DOW JONES

unsatisfactory".20 Mar 2018unsatisfactory".20 Mar 2018	
Goldman banker's German government appointment irks critics	3
Special Meeting for Beneficiaries of the Loyalty Dividend of Credit Agricole S.A. on 4 April 2018	4
Old Mutual to divest its Latin American businesses	5
Former Deutsche Bank official receives license to float finance company in India	6
ANZ to consider floating its NZ finance business	7
The week in fintech: Consortium aims to bolster cybersecurity standards	8
FINRA reports disciplinary actions against brokers/dealers	10
Beyond the bustle and the noise, my Money20/20 Asia takeaways	12
s fintech the answer to Norway's credit crunch?	13
Preta signs 30 institutions to Open Banking Europe programme	14
G20 watchdog rejects crackdown on cryptocurrencies	15
Merrill unveils SaaS application for due diligence	16
FBN Holdings Appoints Tijanni Borodo as Chairman of FBNQuest Trustees	17
Societe Generale looking for Australia banking license	18
MPF Program, Ginnie Mae announce USD 1bn in MBS issued	19

$^{\odot}$ Standard Chartered hit with \$4.8m fine for AML and CFT breaches Risk management and controls were "unsatisfactory". 20 Mar 2018

Banking Technology, 05:30, 20 March 2018, 334 words, (English)
The Monetary Authority of Singapore (MAS) has imposed penalties on Standard
Chartered of SGD 6.3 million (\$4.8 million) for breaches of its anti-money
laundering and countering the financing of terrorism (AML/CFT) requirements.



Goldman banker's German government appointment irks critics

102 words
20 March 2018
Global Banking News
GLOBAN
English
(c) 2018, Electronic News Publishing. All Rights Reserved.

The appointment of a Goldman Sachs (NYSE :GS) executive to a senior German **finance** ministry post has drawn criticism According to Reuters,.

Critics are not happy to see the government at close quarters with the banking sector, one of the many reasons that are believed to have caused the financial crisis in 2008. Joerg Kukies, a former co-head of Goldman Sachs in Germany, has been named deputy **finance** minister. He is to be responsible for financial market **policy** and European issues.

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020180320ee3k0008x

India Banking News

Special Meeting for Beneficiaries of the Loyalty Dividend of Credit Agricole S.A. on 4 April 2018

Distributed by Contify.com 310 words 20 March 2018 Contify Banking News ATINBK English Copyright © 2018. Contify.com

March 20 -- As a reminder, Credit Agricole S.A. has called on 4 April 2018 its Special Meeting of holders of shares of Credit Agricole S.A. and of FCPE "Credit Agricole Classique" that, as of 31 December 2017, have been held in registered form for at least two years, and that remain in registered form until the record date for the Special Meeting.

The purpose of the Special Meeting is to approve the removal of the loyalty dividend bonus clause, which appears in Article 31 of the articles of association of Credit Agricole S.A., from the articles of association, and the delivery of new ordinary shares of Credit Agricole S.A. as **compensation** for the removal of the loyalty dividend clause, with one new ordinary shares delivered for every 26 registered shares held that carry the right to the loyalty dividend in respect of the 2017 financial year.

Credit Agricole S.A. is counting on the strong participation of its shareholders and urges them to vote in favour of the resolutions proposed to the Special Meeting in order to remove the loyalty dividend clause from its articles of association. This removal is a requirement of the European Central Bank, which has taken the position that the ordinary shares of Credit Agricole S.A. should be amended to be consistent with the provisions of the European Capital Requirements Regulation governing own funds.

The information document and notice for the Special Meeting includes a detailed presentation of the text of the resolutions and the calculation of the compensation offered. It is available on the website of Credit Agricole S.A. at the following address:

https://www.credit-agricole.com/en/finance/finance/individual-shareholders/annual-general-meeting/legal-documentation

Source: Groupe Credit Agricole

Document ATINBK0020180320ee3k00062



Old Mutual to divest its Latin American businesses

159 words
20 March 2018
Global Banking News
GLOBAN
English
(c) 2018, Electronic News Publishing. All Rights Reserved.

Old Mutual plc has said that it has agreed to sell its Latin American businesses to CMIG International, a financial holding company based in Singapore.

The transaction is subject to regulatory approvals and customary closing conditions.

The Latin American businesses comprise of: Old Mutual Colombia, a pensions, life insurance, mutual funds, and stock brokerage business; Old Mutual Mexico, a life insurance and mutual funds business; and Aiva, an investment advisor and a distribution platform for independent financial advisers in Latin America.

The move comes as part of a strategic review, wherein it was decided that Old Mutual Emerging Markets should focus more on its sub-Saharan African businesses.

Proceeds from the sale will be retained for general corporate purposes by Old Mutual Emerging Markets. Goldman Sachs and Rothschild served as joint financial advisers to Old Mutual in the **transaction**.

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020180320ee3k0005n



Former Deutsche Bank official receives license to float finance company in India

20 March 2018
Global Banking News
GLOBAN
English
(c) 2018, Electronic News Publishing. All Rights Reserved.

A former chief executive of Deutsche Bank's Asia-Pacific operations, Gunit Chadha, has received a **license** from Indian authorities to launch a non-banking **finance** company (NBFC) in India.

Chadha is believed to have formed a team of bankers to build a loans business that will focus on affordable housing, small businesses, microfinance and consumer lending.

The firm, APAC Financial Services, has received approval from the central bank, while another unit, Housing Finance Company (HFC) is awaiting a nod from the National Housing Bank.

Chadha said, 'Although I am the promoter, the entire co-founding senior management team will have significant skin in the game as they will all be investing in APAC from their savings, with a 5+ year time horizon. We are collectively excited about the journey ahead in what is likely to be India's best decade. We see a significant opportunity in affordable housing for the self-employed, structured **finance** for corporates and MSMEs (micro, small & medium enterprises) across the board. Each of these segments are currently under-served by banks.'

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020180320ee3k00009



ANZ to consider floating its NZ finance business

157 words
20 March 2018
Global Banking News
GLOBAN
English
(c) 2018, Electronic News Publishing. All Rights Reserved.

ANZ (NYSE: ANZ) is said to be considering plans to spin off and float its UDC Finance business.

The move comes after the firm failed to get regulatory approval to sell the unit to China-based HNA. The unit is a wholly-owned subsidiary of ANZ Bank New Zealand. It said that it is not in a hurry to sell off or dispose the business.

ANZ New Zealand chief executive, David Hisco, said, 'After last year's planned sale to HNA did not proceed, it makes sense to keep examining a broad range of options for UDC's future. The range of strategic options we have for UDC, including approaches we have received regarding the business and the option of retaining it, will take a number of months to examine before any decision is made.'

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020180320ee3k00007



Exclusive

The week in fintech: Consortium aims to bolster cybersecurity standards

Rachel Stone 703 words 19 March 2018 SNL Financial Services Daily SFSD Issue: 99778 English

Copyright 2018. SNL Financial LC

This recap features updates on bank technology, payments, online lending and other news in the U.S. financial technology space. Send tips, ideas and chatter to rachel.stone@spglobal.com. For other recent fintech news, click here.

Following the World Economic Forum declaring cybersecurity as the number one risk to the financial services industry, a number of companies have gotten together to address the **issue**.

The consortium, which was formed in response to recommendations in a recent World Economic Forum report, includes Kabbage Inc., Citigroup Inc., Zurich Insurance Group AG, Hewlett Packard Enterprise Co. and Depository Trust & Clearing Corp. Rob Morgan, vice president of payments and cybersecurity policy at the American Bankers Association, said it is "certainly a challenge" for banks to educate fintech startups about the regulatory and security expectations in the banking environment.

"As we see these partnerships develop, there's a big role to play in getting the fintechs to learn to speak bank," Morgan said in an interview. "But there's also a bit of learning the other way, where the banks need to learn to speak startup ... and be able to be nimble."

Morgan highlighted the growing tendency toward collaboration between fintech companies and established financial institutions as the two sides move beyond the previously held notion that they were always in direct competition with one another. When banks enter into these partnerships, they need to ensure the fintechs are up to the same security standards as they are, he said.

Cyber breaches have almost doubled since 2013, and the estimated cost of cybercrime over the next five years is likely to total \$8 trillion, Zurich Insurance Group CEO Mario Greco said.

The consortium will be able to provide information to help give fintech companies a clear understanding of the steps they need to take to reach bank-level standards, Morgan said. Its first objective will be to determine a set of criteria that would allow fintech companies to evaluate their cybersecurity defenses.

But no matter what kind of recommendations the consortium puts forth, Morgan said banks will still need to do their own assessment of every potential vendor.

Also this week, the SEC charged a former Equifax Inc. chief information officer with insider **trading**. Wall Street's top regulator alleged that Jun Ying knew about the company's massive data breach, exercised all of his vested company stock options and sold the shares for nearly \$1 million before the breach was made public, avoiding more than \$117,000 in losses.

Amazon.com Inc. launched its first debit card this week. The card, backed by Mastercard Inc., was rolled out in Mexico in a bid to encourage customers without bank accounts to shop on its e-commerce platform.

Elsewhere in the financial technology world, On Deck Capital Inc. appointed Kenneth Brause as its new CFO, effective March 26.

Marsh LLC joined the Enterprise Ethereum Alliance, the world's largest open source blockchain initiative with more than 400 member companies, which aims to create open industry standards for blockchain applications on the core Ethereum platform.

In cryptocurrency news, Coinbase Inc. obtained an electronic money license from the U.K. Financial Conduct Authority; its British subsidiary reportedly secured a banking account with Barclays Plc.

Beginning in June, Alphabet Inc.'s Google and YouTube will ban advertisements for cryptocurrencies and other "speculative" financial products.

Square Inc. could apply for a BitLicense in New York, Credit Suisse analyst Paul Condra said in a March 16 note. The company recently tweeted that it was working on expanding bitcoin buying and selling through the Square Cash app to New York residents.

Ripple CEO Brad Garlinghouse told TechCrunch that it plans to start investing in crypto startups that provide alternative uses for its digital currency, XRP.

From March 9 to March 15, the SNL U.S. Financial Technology Index fell 0.92%.

A recent report from S&P Global Market Intelligence explores how banks and insurers are embracing fintech innovation. The report looks at recent trends and provides outlooks for the insurtech, digital lending, digital investment management, digital banking, payments and distributed ledger technology sectors. Click here to read the report.

Document SFSD000020180320ee3j0000j



FINRA reports disciplinary actions against brokers/dealers

Komal Nadeem 664 words 19 March 2018 SNL Financial Services Daily SFSD Issue: 99778 English

Copyright 2018. SNL Financial LC

The Financial Industry **Regulatory** Authority disclosed disciplinary actions taken against broker/dealers in January. None of the companies listed below admitted or denied the agency's findings.

Cantor Fitzgerald & Co. was censured and fined \$130,000, as it failed to report information regarding purchase and sale transactions effected in municipal securities to the real-time **transaction** reporting system in the manner prescribed by Municipal Securities Rulemaking Board Rule G-14 real-time **transaction** reporting system procedures and the real-time **transaction** reporting system users manual.

FINRA censured and fined Cowen Execution Services LLC \$100,000 and required to revise its written supervisory procedures after it transmitted reports that contained inaccurate, incomplete, or improperly formatted data to the Order Audit Trail System.

SG Americas Securities LLC was fined \$200,000 and was required to report to a FINRA trade reporting facility the transactions that were not previously media reported, pay the regulatory **transaction** fees as billed and revise its written supervisory procedures. FINRA found that SG Americas reported transactions to the FINRA/Nasdaq trade reporting facility with inaccurate prior reference price modifier timestamps and failed to media report buy transactions that it reported to FINRA/Nasdaq trade reporting facility with the prior reference price modifier.

As a result of the firm's failure to media report these transactions, the firm was not assessed Section 31 of the Securities Exchange Act of 1934 fees for the transactions.

Hancock Investment Services Inc. was censured and fined \$100,000. The agency found that the company failed to preserve business-related emails in a manner that complied with applicable federal securities laws and FINRA/NASD rules. The findings also stated that until February 2012, the company did not establish or maintain any designed written supervisory procedures to ensure that its method of electronically preserving business-related emails complied with applicable securities laws and regulations and applicable FINRA rules.

FINRA censured and fined Jefferies LLC \$150,000 as it failed to hold customers' fully paid and excess margin securities in good control locations. The findings stated that from July 2013 through March 2016, Jefferies held fully paid and excess margin securities belonging to four firm customers in a clearance account at a foreign depository in Greece. All of the securities held in the Greece clearance account were subject to a general lien by the Greece foreign depository, rather than a lien limited for their particular safe custody or administration.

Merrill Lynch Pierce Fenner & Smith Inc. was censured and fined \$525,000 by FINRA, after the agency found an undetected system logic error in the firm's internal short interest report that dropped certain symbols involved in recent corporate actions that resulted in mergers and an exchange of shares, between July 15, 2013, and Dec. 31, 2013. As a result, the company failed to report short interest positions on nine settlement dates, and inaccurately reported short positions on eight settlement dates.

Windsor Street Capital LP, formerly known as Meyers Associates LP, was fined \$500,000 after FINRA found that the firm failed to adequately supervise its Chicago office and failed to establish and implement adequate anti-money laundering policies and procedures reasonably designed to detect and cause the reporting of suspicious transactions. The findings stated that the firm failed to adequately supervise a representative's efforts to increase the reported price and **trading** volume of the common stock of a financially distressed company that traded on the over-the-counter bulletin board. The sanctions are not in effect pending review.

Huntleigh Securities Corp. was censured and ordered to pay \$98,252.33, plus interest, in restitution to customers. FINRA found that Huntleigh Securities failed to identify and apply sales-charge discounts to certain customers' eligible purchases of unit investment trusts, resulting in the affected customers paying

excessive sales charges of \$47,591 for those transactions. The findings stated that the company has since paid full restitution, with interest, to the affected customers.

Document SFSD000020180320ee3j00005

■ Beyond the bustle and the noise, my Money20/20 Asia takeaways

Banking Technology, 05:30, 19 March 2018, 2103 words, (English)

In the days immediately after a big conference, we are all in a bit of weird limbo. Legs still ache from all the time spent standing and running from meeting to stage; with eyes still scratchy from sleep deprivation and jet lag, we try to ...

Banking Technology, 05:30, 19 March 2018, 510 words, (English)
For consumers in Norway, obtaining credit in the form of loans could soon become tougher according to Prime Minister Erna Solberg. Following a tightening of controls in 2017, the government now believes further regulation of the loan ...

→ Preta signs 30 institutions to Open Banking Europe programme

Finextra Research, 16:29, 19 March 2018, 247 words, (English)
EBA Clearing subsidiary Preta has signed up 30 banks and tech firms to Open Banking
Europe, an initiative launched in June last year to create a centralised PSD2 directory.

Finextra Research, 17:55, 19 March 2018, 230 words, (English)
Cryptocurrencies such as Bitcoin do not currently pose risks to global financial stability, according to a G20-backed watchdog, resisting calls to regulate the market.

Merrill unveils SaaS application for due diligence

Finextra Research, 21:01, 19 March 2018, 461 words, (English)
Merrill Corporation, a global provider of solutions designed to improve outcomes in mergers and acquisitions (M&A), today announced the launch of its new SaaS application for due diligence, Merrill DatasiteOne.

India Banking News

FBN Holdings Appoints Tijanni Borodo as Chairman of FBNQuest Trustees

Distributed by Contify.com 125 words 19 March 2018 Contify Banking News ATINBK English Copyright © 2018. Contify.com

March 19 -- FBN Holdings Plc, which provides commercial banking, investment banking, corporate banking, insurance, and other financial services in Nigeria, has appointed Tijanni Borodo as chairman of the board, FBNQuest Trustees Ltd.

Borodo has over 24 years experience in the **legal** and financial services industry.

FBN Holdings Plc operates through Commercial Banking Business Group; Merchant Banking and Asset Management Business Group (MBAM); and Insurance Business Group segments. The company also offers investment and general trading, trusteeship, portfolio management, and discount house services. The company was founded in 1894 and is based in Lagos, Nigeria.

The complete LinkedIn profile of Tijanni Borodo can be viewed at: https://www.linkedin.com/in/tijjani-borodo-ab9422143/

Document ATINBK0020180319ee3j000b7



Societe Generale looking for Australia banking license

147 words
19 March 2018
Global Banking News
GLOBAN
English
(c) 2018, Electronic News Publishing. All Rights Reserved.

France-based Societe Generale (SOGN.PA) is said to be looking for a banking license in Australia.

The bank is making the move as it prepares to restart its onshore lending business. It had closed much of its business in Australia in 2010, when it moved its foreign exchange and commodities **trading** from Sydney to Hong Kong.

Later, the bank also gave up its deposit-taking license in the nation.

The firm, which has retained its office in Sydney, has been building up the business and it has been especially active in the booming Australian renewable energy sector.

A spokesperson for the firm said, 'We are committed to the Australian market, and look forward to exploring new opportunities that are consistent with our model and regulatory set up.'

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020180319ee3j0000e

MPF Program, Ginnie Mae announce USD 1bn in MBS issued

245 words
19 March 2018
M2 Banking & Credit News
BNKCRE
English
© 2018, M2 Communications. All rights reserved.

The MPF Program recently surpassed USD 1 billion in mortgage-backed securities (MBS) issued, the company said.

The MPF Government MBS product was the result of a partnership forged by the Federal Home Loan Bank of Chicago and the Government National Mortgage Association (Ginnie Mae) to **issue** securities guaranteed by Ginnie Mae and backed by mortgages originated by FHLB member financial institutions.

The MPF Government MBS product provides mortgage lenders, particularly smaller institutions, direct access to the secondary mortgage market, and more options when creating mortgage products for their home-buying customers.

The MPF Program allows eligible Federal Home Loan Bank members to sell conventional conforming, government and jumbo loans to their Federal Home Loan Bank or other investors. To learn more visit fhlbmpf.com. "Mortgage Partnership **Finance**" and "MPF" are registered trademarks of the Federal Home Loan Bank of Chicago.

Ginnie Mae is a wholly owned government corporation that attracts global capital into the housing **finance** system to support homeownership for veterans and millions of homeowners throughout the country. Ginnie Mae MBS programs directly support housing **finance** programs administered by the Federal Housing Administration, the Department of Veterans Affairs, the HUD Office of Public and Indian Housing, and the Department of Agriculture Rural Housing Service. Ginnie Mae is the only MBS to carry the explicit full faith and credit of the United States Government.

((Comments on this story may be sent to info@m2.com))

Document BNKCRE0020180319ee3j00008

Search Summary

Text	hlp= (lobby OR lobbying OR law OR amendment OR regulation OR regulatory OR regulated OR issue OR policy OR fine OR compensation OR compliance OR legal OR fees OR license OR licensing OR merchant migration OR single euro payment area OR merchant discount OR surcharge OR cross border OR psd OR psd 2 OR mifid OR Markets in Financial Instruments Directive) and (payments services OR withdrawal OR merchant OR trading OR finance OR interchange OR transaction)
Date	17/03/2018 to 21/03/2018
Source	@IT (Japanese Language) Or Communications Daily Or Content Wire Or El Economista-Tecnología (Spain, Spanish Language) Or Open Source FOR You Or ChannelTimes.com Or Wired Or SNL Financial Services Daily Or Financial Times (FT.Com) (Available through Third Party Subscription Services) Or The Guardian (U.K.) Or Contify Banking News Or M2 Banking & Credit News Or Global Banking News Or Financial Sector Technology Or Accounting Technology Or AndroidSPIN Or Apple Insider Or Application Development Trends Or B!T Magazine (Portuguese Language) Or Banking Technology Or Cellular-News Or Channel EMEA Or Channel News Or Channel News Online (Chile, Spanish Language) Or Channel Pro Or Channel Times Or Digital Transactions Or E-Commerce Brasil (Portuguese Language) Or Ebizlatam.com (Spanish Language) Or eWeek Or Finextra Research Or I4U News Or IDC Central Europe GmbH (German Language) Or MIT Technology Review Or Mobile Time (Portuguese Language) Or RCR Wireless News (U.S.) Or Security Week Or Tech Times Or Telemundo (Mexico, Spanish Language) Or ZDNet Or Computer Weekly Blog: Quocirca-Insight Or Android and Me Or Android Authority Or Android Central Or Android Developers Or Android Police Or Apple Gazette Or Amazon Web Services Blog Or Cell Phone Techno Or Connected Business Or The Guardian: Datablog Or The Guardian: Business Blog Or The Guardian: Developer Blog Or The

	Mobile Gadgeteer Or Financial Regulation Or Financial Times (Available through Third Party Subscription Services) - All sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	Banking/Credit Or Investing/Securities Or Financial Technology Or Mobile Payments
Region	All Regions
Language	English
Results Found	17
Timestamp	21 March 2018 14:11