

WRITTEN QUESTION E-2075/05
by Paul van Buitenen (Verts/ALE)
to the Commission

Subject: Clearstream, Menatep and Bolkestein

On 26 March 2001, Mr Harlem Désir (PSE) put Question P-1069/01¹ to the Commission. He asked the Commission to investigate revelations of serious breaches of financial regulations by the international clearing house Clearstream, based in Luxembourg. Among the points he mentioned was the involvement of the bank Menatep in the embezzlement of IMF funds in Russia. Secret bank accounts exist and suspect transactions and offshore centres have not been investigated.

On 2 May 2001 Mr Bolkestein replied on behalf of the Commission that there were no grounds for a European investigation because Luxembourg had transposed the relevant directive on money laundering correctly and was applying it correctly. He expressed every confidence in the Luxembourg court.

In 2001 Menatep brought legal proceedings against those who had revealed the breaches. A court in France rejected its application, and the rejection was upheld on appeal in 2004. The Shell group has secret bank accounts with Clearstream. Mr Bolkestein worked for Shell for 16 years.

Recently, Mr Bolkestein joined Menatep's Advisory Board. He will help the management of the Menatep Group to protect the group's interests in the light of the criminal proceedings brought by the Russian authorities against components of the Menatep Group.

1. Does the Commission believe that there are now after all grounds for a European investigation, as this is clearly not a matter internal to Luxembourg?
2. Can it explain the role of Commissioner Bolkestein, in view of his former relationship with Shell and the relationship he has since entered into with Menatep?
3. In connection with the reply to the question, did Menatep contact Commissioner Bolkestein or his private office?
4. Does the Commission respect the judgments given by Russia's criminal courts to the extent of taking the necessary action prompted by them in conjunction with the code of conduct for European Commissioners?

¹ OJ C 340 E, 4.12.2001, p. 162.