turnip Mega Marta et al., "Juridical Analysis of Money Laundering Crimes Through Cryptocurrency as a New Mode in Corruption Crimes in Indonesia," Judge: Jurnal Hukum 6, no. 11 (2026): 2279–86, https://journal.cattleyadf.org/index.php/Judge/article/view/2407.*

https://doi.org/10.59712/iaml.v5i3.169
P-ISSN 2829-1654
E-ISSN 2829-517X

METHOD

This study uses a normative juridical research method, which is a method that examines law as a written norm (*law in books*) through the search of primary, secondary, and tertiary legal materials without involving field research.[7] The approach used includes a statute *approach*, namely examining the Criminal Code, Law Number 1 of 2023 concerning the Criminal Code, Law Number 7 of 2011 concerning Currency, and Law Number 8 of 2010 concerning the Prevention and Eradication of Money Laundering Crimes, and a *conceptual approach* to understand the construction of the relationship between counterfeiting money as *a predicate crime* and the crime of money laundering.[8] Legal materials are collected through *library research* on laws and regulations, court decisions, books, and relevant scientific journals, then analyzed qualitatively with descriptive-analytical techniques to obtain a systematic picture of the legal issues being studied.[9] Through this method, the author seeks to present a coherent and argumentative legal prescription for the problems raised in the research.

RESULTS AND DISCUSSION

Legal Construction of Money Laundering as a Follow-up Crime from the Results of Money Counterfeiting in the Perspective of the Criminal Code

Money forgery and money laundering are basically two normatively different criminal acts, but in practice they often form a series of interrelated acts. The rupiah, as affirmed in Law Number 7 of 2011 concerning Currency, has a position as a legal tender as well as a symbol of state sovereignty, so that every act of imitation, destruction, or counterfeiting against it is threatened with strict criminal provisions to protect the authority and stability of the national economy.[10] Counterfeit money that is successfully circulated by perpetrators in turn often does not stop at the circulation stage alone, but is integrated into the financial system through various transactions aimed at disguising its origins, a pattern that is conceptually identical to the mechanism of *placement*, *layering*, and *integration* in the crime of money laundering (Turmuzi, n.d.).

Thus, money from counterfeiting can be categorized as wealth from *crime* as referred to in Article 2 of Law Number 8 of 2010 concerning the Prevention and Eradication of Money Laundering, which states that the proceeds of various criminal acts of origin, including counterfeiting of money, can become an object of money laundering if threatened with imprisonment for four years or more.[11] Sitompul and Kusbianto emphasized that the development of financial system digitalization has expanded the mode of disguising the proceeds of crime, ranging from the use of *nominee accounts*, shell companies, crypto assets, to cross-border transactions, all of which have the potential to be channels for money laundering from conventional counterfeit money.[12] These findings reinforce and expand on the results of Nugroho and Wardani's (2026) research that identified economic, environmental, and educational factors as the main causes of money laundering; this article shows that these factors do not stand alone, but rather interact with the availability of modern financial instruments that make it easier for perpetrators to hide the proceeds of money laundering.[13]

In contrast to Tjung's research which analyzed the case of misuse of fictitious *Letter of Credit* (L/C) in the Bank BNI break-in scandal, where the falsification of export-import documents became the initial delusion that continued into corruption and money laundering crimes[14], this study emphasizes that not all series of counterfeiting can be categorized as *trade based money laundering*, because the elements of actual trade transactions never occur. This fundamental difference shows the importance of distinguishing money laundering patterns based on the falsification of financial documents from money laundering based on physical currency counterfeiting,

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[7] Shirley S. S. Scott, "A Practical Guide to Research," in Published by Global Media, 2024, http://repository.uki.ac.id/14688/.
[8] Law of the Republic of Indonesia, "Law (Law) Number 1 of 2023 Criminal Code," 2023.
[9] Emmi Rahmiwita Nasution, "Check Similarity: Designing Scientific Writing in Legal Research," in CV. Eureka Media Aksara, 2024, https://repository.penerbiteureka.com/publications/568011/mendesain-penulisan-ilmiah-dalam-penelitian-hukum.
[10] Law of the Republic of Indonesia, "Number 7 of 2011 concerning Currency," 2011, https://peraturan.bpk.go.id/Details/39182/uu-no-7-tahun-2011.
[11] Law of the Republic of Indonesia, "Number 8 of 2010 concerning the Prevention and Eradication of Money Laundering," 2010, https://peraturan.bpk.go.id/Details/38547/uu-no-8-.
[12] Ariman Sitompul and Kusbianto, "Law Enforcement of Illegal Economic Transactions in the Crime of Money Laundering in Indonesia: The Perspective of Law Number 8 of 2010 and the National Criminal Code," Proceedings of Dharmawangsa University 6 (2026): 1–13, https://proceeding.dharmawangsa.ac.id/index.php/PROSUNDHAR/article/view/614.
[13] Yuniarto Wiryo Nugroho and Shabrina Amalia Wardani, "Legal Perspectives on Money Laundering Crimes Based on Positive Law in Indonesia," Journal of Education and Research 5, no. 1 (2026): 69–92, https://jurnal.ikipwidyadarmasurabaya.ac.id/index.php/jedarr/article/view/337.
[14] Yohanes Fransiskus Raimond Tjung, "The Case of Fictitious L/C Bni: Abuse of Letter of Credit in Import and Export Trade in the Perspective of Money Laundering Crimes," JISIP (Journal of Social Sciences and Education) 6, no. 3 (2022): 10142–48, https://doi.org/10.36312/jisip.v6i3.3365.

 P-ISSN 2829-1654
E-ISSN 2829-517X

because both have different evidentiary characteristics. The presence of Law Number 1 of 2023 concerning the Criminal Code further strengthens this legal construction by classifying money laundering as one of the special criminal acts in its own chapter, in line with the crimes of corruption, terrorism, and narcotics. The new Criminal Code also affirms the principle of legality and prohibits the use of analogies, so that the application of money laundering offenses to the proceeds of money laundering must still refer to the formulation of the criminal offense of clear origin in the Currency Law, not just an expanded interpretation. This aspect is a novelty of this study compared to Pratama and Zulfiani's research which focuses more on the perspective of Islamic jurisprudence on money laundering in general without linking it to the original criminal act in the form of currency counterfeiting.[15]

Criminal Liability of Money Laundering Perpetrators of Money Laundering According to the Criminal Code and Related Regulations

In the aspect of criminal liability, this study found that perpetrators of money laundering resulting from counterfeiting money can be held accountable based on two complementary legal regimes, namely special provisions in Law Number 8 of 2010 and general provisions in the Criminal Code regarding errors (*mens rea*) and the ability to be responsible. Setiawan et al. emphasized that the criminal liability of money laundering perpetrators still faces obstacles to proving in the field, so it is necessary to strengthen coordination between the Financial Transaction Reporting and Analysis Center (PPATK) and law enforcement officials.[16] These findings are consistent with the results of the research of Raharjo, Bangun, and Sinaga in the analysis of Decision Number 1221/Pid.B/2020/PN JKT. SEL, which shows that the asset *forfeiture mechanism* is a crucial instrument to recover losses for victims due to fraud that continues in money laundering, even though the investigation process is often hampered by attempts to conceal and transfer assets by perpetrators.[17]

Different from the two studies which focus on the procedural aspects of proving and recovering assets, this study shows that criminal liability for money laundering resulting from counterfeiting money has special characteristics, namely the direct relationship between the crime of counterfeiting as stipulated in Law Number 7 of 2011 and the crime of money laundering, so that the perpetrator has the potential to be charged cumulatively through the construction of *concursus* in the Criminal Code. Sanctions against money laundering perpetrators are severe, namely imprisonment for a maximum of twenty years and a fine of up to ten billion rupiah according to Article 3 of Law Number 8 of 2010, with additional threats to corporations in the form of fines of up to one hundred billion rupiah and additional penalties such as revocation of business licenses and asset confiscation.

This provision emphasizes that the national criminal code does not abolish the special regime for money laundering, but strengthens it through a more comprehensive corporate criminal liability system, as also emphasized by Sitompul and Kusbianto (2026) through the *follow the money approach* in tracking assets proceeds of crime. Overall, this discussion emphasizes that the two research objectives are to understand the legal construction of the relationship between money laundering and money laundering, as well as to analyze the criminal liability of the perpetrators complementary and inseparable within the framework of the Criminal Code, so that law enforcement against this series of crimes requires synergy between the Currency Law, the Money Laundering Law, and the national Criminal Code in an integrated manner.

CONCLUSION

Based on the discussion that has been described, it can be concluded that money laundering resulting from counterfeiting money is a series of interrelated criminal acts, in which counterfeit money that is successfully circulated is then disguised through *the mechanism of placement*, *layering*, and *integration* so that it appears to come from a legitimate source. In the perspective of the Criminal Code, this linkage is affirmed through the grouping of money laundering as a special criminal offense that remains subject to general provisions regarding criminal offenses and liability. Perpetrators can be held accountable cumulatively based on the Currency Law, Money Laundering Law, and the national

[15] *Yobi Adi Pratama and Anita Zulfiani, "Juridical Review of Money Laundering Crimes in the Perspective of Islamic Law Fiqh," Journal of Business Law 2, no. 3 (2034), https://www.researchgate.net/publication/380721288_TINJAUAN_YURIDIS_TINDAK_PIDANA_PENCUCIAN_UANG_DALAM_PERSPEKTIF_FIQH_HUKUM_ISLAM.*

[16] *Darma Setiawan, Erham, and Gufran, "Criminal Liability of Money Laundering Perpetrators in the Perspective of Indonesian Criminal Law," Rewang Rencang : Lex Generalis Law Journal 7, no. 7 (2026): 1–12, https://www.ojs.rewangrencang.com/index.php/JHLG/article/view/4020.*

[17] *Aldi Raharjo, Suriadi Bangun, and Hasudungan Sinaga, "The Crime of Fraud and Money Laundering in Decision Number: 1221/Pid.B/2020/PN JKT. CELL," Journal of Student Research 2, no. 5 (2024): 01–22, https://doi.org/10.55606/jsr.v2i5.3359.*

 P-ISSN 2829-1654
E-ISSN 2829-517X

Criminal Code, although its application still faces evidentiary obstacles. These findings can be a reference for law enforcement officials in strengthening *the follow the money approach* and encouraging institutional synergy between PPATK, the police, and the prosecutor's office to optimize the recovery of state assets.

Acknowledgments (Optional)

Thank you to the supervisor for the academic direction, the faculty, as well as family and colleagues for their support during the preparation of this research.

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E-ISSN 2829-517X

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