

Oslo, June 12, 2019

I am an investigative reporter and for the past 15 years, most of my stories have been about corruption and money laundering.

Sweden, as a country, is not very corrupt. According to the 2018 Corruption Perceptions Index, Sweden is the 3rd least corrupt nation.

However, this only reflects the situation IN Sweden. It does NOT reflect what Swedish companies are doing abroad.

Let me share some examples with you - as well as highlighting the poor judicial outcomes.

Slide 1A- Telia

In 2012 we disclosed how the Swedish Telecom giant Telia, paid US\$400 million to gain access to the Uzbek telecom market. Officially it was for the payment of licenses, but the money was in fact paid into a Swiss bank account to an offshore company in Gibraltar. The ultimate owner was Gulnara Karimova, the daughter of Uzbekistan's dictator - and with no official connection to the Uzbek telecom market.

Slide 1B - Bombardier

In 2017 we reported that Bombardier Transportation in Sweden won a large contract in Azerbaijan, worth US\$350 million. We then revealed that Swedish Bombardier sold the equipment to a shell company registered in the UK, who then sold the exact same products back to Bombardier in Azerbaijan, adding 450 % to the invoice. The people behind the shell company were connected to the Russian railway system.

Slide 1C - Nordea

Let's move to Nordic banking.

In 2016 we worked with the Panama Papers and found that the largest bank in Scandinavia, Nordea, had several hundred customer's that were using Mossack Fonseca for hiding assets. Again, shell companies with fake representatives.

So, what happened? Not one of these cases have gone anywhere in Sweden. No convictions. No fines. Nothing!

Slide 1D - Swedbank

And now for our latest story:

Swedbank is the largest bank in Sweden, and also the Baltics. In February this year we revealed that Swedbank's Baltic branches had had approximately one thousand bank accounts registered to shell companies offshore (for example BVI and Belize), and often behind these proxy representatives were Russian oligarchs and corrupt politicians such as Viktor Yanukovich.

Slide 2: - Swedbank turnover

This is a re-write of a secret graph from Swedbank's own money laundering investigation. It shows the turnover for Swedbank's most risky foreign account holders in Estonia - the 'High Risk Non-Resident Customers'. Over the past 10 years, 145 BILLION EUR was funneled through Swedbank in Estonia. Plus the unknown volume in Latvia and Lithuania.

Now add 200 billion Euros from the famous money laundering case of Danske Bank in Estonia.

How could the FIU and FSA authorities in Sweden, Denmark, Estonia, Latvia, and Lithuania NOT have seen this?

Slide 3:

Förslag / Åtgärder

The UNODC statement from Lima highlights both “the importance of building trust in public institutions” and the “importance of sharing information and intelligence at the international level.” I think this is crucial.

I can't grasp solutions outside of my own region, but I do think that an international monitoring system that goes beyond national interest, differences in resources and political considerations, would have made a huge difference for us and for other small countries in Northern Europe.

I believe the EU should develop an International monitoring body that can provide:

- Intelligence - identifying new criminal methods
- International monitoring system with real time access to all European bank transactions
- Education and audits for national FSA-bodies
- Legal frameworks that allow the authorities to issue fines that have a deterrent effect.

I see how the 'bad guys' are doing a 'great' job working internationally.
I see a new and successful international cooperation between journalists.
I see nationalism, protectionism and huge gaps in government monitoring of the financial systems; the enablers of large corruption and money laundering.

Slide 4:

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We were allowed to show three slides. This is my third – kind of. Pick your phones, please, take a photo. When there is a case with a Nordic connection in the future - give me a call!

The only way to be successful in this race is to cooperate - cross border and cross organization.

Thank you!