

Vatican bank bans credit card purchases

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ROME, Jan. 7 (UPI) -- An Italian investigation into money laundering at the Vatican's bank prompted a decision to shut off credit card transactions at Vatican venues, officials said.

The credit card purchase ban, which went into effect Monday, means the thousands of tourists who visit museums and other venues have to pay cash.

The Bank of Italy moved to shut down the Vatican's ability to process credit card purchases, saying it had not enacted internationally recognized standards for preventing money laundering, the Italian news agency ANSA reported Monday.

The tipping point appears to have been a 2010 investigation into claims of money laundering and tax evasion at the Vatican's central bank, known as the Institute for Religious Works. A spate of media reports and a best-selling book have alleged rich Italians have used the bank to avoid paying taxes.

The Vatican bank also has a history of scandalous incidents, including the suspected Mafia hit on the man running the bank at the time, Roberto Calvi, in 1980, ANSA said.