Big money

Baltic banks in the euro area: what have we brought in Latvia? [1]

Party! Latvia is January 1 in the euro zone, and also neighboring Lithuania will follow soon. According to the European Commission, we should be happy with that , because Latvia has one of the lowest public debt of the Eurozone. visited 925 Latvia, spoke with insiders and heard how local economists and bankers themselves think about the republic. The next few days so we make a tour along the main Baltic banks. The conclusion is shocking in its simplicity: the largely Russian money laundering offices, funded by European taxpayers' money. Some do not even bother to conceal.

Latvia. After more than half a century of communist (and briefly German) suppression get the two million inhabitants of the republic, which is twice as large as our country, in 1991 their independence. In 2004 Latvia joined the European Union, and as soon as it fulfills the criteria that it should adopt the euro. 2014 It seems that it is difficult to keep Russian influence against as confirmed by the lotgeval Parex Banka. This was established in 1992.

Two ethnic Russian entrepreneurs, Valerijs Kargins (L) and Viktor Krasovickis (the K & K) then started an exchange office in the station of Riga. Ten years later, Parex and the largest banks in the country, and the two oligarchs to include: rich in ex-Soviet countries, with a

disproportionate amount of political power. The balance sheet is growing towards the € 6 billion. Now this bank, one of 20 that the country is rich, 500,000 account holders, while the Republic of less than 2 million inhabitants. Are they all so sparingly, or is it not about ordinary Latvians?

Through Wikileaks, we received a message that the U.S. embassy sent to Washington a decade ago from the capital Riga. For example, we know that the U.S. is very concerned about the integrity of the banks in this country. According to the message Latvia is a haven for Russians who want to put their money abroad, a kind Cyprus 2.0. The ambassador mentioned specifically Parex Banka, according to him, in Russian, the following slogan wielded "Parex. Slightly closer than Switzerland.

Parex making since 2000, only accounting profits, but will still go bankrupt in 2008. Strangely enough Parex rescued by the government, while other banks controlled may go bankrupt. The EU and the IMF to give Latvia before an emergency loan of € 7.5 billion, equivalent to 40% of the GDP of the country. Until that time, the country had hardly any debt: now it is increased by exactly that percentage. Had they dropped the bank, then it was mainly been the Russian depositors who had suffered a loss. The ordinary Caution should therefore pay, because they will need to recover the debt.

A source who has good insight into the group accounts in the first decade of the century, tells us that one of the items on the asset side was a loan to K & K itself. They paid as 2%. Then they borrowed the money taken back from their own bank, but then at a rate of 36%. It was at the other shareholders, but also the Russian savers, severely disadvantaged. Latvia was in 2004, however, a member of the EU, while it continued to attract more and more. Russian savings With all that money, the economy grew and was not attacking the internal weakness of the banks.

Due to bad policy, but also a number of dubious transactions , ultimately the club was bankrupt. Parex is a complex process split into a healthy bank Citadele, and a *bad bank* that the bad credits due, called Reverta. This salvation is funded questionable manner with European and Dutch tax money, as we will see tomorrow. We also elaborate on the shareholders of Parex Banka, as well as that of those of the other Baltic banks.

Most Dutch people will not be familiar with, but Eastern Europe (but also Mediterranean) banks are funded differently than the Dutch. At our banks hold fragmented across hundreds of thousands of investors. A Latvian banking is generally in the hands of a single millionaire or billionaire. The next time we look at what this select group of Latvian (and Lithuanian) bankers to the tally. We save you a bit, but the details Dutch bankers who already serves as criminals better off not looking.

Now we had hoped Citadele, the successor of Parex, would henceforth draw. Himself a bit decent If a bank is in the EU and will ultimately fall under the European deposit guarantee scheme then it may lure of dubious Russian money at least inconspicuous place. Unfortunately. The geographical spread of offices Citadele speaks

volumes.

The offices in the former Soviet Union, mainly to get to savers. Money This is already evident from the CVs of employees on Linked-In, and many have several years of experience in the 'account opening assistance "in Moscow, Kiev and Minsk before they go to the office in the Swiss conglomerate.

The name of the bank is Anlage-und Privat Bank, AP, in Zurich. The site is openly mention the "Fiduciary Services. Thereby deposit a saver physical amount at a fee of $ 590 , which he does not have to be. single site From that moment he can manage the account by email or fax. AP is proud to announce that it uses encrypment software, so no one can sneak to watch.

Once you are stopped by in Zurich, then collapsed AP Bank your money to other European accounts, but in doing so they are acting under its own name . Thus it via Latvia entered Russian savings safe and spread over several European banks, and no one there knows who exactly owns capacities.

(For Clip-large)

Deposit & Investment services

Deposit services

We offer you a range of deposit options in selected currencies:

- Short-term money market placements in Swiss Francs, Euros, US Dollars and British Pounds. Maturity: from overnight up to 5 years.
- We offer individual interest rate structures for your deposits based on the size of the deposit, currency and proposed maturity.
- In order to help you optimise interest rates and tax relief on interest earned, our Fiduciary Service might be the ideal solution: we will place your funds on deposit in our name, but on your behalf. This service is offered exclusively in cooperation with foreign banks of outstanding credit rating, or within our banking group.

Investment services

For now it is a mystery why this club should be. Necessary rescued with taxpayer money Tomorrow we'll see

how that went into his work and the well-known European banks were involved.

Arno Wellens
4
January 7, 2014 - 15:00

Tweeten 8
+1
Like 16

- reactions

Dick N.
07-01 - '14 16:26

0
And appear again proved that all MEPs have a gigantic block of butter on their heads. If the IMF and the EU, this type of financial acrobatics not see they are either too stupid to defecate or they are paid.
EUSSR, what I hum.
It is time that North European gangs specifically these institutions bald snatch as they our do taxpayers.
Marcel
07-01 - '14 23:10

-4
@ Dick ABN Amro Bank was nevertheless also saved from bankruptcy by Minister Zalm and the VVD account of the government. Sure enough. spotted in the car park of Friesland Bank and Fries Museum in Leeuwarden, our friend Jort Kelder and Flame. Of course he did not know I was phoned ten minutes before my elderly mother was deceased and therefore not gay watched our adj-er known from the television and now the Internet.

Dick
08-01 - '14 00:43

0
Interesting article.
Dick
08-01 - '14 00:51

1
@ Marcel, it continues to amaze me that you and Dick N. sees me as the same person. My condolences on the death of your mother, it seems almost more important that you find a response to 925 and the presence of the 'Upper suspender' in a bank than to process. Sorrow in peace Strength.

- reply

- related

- Really does that Bitcoin is now? 1 November 2013
- The Euro is still in a slump [WARNING] 25 October 2013

- Another 32 days and is broken Netherlands 31 May 2013

- Racing car for the family: Audi RS6 22 April 2013

- It is wrong again on both sides of the Atlantic, 26 February 2013

- 925 choice
- Popular
- Highlights

lf of Wall Street Jordan Belfort [Interview]

st serious competitor to Google [VIDEO]

on with Latvia?

Zappos is a company without bosses soon

ıri Berlinetta by the French hills moo [VIDEO]

- 925 partners
- Parties
- Basement

best Facebook Friends 2013

elf

eck Citroën DS5

Stop: your car brakes myself

l media: men can not multitask

on with the tool of ABN Amro

eJet Pro

the GS4

LUNCH thingy

Hear how a Ferrari Berlinetta by the French hills moo [VIDEO]

LUNCH thingy

Finally. Someone wants to make money again to Sochi

LUNCH thingy

Meet the real Wolf of Wall Street Jordan Belfort [Interview]

ZOEK OP 925.NL

925 ON

Facebook Twitter

925 columns

Column

Jort Kelder

Verzoekje of neat ladies newspaper NRC Next: presenter of our service aims to provide in its edition COSTS AND ... some insight

Column

Jort Kelder

It was a little embarrassing, but stumbling from TV appearances to presenting job I was last week twice a ...

Column

Jort Kelder

Someone has to do it, save the economy. And pay all those blue envelopes of our local heroes. Therefore we have the fi ...

Column

Jort Kelder

This time not from a V8 but a precalciner Your Presenter about young nobility, Budget Day and the traditional Hague bezuinigingsb ...

Column
Jort Kelder

Our reporter was somewhere to smear, then a high-heeled blonde aanklapte him and offered a bottle of Limoncello. Single roll Waa ...

Column
Jort Kelder

Column
Jort Kelder

Column
Jort Kelder

The fifth is in the clock, the weekend of the better bat office can begin. Reason enough for 925's upper bib to from his Mase ...

Column
Harry Veenendaal

Gerard Spong wants to file a claim against the state. According to the Amsterdam lawyer is slavery a geaccor by the state ...

Column
Jort Kelder

"Rummaging. J. Cellar would like to participate, were it not that his fingers in plaster. Unfortunately, ggggrááááien others be ...

Loose Flodders
Rinze Benedict

Every Western country with a decent gun industry sells firearms. That's nice, the fancy equipment once fried ...

Loose Flodders
Rinze Benedict

No driver? Indeed! This is deadly high-tech Syrian rebels. A remote-controlled machine gun mounted on ...

Column
Hein Borer

Tell it like it is.

Loose Flodders
Rinze Benedict

You'd almost forgotten, but Americans invented the costly JSF as affordable compromise. A cure for the hangover v ...

night nurse
stephanie

Column
Olaf Haperen

Populism is not dead. And tax evasion big capital is once again suspected.

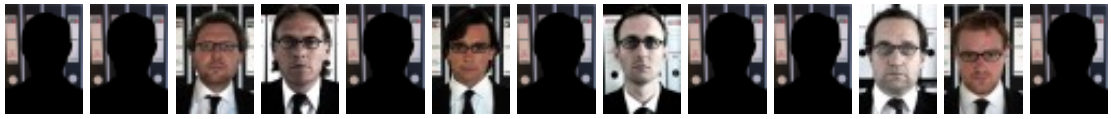
Head-hunter

Get tweets ..

next message
previous message

- © Copyright 2008 - 2014

- RSS
- Mobile

Employees

HOSTING BY TRUE Two Kings DESIGN BY DURK.COM