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en

Press release | 21.03.2017

Latest scandal shows need for changes to money-laundering directive

Money laundering of Russian funds by European banks

Responding to reports that European banks have processed hundreds of millions of dollars of laundered money from Russia, **Judith Sargentini**, Green Rapporteur in the Civil Liberties Justice & Home Affairs committee on the revision of the Anti-Money Laundering Directive, said:

"This shows just how important the revision of the money-laundering directive is. We need binding rules for all sectors. This kind of dirty business is only made possible by the existence of shell companies and phantom firms. The public register we are proposing would make it impossible for the clients of these companies to stay anonymous. They are the ultimate beneficial owner and their identity must be made public. The governments of the EU member states have to take responsibility and agree to the European Parliament's proposal. The new leaks also show how important independent journalism is in disclosing such wrongdoing and how important it is that these documents are made public."

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Responsible MEPs



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