

Queen's Bank in Cahoots With Drug-Traffickers

by John Hoefle

The British Empire sits at the center of the international narcotics business, organized crime, terrorism, and money laundering, all of which are facilitated by the imperial banking system. As we have shown repeatedly, significant parts of the imperial banking system were in fact created specifically to launder drug money and hide the proceeds of this illicit empire. It should come as no surprise, then, that one of the oldest banks in the empire has been caught red-handed in illegal activity.

The bank in question is Coutts & Co., which traces its roots to 1692, and is now a unit of the Inter-Alpha Group's flagship basket-case, the Royal Bank of Scotland. Coutts is also widely known as the bank of Queen Elizabeth II, and many other members of the British aristocracy.

Coutts is a "private bank," the term for banks which specialize in handling the accounts of very wealthy individuals, many of whom got their riches in ways which, shall we say, are not exactly legal. The Queen knows what we mean.

The U.K.'s Financial Services Authority (FSA) examined Coutts' activities from December 2007 through November 2010, and found "serious, systemic" failings in its "anti-money laundering systems" and its dealings with "high-risk" individuals.

"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," the FSA said in a statement posted on its official website.

Note that these violations occurred while the global financial system was blowing out, and the British Empire was—as it remains—in full survival mode. It was a time when the pretenses of ethics and legality were thrown out the window, and when everything that wasn't nailed down was thrown into the rescue attempt.

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It was also a period in which Antonio Costa, the director of the UN Office of Drugs and Crime, warned that the proceeds of the drug trade and other illegal activities were being used to rescue the banks. Costa, in a January 2009 interview with the Austrian weekly *Profil*, noted that the drug trade was a "growth industry," which feeds an "imposing" volume of money into the banks.

"In many cases," Costa told *Profile*, "drug money is currently the only liquid investment capital, to buy real estate, for example. In the second half of 2008, liquidity was the biggest problem the banking system had, and therefore, this liquid capital became an important factor."

That the Queen's own bank would be caught breaking the rules during a period when dope money and the proceeds from other criminal activities were being used to rescue the Queen's own system, certainly raises some interesting questions. Perhaps that's why Coutts was so quick to settle with the FSA.

The Royal Bank of Scotland, in the form of its subsidiary Williams & Glyn's Bank, was a founding member of the Inter-Alpha Group in 1971, along with Kredietbank of Belgium, Banco Ambrosiano of Italy, Credit Commercial de France, Nederlandsche Middenstandsbank of the Netherlands, BHF Bank of Germany, and Privatebanken of Denmark. These banks were part of a network of "private bankers" who represented the family funds—or *fondi*—of oligarchic families, some of which trace their roots back to ancient Venice and Rome.

These funds were used to jump-start the financialization and cartelization of the global economy, creating the derivatives casino which blew up the world and the system of global cartels which now dominates the planet. Coutts may have been late to join Inter-Alpha, but as the Queen's own bank, it was always a blood relative and co-conspirator.

If Coutts is that powerful, why did the FSA go after it in the first place? In part, the answer is to maintain the fiction that the U.K. is a nation, rather than an imperial satrapy. And, most likely, the FSA acted to help cover up egregious crimes.

Iran's PressTV had some fun at the Queen's expense, noting that "the British queen's bank" had been fined, and citing *EIR*'s friend Jacques Cheminade telling French TV, "a part of the fortune of the Queen of England comes from drug trafficking." How true.

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