

28. november 2022

Comments on the Danish FSA's police report on Jyske Bank

In the autumn of 2021, the Danish FSA (the FSA) conducted a money-laundering inspection of Jyske Bank. In September 2022, the FSA published its report on the inspection relating primarily to a small number of home loans in Southern Europe.

Jyske Bank took note of the order given in the FSA's report, and the Bank has rectified the specific shortcomings in the handling of the portfolio as soon as they were brought to the attention of the Bank.

After the publication of its report, the FSA informed Jyske Bank that it intended to file a police report on the Bank for the violation of provisions of the Danish anti-money laundering act on client due diligence procedures and duty of inspection.

"Jyske Bank is now awaiting the police investigation of the matter. We will cooperate with the police on all issues of the matter, and we hope for a quick decision", says Peter Schleidt, Managing Director of Jyske Bank.

In Jyske Bank's assessment, there is a limited risk that the Bank has been exploited for money laundering. The portfolio in question is primarily a small portfolio currently of 210 mortgage loans, established before 2012, to be phased out. The portfolio has since 2009 been administered from Denmark. The foreign clients in question only have home loans and no access to payment accounts or cards with Jyske Bank.

Jyske Bank assesses to have a good understanding of the clients and the origin of the funds. The Bank has physically visited all clients and their properties and also before the inspection, notifications about the portfolio were made on the basis of ongoing monitoring.

For the time being, Jyske Bank has no further comments on the matter.