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Nordea comment on media enquiry about ongoing investigation by Danish Prosecution Service

Last week Nordea in Denmark as expected received a visit from representatives for the Danish Prosecution Service (the Danish Public Prosecutor for Serious Economic and International Crime, SØIK) as they have now formally opened an investigation.

- We had expected the visit. It follows the criticism expressed by the Danish Financial Supervisory Authority in June 2016 regarding violations of anti-money laundering legislation by Nordea Bank Danmark A/S. Back then the case was – in accordance with Danish administrative practice – handed over to the Prosecution Service for further investigation, says Julie Galbo, Chief Risk Officer at Nordea Bank AB.

In June 2015 the Danish Financial Supervisory Authority (DFSA) investigated how Nordea in Denmark had followed the regulations regarding anti-money laundering (AML). The outcome was that the DFSA expressed criticism and on 17 June 2016 the case was in accordance with Danish administrative practice handed over to the Prosecution Service for further investigation.

- Our focus is to fully cooperate with the Prosecution Service and we are committed to ensuring access to all relevant information, says Julie Galbo and continues:

- This case dates back to the summer of 2015, and we are pleased to see that the natural next step in the process is now taking place. We hope to be able to close the case in cooperation with the Danish Prosecution Service as soon as possible.

Nordea initiated an Anti-Money Laundering Programme in June 2015. The programme focuses on ensuring robust groupwide standards and processes. As part of this we consolidated the majority of all anti-money laundering activities relating to “know your customer”, sanctions screening and transaction monitoring in one central unit. Further, we are strengthening the functions and processes dedicated to regulatory compliance. A total of 1,500 full-time employees are today focusing on these tasks. Resolving the investigation in question goes hand in hand with these efforts.

For further information:

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