

**Question for written answer P-003750/2013
to the Commission**

Rule 117

Michael Theurer (ALDE)

Subject: Money drain from Cyprus despite bank closures and bans on payment transactions

Various press reports, including from the European Central Bank, have addressed the issue of remarkably high flows of money from Cyprus despite bank closures and a ban on payment transactions.

1. Is the Commission aware of this problem? If so, can the Commission estimate the amount of capital that has flowed out of the country illegally?
2. Does the Commission know
 - a) who has taken money out of Cyprus and
 - b) who in Cyprus authorised this flow of money?
3. Has the Commission conducted investigations into the above or does it plan to do so?
4. Has the Commission taken steps to prevent or stem the flow of capital?
5. What are the consequences of the flow of money for those responsible?
6. According to the Commission, why have capital controls in Cyprus not achieved their desired result?