

RISKCHECK

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LATEST NEWS ON OPERATIONAL RISK

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OPERATIONAL RISK NEWS

DNB to Be Fined \$48.1 Million for Anti-Money-Laundering Inadequacies

May 04th, 2021 - DNB ASA on Monday confirmed that Norway's financial supervisory authority, Finanstilsynet, will impose a fine of 400 million Norwegian kroner (\$48.1 million) for inadequate compliance with anti-money-laundering rules and legislation..... [Read full story](#)

Delhi Police to freeze 95 bank accounts of Covid frauds

May 05th, 2021 - Police said they have coordinated with banks to freeze accounts so that the duped money is not withdrawn or spent..... [Read full story](#)

Bank officers among 8 arrested over fraud involving RM4.7m

May 05th, 2021 - The police have crippled a syndicate using fake documents to apply for personal financing involving losses of RM4.7 million, with eight men including six staff of financial institutions arrested in several operations conducted on Saturday..... [Read full story](#)

Two Belfast men facing charges in connection with a suspected multi-million pound banking fraud

May 05th, 2021 - Two Belfast men are facing a "huge" number of charges in connection with an investigation into a suspected multi-million pound banking fraud, a court has been told..... [Read full story](#)

CEO rice mill held for Rs29m fraud

May 06th, 2021 - LAHORE - FIA on Wednesday arrested CEO Zaitoon Rice mill Usama Anwar in a case of embezzlement of Rs29 million loan which was taken from Alfalah Bank..... [Read full story](#)

1MDB sues JPMorgan Chase, Deutsche Bank in \$23 billion fraud case

May 10th, 2021 - The Malaysian strategic development firm has filed six suits against nine unnamed entities, including two foreign financial institutions, and 25 individuals for various wrongdoings including fraud and conspiracy..... [Read full story](#)

Climate activist arrested after attacks on banks

May 12th, 2021 - LONDON: British climate activist Gail Bradbrook, co-founder of the Extinction Rebellion group, was arrested at home on Tuesday for conspiracy to cause criminal damage and fraud after her group attacked banks such as HSBC and Barclays..... [Read full story](#)

ABN Amro reports net loss as hefty money laundering fine weighs

May 12th, 2021 - AMSTERDAM: Dutch bank ABN Amro reported on Wednesday a net loss of 54 million euros (\$66 million) over the first three months of 2021, as a hefty fine for money laundering outweighed the positive impact of economic recovery in the Netherlands..... [Read full story](#)

Alibaba calls its \$2.8 billion antitrust fine a 'one-time impact' – but the risk of more regulation lingers

May 14th, 2021 - Alibaba, China's e-commerce giant, on Thursday announced its first-ever quarterly loss since going public..... [Read full story](#)

OPERATIONAL RISK NEWS

Citibank Taiwan, DBS Bank Taiwan hit for AML failings

May 14th, 2021 -

The Financial Supervisory Commission (FSC) yesterday fined Citibank Taiwan Ltd NT\$10 million (US\$357,194) and DBS Bank Taiwan NT\$6 million for breaches of the nation's anti-money laundering (AML) regulations..... [Read full story](#)

Canara bank fraud: Police issues lookout notice against accused Vijeesh Varghese

May 15th, 2021 -

Pathanamthitta: In the Canara bank fraud case, police issued a lookout notice against the accused Vijeesh Varghese as observing chances that he will leave the country..... [Read full story](#)

NYPD Investigating Citywide Bank Robbery Pattern; Man Accused Of Stealing More Than \$4,000 From 5 Bank

May 17th, 2021 -

Police are looking for a man suspected of robbing banks around New York City and getting away with more than \$4,000 this month..... [Read full story](#)

S'pore businessman linked to alleged fraud of \$1 billion handed more cheating charges

May 17th, 2021 -

SINGAPORE - A Singaporean businessman linked to the alleged fraud of more than \$1 billion had more cheating charges brought against him on Monday (May 17)..... [Read full story](#)

FIU imposes Rs. 4 million of penalties on two financial institutions for non-compliance with FTRA during 2021

May 19th, 2021 -

The Financial Intelligence Unit of Sri Lanka's Central Bank has imposed Rs. 4 million of penalties on two financial institutions in 2021 for failing to comply with the Financial Transactions Reporting Act (FRTA) as a measure to enforce compliance..... [Read full story](#)

Man charged with \$127,100 fraud involving COVID-19 aid

May 19th, 2021 -

A Manhattan man has been charged with defrauding a Wichita bank out of \$127,100 in COVID-19 aid meant for small businesses affected by the pandemic..... [Read full story](#)

Nigeria Suspends Official Charged with Defrauding US

May 20th, 2021 -

A Nigerian governor's aide has been suspended after being arrested in the United States in connection with a multi-million-dollar unemployment benefits scam..... [Read full story](#)

EML shares crash on Irish central bank's AML regulatory concerns

May 20th, 2021 -

The share price of EML Payments cratered after the Brisbane-based player in niche parts of global payments markets said the Central Bank of Ireland had raised "significant regulatory concerns" about anti-money laundering compliance in its Irish-based subsidiary..... [Read full story](#)

China slaps penalties on 5 financial institutions

May 21st, 2021 -

BEIJING, May 21 (Xinhua) - China's top banking and insurance regulator has slapped fines totaling around 366 million yuan (about 56.92 million U.S. dollars) on institutions and individuals in cracking down on financial violations..... [Read full story](#)

OPERATIONAL RISK NEWS

UAE: Emirati loses life savings in 7-minute fraud call

May 23rd, 2021 -

According to Al Bayan, it all started when Rashid received a phone call from a person claiming to be an employee from his bank. The person claimed that the bank was updating customers' data and asked Rashid for information for the same..... [Read full story](#)

Liberty Steel in £18m loan breach with Metro Bank

May 24th, 2021 -

Metro Bank asked for early repayment of an £18m loan from the troubled steel group Liberty more than two years ago - and it is still waiting for its money..... [Read full story](#)

Bank loan fraud: ED attaches Rs 166-cr worth assets of Maha company

May 27th, 2021 -

New Delhi, May 27 (PTI) The Enforcement Directorate (ED) on Thursday said it has attached assets worth Rs 166 crore in a money laundering probe linked to an alleged bank loan fraud that took place in Maharashtra..... [Read full story](#)

RBNZ takes legal action against TSB Bank over money-laundering law breaches

May 27th, 2021 -

The Reserve Bank is taking TSB Bank to court over breaches of the Anti-money Laundering and Countering Financing of Terrorism Act which the bank has acknowledged..... [Read full story](#)

EXCLUSIVE Hong Kong threatens Lai's bankers with jail if they deal in his accounts

May 27th, 2021 -

Hong Kong's security chief sent letters to media tycoon Jimmy Lai and branches of HSBC and Citibank this month threatening up to seven years' jail for any dealings..... [Read full story](#)

RBI Imposes Rs 10 Crore Penalty On HDFC Bank For Deficiencies In Regulatory Compliance

May 28th, 2021 -

The Reserve Bank of India (RBI) has imposed a penalty of Rs 10 crore on HDFC Bank Ltd for deficiencies in regulatory compliance. The central bank said that the penalty has been imposed as actions of HDFC Bank were found..... [Read full story](#)

EU Antitrust Regulators Fine ICAP \$7.9 Million for Yen Cartel

May 28th, 2021 -

BRUSSELS (Reuters) - EU antitrust regulators on Friday fined the world's largest interdealer broker ICAP 6.45 million euros (\$7.9 million) for taking part in several yen interest rate derivatives cartels..... [Read full story](#)

More than £10m stolen in credit card and online banking fraud in the region

May 29th, 2021 -

Online banking and credit card fraudsters stole more than £10 million from people in the West Midlands, it has been revealed, with the region seeing the third highest level of bank account fraud in the UK..... [Read full story](#)

Investment fraudsters found guilty of £2m scam after eight-year-long investigation

May 12th, 2021 -

Two men have been convicted of fraudulent trading following successful investigations by the City of London Police and Hampshire Police, with the support of the Crown Prosecution Service..... [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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