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Special Committee on Financial Crimes, Tax Evasion and Tax Avoidance
The Chair.

D 200759 18.04.2018

Mr Kenneth Farrugia
Director
Malta Financial Intelligence Analysis Unit (FIAU)
65C, Tower Street
Birkirkara
BKR 4012 Malta

Subject: *Invitation to a public hearing organised by the Special Committee on Financial Crimes, Tax Evasion and Tax Avoidance (TAX3) on "Combat of money-laundering in the EU banking system"*

Dear Mr Farrugia,

I was very pleased to hear that you have agreed to address the Special Committee on Financial Crimes, Tax Evasion and Tax Avoidance (TAX3) at a hearing on "Combat of money-laundering in the EU banking system" and that you will be accompanied by Mr Alfred Zammit, Deputy Director, and by Mr Alexander Mangion, Senior Manager Legal and International Relations FIAU. This hearing will take place on Thursday, 26 April 2018 from 9 am to 12.30 pm at the Parliament's premises in Brussels (room JAN 4Q1).

The aim of the hearing is to acquire a more complete and detailed understanding of the risks posed by money laundering in the EU banking sector with a view to improving the supervisory system and reducing these risks. The hearing will thus be structured in two panels, the first devoted to examining the money laundering risks in the EU banking sector through selected examples of financial institutions which have recently raised concerns of money-laundering, and the second to evaluating the way in which checks and controls should be strengthened at EU and national level to reduce money-laundering risks.

As announced in a previous email from the committee secretariat, I would be grateful if you could please reply to the questions annexed to this letter preferably by Monday, 23 April 2018.

I would like to ask you to make an initial statement of a maximum of 7 minutes in which you could give your views on the topic discussed. After the opening statements by the panellists, there will be a session of questions and answers with Members.

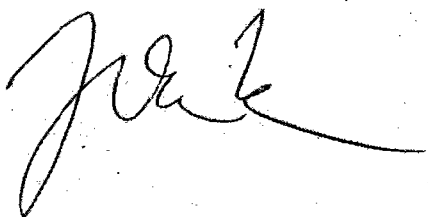
For your information, please find attached the draft programme of this event.

D(2018)15657

Should you need any additional information or should you have any queries on this hearing, please do not hesitate to contact Mr Francisco Ruiz-Risueño (tel.: +32 2 284 05 61, francisco.ruizrisueno@europarl.europa.eu) for content-related questions or the Secretariat of the TAX3 Committee (tax3-secretariat@europarl.europa.eu) for logistic questions.

I look forward to seeing you on 26 April 2018.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'P. Ježek', with a long horizontal stroke extending to the right.

Petr Ježek

Encl.: Draft programme + questionnaire

ANNEX

QUESTIONNAIRE

- How would you assess the cooperation, if ever, between the Malta Financial Intelligence Analysis Unit and your counterparts in other EU Member States? And with equivalent bodies in other third-countries countries, including the US?
- What are the human and economic resources available to FIAU? Do you consider them sufficient to carry out its task of preventing money laundering?
- How would you assess the dissuasiveness of the sanctions imposed on banks that fail to comply with anti-money laundering legislation?
- Could you provide the committee with the last statistics in your jurisdiction of suspicious transactions reports broken down by reporting entities?
- You are kindly invited to share with the committee any additional information or suggestion for new EU rules and practices you might consider relevant and that has not been raised in the questions above.



TAX3

Special Committee on Financial Crimes, Tax Evasion and Tax Avoidance

PUBLIC HEARING

"COMBAT OF MONEY LAUNDERING IN THE EU BANKING SYSTEM"

**PANEL I: MONEY LAUNDERING RISKS IN THE EU BANKING SECTORS THROUGH
SELECTED EXAMPLES**

**PANEL II: LESSONS LEARNT FOR THE EUROPEAN UNION: HOW TO STRENGTHEN
CHECKS AND CONTROLS TO REDUCE MONEY LAUNDERING RISKS**

THURSDAY, 26 APRIL 2018

9.00 - 12.30

Room: József Antall (JAN) 4Q1

DRAFT PROGRAMME

9:00 - 9:05	Welcome by the TAX3 Chair
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9:05 - 11:00	<u>First panel:</u> Money laundering risks in the EU banking sectors through selected examples
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- ABLV Bank case:
 - **Mr Peteris Putnins**, Chairman of the Financial and Capital Market Commission
 - **Mr Jamal El-Hindi**, Deputy Director Financial Crimes Enforcement Network (Proposal of Special Measure against ABLV Bank, as a Financial Institution of Primary Money Laundering Concern) (by written contribution) (tbc)
- Pilatus Bank case:
 - **Ms Marianne Scicluna**, Director General, Malta Financial Services Authority (MFSA) (accompanied by **Mr Anton Bartolo**, Director Enforcement MFSA, and by the Deputy Director Banking Supervision (name tbc))
 - **Mr Kenneth Farrugia**, Director of Maltese FIU (accompanied by **Mr Alfred Zammit**, Deputy Director, and by **Mr Alexander Mangion**, Senior Manager Legal and International Relations)

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- Danske Bank and Versobank AS cases:
 - **Andre Nõmm**, Member of the Management board of the Estonian Financial Supervision and Resolution Authority (EFSA) (accompanied by **Mr Matis Mäeker**, Anti Money-Laundering expert EFSA)

Discussion with TAX3 Members

11:00 - 12:25 Second panel: Lessons learnt for the European Union: how to strengthen checks and controls to reduce money laundering risks

- **Mr Piers Haben**, Director of Banking Markets Innovation and Consumers at the European Banking Authority
- **Mr Mauro Grande**, Member of the Single Resolution Board
- **Mr Roberto Ugena**, Deputy Director General of Legal Services from the Supervisory Board at the European Central Bank

Discussion with TAX3 Members

12:25 - 12:30 Conclusions by the TAX3 Chair