

RISKCHECK

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LATEST NEWS ON OPERATIONAL RISK

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SUMMARY OF NEWS

1. Newport restaurateur in £26,000 VAT fraud
2. Point Predictive's Fraud Analysts Identifying \$2 Million In Fraud Weekly
3. 3 charged in fraud scheme allegedly stole \$470K from veterans' program, state of Michigan
4. OIG finds \$1.51B in savings from fraud, details efforts to combat COVID-19 scammers
5. DOL IG says "at least" \$26 billion of CARES Act funds being wasted, most to fraud
6. Rs 411-crore fraud: SBI approaches CBI as three loan defaulters flee India
7. Oshweken men face hundreds of charges related to ATM theft Duo jailed for a £2 million online banking fraud
8. Rs 414 cr loan default, lookout circular: Here's what you need to know about SBI complaint
9. Corporate fraud worth ₹26,757 at SBI in just seven months
10. Forest currency trader takes £3.5bn fraud conviction case to highest US court
11. Mallya's Good Times May Eventually Cost India's Banks Rs 4,300 Crore
12. Bank loan fraud: ED attaches Rs 18.5-cr assets in Chandigarh
13. Two Indian-origin men jailed for £2.4 million money laundering
14. Westpac admits money-laundering breaches
15. In Russia, scammers exploit pandemic to launder money using medical goods purchases
16. Poland investigates money laundering at state bank -media
17. Ir: money laundering case involving ex-Swedbank employees may not make it to court
18. Rs15m looted in major Karachi bank heist, two guards arrested
19. COVID-19 Consumer Complaints Skyrocket at CFPB
20. ED files charge sheet against Rana Kapoor in Yes Bank case
21. Police investigate robbery outside of bank in Woodbridge
22. Man charged in connection to bank robbery in Monmouth
23. Austin police looking for suspect connected with northwest Austin bank robbery
24. FBI offers \$10K reward for suspects who robbed North Las Vegas bank
25. Man Robs Bank in Woodhaven Friday, Makes Off With \$1,800: NYPD
26. Armed men loot Rs10 lakh from bank
27. RBI slaps Rs 5 lakh fine on UCO Bank for violating govt bond holding norms
28. RBI imposes fines of Rs6.5 crore on three banks
29. ATM Stolen From Haynies Corner Market in Evansville
30. Police investigating after attempted ATM theft in Louisville

OPERATIONAL RISK NEWS

Newport restaurateur in £26,000 VAT fraud

May 31th, 2020 - A RESTAURATEUR who swindled the taxpayer out of £26,000 was handed a suspended jail sentence after a court heard his new-born child has a heart defect..... [Read full story](#)

Point Predictive's Fraud Analysts Identifying \$2 Million In Fraud Weekly

May 31th, 2020 - Point Predictive Inc., the San Diego-based company that provides machine learning solutions to lenders, announced today that its Outsourced Fraud Management (OFM) service, driven by PointPredictive's highly trained forensic,..... [Read full story](#)

3 charged in fraud scheme allegedly stole \$470K from veterans' program, state of Michigan

May 31th, 2020 - LANSING, MI – Two individuals have been arraigned on charges of stealing hundreds of thousands of dollars from a federal veterans' program and the state of Michigan..... [Read full story](#)

OIG finds \$1.51B in savings from fraud, details efforts to combat COVID-19 scammers

May 31th, 2020 - the Department of Health and Human Services' (HHS') watchdog is expected to recover \$1.51 billion in taxpayer funding from Oct. 1, 2019, to March 31, 2020, a new report finds..... [Read full story](#)

DOL IG says "at least" \$26 billion of CARES Act funds being wasted, most to fraud

May 31th, 2020 - At least \$26 billion taxpayer dollars are going to be wasted through the Coronavirus Aid, Relief, and Economic Security (CARES) ACT, with "a large portion of it" being stolen through fraud, Labor Department Inspector General..... [Read full story](#)

Rs 411-crore fraud: SBI approaches CBI as three loan defaulters flee India

May 09th, 2020 - Three promoters of Ram Dev International, recently booked by the Central Bureau of Investigation (CBI) for allegedly cheating a consortium of six banks to the tune of Rs 411 crore., [Read full story](#)

Ohsweken men face hundreds of charges related to ATM theft Duo jailed for a £2 million online banking fraud

May 19th, 2020 - Two men from Ohsweken are facing hundreds of charges in connection with ATM thefts all over southern Ontario following a lengthy joint investigation by police in Brantford and six Nations.... [Read full story](#)

Rs 414 cr loan default, lookout circular: Here's what you need to know about SBI complaint

May 09th, 2020 - The owners of a Delhi-based basmati exporter have fled the country with more than Rs 400 crore in unpaid loans borrowed from the State Bank of India (SBI) and five other banks..... [Read full story](#)

Corporate fraud worth ₹26,757 at SBI in just seven months

May 25th, 2020 - Corporate frauds worth ₹26,757 crores have been reported at State Bank of India (SBI), the largest public sector bank of India, in the first seven months of this fiscal year. [Read full story](#)

OPERATIONAL RISK NEWS

Forest currency trader takes £3.5bn fraud conviction case to highest US court

May 10th, 2020 - NEW Forest currency trader Mark Johnson has gone to the highest court in the United States – the Supreme Court – in a bid to overturn his conviction for an energy deal fraud worth £3.5bn..... [Read full story](#)

Mallya's Good Times May Eventually Cost India's Banks Rs 4,300 Crore

May 17th, 2020 - Fourteen banks, 13 of which are public sector banks, stand to lose nearly Rs 4,300 crore on account of the loans they have advanced to the grounded Kingfisher Airlines (KFA). Of this amount,..... [Read full story](#)

Bank loan fraud: ED attaches Rs 18.5-cr assets in Chandigarh

May 19th, 2020 - The Enforcement Directorate has attached assets worth Rs 18.5 crore, including over two dozen plots and some SUVs, in connection with a money laundering probe linked to an alleged bank fraud in..... [Read full story](#)

Two Indian-origin men jailed for £2.4 million money laundering

May 30th, 2020 - Two Indian-origin men have been jailed for a total of 12 years and nine months following an international £2.4 million money-laundering operation and attempt to launder a further £1.6 million, Scotland..... [Read full story](#)

Westpac admits money-laundering breaches

May 15th, 2020 - Westpac has admitted to millions of breaches of anti-money laundering and counter-terrorism laws in a filing in Federal Court, but denied accusations it enabled illegal payments between known child sex offenders. [Read full story](#)

In Russia, scammers exploit pandemic to launder money using medical goods purchases

May 29th, 2020 - The coronavirus pandemic has spawned a new form of financial fraud in Russia, with people using medical goods purchases as a front for money laundering scams, the [Read full story](#)

Poland investigates money laundering at state bank –media

May 26th, 2020 - Polish prosecutors have started an investigation into suspected money laundering at a small state-controlled lender BOS Bank, Dziennik Gazeta Prawna daily said on Tuesday, quoting an unnamed source..... [Read full story](#)

Ir: money laundering case involving ex-Swedbank employees may not make it to court

May 28th, 2020 – The criminal case in which 11 people, including ex-Swedbank employees, are accused of money laundering may not end up in court, Ir magazine reported on Thursday, 28 May..... [Read full story](#)

Rs15m looted in major Karachi bank heist, two guards arrested

May 19th, 2020 - Two security guards have been taken into custody for questioning, the police said. The Korangi SSP said the culprits snatched the weapons of the security guards..... [Read full story](#)

OPERATIONAL RISK NEWS

COVID-19 Consumer Complaints Skyrocket at CFPB

May 26th, 2020 - The CFPB received a record number of complaints during April and May, according to a new report by the agency. According to the CFPB, mortgage and credit card complaints were at the top of the list of the more than.....

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ED files charge sheet against Rana Kapoor in Yes Bank case

May 06th, 2020 - Rana Kapoor and his family members allegedly got benefits worth Rs 4,300 crore through the companies controlled by them as kickbacks for sanctioning huge loans, the ED has alleged.....

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Police investigate robbery outside of bank in Woodbridge

May 11th, 2020 - On Saturday, May 9, at 2:26 p.m., officers responded to the parking lot of the TD Bank at 16714 Jefferson Davis Highway in Woodbridge to investigate a robbery, Prince William County police said in a news release..... [Read full story](#)

Man charged in connection to bank robbery in Monmouth

May 16th, 2020 - Michael Edward Alfrey, identified by Monmouth police as a transient, was arrested Friday in Tigard and charged with second-degree theft and third-degree robbery. He was booked at the Polk.....

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Austin police looking for suspect connected with northwest Austin bank robbery

May 14th, 2020 - Police say the suspect passed the teller a note demanding cash. The suspect implied he was armed. The teller complied and the suspect left with the cash. The suspect left and headed south..... [Read full story](#)

FBI offers \$10K reward for suspects who robbed North Las Vegas bank

May 06th, 2020 - Authorities continue to search for the bank robbers who stole approximately \$130,000 from a bank in North Las Vegas last November. According to the FBI, two suspects entered.....

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Man Robs Bank in Woodhaven Friday, Makes Off With \$1,800: NYPD

May 11th, 2020 - The Queens County Savings Bank in Woodhaven was robbed Friday and the perpetrator left with more than \$1,800 in cash. Police said that a man entered the 80-35 Jamaica Ave. bank at around 1:10 p.m. and passed a note to the teller demanding cash

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Armed men loot Rs10 lakh from bank

May 19th, 2020 - In a broad daylight robbery, three armed men looted Rs10.92 lakh from an IndusInd Bank branch at Sohian Kalan village here on Tuesday..... [Read full story](#)

RBI slaps Rs 5 lakh fine on UCO Bank for violating govt bond holding norms

May 14th, 2020 - Public sector lender UCO Bank on Thursday said the Reserve Bank has imposed a penalty of Rs 5 lakh for violating norms on government bond holding. The Reserve Bank of India has imposed a penalty of Rs 5 lakh on UCO Bank for bouncing of SGL forms, the bank said in a regulatory filing

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OPERATIONAL RISK NEWS

RBI imposes fines of Rs6.5 crore on three banks

May 28st 2020 - The Reserve Bank of India (RBI) on Thursday said it has imposed a fine of ₹6.5 crore on three banks, Bank of India, Karnataka Bank and Saraswat Co-operative Bank..... [Read full story](#)

ATM Stolen From Haynies Corner Market in Evansville

May 04rd 2020 - Several witnesses reported to responding officers that they observed a light-colored, two-tone, four-door Ram truck take off with the ATM after chaining it to the rear bumper..... [Read full story](#)

Police investigating after attempted ATM theft in Louisville

May 09th, 2020 - Louisville Metro Police are investigating after an attempted theft of an ATM machine from a bank drive-thru early Saturday morning..... [Read full story](#)

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RISKCHECK

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