

**Question for written answer E-002850/2016
to the Commission**
Rule 130
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Subject: Role of banks in the Panama Papers scandal

Despite the Anti-Money Laundering Directive being revised for a fourth time in 2015 to introduce more stringent rules to combat tax avoidance and the financing of criminal activities (including terrorism), the Panama Papers scandal has highlighted the fact that its provisions still fall far short of what is needed if tax havens and, therefore, money laundering are to be monitored effectively.

As the Panama Papers scandal has shown, some banks are a party to these tax planning arrangements. When they appeared before the European Parliament's Special Committee on Tax Rulings, however, HSBC, Société Générale and UBS all maintained that they were not involved in this type of practice.

1. Does the Commission intend to revise existing directives or come up with new ones in an effort to crack down on the rule-bending by major European banks and the role they play in these tax planning arrangements?

What is more, these practices brought to light by the international press - the fourth such scandal to be revealed in four years - are all the more alarming because some of the funds involved are used to finance terrorist acts.

2. Following the recent events in Europe, is it not time to fight terrorism effectively by cracking down on tax havens as well?