

**Question for written answer E-001518/2018
to the Commission**
Rule 130
Sven Giegold (Verts/ALE)

Subject: Money laundering risks in Latvia

Prior to Latvia joining the eurozone on 1 January 2014, it had promised in its commitment letter dated 18 June 2013 to align its anti-money laundering framework to the Fourth Anti-Money Laundering Directive (AMLD IV) and to also ensure practical enforcement of the regulatory framework.

I would like to ask what the Commission has done since the changeover to the euro to enforce Latvia's commitment to combat potential money laundering through the Latvian financial sector. In particular, I would like to know about the development over time of the number of administrative sanctions and measures applied to breaches on the part of obliged entities in accordance with Article 59 of the AMLD IV, as well as the number of bank accounts closed and assets frozen.

In the light of the money-laundering allegations against ABLV Bank Latvia, I would like to ask what consequences the Commission draws from the fact that the mere announcement by the US Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) of a draft measure to name ABLV Bank an institution of primary money-laundering concern was sufficient for the solvent ABLV Bank to lose access to US dollar funding through correspondent banks?