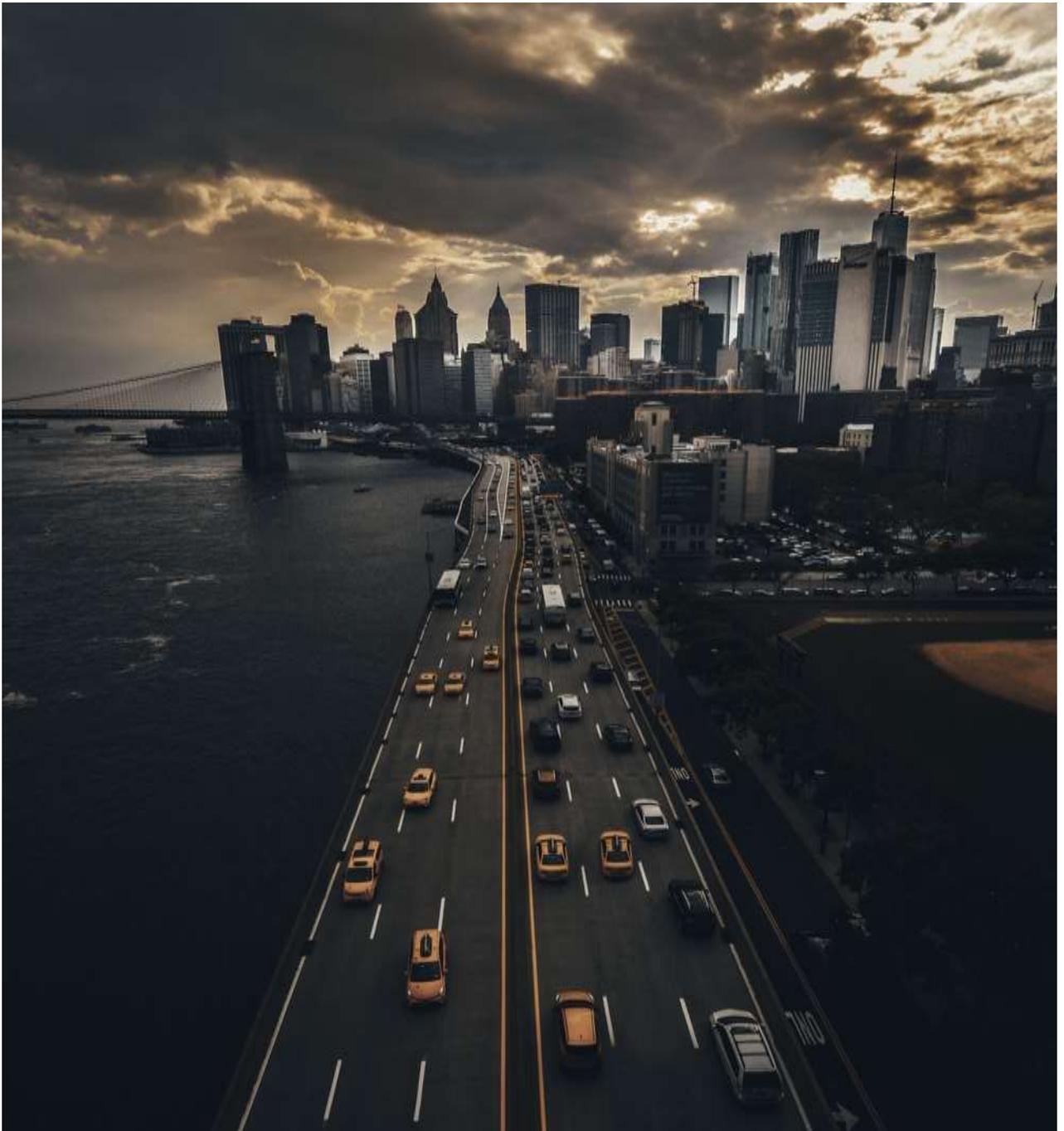


# RISKCHECK

August 2020

## LATEST NEWS ON OPERATIONAL RISK

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# OPERATIONAL RISK NEWS

## **Bahrain fines Iranian banks on money-laundering charges**

*July 29<sup>th</sup>, 2020* - Bahrain's High Criminal Court on Thursday sentenced three Iran-owned Future Bank officials to five years in jail and fined each with up to 1 million Bahraini dinars (\$2.65..... [Read full story](#)

## **MAS revokes licence of Apical Asset Management on anti-money laundering breaches**

*July 28<sup>th</sup>, 2020* - The Monetary Authority of Singapore (MAS) on Tuesday (July 28) revoked the capital markets services license of Apical Asset Management,..... [Read full story](#)

## **Deutsche Bank hit with \$150 million penalty for relationship to sex offender Jeffrey Epstein**

*July 07<sup>th</sup>, 2020* - New York state financial regulators said Tuesday that they have slapped Deutsche Bank with a \$150 million penalty "for significant compliance failures" in the bank's dealings with ..... [Read full story](#)

## **Two companies fined \$7.5 million for breaching money laundering laws**

*July 22<sup>th</sup>, 2020* - Two remittance companies have been fined a total of \$7.5 million for breaching laws to prevent money laundering. The Auckland High Court has fined Auckland-based OTT Trading Group Ltd \$3.1m and,..... [Read full story](#)

## **Rajasthan-Based Businessman Summoned In Yes Bank Money Laundering Case**

*July 23<sup>th</sup>, 2020* - The Enforcement Directorate (ED) has summoned Rajasthan-based businessman Raman Kant Sharma in connection with its money laundering probe in the Yes Bank case, officials said on Thursday.... [Read full story](#)

## **Spain fines staff of China's ICBC for money laundering**

*July 02<sup>th</sup>, 2020* - Spain's top criminal court fined four former employees of Chinese mega-bank ICBC 22.7 million euros (US\$25.5 million) on Thursday (Jul 2) and handed them brief jail terms for laundering., ..... [Read full story](#)

## **Bank of Ireland fined €1.66m for failings amid cyber fraud**

*July 28<sup>th</sup>, 2020* - Bank of Ireland has been fined €1.66 million by the Central Bank for regulatory breaches, after it transferred more than €100,000 to a fraudster who hacked a client's email .... [Read full story](#)

## **Westpac failed to report another 175,000 transactions, continues to breach anti-money laundering laws**

*July 28<sup>th</sup>, 2020* - Westpac is bracing for a potential widening of a blockbuster anti-money laundering lawsuit against it after it failed to report tens of thousands of large cash..... [Read full story](#)

## **Sparkasse Bank fined €217,000 for anti-money laundering breaches by FIAU**

*July 27<sup>th</sup>, 2020* - Sparkasse Bank has been fined €217,000 for anti-money laundering breaches by the Financial Intelligence Analysis Unit. .... [Read full story](#)

# OPERATIONAL RISK NEWS

## **CID takes over probe into ₹512.52 crore bank fraud**

*July 04<sup>th</sup>, 2020* - The State Criminal Investigation Department (CID-Crime) has taken over the probe into the ₹512.52 crore fraud at Karnala Nagari Sahakari Bank in Panvel, the Navi Mumbai Police said on Friday..... [Read full story](#)

## **Americans Have Lost \$86 Million to COVID-19 Fraud ... But That Number Could Be Even Higher**

*July 17<sup>th</sup>, 2020* - The COVID-19 pandemic has transformed the lives of millions, as the world continues to come together to combat the spread of the virus. But it's also critical for everyone to be informed,..... [Read full story](#)

## **CBI books company for ₹196-crore bank fraud**

*July 16<sup>th</sup>, 2020* - The Central Bureau of Investigation has booked Apple Natural Resources Private Limited and others for allegedly causing a loss of ₹196 crore to the State Bank of India (SBI)..... [Read full story](#)

## **Scandal-Hit Punjab National Bank Reports \$492 Million Fraud**

*July 09<sup>th</sup>, 2020* - A fraud of 36.9 billion rupees (\$492 million) is being reported to the Reserve Bank of India in the accounts of Dewan Housing Finance Corp., Punjab National Bank. .... [Read full story](#)

## **PNB reports over Rs 3600 crore DHFL loans as fraud**

*July 10<sup>th</sup>, 2020* - Punjab National Bank said on Thursday it had reported loans made to Dewan Housing Finance Corporation Ltd worth Rs 3,689 billion (\$491 million) to India's central bank as "fraud..... [Read full story](#)

## **California man charged in \$8.5M coronavirus PPP loan fraud allegedly spent cash on stock market, in casino**

*July 06<sup>th</sup>, 2020* - A Los Angeles man allegedly scammed a federal program aimed at helping small businesses survive the coronavirus pandemic for millions of dollars..... [Read full story](#)

## **84,545 bank fraud cases, involving about Rs 1.85 trn reported in FY20: RTI**

*July 28<sup>th</sup>, 2020* - Around 84,545 fraud cases - involving about Rs 1.85 trillion - were reported by scheduled commercial banks and select FIs during 2019-20,..... [Read full story](#)

## **CBI books SRS Group for Rs 135 cr bank fraud**

*July 17<sup>th</sup>, 2020* - The Central Bureau of Investigation on Thursday said that it has registered a case against Faridabad-based SRS Group of Companies, its directors and others in an alleged case of bank fraud to the tune of Rs 135 crore..... [Read full story](#)

## **Commerzbank fined €650k by Cypriot regulator**

*July 07<sup>th</sup>, 2020* - The UK's Financial Conduct Authority (FCA) fined Commerzbank's London branch £37.8 million last month for failures in its anti-money laundering (AML) systems..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Pune police return Rs 8 crore to cyber-attack victims**

*July 14<sup>th</sup>, 2020* - The cybercrime cell of the Pune police has returned Rs 8 crore to as many as 551 victims of cyber-crime during the past six months..... [Read full story](#)

## **ED attaches assets worth Rs 33.71 cr of Noida firm for defrauding UCO Bank**

*July 15<sup>th</sup>, 2020* - The Enforcement Directorate has attached assets worth Rs 33.71 crore of Noida based Era Infra Engineering Limited under Prevention of Money Laundering Act ..... [Read full story](#)

## **CBI books Gujarat firm promoters for bank fraud of Rs 300 crore**

*July 09<sup>th</sup>, 2020* - In what could be next big bank fraud, the Central Bureau of Investigation (CBI), in last eight days, has registered four cases against Ahmedabad-based group..... [Read full story](#)

## **Bank domain ID used to send fraudulent mail, told to pay phishing victim Rs 20 lakh**

*July 11<sup>th</sup>, 2020* - A bank whose domain ID was used to send a fraudulent mail was Thursday directed to pay over Rs 20 lakh to a company that had lost the amount in cyber fraud... [Read full story](#)

## **Standard Chartered profit slumps as charges surge**

*July 30<sup>th</sup>, 2020* - Standard Chartered's second-quarter pretax underlying profit slumped 40% from a year earlier, as credit impairments continued to surge amid the prolonged coronavirus pandemic..... [Read full story](#)

## **2 New Jersey Men Charged In \$10M Bank Fraud Scheme**

*July 06<sup>th</sup>, 2020* - Two New Jersey men have been charged in Maryland with participating in a bank fraud scheme that led to more than \$10 million.,..... [Read full story](#)

## **San Antonio bank reports a \$13.2 million 'Ponzi-style fraud'**

*July 29<sup>st</sup> 2020* - The Bank of San Antonio disclosed Wednesday that it uncovered a \$13.2 million "Ponzi-style fraud scheme" involving a former employee of a subsidiary who's accused of inducing..... [Read full story](#)

## **Pune: Woman loses Rs 99,000 in the name of KYC update cyber fraud**

*July 20<sup>d</sup> 2020* - A fraudster siphoned Rs 99,000 from a woman's bank account under the pretext of updating her KYC details to continue using her e-wallet..... [Read full story](#)

## **Suspected bank robber caught near Duson**

*July 13<sup>th</sup>, 2020* - The man walked into a bank in the 200 block of Audubon and demanded money, police say. He got out of the bank, and police found the car and began a pursuit..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **6 arrested for hacking software of universal bank to steal ₦46 million**

*July 15<sup>th</sup> 2020* - Six persons have been arrested in connection with the hacking of a universal bank in Accra, which led to the illegal transfer of ₦46 million.....

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## **Man, woman wanted after Whitehaven bank robbery**

*July 31<sup>st</sup> 2020* - Memphis police released photos of a man and woman wanted for allegedly robbing a bank in Whitehaven..... [Read full](#)

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## **Madhya Pradesh: Bank robbery accused shot at, injured by police in encounter**

*July 13<sup>th</sup>, 2020* - Three persons, accused of a bank robbery in Indore on Friday afternoon, have been arrested, police said.....

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