

Question for written answer E-001225/2023
to the Commission
Rule 138
Malik Azmani (Renew)

Subject: Sanctions against the Russian-controlled International Investment Bank in Hungary

On 12 April 2023, the United States decided to adopt sanctions against the Russian-controlled International Investment Bank (IIB) in Hungary, its former chairman and two officials. The bank's presence in Budapest 'enables Russia to increase its intelligence presence in Europe'. The bank could also 'serve as a mechanism for corruption and illicit finance, including sanctions violations'¹.

Furthermore, there are suspicions that its former chairman could have links to the Russian intelligence services². As the Hungarian Government has granted diplomatic immunity to its staff, including Russian nationals, the IIB poses a great risk to European security.

Since the start of the Russian war against Ukraine, all Member States have decided to break ties with the Russian-controlled IIB, which has yet to be included on the EU sanctions list.

1. Will the Commission investigate the ties that the IIB and its officials have to Russia?
2. Will it propose imposing sanctions against the IIB?
3. Has the US attempted to coordinate with the EU on sanctions against the IIB and if not, will the Commission do so?

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¹ <https://home.treasury.gov/news/press-releases/jy1402>.

² <https://www.nytimes.com/2019/03/18/world/europe/hungary-russian-bank-spy-orban-putin.html>.