

**Question for written answer E-005907/2014
to the Commission**

Rule 130

Patrick Le Hyaric (GUE/NGL)

Subject: Extraterritorial penalties imposed on European banks by the US

A large French bank, BNP-Paribas, has just been ordered by a court in the United States to pay a fine of EUR 8.8 billion after having pleaded guilty in a case to which French law, European law and even international law are in no way applicable. Other banks based in various European countries are being threatened with similar legal action. The charge against BNP-Paribas was that it had conducted dollar-denominated transactions in which payments were made to countries that were subject to US sanctions, including Cuba, Sudan and Iran. In this way, United States laws could acquire extraterritorial effect.

1. Does the Commission consider that US law can apply to banks based in the European Union which engage in international transactions? Will the Commission put an end to these extraterritorial court cases which are based solely on the considerations of US prosecutors and do not respect national, European and international law?
2. Will the Commission establish procedures to protect European businesses and banks engaging in international transactions, secure their use of foreign currencies when necessary and promote the use of the euro in international transactions?
3. In the light of this court ruling, does not the Commission consider that the idea of a common world currency ought to be considered and debated?