

Banking Regulator Investigates Deutsche Bank's Russian Clients for Money Laundering – Report

By [The Moscow Times](#)

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FRANKFURT — The New York State Department of Financial Services (DFS) has asked Deutsche Bank for detailed information on possible money-laundering transactions by some of its clients in Russia that could exceed \$6 billion in total, a source familiar with the matter said.

According to an earlier report by Bloomberg, banking regulator DFS last week asked the lender for emails, memos, client lists and other documents to help establish how broadly a set of suspicious trades extended beyond its Moscow office.

Deutsche Bank reiterated on Tuesday it had placed on leave a small number of Moscow employees pending the results of an internal review. It declined further comment.

Launderers used "relatively simple transactions" conducted in different locations using

the dollar and ruble currencies, a source familiar with the matter said last month.

The DFS, the European Central Bank, German regulator BaFin and Britain's Financial Conduct Authority have been informed about the internal investigation, the source said at the time.

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