Vatican



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The board of the Vatican's financial watchdog authority is defending the organization's director after he was suspended from duty by Vatican police on suspicion of possible financial impropriety, affirming he still has their "full faith and trust."

In an Oct. 23 statement, the first released by the authority since an unprecedented Oct. 1 Vatican police raid on its offices, the board likewise expresses confidence that any "potential misapprehensions" about the work of director Tommaso Di Ruzza will be put to rest soon.

The statement from the watchdog group, formally known as the Financial Information Authority (AIF), is the latest in a surprising month-long saga that has brought to light new questions about the Vatican's financial controls.

After the unexpected Oct. 1 raid, which also involved the offices of the Vatican's powerful Secretariat of State, an Italian paper reported that five officials, including Di Ruzza, had been temporarily barred from re-entering Vatican territory.

On Oct. 14, only 12 days after release of the Italian report, the longtime chief of the Vatican police, Commander Domenico Giani, resigned his post, expressing contrition that the leaking of his order barring the persons' entry was "prejudicial to the dignity

of the people involved."

The new statement from the watchdog authority says the group launched its own internal investigation shortly following the Oct. 1 raid, which determined that "the activity carried out by AIF and its director was properly institutional in nature and conducted in conformity with the AIF's governing statute."

"Neither the Director nor any other employee of AIF improperly exercised his authority or engaged in any other wrongdoing," the statement continues.

"The board of directors reaffirms its full faith and trust in the professional competence and honorability of its director and, moreover, commends him for the institutional work carried out in the handling of this particular case," it states.

While the Vatican police are known to have taken documents and computers during their Oct. 1 raid, it is unknown what they are specifically investigating.

Italian reports have indicated the matter has to do with the sale of a Vatican-owned property in London. An Oct. 1 release said only that the raid was authorized by the Vatican's chief prosecutor, following a report on the matter from the Vatican's auditor general and officials at the Institute for the Works of Religion, commonly known as the Vatican bank.

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The financial watchdog agency was created in 2010 by Pope Benedict XVI in hopes of putting an end to Vatican financial scandals and bringing the city-state's financial dealings up to accepted international standards.

Di Ruzza is the organization's only corporate officer. The board of directors contains four members, plus René Brülhart, a Swiss lawyer who serves as its president.

The continuing saga over the Vatican's financial controls comes as the city-state is preparing for an on-site review in the spring by the Council of Europe's Moneyval committee, which evaluates compliance with international standards against money laundering and financing of terrorism.

"The Board of AIF is confident that potential misapprehensions will be clarified soon," ended the statement from the watchdog agency.

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