

**Question for written answer Z-000076/2018
to the Chair of the ECB Supervisory Board**
Rule 131a
Luke Ming Flanagan (GUE/NGL)

Subject: Danske Bank and Estonia (2)

Re: Your reply to my letter QZ-071

With respect, I cannot accept your logic in washing your hands of this affair. You state that ‘Danske Bank A/S Eesti filiaal is not a significant branch’. This may be true, but this is undoubtedly a significant issue, with major negative implications for the entire EU banking system, including in the euro area. Responsibility for all of this jurisdiction falls within the ECB’s remit.

On your own website, under the heading ‘Our tasks’, sub-heading ‘To identify risks’, it is stated, ‘the ECB, together with the other central banks of the Eurosystem and the European System of Central Banks, monitors cyclical and structural developments in the banking sectors of the euro area and the EU as a whole ...’.

A recent Wall Street report on the matter¹ states, ‘preliminary findings of an internal review by Deutsche Bank AG of its role in a massive money-laundering scandal at Danske Bank suggest the German lender handled about USD 150 billion of the total amount of potentially suspicious transactions tied to Danske, according to a person familiar with the matter’.

This was money-laundering on a massive scale; will the ECB now please do its duty and investigate who and what was behind this scandal?

¹ <https://www.wsj.com/articles/deutsche-bank-handled-150-billion-of-potentially-suspicious-flows-tied-to-danske-1542724703>