

ONE HUNDRED NINETEENTH CONGRESS

# Congress of the United States

## House of Representatives

COMMITTEE ON THE JUDICIARY

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October 8, 2025

Mr. Christian Sewing  
Chief Executive Officer  
Deutsche Bank  
1 Columbus Circle  
New York, NY 10019

Dear Mr. Sewing:

Can Deutsche Bank help Congress understand how Jeffrey Epstein, Ghislaine Maxwell, and their co-conspirators were able to use your bank and others to conduct more than \$1.5 billion in suspicious financial transactions to operate their international sex trafficking ring for years without ever being caught?

In September, at a hearing with the Federal Bureau of Investigation (FBI) Director Kash Patel, it became clear that the FBI has failed to “follow the money” with regard to more than \$1.5 billion in suspicious transactions related to Jeffrey Epstein’s sex trafficking ring that JP Morgan Chase & Co. (JPMorgan), Deutsche Bank, Bank of America, and Bank of New York Mellon reported to the Department of the Treasury.

In light of this startling information, House Judiciary Committee Democrats moved to subpoena financial records related to Jeffrey Epstein from these four banks, but Republicans, with the exception of Representative Thomas Massie (R-KY), blocked these efforts. We trust that, despite the federal government’s repeated obstruction of any effort to account for Mr. Epstein’s criminal activity with his co-conspirators, Deutsche Bank is willing to work with the Committee to ensure that no American bank will ever again facilitate such heinous crimes.

Under the Bank Secrecy Act (BSA), Deutsche Bank was required to implement substantial risk-based anti-money laundering (AML) policies and systems to detect and prevent the institution’s services from being hijacked to facilitate criminal activities.<sup>1</sup> One of these requirements is for bank compliance officers, often in consultation with executives, to file a report—called a Suspicious Activity Report, or SAR—when they notice activities that raise red

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<sup>1</sup> 2 U.S.C. § 1829b, 12 U.S.C. § § 1951-1960, 31 U.S.C. § § 5311-5314, 5316-5336; *see also*, Financial Crimes Enforcement Network, *The Bank Secrecy Act*, <https://www.fincen.gov/resources/statutes-and-regulations/bank-secrecy-act>.

flags so federal authorities can be alerted to the potential criminal activity and investigate. SARs are expected to be filed within 60 days of a bank noticing any suspicious transactions.<sup>2</sup>

In 2013, Mr. Epstein moved his financial accounts from JPMorgan to Deutsche Bank. Despite news reports indicating Mr. Epstein's serious crimes, Deutsche Bank appeared focused on the potential profitability of its relationship. Deutsche Bank memos advocating opening an account for Mr. Epstein emphasized how lucrative his business would be, estimating "flows of \$100-300 [million] overtime (possibly more) w/ revenue of \$2-4 million annually over time."<sup>3</sup>

Mr. Epstein immediately began using Deutsche Bank accounts to send wires to individuals who had been identified as both co-conspirators and potential victims in previous criminal cases against him. For the next six years, Deutsche Bank witnessed but failed to report a stream of red flags relating to Mr. Epstein, including his attorneys sending millions of dollars to women with Eastern European surnames. When Deutsche Bank compliance officers inquired as to the purpose of these transactions, Mr. Epstein and his lawyers gave farfetched answers that these transfers were for "tuition" or "rent" for Mr. Epstein's "friends"—explicit red flags for sex trafficking that were never sufficiently questioned by Deutsche Bank. Jeffrey Epstein's attorney also made 100 cash withdrawals totaling over \$800,000 in four years, often in amounts just below the \$10,000 federal reporting threshold—a telltale sign of "structuring" cash transactions to avoid federal reporting requirements. Deutsche Bank employees even cleared alerts about payments to a Russian model as being "normal for this client" and "not deemed suspicious."

Some Deutsche Bank anti-money laundering experts elevated their concerns regarding Mr. Epstein's increasingly public reputation for sex trafficking to senior management. But, hearing these concerns, Deutsche Bank executives merely "asked Mr. Epstein about the veracity of the recent allegations and appeared to be satisfied by Mr. Epstein's response," noting almost comically that they were "comfortable with things continuing" particularly given the "number of sizable deals recently."<sup>4</sup>

Deutsche Bank has paid over \$200 million to settle claims relating to its misconduct, including to the New York Department of Financial Services and Jeffrey Epstein's victims who were harmed by the bank's deliberate disregard of the crimes occurring on its ledger. Yet the question of the full extent of Deutsche Bank's relationship with Mr. Epstein, as well as the question of how these red flags escaped the notice of federal regulators and law enforcement, both remain unanswered.<sup>5</sup>

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<sup>2</sup> The Bank Secrecy Act of 1970 establishes a framework for preventing money laundering and financial crimes. Under that framework, banks like yours are required to file Suspicious Activity Reports (SARs) with the Financial Crimes Enforcement Network (FinCEN) within 60 days of detecting potentially criminal transactions.

<sup>3</sup> New York Department of Financial Services, *Consent Order Under New York Banking Law §§ 39 and 44*, [https://www.dfs.ny.gov/system/files/documents/2020/07/ea20200706\\_deutsche\\_bank\\_consent\\_order.pdf](https://www.dfs.ny.gov/system/files/documents/2020/07/ea20200706_deutsche_bank_consent_order.pdf).

<sup>4</sup> *Id.*

<sup>5</sup> Katherine Hamilton, *How Deutsche Bank Was Connected To Jeffrey Epstein—And What Its \$75 Million Payout To Survivors Could Mean For Other Banks*, FORBES (May 18, 2023), [www.forbes.com/sites/katherinehamilton/2023/05/18/how-deutsche-bank-was-connected-to-jeffrey-epstein-and-what-its-75-million-payout-to-survivors-could-mean-for-other-banks/](https://www.forbes.com/sites/katherinehamilton/2023/05/18/how-deutsche-bank-was-connected-to-jeffrey-epstein-and-what-its-75-million-payout-to-survivors-could-mean-for-other-banks/).

Financial institutions are often the first line of defense in detecting serious federal crimes, especially the ones that involve significant flows of money like sex trafficking. Flagging and detecting Mr. Epstein's suspicious withdrawals may well have stopped his crimes years earlier and saved countless girls and women from a fateful interaction with the criminals Mr. Epstein, Ghislaine Maxwell, and their co-conspirators. If you truly regret Deutsche Bank's shameful association with Mr. Epstein, we trust that you will work with us to promptly produce these records and help us ensure that neither your bank nor any other American bank ever again enables and bankrolls a criminal sex trafficking ring like Mr. Epstein's. The records would allow us to better understand Deutsche Bank's lapses and find ways to strengthen our ability to detect, investigate, and prosecute against these heinous crimes.

These records will also allow us to better understand Director Patel and Attorney General Pam Bondi's outlandish claims that neither the FBI nor the Department of Justice (DOJ) have been able to identify a single additional co-conspirator in Mr. Epstein and Ms. Maxwell's years-long, multi-billion-dollar international sex trafficking operation. It will also help shed light on their ongoing refusal to disclose the Epstein files to Congress or the American people. In the face of this stubborn obfuscation and apparent ongoing cover-up, Congress has a duty to follow the money and ascertain all the facts.

So, Mr. Sewing, we ask: is Deutsche Bank willing to put its past behind it and help reveal the truth about Jeffrey Epstein, Ghislaine Maxwell, and their co-conspirators? Or will your bank choose to be part of the cover-up for this massive, international sex trafficking ring that victimized more than 1,000 women and girls?

Pursuant to the House Judiciary Committee's broad jurisdiction over the DOJ and law enforcement issues in the United States, I request that Deutsche Bank provide the following to the Committee no later than 5:00 p.m., October 22, 2025. Unless otherwise indicated, these requests span from 1998 to the present day:

1. All documents and information related to any transaction identified by Deutsche Bank for further review, inspection, or discussion relating to Jeffrey Epstein, Ghislaine Maxwell, or any of their minor victims, whether or not eventually flagged, raised, or provided to federal regulators in any fashion;
2. All documents and records related to decisions relating to Jeffrey Epstein's account, including but not limited to any discussions, meetings or decisions made regarding whether to maintain Mr. Epstein as a client or suspend or cease the banking relationship;
3. All internal communications within Deutsche Bank and all affiliated institutions regarding Jeffrey Epstein, including but not limited to his investigation and conviction in 2008, potential institutional risk relating to his banking relationship, or other compliance risks;
4. All communications to and from Deutsche Bank and Darren Indyke and Richard Kahn;

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5. All internal risk assessments and due diligence reports for all Jeffrey Epstein- or Ghislaine Maxwell-related accounts or transactions; and
6. All communications with federal regulators or law enforcement agencies regarding Mr. Epstein or Ms. Maxwell from 1998 to present.

Thank you for your attention to this important matter and for your willingness to work with us on these critical reforms.

Sincerely,

  
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Jamie Raskin  
Ranking Member

cc: The Honorable Jim Jordan, Chairman