

Deutsche Bank Moscow Faces Three Investigations Over Possible Money Laundering

By [The Moscow Times](#)

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German banking giant Deutsche Bank is now undergoing three investigations into possible money-laundering at its Moscow branch after Britain joined the United States and the lender itself in probing suspect trades.

The Financial Conduct Authority (FCA), Britain's financial watchdog, suspects the bank carried out so-called “mirror” transactions in Moscow and London in order to help Russian clients move money out of the country, the Financial Times newspaper reported earlier this week.

According to the Financial Times, the transaction involved saw Russian clients buy securities in rubles through Deutsche Bank in Moscow while simultaneously the bank bought securities for similar amounts in euros and dollars abroad.

Earlier this week news agency Reuters reported that the New York State Department of Financial Services had launched an investigation into Deutsche Bank for possible money laundering in Russia.

According to Reuters's sources close to the matter, the value of the suspect transactions could exceed \$6 billion in total.

In May Deutsche Bank also launched an internal investigation into its Russian unit after German magazine Manager Magazin reported that some of the bank's employees in Russia were involved in money-laundering, the AFP news agency reported.

The Financial Times added that the probe may become a criminal investigation if the Britain's Serious Fraud Office, which it said was aware of the allegations, chose to become involved.

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