A tale of corruption and financial misconduct involving:- Danske Bank, Citadele Bank, EBRD & its Latvian subsidiary

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Danske Bank, the largest bank in Denmark, was embroiled in one of the most significant money laundering scandals of the 21st century.

- https://en.wikipedia.org/wiki/Danske_Bank_money_laundering_scandal
- https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3446636
- https://www.justice.gov/archives/opa/pr/danske-bank-pleads-guilty-fraud-us-banks-multi-billion-dollar-scheme-access-us-financial

The mainstream media has overlooked the above connections, but they are crucial to understanding the full scope of corruption and financial misconduct.

In 2018, a whistleblower revealed that an estimated 230 billion dollars had been funnelled through shell company accounts at Danske's Estonia branch, later revised to 800 billion euros in 2025.

The laundered funds were linked to high-profile schemes like the Russian Laundromat and Azerbaijani Laundromat, with connections to Russian President Vladimir Putin's family.

This story of corruption and financial misconduct is highlighted in the following article:

1. Cover-Up #1: Parex Bank, Latvia, and the EBRD
2. Cover-Up #2: Ukio Bank Lithuania, Siauliu Bank Lithuania, and the EBRD
3. Cover-up #3: ABLV Bank, the Latvian government, FinCEN and the EBRD
4. Cover-Up #4: Citadele Bank Latvia, Parex Bank's successor, and the EBRD's involvement
5. Cover-Up #5: Danske Bank's Estonian branch, successful whistleblowing, but the wrong people got punished

In the above articles, John Christmas dives into the unexplored connections between

6. The Danske Bank Estonia scandal,

7. The European Bank for Reconstruction and Development (EBRD),
8. EBRD Latvian subsidiary and
9. Citadele Bank.

In the above articles, the following matters are touched on more:

- 2013, Whistleblower Howard Wilkinson Comes Out
- 2013 to 2018 actions by Danske management and authorities in Estonia, Bruun & Hjejle report, OCCRP/ICIJ/Re: Baltica investigations
- Danske Estonia money laundering connected with
  - Valery Hudorozkovs (EBRD, Parex Bank Latvia, Citadele Bank Latvia, AP Bank Switzerland) and
  - Alastair Tulloch
- Blame falls on the Danes, MoneyVal, FATF, & FinCen.
- And more……………….

Read the full article on FinCrime Central:

- **Cover-Up #5: Danske Bank's Estonian branch, successful whistleblowing, but the wrong people got punished**
  - https://fincrimecentral.com/danske-bank-money-laundering-ebrd-role/

More FinCrime Central Cover-up Stories by John Christmas: https://fincrimecentral.com/john-christmas/

- Cover-Up #1: Parex Bank, Latvia, and the EBRD - https://fincrimecentral.com/parex-latvia-ebrd-suspected-concealed-fraud/
- Cover-Up #2: Ukio Bank Lithuania, Siauliu Bank Lithuania, and the EBRD - https://fincrimecentral.com/ebrd-ukio-siauliu-fraud-allegations/
- Cover-up #3: ABLV Bank, the Latvian government, FinCEN and the EBRD - https://fincrimecentral.com/ablv-bank-money-laundering-financial-crimes/
- Cover-Up #4: Citadele Bank Latvia, Parex Bank's successor, and the EBRD's involvement - https://fincrimecentral.com/ablv-bank-money-laundering-financial-crimes/

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