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## 'Spy scandal' hits Deutsche Bank

**Deutsche Bank has confirmed it faces a possible criminal investigation into spying allegations.**

Germany's largest lender is accused of spying on two board members it suspected of leaking sensitive details, as well as one critical shareholder.

State prosecutors are now trying to establish whether to launch a formal criminal investigation.

The bank refused to comment on reports that it had dismissed two of its staff members in connection with the claims.

### Data evidence

The bank began its own inquiry into the spying allegations in May.

This independent investigation is now continuing, and a Deutsche Bank spokesman said it would not be commenting on the spying allegations until it was completed.

State prosecutors are looking at evidence handed to them by the German data protection office. It can take them two to three weeks before deciding whether to launch a formal investigation.

According to reports, Deutsche Bank has parted company with its former head of security and its head of investor relations.

Germany is no stranger to cases of corporate spying, with examples at telecoms group Deutsche Telekom, railway group Deutsche Bahn and retailer Lidl in recent years.

Last year, Deutsche Bank reported its first annual loss for more than 50 years after it was forced to write down million of euros of bad debts linked to the US mortgage market.

However, the firm returned to profitability in the first three months of 2009, thanks primarily to record sales of corporate bonds.

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Deutsche Bank is Germany's largest bank

### ANALYSIS

**Tristana Moore, BBC Berlin correspondent**



For Germans, who have painful memories of state-sponsored surveillance, the new spying allegations touch a raw nerve. Prosecutors have confirmed they're now considering whether to launch a criminal investigation in Deutsche Bank.

The bank has refused to comment on the details of the allegations, which date back to 2001, until its own inquiry is finished.

So far, it appears that the alleged surveillance involved a few isolated cases. But all the same, the allegations are damaging.

Questions are being asked about internal controls within Deutsche, and it still remains to be seen whether the giant bank will have to face a criminal investigation.

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