



**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.