

Improving our compliance IQ

Trending topics: 22nd October 2018

Sweden's Economic Crime Authority received documents from Hermitage Capital Management purporting to show that Nordic bank Nordea had breached its responsibilities under anti-money laundering laws.



"Mr Browder's action against Nordea comes after he filed similar complaints against Danske Bank, which led to authorities in Denmark and Estonia opening criminal probes of the lender. Danske is under intense pressure over a €200bn money laundering scandal that has led to its chief executive's resignation and an investigation by the US Department of Justice."

.-Financial Times, October 17th 2018

Read more...

[Financial Times](#)

A senior Treasury Department official was arrested and charged with disclosing to a reporter information about highly sensitive financial transactions.



"Prosecutors charged Natalie Mayflower Sours Edwards with the unauthorized disclosure of suspicious activity reports and conspiracy. The charges were filed in federal court in New York but she made her first court appearance in Northern Virginia. At a brief court appearance in Alexandria, she was released on \$100,000 bond and instructed to appear next month in court in New York. She was also prohibited from speaking to anyone at FinCEN or accessing any FinCEN equipment."

The Washington Post, October 17th 2018

Read more...

[The Washington Post](#)

The New York financial regulator has fined Dubai-based Mashreqbank PSC and its only U.S. branch \$40 million for violating U.S. anti-money laundering laws.



"Mashreqbank failed to fully comply with critical New York and federal banking laws aimed at combating international money laundering, terrorist financing, and other related threats by failing to provide adequate oversight of transactions by customers in high-risk regions. By this consent order, the bank is being held accountable for ensuring vigilance against money laundering and other illicit activity."

Compliance Week, October 18th 2018

Read more...

[Compliance Week](#)