

# Roberto Calvi

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**Roberto Calvi** (13 April 1920 – 17 June 1982) was an Italian banker dubbed "God's Banker" by the press due to his close association with the Vatican. A native of Milan, Calvi was the chairman of Banco Ambrosiano which collapsed in one of modern Italy's biggest political scandals, and his death in London in June 1982 has been the source of enduring controversy. Calvi's death was ruled as murder after two coroner's inquests and an independent investigation, and, in June 2007, five people were acquitted of his murder after a trial in Rome.

Claims have been made that Calvi's death involved the Vatican Bank (Banco Ambrosiano's main shareholder), the Mafia (which may have used Banco Ambrosiano for money laundering), and the Propaganda Due or P2 clandestine masonic lodge.

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## The Banco Ambrosiano scandal

Roberto Calvi was the chairman of Italy's second largest private bank, Banco Ambrosiano, when it went bankrupt in 1982. In 1978, the Bank of Italy had produced a report on the *Banco Ambrosiano* which found that several billion lire had been exported illegally. This led to criminal investigations. In 1981, Calvi was put on trial and given a four-year suspended sentence and a \$19.8 million fine for taking \$27 million out of the country in violation of Italian currency laws. He was released on bail pending an appeal and kept his position at the bank. During his short spell in jail, he attempted suicide. Calvi's family maintain that he had been manipulated by others and that he was innocent of the crimes attributed to him.<sup>[1]</sup>

**Roberto Calvi**



<b>Born</b>	13 April 1920 Milan, Italy
<b>Died</b>	17 June 1982 (aged 62) London, England
<b>Nationality</b>	Italian
<b>Occupation</b>	Banker
<b>Religion</b>	Roman Catholic

The controversy surrounding Calvi's dealings at Banco Ambrosiano was the echo of a previous scandal in 1974, when the Holy See lost an estimated \$30 million as a result of the collapse of the Franklin National Bank, which was owned by the Sicilian-born financier Michele Sindona. Bad loans and foreign currency transactions had led to the collapse of the bank, and Sindona later died in prison after drinking coffee laced with cyanide.<sup>[2]</sup>

On 5 June 1982, two weeks before the collapse of Banco Ambrosiano, Calvi had written a letter of warning to Pope John Paul II, stating that such an event would “provoke a catastrophe of unimaginable proportions in which the Church will suffer the gravest damage.”<sup>[3]</sup> Banco Ambrosiano collapsed in June 1982 following the discovery of debts (according to various sources) of between 700 million and 1.5 billion US dollars. Much of the money had been siphoned off via the Vatican Bank (strictly named the *Istituto per le Opere Religiose* or Institute of Religious Works), which was Banco Ambrosiano's main shareholder.

In 1984, the Vatican Bank agreed to pay US\$224 million to the 120 creditors of the failed Banco Ambrosiano as a “recognition of moral involvement” in the bank's collapse.<sup>[2]</sup>

## Death

On 10 June 1982, Calvi went missing from his Rome apartment, having fled the country on a false passport in the name of Gian Roberto Calvini. He had shaved off his moustache and fled initially to Venice, and from there he apparently hired a private plane to London. At 7:30 AM on Friday 18 June 1982 a passing postman found his body hanging from scaffolding beneath Blackfriars Bridge in the financial district of London. Calvi's clothing was stuffed with building bricks, and he was carrying around \$15,000 of cash in three different currencies.<sup>[4]</sup>

Calvi had been a member of Licio Gelli's illegal masonic lodge, P2, and members of P2 referred to themselves as *frati neri* or "black friars". This has led to a suggestion in some quarters that Calvi was murdered as a masonic warning because of symbolism associated with the word "Blackfriars".<sup>[5]</sup>

On the day before his body was found, Calvi had been stripped of his post at Banco Ambrosiano by the Bank of Italy, and his 55 year old private secretary Graziella Corrocher had jumped to her death from a fifth floor window at Banco Ambrosiano. Corrocher left behind an angry note condemning the damage that Calvi had done to the bank and its employees. Corrocher's death was ruled a suicide, although as with Calvi's death there have been suggestions of foul play.<sup>[citation needed]</sup>

Calvi's death was the subject of two coroner's inquests in the United Kingdom. The first inquest recorded a verdict of suicide in July 1982. The Calvi family then secured the services of George Carman QC. At the second inquest, the jury recorded an open verdict in July 1983, indicating that the court had been unable to determine the exact cause of his death. Calvi's family maintained that his death had been a murder, and following Calvi's exhumation in December 1998, an independent forensic report published in October 2002 concluded that he had been murdered. It was concluded that the injuries to his neck were inconsistent with hanging, and that he had not touched the bricks found in his pockets. Additionally, it was concluded that there was a lack of rust and paint on his shoes from the scaffolding over which he would have needed to climb in order to hang himself. At the time that Calvi's body was found, the water in the river had receded with the tide, giving the scene the appearance of a hanging, but at the time that Calvi died, the place on the scaffolding where the rope was tied could have been reached by a person standing in a boat.

This aspect of Calvi's death has been the focus of the theory that he was murdered, and it is the version of events that is depicted on screen in Giuseppe Ferrara's film reconstruction of the event. In September 2003 the City of London police reopened their investigation as a murder inquiry.<sup>[6][7][8]</sup>

Roberto Calvi's life was insured for \$10 million with Unione Italiana, and attempts by his family to obtain a payout resulted in litigation (*Fisher v Unione Italiana* [1998] CLC 682). Following the forensic report of 2002 which established that Calvi was murdered, the policy was finally paid out, although around half of the sum was paid to creditors of the Calvi family who had incurred considerable costs during their attempts to establish that Calvi had been murdered.<sup>[5][9][10]</sup>

## Prosecution of Giuseppe Calò and Licio Gelli

In July 1991, the Mafia pentito (a mafioso turned informer) Francesco Marino Mannoia claimed that Roberto Calvi had been killed because he had lost Mafia funds when Banco Ambrosiano collapsed.<sup>[11]</sup> According to Mannoia the killer was Francesco Di Carlo, a mafioso living in London at the time, and the order to kill Calvi had come from Mafia boss Giuseppe Calò and Licio Gelli. When Di Carlo became an informer in June 1996, he denied that he was the killer, but admitted that he had been approached by Calò to do the job. However, Di Carlo could not be reached in time, and when he later called Calò, the latter said that everything had been taken care of already. According to Di Carlo, the killers were Vincenzo Casillo and Sergio Vaccari, who belonged to the Camorra from Naples and have been killed since.<sup>[10]</sup>

In 1997, Italian prosecutors in Rome implicated a member of the Sicilian Mafia, Giuseppe Calò, in Calvi's murder, along with Flavio Carboni, a Sardinian businessman with wide ranging interests. Two other men, Ernesto Diotallevi (purportedly one of the leaders of the *Banda della Magliana*, a Roman Mafia-like organization) and former Mafia member turned informer Francesco Di Carlo, were also alleged to be involved in the killing.



Licio Gelli

In July 2003, the Italian prosecutors concluded that the Mafia acted not only in its own interests, but also to ensure that Calvi could not blackmail "politico-institutional figures and [representatives] of freemasonry, the P2 lodge, and the Institute of Religious Works with whom he had invested substantial sums of money, some of it from Cosa Nostra and Italian public corporations".<sup>[12]</sup>

On 19 July 2005, Licio Gelli, the grand master of the Propaganda Due or P2 masonic lodge, received a notification – required by Italian law – informing him that he was formally under investigation on charges of ordering the murder of Calvi along with Giuseppe Calò, Ernesto Diotallevi, Flavio Carboni and Carboni's Austrian ex-girlfriend, Manuela Kleinszig. The four other suspects were already indicted on murder charges in April in a separate indictment. According to the indictment, the five ordered Calvi's murder to prevent the banker "from using blackmail power against his political and institutional sponsors from the world of Masonry, belonging to the P2 lodge, or to the Institute for Religious Works (the Vatican Bank) with whom he had managed investments and financing with conspicuous sums of money, some of it coming from Cosa Nostra and public agencies".<sup>[13]</sup>

Gelli was accused of having provoked Calvi's death in order to punish him for embezzling money from Banco Ambrosiano that was owed to him and the Mafia. The Mafia was also claimed to have wanted to prevent Calvi from revealing that Banco Ambrosiano had been used for money laundering. Gelli denied he was involved but has acknowledged that the financier was murdered. In his statement before the court, he said the killing was commissioned in Poland. This is thought to be a reference to Calvi's alleged involvement in financing the Solidarity trade union movement at the request of the late Pope John Paul II, allegedly on behalf of the Vatican.<sup>[13]</sup> However, Gelli's name was not in the final indictment at the trial that started in October 2005.

## Trial in Italy

On 5 October 2005, the trial of the five individuals charged with Calvi's murder began in Rome. The defendants were Giuseppe Calò, Flavio Carboni, Manuela Kleinszig, Ernesto Diotallevi, and Calvi's former driver and bodyguard Silvano Vittor. The trial took place in a specially fortified courtroom in Rome's Rebibbia prison.<sup>[3][14][15][16]</sup>

On 6 June 2007, all five individuals were cleared by the court of murdering Calvi.<sup>[17]</sup> Mario Lucio d'Andria, the presiding judge at the trial, threw out the charges citing "insufficient evidence" after hearing 20 months of evidence. The verdict was seen as a surprise by some observers. The court ruled that Calvi's death was murder and not suicide.<sup>[18]</sup> The defence had suggested that there were plenty of people with a motive for Calvi's murder, including Vatican officials and Mafia figures who wanted to ensure his silence.<sup>[19][20]</sup> Legal experts who had followed the trial said that the prosecutors found it hard to present a convincing case due to the 25 years that had elapsed since Calvi's death. An additional factor was that some key witnesses were unwilling to testify, untraceable, or dead.<sup>[21]</sup> The prosecution had earlier called for Manuela Kleinszig to be cleared, stating that there was insufficient evidence against her, but it had sought life sentences for the four men.<sup>[22]</sup>

The private investigator Jeff Katz, who was hired by Calvi's family in 1991 to look into his death, claimed it was likely that senior figures in the Italian establishment had escaped prosecution. "The problem is that the people who probably actually ordered the death of Calvi are not in the dock - but to get to those people might be very difficult indeed," he said in an interview.<sup>[22]</sup> Katz said it was "probably true" that the Mafia had carried out the killing but that the gangsters suspected of the crime were either dead or missing.<sup>[23]</sup> The verdict in the trial may not be the end of the matter, since the prosecutor's office in Rome had already opened a second investigation implicating, among others, Licio Gelli. Giuseppe Calò is still serving a life sentence on unrelated Mafia charges.<sup>[24]</sup>

On 7 May 2010, the Court of Appeals confirmed the acquittal of Calò, Carboni and Diotallevi. The public prosecutor Luca Tescaroli commented after the verdict that for the family "Calvi has been murdered for the second time."<sup>[25]</sup>

## Films about Calvi's death

The circumstances surrounding Calvi's death were made into a feature film, *I Banchieri di Dio - Il Caso Calvi* (God's Bankers - The Calvi Case), in 2001.<sup>[26]</sup> Following the release of the film, Flavio Carboni sued the director Giuseppe Ferrara for slander but lost the action. The lawsuit caused the film to be withdrawn from Italian cinemas, but it was released on video when the legal action ended. A heavily fictionalized version of Calvi appears in the film *The Godfather Part III* in the character of Frederick Keinszig.<sup>[27]</sup>

In 1990 *The Comic Strip Presents*, a BBC television series, produced a spoof version of Calvi's story under the title *Spaghetti Hoops*, with Nigel Planer in the lead role. The Calvi affair also inspired the comedy film *The Pope Must Die* (1991) in which a naive priest, played by Robbie Coltrane is unexpectedly made Pope and takes on a mafia dominated Vatican.

In the 2009 film *The Imaginarium of Doctor Parnassus*, the character of Tony, played by Heath Ledger, is found hanging (alive) under Blackfriars Bridge, described by director Terry Gilliam as "an homage to Roberto Calvi".<sup>[28][29]</sup>

## See also

- Banco Ambrosiano
- Licio Gelli
- Michele Sindona
- Propaganda Due
- Strategy of tension
- Piazza Fontana bombing
- Gianmario Roveraro
- Parmalat
- Corporate scandal
- Accounting scandals
- Money laundering

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- Through the looking glass: the Vatican and Calvi murder (<http://www.americanatheist.org/pope99/calvi.html>)
- Propaganda Due (P2) & Roberto Calvi (<http://www.arcticbeacon.com/16-Feb-2006.html>)
- Gallery of rare pictures of Roberto Calvi supplied by his son Carlo Calvi (<http://www.philipwillan.com/Photo%20of%20Calvi/index.html>)

- Who Killed Roberto Calvi? Three Monkeys Interview with journalist Philip Willan ([http://www.threemonkeysonline.com/articleroberto\\_calvi\\_banco\\_ambrosiano\\_vatican.htm](http://www.threemonkeysonline.com/articleroberto_calvi_banco_ambrosiano_vatican.htm))

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