

# RISKCHECK

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## LATEST NEWS ON OPERATIONAL RISK

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# OPERATIONAL RISK NEWS

## **Florida Man Pleads Not Guilty to \$1.5 Million PPP Loan Fraud Scheme Involving CUs**

Apr 01<sup>st</sup>, 2021 -

A Florida man has pleaded not guilty to bank fraud charges that he allegedly obtained more than \$1.5 million in PPP loans from credit unions and banks..... [Read full story](#)

## **Govt-owned Indian Bank declares 8 loan accounts as fraud, including IL&FS**

Apr 01<sup>st</sup>, 2021 - Government owned Indian Bank has declared bad loans amounting Rs 202.32 crore to seven domestic borrowers and \$5.289 million lent to a foreign company as fraud..... [Read full story](#)

## **SARB fines Discovery Life and Deutsche Bank**

Apr 02<sup>nd</sup>, 2021 - The central bank says the administrative sanctions were imposed because of weaknesses identified in the two companies' compliance with the provisions of the Financial Intelligence Centre Act..... [Read full story](#)

## **Busy bank robber hits five Manhattan locations in a week, with mixed results**

Apr 03<sup>rd</sup>, 2021 - Cops in Manhattan are looking for a prolific bank robber who made bids to swipe cash from five Uptown locations this week — to very mixed results..... [Read full story](#)

## **Police save five banks from Rs800 million financial fraud**

Apr 04<sup>th</sup>, 2021 - KARACHI - Five private banks have been saved from facing financial fraud worth over Rs800 million following the prompt action of Malir's Bin Qasim police, it was learnt on Saturday..... [Read full story](#)

## **Facebook Hack Revealed; Data On 533 Million Users Breached**

Apr 04<sup>th</sup>, 2021 - The personal data of 533 million Facebook users, including phone numbers and emails, has been leaked, The Verge reported. .... [Read full story](#)

## **Virginians can't file new claims for unemployment benefits online as VEC investigates fraud**

Apr 05<sup>th</sup>, 2021 - NORFOLK, Va. — The Virginia Employment Commission is not currently letting people file unemployment claims online after disabling its system for a fraud investigation..... [Read full story](#)

## **People Keep Trying To Steal ATM's in Youngstown, Ohio**

Apr 06<sup>th</sup>, 2021 - There seems to be a wild trend of ATM theft attempts in Northeast Ohio in 2021. Last Tuesday someone tried to drive off with an ATM chained to their truck. They didn't get far according to WKBN.com..... [Read full story](#)

## **Scraped data of 500 million LinkedIn users being sold online, 2 million records leaked as proof**

Apr 06<sup>th</sup>, 2021 - Updated on 07/04: We updated our personal data leak checker database with more than 780,000 email addresses associated with this leak. Use it to find out if your LinkedIn profile has been scraped by the threat actors..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Ottawa police seek help finding man accused of \$690,000 fraud scheme**

Apr 06<sup>th</sup>, 2021 -

OTTAWA -- Ottawa police are asking for the public's help in locating a 57-year-old man whom they accuse of defrauding two local banks..... [Read full story](#)

## **Man Robs Chase Bank in Ridgewood, Makes Off With \$4,800 Cash: NYPD**

Apr 06<sup>th</sup>, 2021 - The police are searching for a man who robbed the Chase Bank branch in Ridgewood this morning. The suspect allegedly entered the 60-67 Myrtle Ave. bank at around 11:25 a.m. and stole \$4,800 cash, according to police..... [Read full story](#)

## **21-065MR CBA to pay \$7 million court penalty for overcharged interest – Royal Commission case study**

Apr 07<sup>th</sup>, 2021 - The Federal Court of Australia has ordered the Commonwealth Bank of Australia (CBA) to pay a \$7 million penalty after the Court had previously declared that CBA made false or misleading representations and engaged in misleading and deceptive conduct (21-025MR)..... [Read full story](#)

## **Suspected China Hack of Microsoft Shows Signs of Prior Reconnaissance**

Apr 07<sup>th</sup>, 2021 - Microsoft Corp. and U.S. government officials are still working to understand how a network of suspected Chinese hacking groups carried out an unusually indiscriminate and far-reaching cyberattack on Microsoft email software..... [Read full story](#)

## **Niagara Falls: Bank robbery at Citizens Bank on Niagara Falls Boulevard**

Apr 07<sup>th</sup>, 2021 - At approximately 2:45 p.m. Wednesday, Niagara Falls Police Department responded to the Citizens Bank, at 8298 Niagara Falls Blvd., for the report of a robbery..... [Read full story](#)

## **CBI Files 3 Chargesheets in Rs150 Crore Fraud in Union Bank of India**

Apr 08<sup>th</sup>, 2021 - The Central Bureau of Investigatino (CBI) has filed charged-sheet against 45 individuals, bank officials and companies in three separate cases pertaining to Rs150-crore..... [Read full story](#)

## **Swarmshop breach: 600K+ payment card records leaked**

Apr 09<sup>th</sup>, 2021 - Group-IB, a threat hunting and adversary-centric cyber intelligence company, discovered that user data of the Swarmshop card shop have been leaked online on March 17, 2021..... [Read full story](#)

## **TD Bank apologizes after customer hit by DoorDash fraud fails to get full reimbursement due to investigation time frame**

Apr 09<sup>th</sup>, 2021 - TD bank is apologizing to a customer after a portion of her fraud claim was denied because it wasn't received within the required time period to investigate..... [Read full story](#)

## **Chinese couple indicted for money laundering in Taiwan**

Apr 10<sup>th</sup>, 2021 - A Chinese businessman and his wife were barred from leaving Taiwan for eight months after being indicated for money laundering..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Robbers break open 34 bank lockers in eight-hour-long heist**

Apr 12<sup>th</sup>, 2021 -

A group of robbers broke open some three dozen lockers at a branch of a private bank in the Sakhi Hassan neighbourhood of Karachi during an eight-hour-long heist, police said on Sunday..... [Read full story](#)

## **Ithaca man, 58, accused of COVID-19 loan fraud after false tax, bank documents found**

Apr 13<sup>th</sup>, 2021 - A 58-year-old Ithaca man is accused of committing fraud to receive COVID-19 money from the federal government..... [Read full story](#)

## **MAS Imposes Composition Penalty of S\$1 million on Bank J. Safra Sarasin Ltd, Singapore Branch for AML/CFT Failures**

Apr 14<sup>th</sup>, 2021 - The Monetary Authority of Singapore (MAS) has imposed a composition penalty of S\$1 million on Bank J. Safra Sarasin Ltd, Singapore Branch (BJS) for its failures to comply with MAS' Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) requirements..... [Read full story](#)

## **Truckee Police looking for bank robbery suspect**

Apr 14<sup>th</sup>, 2021 - Truckee Police are searching for a suspect who robbed a Wells Fargo Bank Tuesday morning. Investigators say the man was circling the parking lot on his bicycle before he walked into the bank and demanded money from the teller..... [Read full story](#)

## **BNF Bank distances itself from former manager facing money laundering charges**

Apr 14<sup>th</sup>, 2021 - BNF Bank has distanced itself from a former manager who faces money laundering charges..... [Read full story](#)

## **Bribes and blackmail uncovered as former bank worker arrested in major fraud probe**

Apr 14<sup>th</sup>, 2021 - Fraud squad detectives encountered a sinister blackmail plot when they launched an investigation into a former employee of the Central Bank, who allegedly committed fraud crimes after he set up a business to help clients apply for bank licences..... [Read full story](#)

## **Banking licence of BANK NEYVA LLC revoked**

Apr 16<sup>th</sup>, 2021 - By its Order No. OD-689, dated 16 April 2021, the Bank of Russia revoked the banking licence of the Yekaterinburg-based credit institution BANK NEYVA Limited Liability Company, or BANK NEYVA LLC (Registration No. 1293, hereinafter..... [Read full story](#)

## **Highest monthly complaints of banking frauds, forgeries register in March 2021**

Apr 17<sup>th</sup>, 2021 - KARACHI: The office of Banking Mohtasib Pakistan has said that complaints against banking frauds, forgeries and other regularities were monthly highest received in March 2021 since the inception of Mohtasib office in 2005..... [Read full story](#)

## **Accountant given 11 years' imprisonment for £1.3 million fraud**

Apr 19<sup>th</sup>, 2021 - An accountant who defrauded the NHS, companies, and individuals out of more than £1.3 million has been jailed recently (15 April 2021) for multiple counts of fraud and theft..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **ABN Amro reaches €480m anti-money laundering settlement**

Apr 19<sup>th</sup>, 2021 - Keep abreast of significant corporate, financial and political developments around the world..... [Read full story](#)

## **UBS Is Victim of Own Success in Bid to Cut \$4.4 Billion Fine**

Apr 19<sup>th</sup>, 2021 - A ruling slashing a record French fine against a bank seemed to bode well for UBS Group AG as it fights an even larger 3.7 billion-euro (\$4.4 billion) penalty in front of the same judges. But the Swiss lender might be a victim of its own success..... [Read full story](#)

## **Syndicate member behind S\$2.5m cross-border investment scam gets jail, squandered millions at casino**

Apr 19<sup>th</sup>, 2021 - SINGAPORE: A member of a syndicate linked to S\$2.5 million worth of cross-border investment scams, perpetuated via shell companies with fake office fronts at Marina Bay Financial Centre, was given 12 years and one month's jail on Monday (Apr 19)..... [Read full story](#)

## **Habib Bank pays penalty of Rs42.2 million to SBP**

Apr 21<sup>st</sup>, 2021 - KARACHI: Habib Bank Limited (HBL) has paid monetary penalty of Rs42.2 million to State Bank of Pakistan (SBP) for violation of various regulatory provisions..... [Read full story](#)

## **Xiang Yun shares daughter's experience with unauthorised bank transactions, cautions others to be careful**

Apr 21<sup>st</sup>, 2021 - Online banking is a convenient way of sending and receiving funds quickly, but users need to keep their eye on suspicious activity such as fraudulent online transactions..... [Read full story](#)

## **Hong Kong Arrests Six in \$322 Million Money Laundering Case**

Apr 21<sup>st</sup>, 2021 - Hong Kong authorities arrested six people suspected of money laundering involving HK\$2.5 billion (\$322 million), in the latest case to hit the Asian financial hub..... [Read full story](#)

## **Dh496,000 penalty for exchange house in UAE**

Apr 22<sup>nd</sup>, 2021 - The UAE Central Bank (CBUAE) has imposed a financial sanction on an exchange house operating in the country for flouting rules related to anti-money laundering and combating the financing of terrorism and illegal organisations..... [Read full story](#)

## **Bank robbed of Rs4.8m in Bara**

Apr 22<sup>nd</sup>, 2021 - Masked gunmen looted Rs4.8 million from a bank in Bara tehsil of Khyber tribal district on Wednesday while the local people criticised the security situation. The incident is the second in the last two months at the same bank..... [Read full story](#)

## **Former bank manager sentenced 28 years for money laundering**

Apr 23<sup>rd</sup>, 2021 - Syed Ibn-ul-Hassan Naqvi, a former branch manager of the Muslim Commercial Bank, was found guilty of defrauding Rs20 million from the funds of Lasbella State Development Authority..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Serial bank robber arrested after string of robberies beginning last year**

Apr 23<sup>rd</sup>, 2021 - OKLAHOMA CITY (KOKH)-- The Oklahoma City Police Department (OCPD) has arrested a man who was wanted for several bank robberies in Oklahoma City..... [Read full story](#)

## **Man gets 28 years in prison for bank fraud**

Apr 25<sup>th</sup>, 2021 - QUETTA: A banking court sentenced a former bank manager to 28 years in prison on charges of embezzlement of government funds..... [Read full story](#)

## **Dh1,000 mistakenly deposited in a bank account leads to drug peddlers and money laundering in Sharjah**

Apr 25<sup>th</sup>, 2021 - Suspects made a mistake with one digit in the bank account number, leading to the expose..... [Read full story](#)

## **State Bank of Pakistan imposes penalties worth Rs98m on 3 major banks**

Apr 26<sup>th</sup>, 2021 - State Bank of Pakistan has imposed heavy penalties worth Rs. 98 million on Pakistan's three profitable banks namely Habib Bank Limited..... [Read full story](#)

## **Two Men Charged with Multiple Robberies Valley-Wide**

Apr 26<sup>th</sup>, 2021 - PHOENIX, AZ—On Wednesday, April 21, 2021, Francisco Bejarano, 32, of Phoenix and Richard Pratt, 36, a member of the Gila River Indian Community, were federally indicted on a 13 count indictment..... [Read full story](#)

## **Standard Chartered did not check possible link to crime**

Apr 26<sup>th</sup>, 2021 - *Standard Chartered failed adequately to check whether assets owned by some of its Indonesian clients were linked to crime or tax evasion, Guernsey's financial regulator said yesterday.....* [Read full story](#)

## **Bank manager sent to jail in fraud case**

Apr 27<sup>th</sup>, 2021 - The bank manager, Simranjit Singh, who was arrested by the city police in connection with the alleged fraud of Rs 1.5 crore, was sent to judicial custody on Sunday..... [Read full story](#)

## **Singapore man linked to alleged US\$754 million fraud hit with two more charges**

Apr 27<sup>th</sup>, 2021 - Singapore has brought charges of forging bank documents against a businessman who has already been accused of raising at least S\$1 billion (US\$754 million) from investors for commodity trades that did not exist..... [Read full story](#)

## **Big Overdrafts at Big Mortgage Company, \$60K Gone from One 'Mr. Cooper' Account**

Apr 28<sup>th</sup>, 2021 - The mortgage company "Mr. Cooper" says one of its vendors inadvertently withdrew large sums of money from as many as 480,000 homeowners' bank accounts without permission – causing some to overdraft..... [Read full story](#)

# OPERATIONAL RISK NEWS

## **Tumas Gaming slapped with €233,156 money laundering fine**

*Apr 29<sup>th</sup>, 2021 -*

The Financial Intelligence and Analysis Unit (FAIU) has issued a €233,156 administrative penalty against Tumas Gaming for breaching anti-money laundering regulations..... [Read full story](#)

## **U.S. fines software giant SAP \$8 million for violating sanctions against Iran**

*Apr 29<sup>th</sup>, 2021 - U.S.*

prosecutors said Thursday that German software giant SAP will pay more than \$8 million in penalties in acknowledging that it illegally exported its products to Iran.....

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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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