

RISKCHECK

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LATEST NEWS ON OPERATIONAL RISK

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SUMMARY OF NEWS

1. IU slaps Rs 96 lakh penalty against PayPal for violating India's anti-money laundering processes
2. Idea Bank hit with EUR 2.2 million fine by supervisory body
3. Carrefour Handed \$3.7m GDPR Fine
4. FCA fines Barclays £26 million over treatment of customers in financial difficulty
5. DNB Faces Fine for Not Complying With Money Laundering Rules
6. Danske Bank fights money laundering with AI
7. UAE jails 6 expats, issues fines up to Dh160 million for money laundering
8. River City Bank notifies customers after discovering insider wrongdoing
9. Absa bank embroiled in data leak, rogue employee accused of theft
10. FireEye, one of the world's largest security firms, discloses security breach
11. Cayman Islands Bank Records Exposed in Open Azure Blob
12. Cyber crime has cost Russia US\$49 billion in 2020, Sberbank says
13. SBI, PNB, Bank of Baroda among banks cheated of Rs 525 crore; CBI registers 2 cases
14. Ticketmaster to pay US\$10 million fine over hacking charges
15. Lahore reports 85% increase in online financial crimes
16. NAB firm on charges against Mandviwalla
17. Chinese national, 3 others arrested in instant loan apps fraud case in Cyberabad
18. Three arrests in money laundering, romance fraud and bounce back loan scam investigation
19. Wisconsin Court Enters \$740,968 Judgement Against Company and its Principal for Registration, Disclosure, and Recordkeeping Violations
20. Consumer Financial Protection Bureau Settles with Omni Financial of Nevada, Inc. for Violations of the Military Lending Act, Electronic Fund Transfer Act, and Consumer Financial Protection Act
21. Malta: Satabank's €3.7m money laundering fine slashed to €851,000
22. US regulator alleges crypto fraud by Australian Outage, App Services Down
25. Lucas County Auditor's Office loses \$600K in taxpayer funds to scammer
26. Calgary businessman raises concerns about e-transfer fraud after money disappears
27. California unemployment fraud amid COVID-19 pandemic may total \$2 billion, Bank of America says
28. Regulator fines Bank of China

OPERATIONAL RISK NEWS

IU slaps Rs 96 lakh penalty against PayPal for violating India's anti-money laundering processes

DEC 20th, 2020 -

American online payment gateway giant PayPal has been imposed a Rs 96 lakh penalty by the FIU for alleged contravention of the,.....

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Idea Bank hit with EUR 2.2 million fine by supervisory body

DEC 1st, 2020 - Poland's Idea Bank has been fined PLN 10 million (EUR 2.2 million) by the country's Financial Supervision Authority (KNF), the company said,.....

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Carrefour Handed \$3.7m GDPR Fine

DEC 1st, 2020 - French retail giant Carrefour and its banking arm have been fined over €3m (\$3.7m) by the local data protection regulator for,.....

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FCA fines Barclays £26 million over treatment of customers in financial difficulty

DEC 15th, 2020 - The Financial Conduct Authority (FCA) has fined Barclays Bank UK PLC, Barclays Bank PLC and Clydesdale Financial Services Limited (Barclays) £26 million for,.....

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DNB Faces Fine for Not Complying With Money Laundering Rules

DEC 7th, 2020 - Norway's biggest bank has been warned that it may be fined 400 million kroner (\$45 million) for failing to comply with

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Danske Bank fights money laundering with AI

DEC 17th, 2020 - Danske Bank is continuing its investments in anti-money laundering (AML) technology with an investment in,....

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UAE jails 6 expats, issues fines up to Dh160 million for money laundering

DEC 12th, 2020 - The Abu Dhabi Criminal Court has convicted six expats, and two companies owned by one of the accused, for committing money laundering by,

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River City Bank notifies customers after discovering insider wrongdoing

DEC 2nd, 2020 - River City Bank had some explaining to do to customers. As described in their notification, a copy of which was submitted to the,

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Absa bank embroiled in data leak, rogue employee accused of theft

DEC 2nd, 2020 - Absa has notified customers of a data breach potentially compromising their personal information. The Johannesburg, South Africa-based financial,....

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FireEye, one of the world's largest security firms, discloses security breach

DEC 8th, 2020 - FireEye, one of the world largest security firms, said today it was hacked and that a "highly sophisticated threat actor" accessed its internal network and,.....

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Cayman Islands Bank Records Exposed in Open Azure Blob

DEC 1st, 2020 - An offshore Cayman Islands bank's backups, covering a \$500 million investment portfolio, were left unsecured and,.....

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Cyber crime has cost Russia US\$49 billion in 2020, Sberbank says

DEC 28th, 2020 - MOSCOW: Cyber attacks have cost Russian companies and citizens up to 3.6 trillion roubles (US\$49 billion) this year, the country's largest,.....

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OPERATIONAL RISK NEWS

SBI, PNB, Bank of Baroda among banks cheated of Rs 525 crore; CBI registers 2 cases

DEC 17th, 2020 -

In a major banking fraud, prominent banks in the country have been cheated of over 500 crore rupees. The Central Bureau of,..... [Read full story](#)

Ticketmaster to pay US\$10 million fine over hacking charges

DEC 30th, 2020 - NEW

YORK -- Ticketmaster agreed on Wednesday to pay a US\$10 million fine to escape prosecution over criminal charges accusing the,..... [Read full story](#)

Lahore reports 85% increase in online financial crimes

DEC 30th, 2020 - People in Lahore were cheated off millions of rupees in online financial crime this year, the Federal Investigation Agency has,..... [Read full story](#)

NAB firm on charges against Mandviwalla

DEC 19th, 2020 -

ISLAMABAD: The National Accountability Bureau (NAB) on Friday submitted a report to the accountability court of,..... [Read full story](#)

Chinese national, 3 others arrested in instant loan apps fraud case in Cyberabad

DEC 26th, 2020 - Four

people, including a Chinese national, of a gang have been arrested in an instant loan apps fraud case at, [Read full story](#)

Three arrests in money laundering, romance fraud and bounce back loan scam investigation

DEC 17th, 2020 - The

National Crime Agency's Complex Financial Crime Team has arrested three suspected members of an,.... [Read full story](#)

Wisconsin Court Enters \$740,968 Judgement Against Company and its Principal for Registration, Disclosure, and Recordkeeping Violations

DEC 22nd, 2020 -

Washington, D.C. — The Commodity Futures Trading Commission announced the U.S. District Court for the Eastern District of Wisconsin entered permanent, [Read full story](#)

Consumer Financial Protection Bureau Settles with Omni Financial of Nevada, Inc. for Violations of the Military Lending Act, Electronic Fund Transfer Act, and Consumer Financial Protection Act

DEC 30th, 2020 -

WASHINGTON, D.C. –

Today, the Consumer Financial Protection Bureau (Bureau) issued a consent order against Omni Financial of Nevada, Inc. (Omni). The Bureau found that,.... [Read full story](#)

Malta: Satabank's €3.7m money laundering fine slashed to €851,000

DEC 29th, 2020 - The

Appeals Court has reduced a €3.7 million fine imposed by the Financial Intelligence Analysis Unit on,..... [Read full story](#)

US regulator alleges crypto fraud by Australian

DEC 29th, 2020 - The top US securities regulator has obtained an order imposing an asset freeze and other emergency relief against Virgil Capital LLC and its,.... [Read full story](#)

OPERATIONAL RISK NEWS

Anti-money laundering: CIMA fines Western International \$482,000

DEC 23rd, 2020 -

The Cayman Islands Monetary Authority has fined Western International Trust Company Limited \$482,717 for breaches of anti-money laundering laws. [Read full story](#)

After HDFC Bank, SBI Also Faces System Outage, App Services Down

DEC 3rd, 2020 - The State Bank of India (SBI) transaction failures culminated into massive outage on the social media by the customers. Many SBI customers were unable to access their accounts. [Read full story](#)

Lucas County Auditor's Office loses \$600K in taxpayer funds to scammer

DEC 3rd, 2020 - Auditor Anita Lopez said the employee, who believed she was working with a construction contractor, sent the taxpayer funds to a scammer. [Read full story](#)

Calgary businessman raises concerns about e-transfer fraud after money disappears

DEC 7th, 2020 - A familiar and easy way to send and receive money has come under fire from a Calgary businessman. Nigel McEathron sent his money to a friend, but the money disappeared. [Read full story](#)

California unemployment fraud amid COVID-19 pandemic may total \$2 billion, Bank of America says

DEC 7th, 2020 - SACRAMENTO — Bank of America estimated Monday that fraud in California's unemployment benefits system could total \$2 billion, and said that the state is not doing enough to prevent it. [Read full story](#)

Regulator fines Bank of China

DEC 6th, 2020 - SHANGHAI: State-owned Bank of China (BoC) has been fined ¥50.5 million (\$7.73m) over irregularities in a loan. [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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