

RISKCHECK

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LATEST NEWS ON OPERATIONAL RISK

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OPERATIONAL RISK NEWS

Islamic banking achieves highest growth since 2015

Sep 12th, 2021 -

KARACHI: The Islamic banking industry (IBI) has achieved the highest year-on-year growth in assets and deposits since 2015 increasing the market share in the overall banking industry to 17pc and 18.7pc, respectively..... [Read full story](#)

1H 2021: BankIslami deposits cross Rs300bn mark

Sep 01st, 2021 -

KARACHI: First half of 2021 proved to be a prolific financial cycle for BankIslami as the Bank crossed Rs 300 billion benchmark for its deposit book. This landmark was achieved as a result of constant efforts made by..... [Read full story](#)

SBP's foreign exchange reserves hit record high at \$20.15 billion

Sep 02nd, 2021 -

Total reserves held by the State Bank of Pakistan (SBP) hit a record high of \$20.15 billion during the week ended August 27, 2021, after the country received funds under the new Special Drawing Rights' (SDR) allocation of the International Monetary Fund (IMF)..... [Read full story](#)

FBR to notify licensed IT service providers soon

Sep 08th, 2021 -

ISLAMABAD: Federal Board of Revenue (FBR) has issued Rules for licensing of IT Service Providers, rendering IT services to retailers undergoing integration with FBR vide SRO 1063 (I)/2021 dated 24th August, 2021..... [Read full story](#)

Pakistan Stock Exchange wins best Islamic bourse award

Sep 15th, 2021 -

KARACHI: Pakistan Stock Exchange (PSX) has been awarded the best Islamic stock exchange award by Global Islamic Finance Awards (GIFA) for the year 2021..... [Read full story](#)

After recovery, NAB hands cheque for Rs110m over to NBP

Sep 16th, 2021 -

LAHORE: The National Accountability Bureau (NAB) on Wednesday handed over a cheque worth over Rs110 million to the National Bank of Pakistan (NBP) after recovering the amount from a private firm under the plea bargain (PB) law..... [Read full story](#)

Visit no longer needed for opening bank account

Sep 16th, 2021 -

KARACHI: The State Bank of Pakistan (SBP) has said that Pakistanis are no longer required to visit a branch for opening an account and instead can use the digital framework designed by the central bank for the purpose..... [Read full story](#)

Banking on Equality: SBP launches initiative in bid to improve women's financial inclusion

Sep 17th, 2021 -

In a bid to promote gender diversity and inclusion in the financial sector, the State Bank of Pakistan (SBP) introduced the 'Banking on Equality' initiative on Friday..... [Read full story](#)

President upholds Banking Mohtasib's decision in 3 cases

Sep 20th, 2021 -

ISLAMABAD: President Dr Arif Alvi on Sunday upheld the decision of Banking Mohtasib in three similar cases, in which it had ordered the banks to credit the lost money to their account holders in fraudulent digital transactions..... [Read full story](#)

OPERATIONAL RISK NEWS

SBP mandates banks to share five-day schedule of import payments

Sep 22nd, 2021 -

The State Bank of Pakistan (SBP) has mandated commercial banks to share a five-day schedule of upcoming import payments, revising it upwards from the earlier two-day directive, amid official attempts to arrest the rupee decline that saw the PKR shoot to.....

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Mian Mansha on radar, FIA issues legal notice in money laundering case

Sep 20th, 2021 -

LAHORE: On Monday, the Federal Investigation Agency issued a legal notice to a renowned entrepreneur Mian Muhammad Mansha over illegal transactions worth Rs25 billion in a money laundering case against Pakistan Muslim League-Nawaz.....

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Million-Dollar Heist Suspects Arrested, Police Release Video Showing Violent Robbery

Sep 28th, 2021 -

Police in Canada arrested seven people in connection to a violent million-dollar heist of a business in Toronto in April, releasing surveillance footage showing the armed robbery on Tuesday.....

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Campbellton RCMP arrest two people after bank robbery

Sep 10th, 2021 -

HALIFAX -- Campbellton RCMP say they have arrested man and a woman in connection with a bank robbery on Tuesday. Police say the robbery occurred on Tuesday afternoon at the Royal Bank on Roseberry Street in Campbellton, N.B.....

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LaSalle police arrest and robbery suspect

Sep 22nd, 2021 -

A Windsor man has been criminally charged following an incident at a LaSalle bank last week. LaSalle police on Wednesday announced they'd arrested 32-year-old Cody Carrington and charged him with robbery, wearing a disguise with the intent.....

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Mississauga man sentenced to more than 11 years in U.S. prison for money laundering scheme

Sep 09th, 2021 -

A Mississauga man was sentenced to 140 months in federal prison and ordered to pay \$30 million in restitution to victims after he was found guilty of laundering millions of dollars in a U.S. court.....

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Saudi Arabia approves new law to protect personal data

Sep 15th, 2021 -

The new law, which protects personal data from unconsented collection and processing, is to be implemented within six months, the Saudi Data and Artificial Intelligence Authority (SDAIA) announced.....

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UAE central bank issues new anti-money laundering guidance for banks

Sep 13th, 2021 -

DUBAI: The United Arab Emirates central bank has issued new guidelines to financial institutions on anti-money laundering practices, it said on Monday, the latest of a number of measures launched by the Gulf state to combat illicit financial flows.....

[Read full story](#)

UK-UAE sign pact to tackle illicit finance

Sep 17th, 2021 -

A new agreement to ramp up the targeting of those financing terrorism, serious and organised crime gangs was signed on Friday by the UK's home secretary Priti Patel and UAE Minister of State Ahmed Ali Al Sayegh.....

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OPERATIONAL RISK NEWS

Bank of England says COVID hitting timing of Basel bank capital rules

Sep 13th, 2021 -

LONDON: Countries are facing "challenges" in rolling out final elements of tougher global bank capital rules and may need to coordinate on timing, a senior Bank of England official said on Monday..... [Read full story](#)

The self-made Chinese billionaire battling to save debt-mired Evergrande

Sep 12th, 2021 -

BEIJING: From rural poverty to real estate billions, the fortunes of Xu Jiayin tracked China's runaway growth for much of the past two decades -- but now he is battling to save his Evergrande conglomerate from a quagmire of debt..... [Read full story](#)

Western Union restarts money transfers to Afghanistan

Sep 03rd, 2021 -

WASHINGTON: Western Union announced on Thursday that it would resume its money transfer service to Afghanistan as the Taliban deal with enormous economic hurdles following their takeover last month..... [Read full story](#)

Hacker Makes Off With \$12 Million in Latest DeFi Breach

Sep 20th, 2021 -

In the latest security incident involving a decentralized finance protocol, cross-chain project pNetwork announced Sunday it had been hacked for 277 pBTC, a form of wrapped bitcoin, with losses worth over \$12 million at current value..... [Read full story](#)

Wells Fargo gets \$250m fine for failing to pay back hurt customers

Sep 13th, 2021 -

WASHINGTON: US bank Wells Fargo on Thursday was hit with a new fine - \$250 million for failing to meet requirements in an agreement to pay previously harmed customers. The penalty was set by the Comptroller of the Currency (OCC), one of the main US banking sector regulators..... [Read full story](#)

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RISKCHECK

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