

# Citizens Electoral Council of Australia



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## Does the Queen's personal bank push drugs?

British regulators lifted the curtain on the dirty core of British high finance this week when the Financial Services Authority (FSA) hit Queen Elizabeth's private bankers Coutts & Co. with an £8.75 million fine for serious breaches of rules to safeguard against money-laundering.<sup>1</sup>

Coincidentally, perhaps, the FSA issued its fine just days after French Presidential candidate Jacques Cheminade<sup>2</sup>, a long-time collaborator of American statesman and economist Lyndon LaRouche, sparked an international uproar when, in response to an interviewer on French television, he charged that part of the Queen of England's fortune comes from "a series of trafficking in which, yes, there is trafficking drugs".<sup>3</sup>

The Coutts scandal puts to rest the media's decades-long slander campaign against LaRouche and his associates, repeated *ad nauseum* in the Murdoch press in Australia, that "LaRouche says the Queen pushes drugs". That line was first circulated in an attempt to discredit the explosive revelations contained in *Dope Inc.*, the best-selling book first published in 1978 by LaRouche's *Executive Intelligence Review* news service, which documented in chapter after relentless chapter, how the City of London has constituted the heart of the global drug trade since the 19<sup>th</sup> Century.

(To order a copy of *Dope Inc.* from *Executive Intelligence Review* in the U.S. please go online.)<sup>4</sup>

The FSA's action against Her Majesty's Coutts & Co. is all the more remarkable given the notoriously "discreet" City of London, an oligarchical power structure presided



### Coutts fined £8.75 million for anti-money laundering control failings

FSA/PW/032/2012  
26 Mar 2012

The Financial Services Authority (FSA) has fined Coutts & Co. £8.75 million for failing to take reasonable care to establish and maintain adequate anti-money laundering (AML) systems and controls relating to Politically Exposed Persons (PEPs).

The failings at Coutts were serious, systemic and posed an unacceptable risk of Coutts handling the proceeds of crime.

In October 2010, the FSA visited Coutts as part of its risk-based supervision. Following that visit, the FSA's investigation identified serious failings in Coutts's AML systems and controls relating to PEPs. In addition, the FSA determined that the failings at Coutts were serious, systemic and posed an unacceptable risk of Coutts handling the proceeds of crime.

The FSA identified deficiencies in nearly three quarters of each of the following areas:

- i. gather sufficient information to establish the identity of other high risk customers;
- ii. identify and/or assess adverse intelligence and take appropriate steps in relation to such intelligence;
- iii. keep the information held on its existing PEPs up to date;
- iv. scrutinise transactions made through PEPs and their associates.

Tracey McDermott, acting director of enforcement and

"Coutts' failings were significant, widespread and unacceptably high risk. The size of the financial penalty demonstrates how

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### UK queen accused of drug trafficking



Britain's financial regulator has fined the British queen's bank for money laundering failures as a French presidential candidate has said part of the queen's fortune

Tue Mar 27, 2012 2:27 PM GMT

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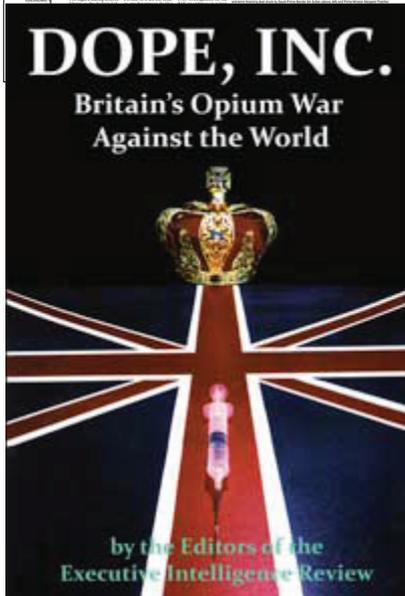
French Presidential candidate Jacques Cheminade, a long-time collaborator of American statesman and economist Lyndon LaRouche

over by the Queen, where scandals are invariably buried.

For example, then Prime Minister Tony Blair in 2006 squashed a Serious Fraud Office investigation into the BAE Systems-Saudi Arabian Al Yamamah arms deal<sup>5</sup> that generated a multi-billion dollar slush fund used to finance Mujahideen terrorist networks—a scandal which also implicated the Queen through her relationship with the Saudi Royal Family.

But now, the FSA has charged<sup>6</sup> that "The failings at Coutts were serious, systemic and were allowed to persist for almost three years. They resulted in an unacceptable risk of Coutts handling the proceeds of crime." FSA acting deputy of enforcement and financial crime Tracey McDermott said, "[T]he size of the financial penalty demonstrates how seriously we view its failures." The FSA found that Coutts neglected to take the normal precautions to guard against money-laundering by "high-risk customers, including Politically Exposed Persons (PEPs)".

This failure is no junior bank clerk's oversight: Coutts & Co. is two years older than the Bank of England, and its number one client, the Queen, is the world's most "politically exposed person". The 19<sup>th</sup> February, 2010 *EIR* magazine described Coutts as "perhaps the premier private bank in the world. Coutts," said *EIR*, "whose logo consists of three crowns, provides discreet banking services for members of the British royal family, foreign royals, and



many prominent imperial agents around the world.”

Coutts is the crown jewel of the Royal Bank of Scotland (RBS), which sits astride the Rothschild family’s Inter-Alpha Group of Banks,<sup>7</sup> the largest private financial combine in the world. The RBS and its fellow Inter-Alpha banks are financially rotten to the core, following decades of speculative looting of Europe’s economies which has bankrupted whole nations. In the thick of the financial failings of Portugal, Ireland, Italy, Greece and Spain, the bankrupt Inter-Alpha banks are being kept afloat only by a massive series of bail-outs, paid for by brutal, literally murderous austerity against the people of those and other nations.

As for drugs, the Inter-Alpha Group cluster also includes megaspeculator George Soros, a front for the British Rothschilds; his Quantum Fund boasts the Queen among its 99 exclusive private investors, while he is the single largest financier of the global campaign to legalise dangerous narcotics.

Since the days of Queen Victoria’s two opium wars against China, the City of London has been addicted to

drug money; the Coutts scandal backs up the findings in *Dope Inc.* that the British Empire’s dependence upon the drug trade not only continues to this day, but that the drug trade is the single largest source of liquidity in the world’s bankrupt financial system, as charged recently by the director of Russia’s Federal Narcotics Control Service, Victor Ivanov.<sup>8</sup>

In light of the Coutts scandal, Australia’s banks also warrant closer scrutiny: In its July/August 1996 *New Citizen* newspaper, the CEC revealed that the escalating push to legalise drugs in Australia—then being led by Jeff Kennett in Victoria—was being funded by a combination of Soros; Australia’s leading private foundations; the official royal charity, the Queen’s Trust; and all of Australia’s major banks. In 2000, the Australian Federal Police publicly estimated that those same banks were laundering at least \$10 billion in “black” money, i.e. proceeds from drugs and other crime.

Please fill out coupon below for a free information pack on the Inter-Alpha Group, and the links between banking and drug running/legalisation.



**Footnotes**

- <sup>1</sup> <http://www.dailymail.co.uk/news/article-2120867/Money-laundering-Queens-bank-Coutts-fined-8-75m-taking-despots-millions.html?ito=feeds-newsxml>
- <sup>2</sup> <http://cecaust.com.au/cheminade2012/>
- <sup>3</sup> <http://www.presstv.ir/detail/233402.html>
- <sup>4</sup> [http://www.larouchepub.com/Merchant2/merchant.mvc?Screen=PROD&Store\\_Code=TLPS&Product\\_Code=EIRBK-2010-1&Category\\_Code=EIRBK](http://www.larouchepub.com/Merchant2/merchant.mvc?Screen=PROD&Store_Code=TLPS&Product_Code=EIRBK-2010-1&Category_Code=EIRBK)
- <sup>5</sup> [http://cecaust.com.au/main.asp?sub=articles&id=AI\\_Yamamah\\_Scandal\\_of\\_Century.html](http://cecaust.com.au/main.asp?sub=articles&id=AI_Yamamah_Scandal_of_Century.html)
- <sup>6</sup> <http://www.fsa.gov.uk/library/communication/pr/2012/032.shtml>
- <sup>7</sup> [http://cecaust.com.au/main.asp?sub=articles&id=2010\\_09\\_11\\_inter-alpha.html](http://cecaust.com.au/main.asp?sub=articles&id=2010_09_11_inter-alpha.html)
- <sup>8</sup> [http://cecaust.com.au/main.asp?sub=articles&id=2011\\_11\\_19\\_ivanov.html](http://cecaust.com.au/main.asp?sub=articles&id=2011_11_19_ivanov.html)

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