

**Question for written answer E-002925/2013  
to the Commission**  
Rule 117  
**Saïd El Khadraoui (S&D)**

Subject: Money laundering

Tackling money laundering effectively is a political priority for the EU. However, it seems that some Member States are more vulnerable to money laundering abuses than others. For example, the Institute for Religious Works, known by its Italian acronym IOR or – more commonly – as the Vatican Bank, serves Catholic church institutions, curia, and priests and nuns around the world, and has 33 404 accounts. After it fell foul of Italian authorities in 2010, Pope Benedict XVI ordered the IOR to bring itself into compliance with international standards on combatting money laundering. Italian prosecutors, fearing that the Vatican Bank was being used to launder money for Italian criminal syndicates, seized EUR 23 million (USD 27 million) of the IOR's holdings after having taken note of suspicious transactions.

The Holy See submitted the IOR to the supervision of the Council of Europe's money-laundering watchdog, the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (Moneyval). In its report of 4 July 2012, Moneyval stated that the Vatican had 'come a long way in a short time' to put in place the 'building blocks' of a monitoring system. The Moneyval experts 'strongly recommended' that the Vatican Bank should be 'independently supervised by a prudential supervisor in the near future'.

In light of this, the Commission is asked to answer the following:

1. Is it aware of these allegations regarding the vulnerability of IOR to money laundering?
2. Does it share the conclusions presented in the executive summary of the Moneyval report<sup>1</sup>, in particular paragraphs 17 and 18 on page 5, and, if so, which appropriate steps is it considering taking to improve transparency and tackle money laundering attempts?
3. Will the IOR fall under the supervisory authority of the ECB once the Banking Union Regulation is adopted?

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<sup>1</sup> [http://www.coe.int/t/dghl/monitoring/moneyval/Evaluations/round4/MONEYVAL\(2012\)17SUMM\\_HS\\_en.pdf](http://www.coe.int/t/dghl/monitoring/moneyval/Evaluations/round4/MONEYVAL(2012)17SUMM_HS_en.pdf)