



Vatican financial investigators suspect a department of the Holy See which oversees real estate and investments was used in the past for possible money laundering, insider trading and market manipulation, according to a report seen by Reuters.

The information in the confidential document, which covers the period from 2000 to 2011, has been passed on to Italian and Swiss investigators for their checks because some activity tied to the accounts allegedly took place in these countries, a senior Vatican source said.

While most of the media focus of the Vatican's murky finances has for decades centred on its official bank, the Institute for Works of Religion (IOR), a department called the Administration of the Patrimony of the Holy See (APSA), acted as its own financial powerhouse.

APSA, a sort of general accounting office, manages the Vatican's real estate holdings in Rome and elsewhere in Italy, pays salaries of Vatican employees, and acts as a purchasing office and human resources department.

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