

Probe Clears Raiffeisen

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VIENNA — A probe of Raiffeisen Zentralbank Oesterreich by Austrian financial regulators found no evidence that the lender was involved in money laundering in connection with Hermitage Capital Management.

The agency carried out a probe about six months ago after the Austrian prosecutor requested it, Klaus Grubelnik, a spokesman for the Financial Markets Authority, said Wednesday.

Hermitage has accused RZB of allowing Russia's Universal Savings Bank, which was liquidated in June 2008, to launder money via accounts held at RZB, according to a complaint to the Vienna prosecutor dated Dec. 10 and provided by Hermitage.

The prosecutor, Michaela Hoeller, on June 28 ordered a second, criminal investigation of RZB for money laundering, a separate document also provided by Hermitage said. ☒

(Bloomberg)

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