

## **Statement on inspection at Danske Bank A/S (AML)**

### **Introduction**

On 10 and 11 April 2024, the Danish Financial Supervisory Authority (the Danish FSA) conducted an inspection at Danske Bank A/S (the bank). The inspection was an inspection of the AML area and comprised the bank's customer risk rating methodology (CRRM).

### **Risk assessment and summary**

Danske Bank is the largest financial institution in Denmark. The bank has a very large number of personal, business and institutional customers, and many customers have complex group structures and/or financial arrangements. A large number of customers reside or are domiciled outside Denmark, and a large number of personal customers are distance customers. In addition, the bank has a number of correspondent bank relationships and generally large non-Danish exposures, which entails a large number of cross-border transfers of funds.

The bank provides its customers with a wide range of products ranging from simple deposit accounts for personal customers to complex financial products for investors, banking solutions for business customers of all sizes as well as asset management and investment services. In addition, the bank has significant trade finance and private banking activities.

Against this background, the Danish FSA assesses that the bank's inherent risk of being used for money laundering and terrorism financing is high.

The inspection did not give rise to any supervisory reactions.