

## **Estonian Police detained 10 former employees of Danske Bank**

19. Dec 2018

**Estonian Central Criminal Police detained 10 former employees of Danske Bank`s Estonian branch. They are suspected of having assisted clients transfer suspicious money through the bank in a systematic and coordinated manner. The volume and pattern of these transactions and deficiency of information enclosed about them indicated the questionable origin of these funds.**

The criminal proceedings that started in November 2017 to investigate money laundering in Danske Bank`s Estonian branch have reached the stage of filing initial suspicions. The evidence collected until now indicate that the regulations for prevention of money laundering that were in force in the bank were purely a formality and were not followed. Additionally, there is reason to believe that the activities of the suspected employees were known and accepted in the non-resident unit.

State Prosecutor Marek Vahing who is leading the criminal proceedings, explained that the evidence that has been gathered so far clearly indicate that the employees of the Danske Bank ignored the regulations for prevention of money laundering. "The persons that have received the suspicion today, mark the commencement of the public procedural acts in this criminal matter. The persons that have received a suspicion thus far are the former client relationship managers and the head of a division of Danske Bank. It is possible to state with relative certainty that the number of suspects will increase."

"In view of the impact of large-scale money laundering in Danske Bank on the Estonian financial sector, we consider it essential to find out why and how such activities could take place in Danske Bank. Estonia was primarily a transit country in that money-laundering scheme. It is only in the next stage that, as a result of extensive international cooperation, it is hoped that it will be possible to track down the actual beneficiaries and determine where the money was deposited. The 10 former employees that have been detained allowed criminal money to be laundered, but were obviously not the main beneficiaries," said Aivar Alavere, head of the Central Criminal Police.

At the request of the Office of the Prosecutor General, the court has seized more than one million euros worth of assets. According to the assessment of the prosecutor`s office, those are assets that former bank employees obtained through criminal activities.

Criminal proceedings are conducted by the Economic Crime Bureau of the Central Criminal Police and headed by the Office of the Prosecutor General.

William Browder has also submitted reports of criminal offence to the Office of the

Prosecutor General in order to verify the suspicion of money-laundering activities in Danske Bank. The materials provided by W. Browder confirm the information that had been collected thus far in the course of criminal proceedings. The information provided by W. Browder is included in the materials of the criminal matter in question.

Best Regards

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