

Torsdag 13.05.2021

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Berlingske


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Dictatorship sent billions through Denmark's biggest bank

For several years the Azerbaijani regime channelled large sums of money through Denmark's biggest bank - Danske Bank - to curry favour from regime-friendly prominent politicians and officials throughout Europe. The information was found by analyzing a major data leak to Berlingske. It looks like bribery, experts say. Danske Bank admits to have violated AML regulations.



Foto: Valda Kalnina

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Over a number of years, the brutal regime in Azerbaijan used four accounts in Denmark's biggest bank - Danske Bank - to transfer large amounts of money. The funds served to line the pockets of influential politicians, high-ranking officials, as well as influential media figures across the globe at the same time praised and defended the regime in public.

Authorities and experts say the regime used the four Danske Bank accounts to pay for positive publicity and bribing politicians and election observers - and that way influenced international politics.

Among the many high-profile recipients of money from the regime are a former German politician and election observer, a presidential candidate from an EU member country, an Italian member of the Council of Europe as well as the husband of the head of UNESCO, the UN agency.

Berlingske, a leading newspaper in Denmark obtained a major leak about Danske Bank. This includes detailed account information and bank statements showing thousands of transactions going through Danske Bank from 2012 to 2014. [Berlingske has shared this material with the international journalism organisation OCCRP](#) and analysed the data in collaboration with a number of media outlets across the globe.

Several experts say that, by not acting on these highly suspicious transactions, Danske Bank appears to be in serious breach of money-laundering regulations, set up to prevent international crime and corruption.

For instance, Danske Bank does not appear to have confirmed the identity of the real owners of the company entities used to set up the accounts, and no red alerts seem to have been triggered by deeply suspicious payments going in and out of these accounts, though clearly not relevant to the companies' fields of operation.

»Danske Bank is breaking all the basic rules on money-laundering in this case,« says Jakob Dedenroth Bernhoft, an expert on money-laundering laws and CEO of Revisorjura.dk, which advises on accountancy law.

Lars Krull, a senior advisor at Aalborg University and an expert on Danish money-laundering regulations, considers the case "extremely serious".

"Money flows as large and illogical as these simply need to be flagged up by a bank," Lars Krull says.

According to Flemming Pristed, Group General Counsel of Danske Bank, the case is "unfortunately yet another example showing that we failed to prevent our being exploited for money laundering and other illegal activities at our Estonian branch during the period".

Only a few months ago, Danske Bank found itself at the heart of another case of money-laundering - this time through the Eastern European country of Moldova - [which was revealed by Berlingske this spring](#).

The head of Transparency International in Denmark, Christian Ougaard, has looked at the latest case which he calls a "perfect example" of everything that can go wrong when a bank does not follow money-laundering regulations.

"This is a lesson on the many faces of corruption," he says.

Notorious corruption

The former Soviet republic of Azerbaijan is ruled by President Ilham Aliyev, who inherited office after his father and, controversially, [recently appointed his wife](#) to the second-highest position in the country as Vice President. The regime has been criticised by organisations such as Human Rights Watch and [Transparency International](#), citing rampant corruption, lack of democratic elections, and imprisonment of political activists and critical journalists.

"Azerbaijan's government continues to wage a vicious crackdown on critics and dissenting voices," [writes Human Rights Watch](#), whilst [Amnesty in its latest](#) report on the country, points to persistent "reports of torture" and "random imprisonments of the regime's critics".

Despite numerous requests to ministries, embassies and the President's administration, the regime has not answered Berlingske.

The material obtained by Berlingske includes data on 16,000 transactions amounting to a total of 18 billion Danish kroner - some 2,9 billion US dollars - going into and out of four accounts in the Estonian branch of Danske Bank. They are all registered in Great Britain but also have an address for operation in Baku, the capital of Azerbaijan. The accounts are registered under four companies: Polux Management LP, Hilux Services LP, Metastar Invest LLP, and LCM Alliance LLP. According to British company registries all four are owned by companies in offshores, whilst the real owners are hidden.

According to public prosecutors in Italy, which have long been investigating these companies in connection with a corruption case, the flows of money going through these accounts were controlled by representatives of the Azerbaijani regime. This is documented by internal emails, seized in police raids, in which regime representatives promise to transfer money from the companies.

Berlingske and OCCRP have analysed the money flows into and out of the four accounts. This analysis shows that a large amount of the money deposited in the accounts came directly from the regime - i.e. Ministry of Defence Industry of Republic of Azerbaijan, the Ministry of Emergency Situations, and a special military unit, the Special State Protection Service, which refers directly to Azerbaijan's President Aliyev.

of Azerbaijan Ilham Aliyev. Foto: Wojtek Radwanski

The President of Azerbaijan Ilham Aliyev.
Foto: Wojtek Radwanski.

Money was also transferred from a number of large companies owned by either the state or by powerful wealthy Azerbaijanis with close ties to the presidential couple or the country's power elite. As an example, transactions show some 1.4 billion USD being transferred by Baktelekom MMC - a company that, at first sight, appears identical to a major telecoms operator but which, on closer inspection, turns out to be an empty shell with no website or activities. According to research done by Berlingske and OCCRP, the company was established by Rasim Asadov, son of the country's first interior minister.

A large number of the transfers comes directly from accounts in International Bank of Azerbaijan, the country's largest bank, which is controlled by the government.

The analysis of the transactions also shows where the money from the four accounts went: into accounts belonging to a string of prominent figures and companies. Several of these are politicians or officials who were publicly defending the regime and fighting its cause concurrently with these transactions.

Election observer rewarded

One of them [is Eduard Lintner](#), a German politician from the CSU conservative party who and former member of the German Bundestag. He acted as an observer to the 2013 presidential elections in Azerbaijan. These elections caused international concern in a number of ways - not least when the country's official election committee [accidentally released a public statement](#) the day before the election, stating that the president had been reelected. This slip-up was held by critics as evidence that the election result had been predetermined. But while international organisations such as the OSCE, which acts as an election observer, subsequently [criticized the elections](#) as being anything but fair and free, Mr. Lintner struck a rather more positive note:

“The election process itself was organized at a high level and meets such standards as in Germany, for example,” [he stated afterwards](#).

Just two weeks after the elections, Lintner received 61,000 euros from the Danske Bank account of the company Polux. The purpose of the transfer is listed in banking documents as payment for “services”. In 2012 and 2013, Lintner received further substantial payments - in total 1,1 million USD - of a similar kind from the four accounts with links to the regime.

Lintner did not respond to requests from Berlingske for comment, but in an email to Berlingske's German collaborator, Süddeutsche Zeitung, he states that the payments related to activities within the “Society for the Promotion of German-Azerbaijani Relations”, cofounded by Mr. Lintner himself. Lintner also states to the German newspaper that the money was transferred on behalf of a foundation by the name of [“Civil Society Development of Azerbaijan”](#). The head of this foundation is Elkhan Suleymanov, the Azerbaijani member of the Council of Europe. More on him later in this article.

Mr. Lintner denies any further knowledge of the real owners of the four companies and maintains that he acted in accordance with international standards in his role as election observer. Mr. Lintner did not respond to further questions to elaborate on this.

The husband of Unesco's head received large sums

Another prominent recipient of large sums of money from the Danske Bank accounts is the Bulgarian Kalin Mitrev, who is married to fellow Bulgarian [Irina Bokova, Director-General of Unesco](#), the influential UN agency for education and culture. From 2012 to 2014 Kalin received a substantial amount of money from the four company accounts - more than 300.000 euro.

For many years, Irina Bokova has had a close relationship with Azerbaijan and its presidential couple: In 2010, the Azeri First Lady, Mehriban Alijeva, [was given Unesco's special Golden Mozart Medal by Irina Bokova in person](#). Since then, the head of Unesco [has met several times](#) with either the Azerbaijani President Alijev or his wife, and Unesco and Azerbaijan [have held several joint conferences](#). Ms. Bokova has also praised Azerbaijan for [“promoting the goals and objectives of Unesco”](#) on issues such as freedom of speech, democracy and education for all. She also has commended President Alijev for fostering “intercultural dialogue” and paid “tribute” to the First lady Alijeva for her “steady commitment to Unesco's projects and activities”.

One example of these transactions appeared in October 2013. By the end of the month Kalin Mitrev received a transaction of 20.000 euros from the Danske Bank account of the company Polux. Shortly before this Irina Bokova had sent her “heartfelt congratulations” on behalf of Unesco after the broadly criticized elections process. Furthermore Irina Bokova had just appeared at the opening of the photo exhibition “Azerbaijan - Land of Tolerance” at Unesco’s own headquarters in Paris. The exhibition was organized by the Heydar Aliyev Foundation, an Azerbaijani cultural foundation chaired by the First Lady, Mehriban Aliyeva.

In an email to Berlingske, Irina Bokova denies any problematic connection and calls Berlingske’s questions “defamatory”. Her husband, Kalin Mitrev, explains in another email to Berlingske that the payments related to consultancy work he did for an Azerbaijani company hired by the government. In an answer to the OCCRP the company in question confirms this. Kalin Mitrev currently sits on the board of directors of the EU-owned European Bank for Reconstruction and Development.

Presidential candidate and translator

Another prominent supporter of the presidential couple is the head of the Slovenian National Party, [Zmago Jelinčič Plemeniti](#), who is also a presidential candidate in elections due to be held later this year. At the last election in 2007, he won almost 20 percent of votes in the Eastern European EU country.

In 2012 Mr. Plemeniti received a transfer of 25.000 USD from the company Metastar’s account with Danske Bank. He states in an email to Berlingske that this was payment for a translation into Russian of the novel “Ukana”, which deals with an Azerbaijani national hero. Berlingske has posed follow up question about possible conflict of interest but the party leader has not responded to further questions from Berlingske for clarification.

Mr. Plemeniti is a close friend of the regime: He has spoken openly on behalf of Azerbaijan on a number of occasions - not least on the subject of relations with neighbouring Armenia and a long-standing dispute over the mountainous territory of Nagorno-Karabakh, which both countries claim sovereignty over. For instance, in 2011, [Plemeniti held substitute status](#) with the Slovenian delegation to the Council of Europe, an organization that consists of parliamentarians from across Europe working to promote issues such as human rights and democracy. In this capacity, he [co-signed a letter](#) clearly condemning Armenia for its role in this conflict.

In 2013, he was one of only few foreign politicians to openly [congratulate President Aliyev](#) on his electoral victory - despite reports of massive election fraud. He was quoted in Azerbaijani media as stating that Aliyev’s victory showed the “approval of the people of Azerbaijan of the great successes achieved“, declaring also that the election of President Aliyev would “strengthen Azerbaijan’s positions in the international arena”.

Italian politician prosecuted

But Mr. Plemeniti was not Azerbaijan’s only ally on the Council of Europe. The Italian parliamentarian Luca Volontè has also been the recipient of large sums of money from the four accounts. For a number of years, he headed the Group of the conservative European People’s Party in the Council. While there, he received a number of transfers totalling more than two million euro from the four companies’ accounts with Danske Bank, all through Volontè’s foundation, Fondazione Novae Terrae, and his company L.G.V. Srl.

These transactions have led to charges of money-laundering and corruption being brought against Mr. Volontè in Italy. Berlingske is in possession of both the charge sheet and documentary evidence from this investigation. According to Milan prosecutors, Volontè worked actively to undermine a report in the Council of Europe that included criticism of Azerbaijan's jailing of political activists. This report was eventually voted down by the Council. During its investigation, Italy's financial fraud unit confiscated email exchanges between Mr Volonè and two representatives of the Azerbaijani regime indicating that Volontè would work actively to support the regime's case with the Council of Europe in return for payments from two of the four companies with accounts in Danske Bank, namely Hilux Services and Polux Management. In other words, the Italian police claim in the charges brought against Volontè that the regime was controlling the money flowing through these companies.

Mr Volontè did not respond to questions from Berlingske but has repeatedly denied any wrongdoing in public. He explains the payments as being related to consulting and advisory work for the Azerbaijani regime on promoting democracy in the country.

Media figure on the payroll

Luca Volontè's case is due to be tried in Italy this autumn and has thrown the Council of Europe into a deep crisis while the matter is being investigated by independent experts. Overall, the Azerbaijani regime has faced fierce criticism for its role in the case. But a number of articles have appeared in both German and English language, some on major German news media, all written by the same author and almost always in support of Azerbaijan.

These articles were all written by a former CNN producer and freelance journalist by the name of Eckert Sager.

Material held by Berlingske shows that Sager has received the equivalent of more than 2,8 million US dollars into a bank account held in the United Arab Emirates.

In one of his articles, Elkhan Suleymanov, an Azerbaijani member of the Council of Europe, is quoted as saying that "this ruthless slander and smear campaign against my country was a part of a broad international conspiracy".

He is the same Elkhan Suleymanov who heads up the foundation which Eduard Lintner claims paid him.

An the same Elkhan Suleymanov appears in the prosecution's evidence against Volontè: He and his assistant told the Italian in a string of emails that he would receive payment through the companies' accounts in Danske Bank, according to the documents. Berlingske has not had any response to requests sent to both Elkhan Suleymanov and Eckart Sager.

This is not the first time the German-born Sager [has apparently received money from controversial regimes](#). In 2011 it was revealed that his company, FBC Media, had been paid by the Malaysian government to produce a number of rather rosy documentary films about the country to be aired on the BBC.

Foto: Kasper Palsnov

Danske Bank.

Foto: Kasper Palsnov.

As suspicious as it gets

Despite the high-profile names involved, only a small number of the transactions - the equivalent of approximately 51 million US dollars - went into accounts directly related to named persons.

The bulk of the money flows going through these four accounts involve offshore companies with hard-to-trace ownership status, from across the world. Enormous sums of money were also spent purchasing luxury goods such as diamonds, designer furniture and luxury cars, as well as building material. All of these transactions add up to thousands of transfers for a large variety of purposes.

This in itself should have raised a few eyebrows in Danske Bank, says Lars Krull, the money-laundering expert.

“It’s illogical to see money flowing into accounts in an Estonian branch from all kinds of strange companies registered in tax shelters and then flowing out again to purveyors of foods, luxury cars and designer kitchens all over the world.”

It was not Danske Bank - one of Scandinavia’s biggest - that wondered about the suspicious transactions to begin with. It was the small Italian Bank, Banco di Credito Cooperativo di Barlassina.

Anti money laundering regulations require banks to check whether payments going into and out of accounts are consistent with the business model stated by the company in question.

For instance, banking documents relating to Hilux Services state that the company deals in foods and construction equipment and would be expecting three to six payments per month.

But in actual fact, bank statements show dozens of payments being made on a daily basis, adding up to substantial amounts of money from state companies and ministries in Azerbaijan, a place that is known as a high-risk country when it comes to money-laundering and corruption. Moreover, the money flowed on to politicians, officials and other individuals - a category of recipients which banks need to pay particular attention to under money-laundering regulations, as these recipients are obvious targets for corruption.

“It’s about as suspicious as it gets,” says Jakob Dedenroth Bernhoft, the money-laundering expert.

One expert who has analysed the extensive data material is L. Burke Files, a partner at the US-based advisory firm of Financial Examinations and Evaluations and an expert on financial investigations.

In his view, the transactions should “absolutely have flagged up red warnings” at Danske Bank.

He sees the case as an example of how a regime managed to influence international politics due to Danske Bank neglecting its responsibility. The signs of bribery in particular lead him to conclude that this is a very serious case:

“On a scale of one to ten, I’d give it a ten.”

Mens du læser Berlingske

... så brug et halvt minut på, hvorfor det er vigtigt at betale for Berlingske. Vi skal lære at leve med coronavirussen, forstå krænkeldebatten, acceptere, at 100 års slægtskab med USA smuldrer, og samtidig forholde os til migrantstrømme, klima og offentlig velfærd. Det kræver, at vi er kritiske, oplyste borgere sammen - og det kræver et borgerligt medie, der giver dig journalistik om det, der er væsentligst for dig. Også når sandheden er ubekvem.

Tom Jensen, ansvarshavende chefredaktør

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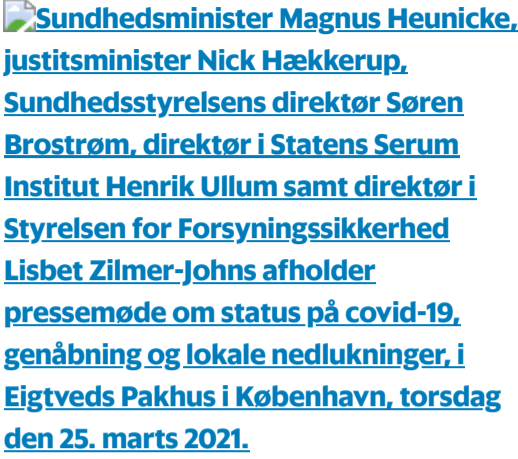
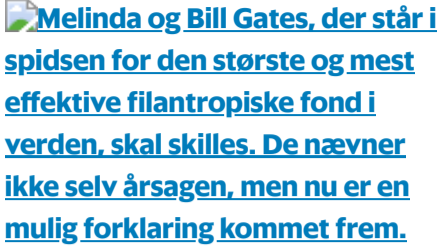


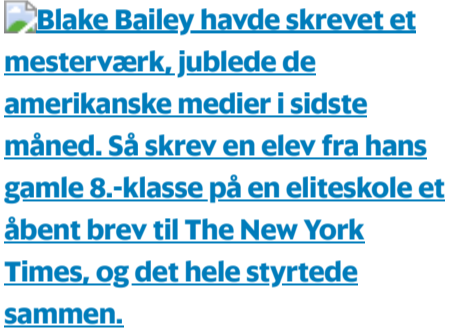
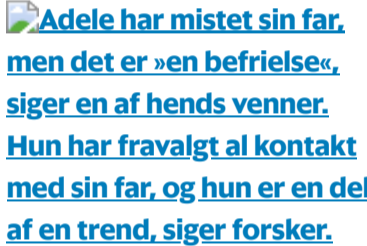
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