

RISKCHECK

July 2021

LATEST NEWS ON OPERATIONAL RISK

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OPERATIONAL RISK NEWS

3 held for bank fraud in Quetta

Jun 02nd, 2021 -

The Federal Investigation Agency (FIA), Balochistan, commercial banking circle, arrested three members of a gang involved in bank frauds, seized Rs1.73 million from their possession and forged cheques of a Karachi University account.....

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CBUAE issues guidance on anti-money laundering, combatting terrorism for licenced financial institutions

Jun 29th, 2021 -

The Central Bank of the UAE (CBUAE) has issued a new guidance on anti-money laundering and combatting the financing of terrorism (AML/CFT) for its licenced financial institutions (LFIs) that provide services to real estate and precious metals and stones sectors.....

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UAE central bank issues new anti-money laundering guidance

Jun 29th, 2021 -

The Central Bank of the UAE (CBUAE) has issued a new guidance on anti-money laundering and combatting the financing of.....

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Central Bank of UAE urges FIs to do appropriate CDD to real estate, precious metals and stones businesses

Jun 30th, 2021 -

The Central Bank of the UAE (CBUAE) has demanded financial institutions (FIs) providing financial services to real estate, precious metals, and stones businesses to specifically assess money laundering and financing of terrorism risks.....

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Armed bank robbery in Abbotsford thwarted by customers

Jun 02nd, 2021 -

A bank robbery in Abbotsford was stopped Wednesday, thanks to a number of customers inside that banded together to take down a suspect wielding a shotgun.....

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Police Seek Two Suspects Following Armed Robbery at East End Bank

Jun 07th, 2021 -

Police are searching for two male suspects following an armed robbery at a bank on Newfoundland Drive.....

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Owner Of Carlisle Area Trucking Business Charged With Covid-Relief Fraud

Jun 04th, 2021 -

The United States Attorney's Office for the Middle District of Pennsylvania announced today that Keith McConnell, age 43, of Carlisle, Pennsylvania, was charged by criminal information with perpetrating a wire fraud and.....

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Harrisburg Restaurateur Charged With Fraud And Money Laundering Offenses In Connection With Misuse Of Pandemic-Related Loans

Jun 08th, 2021 -

The United States Attorney's Office for the Middle District of Pennsylvania announced today that Scott Levy, age 58, of Harrisburg, Pennsylvania, was charged on June 7, 2021, in a criminal information with bank fraud, wire.....

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Former Montgomery bank employee convicted in financial fraud case

Jun 11th, 2021 -

A federal jury in Montgomery has convicted a woman in a federal financial fraud case. U.S. Attorney Sean P. Costello says Tiffany Culliver Franklin, 41, was found guilty on all charges. She is scheduled to be sentenced in the fall.....

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OPERATIONAL RISK NEWS

Guard Shot, Killed During Gary, Indiana Bank Robbery; 1 Suspect Caught, Another Sought

Jun 11th, 2021 -

GARY, Ind. (CBS) — The FBI and police in northwest Indiana caught one suspect and are searching for another person after a security guard was shot and killed Friday afternoon during a bank robbery in Gary.....

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Man uses COVID-relief funds to buy 15K Tesla shares, pockets millions

Jun 17th, 2021 -

PORTLAND, Ore. (KOIN) — An Oregon man pleaded guilty Thursday after he fraudulently pocketed millions of dollars in loans intended to help small businesses during the COVID-19 pandemic.....

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Investigators say serial bank robbery suspect wanted in Bluffton & Ohio hits Fort Wayne bank

Jun 17th, 2021 -

FORT WAYNE, Ind. - Fort Wayne Police have identified the man who they believe held up the Old National Bank on Jefferson Thursday morning.....

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Anti-money laundering expert convicted of allowing criminal money to be sent abroad

Jun 23rd, 2021 -

The former chairman of a UK group that represents the payment services industry has been convicted today (23 June 2021) of an offence in connection with the laundering of the proceeds of an investment fraud worth £850,000 and involving more than 60 victims.....

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UK watchdog investigates Greensill and Wyelands Bank auditors

Jun 28th, 2021 -

Britain's accounting regulator said on Monday it has opened investigations into the audits of Greensill Capital and Wyelands Bank as regulatory scrutiny of the companies intensifies.....

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EU watchdog takes deep dive into banks' use of tech

Jun 29th, 2021 -

Banks' increasing dependence on 'RegTech' technology to automate fraud checks and send data to regulators may need common rules to encourage wider use, the European Union's banking watchdog said on Tuesday.....

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Russia opens case against Google for breaching personal data law

Jun 30th, 2021 -

Russia has opened an administrative case against Google for not storing the personal data of Russian users in databases on Russian territory, a move that could see the tech giant fined, communications regulator Roskomnadzor said on Wednesday.....

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Australia's NAB reveals anti-money laundering probe, shares fall

Jun 01st, 2021 - National Australia Bank (NAB.AX) said on Monday it is under investigation for suspected serious and ongoing breaches of anti-money laundering and counter-terrorism laws.....

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The European Banking Authority takes deep dive into banks' use of regtech

Jun 30th, 2021 -

The European Banking Authority (EBA) has agreed that banks' increasing dependence on regtech to automate fraud checks and send data to regulators may need common rules to encourage wider use.....

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OPERATIONAL RISK NEWS

Former Malawi central bank chief charged with money laundering

Jun 29th, 2021 -

The former governor of the Reserve Bank of Malawi, Dalitso Kabambe, and three other former senior officials have been charged with four counts of financial impropriety, including money laundering, at a magistrates' court in Lilongwe.....

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Delhi Police bust nationwide fraud syndicate operated by Chinese nationals

Jun 10th, 2021 -

Eleven people, including a Tibetan woman and two chartered accountants (CAs) based in Delhi and Gurugram, were arrested following multiple raids in Delhi-NCR and West Bengal.....

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CBI Files Case Against Kutch Company Over Rs 134.43 Cr Bank Fraud

Jun 12th, 2021 -

The Central Bureau of Investigation (CBI) on Friday filed a case against a Kutch-based company for allegedly engaging in bank fraud worth a whopping Rs134.42 crore.....

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Punjab & Sind Bank declares Lanco Infratech as fraud account

Jun 17th, 2021 -

Punjab & Sind Bank on Wednesday declared that Lanco Infratech's account with outstanding dues of Rs 215.17 crore has been declared as fraud and reported to the Reserve bank of India (RBI).....

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Karnataka Bank declares loan to Reliance Home Finance as fraud

Jun 20th, 2021 -

The bank has reported to the Reserve Bank regarding frauds in the credit facilities extended earlier to two listed companies -- Reliance Home Finance with loan outstanding of Rs 21.94 crore and Reliance Commercial Finance Rs 138.41 crore as fraud.....

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Global dirty money watchdog adds Malta to 'grey list', keeps Pakistan

Jun 26th, 2021 -

A global dirty money watchdog said on Friday it had added European Union member Malta to its "grey list" of countries under increased monitoring, and kept Pakistan on the list despite progress on tackling terrorism financing.....

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Police arrest four with ties to ATM booth fraud

Jun 16th, 2021 -

Police have arrested four people, including a woman, for embezzling nearly Tk 25.7 million by altering "electronic journals" on the Dutch-Bangla Bank ATM network. The detainees arrested in Dhaka and Narayanganj on Tuesday are Saima Akhtar, Al-Amin Babu, Mehedi Hassan, Muhammad Mamun and Asaduzzaman Asad. Police seized four mobile phones from the detainees during the arrest.....

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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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