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EBA/2018/D/1906

Members of the European Parliament who participated
in the ad-hoc Delegation to Malta
European Parliament
60, rue Wiertz
B-1047 Brussels

11 July 2018

Re: Request of information on a preliminary inquiry into the Maltese bank Pilatus Bank

Dear Members of the European Parliament,

I am writing with reference to your letter of 14 February 2018 concerning the preliminary enquiry on a possible breach or non-application of Union law by the Maltese competent authorities in relation to Pilatus Bank.

After opening a formal breach of Union law investigation in relation to the Maltese Financial Intelligence Analysis Unit (FIAU), the Board of Supervisors has concluded that the Maltese Financial Intelligence Analysis Unit (FIAU) breached the requirements of Directive 2002/65/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing. The Board of Supervisors has therefore issued a recommendation to the FIAU, a copy of which is enclosed with this letter.

In accordance with Article 17 of the EBA's founding Regulation, the FIAU is required to inform the EBA within 10 working days of receipt of that recommendation of the steps it has taken or intends to take to ensure compliance with Union law.

Concerning the Maltese Financial Services Authority (MFSA), a preliminary enquiry is still ongoing.

I will keep you informed of the FIAU's reply to the EBA's recommendation and on the conclusion of the preliminary enquiry on the MFSA.

The EBA remains at your disposal to discuss with you our findings.

Yours sincerely,

A handwritten signature in black ink, which appears to read 'Andrea Enria', is positioned above the printed name.

Andrea Enria