



Improving our compliance IQ

Danske Bank's chief executive Thomas Borgen quit after an investigation in a money laundering scandal which involved 200 billion euros (\$234 billion) flowing through its Estonian branch between 2007 and 2015.



"Danske Bank's investigation into suspicious transactions at the Estonian branch centers on so-called nonresident transactions — effectively transactions done by people not based in Estonia but using the bank's facilities there. It said it had identified about 10,000 customers who fit the profile of nonresidents, with 6,200 of those fitting what the bank called "the most risk indicators."

-Business Insider, September 19th 2018

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The World Bank debarred an Indian construction services company, in connection with fraudulent practices committed during the bidding process for a highway construction contract project.



"M/s Om Sakthi Constructions "submitted a fraudulent certificate of past experience in its bid" for a highway construction contract, the World Bank said. The 15 month debarment is for "fraudulent practices" related to the Second Tamil Nadu Road Sector Project in India. The World Bank financed \$300 million of the \$780 million project.."

FCPA Blog, September 11th 2018

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Senior executives from oil companies Royal Dutch Shell and Eni are facing four years jail sentence in Italy over a \$1.3 billion scandal in Nigerian energy corruption case.



"The long-running case revolves around the 2011 purchase by Italian oil company Eni and Anglo-Dutch peer Royal Dutch Shell of Nigeria's OPL 245 offshore oilfield for about \$1.3 billion. Milan prosecutors allege bribes totaling around \$1.1 billion were paid to win the license to explore the field which, because of disputes, has never entered into production."

Reuters, September 13th 2018

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