

Deutsche Bank Launches Probe Into Russian Money Laundering Accusations

By [The Moscow Times](#)

May 21, 2015



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Deutsche Bank has begun an investigation into its Russian investment arm after German media reports said some of the bank's employees in the country had been laundering money, the AFP news agency reported.

"We have placed on leave a small number of individuals from our Moscow operation pending the final results of an internal review," the bank, which is Germany's largest lender, said in a statement sent to AFP on Wednesday.

It added: "We are committed to participating in international efforts to detect and combat suspicious activities and we take strong action where we find evidence of misconduct."

The statement came in response to a report in German monthly magazine *Manager Magazin*, which claimed that Deutsche Bank personnel in Russia were laundering money for Russian

clients through complex transactions on the derivatives market.

Deutsche Bank, whose Russian unit as of April was the country's 77th-largest lender by assets, according to industry website banki.ru, is not the only European bank to face accusations of dodgy dealings in Russia.

French lender Societe Generale got into hot water in 2013 when Vladimir Golubkov, head of its Russian subsidiary Rosbank, was arrested in a sting operation after demanding a \$1.5 million bribe.

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