

# RISKCHECK

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## LATEST NEWS ON OPERATIONAL RISK

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23. ANZ customers lose access to millions of dollars in erroneous loan redraw balances

# OPERATIONAL RISK NEWS

## **FIA arrests five NBP employees for Rs472m fraud**

*SEP 2<sup>nd</sup>, 2020* - ISLAMABAD: The Federal Investigation Agency (FIA) has arrested five officials of the National Bank of Pakistan..... [Read full story](#)

## **The 11 most important things in the leaked FinCEN files, which exposed \$2 trillion in suspicious transactions and are roiling the world of finance**

*SEP 21<sup>th</sup>, 2020* - Thousands of leaked documents shared with journalists have shown,..... [Read full story](#)

## **Australian bank agrees to \$919M fine for money laundering**

*SEP 24<sup>th</sup>, 2020* - Australia's second-largest bank has agreed to pay a \$919 million fine for breaching..... [Read full story](#)

## **CBIRC Hits Minsheng Bank, Guangfa Bank, Huaxia Bank and Two Others with \$46.8M in Fines**

*SEP 6<sup>th</sup>, 2020* - The China Banking and Insurance Regulatory Commission (CBIRC) has announced the imposition of hefty penalties.,..... [Read full story](#)

## **Peru: APDP fines bank for cyber attack resulting in unauthorised access to customer data**

*SEP 17<sup>th</sup>, 2020* - The Peruvian data protection authority ('APDP') announced, on 17 September 2020, that it had fined the Credit Bank.... [Read full story](#)

## **Six Pakistani banks named in FinCEN leak**

*SEP 21<sup>th</sup>, 2020* - Six Pakistani banks have been named in an investigation on the role global banks play in money laundering by., ..... [Read full story](#)

## **Chilean bank shuts down all branches following ransomware attack**

*SEP 7<sup>th</sup>, 2020* - All BancoEstado branches will remain closed on Monday, September 7, and possibly more days.... [Read full story](#)

## **44 Indian banks reported to watchdog for large suspicious transactions**

*SEP 27<sup>th</sup>, 2020* - At least 44 Indian banks have been identified in connection with transactions by Indian entities and individuals in a set of Suspicious Activity Reports (SARs) filed by..... [Read full story](#)

## **Nine indicted in identity theft and bank fraud conspiracy**

*SEP 4<sup>th</sup>, 2020* - Nine men were charged in a 13-count indictment for a bank fraud and identity theft scheme with hundreds of victims, including..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Sebi penalises Federal Bank employee for violating market norms**

*SEP 01<sup>ST</sup>, 2020* - Capital markets regulator Securities and Exchange Board of India (Sebi) on Thursday penalised an employee of Federal Bank NSE -0.58 %, who is also a designated person, for violating..... [Read full story](#)

## **Sebi penalises Biocon's employee for violating insider trading norms**

*SEP 24<sup>th</sup>, 2020* - Markets regulator Sebi on Thursday levied a fine of Rs 5 lakh on an employee of Biocon Ltd NSE -1.23 % for violating insider trading norms while dealing in,..... [Read full story](#)

## **Robinhood faces SEC probe over deal disclosure**

*SEP 07<sup>th</sup>, 2020* - Digital brokerage firm Robinhood could be facing a civil fraud penalty the Securities and Exchange Commission (SEC) over..... [Read full story](#)

## **Swiss watchdog reprimands Bank SYZ for breaching money laundering rules**

*SEP 24<sup>th</sup>, 2020* – Swiss financial market supervisor FINMA on Thursday reprimanded private Bank SYZ over money laundering rules breaches involving business ties with..... [Read full story](#)

## **Deloitte fined record £15m over 'serious and serial failures' in Autonomy audit**

*SEP 18<sup>th</sup>, 2020* - Deloitte has been ordered to pay a record £15 million fine for "serious and serial failures" in its audit of,..... [Read full story](#)

## **U.S. Regulators Prepare to Reprimand Citigroup for Failing to Improve Risk Systems**

*SEP 15<sup>th</sup>, 2020* - Federal regulators are preparing to reprimand Citigroup Inc. for failing to improve its risk-management systems—an expansive set of..... [Read full story](#)

## **Deutsche's Compliance Procedures Limit Damage of Sanctions Settlement**

*SEP 14<sup>th</sup>, 2020* - A U.S. unit of Deutsche Bank AG paid a fraction of the maximum penalty it could have faced to..... [Read full story](#)

## **Islamic bank in Mauritius loses licence over 1MDB link**

*SEP 01<sup>ST</sup>, 2020* - Mauritius' first Islamic bank was reported to have had its license revoked by the country's central bank after..... [Read full story](#)

## **CFTC Orders JPMorgan to Pay Record \$920 Million for Spoofing and Manipulation**

*SEP 29<sup>th</sup>, 2020* -The Commodity Futures Trading Commission today issued an order filing and settling charges against..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Public urged to be vigilant over telephone banking fraud**

*SEP 25<sup>th</sup>, 2020* - Police Scotland is urging members of the public to be vigilant following recent reports of telephone banking fraud.....

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## **CFTC Orders Three Citibank Affiliates to Pay \$4.5 Million for Supervision Failures That Led to Deletion of Subpoenaed Audio Recordings**

*SEP 28<sup>th</sup>, 2020* -The Commodity Futures Trading Commission today announced it has issued an..... [Read full story](#)

## **NC man used fake businesses in \$1.7 million PPP loan scheme**

*A Garner man is facing federal charges for fraudulently seeking millions in COVID-19 relief funds – and using companies named after “Game of Thrones” characters to do it – according to.....* [Read full story](#)

## **Cyber threats: Limited ATM Booth operation likely to continue**

*SEP 8<sup>th</sup>, 2020* Most of the banks in the country are keeping their ATM (automated teller machine) Booth operation suspended for 6-8 hours at night following an alert issued by Bangladesh Bank on..... [Read full story](#)

## **ANZ customers lose access to millions of dollars in erroneous loan redraw balances**

*SEP 29<sup>th</sup>, 2020* - ANZ Bank has restricted access to loan redraw facilities for thousands of customers after discovering it had accidentally inflated their account balances by,..... [Read full story](#)

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## RISKCHECK

RiskCheck Operational Risk newsletter is published monthly. It keeps you abreast with the latest news, events and external risk exposures which could potentially impact your organization. Both national as well as international potentially high risk events are covered in this newsletter.

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