

Russian mob probe widens



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Report: European banks, IMF drawn into Russian money laundering investigation

LONDON (CNNfn) - Five European banks and the International Monetary Fund (IMF) have been drawn into the investigation of an alleged multi-billion dollar Russian money-laundering scam centered on the Bank of New York, according to a report published Tuesday.

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The U.S. bank revealed last week that New York state investigators were probing its role in channeling up to \$10 billion from Russia to accounts in other countries. The funds were alleged to have originated from Russian-based organized crime syndicates.

Units of Switzerland-based Credit Suisse and UBS, Germany's Dresdner Bank ([FDRB](#)) and Westdeutsche Landesbank and Banque Internationale à Luxembourg have now been included in the U.S. investigation, according to the *Wall Street Journal*, which cited unnamed sources.

The banks, which like [Bank of New York \(BK\)](#) are not accused of any wrongdoing, are being investigated for their role in channeling around \$4 billion from Russia and central Europe.

The cash is alleged to have passed through accounts in BNY's London office en route to accounts in its New York headquarters. U.K. banking authorities are said to have tracked the movements for a year.

The report also said that part of the IMF's Russian bailout was diverted into the BNY accounts under investigation. The Washington-based development bank told the *Journal* that it had no knowledge as to whether \$200 million in loans, part of a package to revive Russia's ailing economy, had been diverted to the private bank accounts. ■

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