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The European Banking Authority (EBA) has closed its investigation into a possible breach of Union law by the Estonian Financial Supervision and Resolution Authority (Finantsinspektsioon) and the Danish Financial Services Authority (Finanstilsynet) in connection with money laundering activities linked to Danske Bank and its Estonian branch in particular.

At a vote at its meeting on 16 April 2019 the EBA's Board of Supervisors concluded that there has not been a breach of Union law and decided to close the investigation without issuing a recommendation.

Finantsinspektsioon forced Danske Bank to close its high-risk non-resident portfolio already in 2015, following two extensive on-site inspections in 2014. The authority has steadily reduced the share of non-residents in the Estonian banking system from 19% in 2014 to around 7% at the end of last year. Anti-money laundering has been one of key priorities for Finantsinspektsioon, and it is continuously highlighted in its newest strategy.

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