

**Question for written answer E-004611/2015
to the Commission**
Rule 130
Ernest Urtasun (Verts/ALE)

Subject: Investigation into the Banca Privada de Andorra for money laundering

After the United States Treasury Department declared on 10 March that the Banca Privada de Andorra (BPA) was 'a primary money-laundering concern', the Andorran Government took charge of the bank. The next day the Bank of Spain took charge of Banco Madrid, owned by BPA. Bearing in mind that in May 2013 the Commission was given a mandate to negotiate tax agreements between the EU and Andorra, as well as with another four countries:

1. What stage have those negotiations with Andorra reached with respect to the automatic exchange of information?
2. Why did the Commission's group of experts on money laundering not issue an alert earlier about the BPA's activities?
3. What steps does it propose to take to apply in Andorra the measures envisaged in the future new Directive on money laundering?