

Pope Francis shakes up Vatican Bank, sets financial cap for sainthood

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ROME (RNS) Pope Francis on Wednesday (Jan. 15) took his biggest step yet at cleaning house at the scandal-ridden Vatican Bank, replacing most of the institution's advisers with fresh faces.

Among the new appointees: Vatican Secretary of State and Cardinal-designate Pietro Parolin; Cardinal Christoph Schoenborn from Vienna; Cardinal Thomas Collins of Toronto; and veteran diplomat Cardinal Santos Abril y Castello, a close friend of the pontiff's.

French Cardinal Jean-Louis Tauran is the lone cardinal adviser who was retained.

Francis' move essentially undid a decree issued last year by his predecessor, Pope Benedict XVI, who confirmed the Vatican Bank's supervisory body for another five years, just days before announcing his retirement. The most high-profile figure sacked on Wednesday was Cardinal Tarcisio Bertone, Benedict's secretary of state and the face of administrative woes of Benedict's papacy.

Officially known as the Institute for Religious Works, the Vatican Bank plays an essential role in helping facilitate the Vatican's role in confronting poverty worldwide. But it has also been connected with widespread corruption and money laundering.

Last July, a priest and Vatican accountant Nunzio Scarano—nicknamed “Monsignor 500” because of his taste for 500-euro banknotes—was arrested and accused of smuggling nearly \$30 million into Italy from Switzerland. In 2012, Ettore Gotti Tedeschi was ousted as bank president after being accused of incompetence.

That same year, U.S. banker JPMorgan closed its accounts with the bank, and Deutsche Bank Italia ended a 15-year relationship, making the Holy See a cash-only state for several months.

Since becoming pope last March, Francis has repeatedly railed against corruption, and his reforms at the bank are quickly becoming a test case for those efforts.

This week, he took another, less controversial step in that direction, calling for a “spending review” that includes settling on a cap for expenses tied to the canonization causes of would-be saints. In the past, critics charged that figures backed by well-financed supporters usually became saints more quickly than their more meagerly financed counterparts.