



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

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Statement by Danièle Nouy, chair of the Supervisory Board of the ECB

When creating the SSM framework, EU Member States chose to keep the responsibility for combatting money laundering at the national level.

Breaches of anti-money laundering can be symptomatic of more deeply rooted governance deficiencies within a bank but the ECB does not have the investigative powers to uncover such deficiencies. This is the task of national anti-money laundering authorities. Only when such breaches have been established by the relevant national authority can the ECB take these facts into consideration for the purposes of its own tasks.