

German Bank Deposits \$35 Billion by Mistake

Posted June 11, 2018

Category : Business

Unlocking Word Meanings

Read the following words/expressions found in today’s article.

1. **derivative** / **ɔɪˈrɪv ə tɪv** / (n) – a financial contract whose value is determined by underlying assets
Example: Some companies rely on **derivatives** for additional profit.
2. **shortcoming** / **ˈʃɔrtˌkʌm ɪŋ** / (n) – a flaw
Example: The lack of manpower is one of our business’ **shortcomings**.
3. **risk management** / **ˈrɪsk ˈmæn ɪdʒ mənt** / (n) – the assessment of a business risk to avoid or lessen its negative effects
Example: I will train my staff on effective **risk management** techniques.
4. **erroneous** / **əˈrɒʊ ni əs, ɛˈrɒʊ-** / (adj) – incorrect
Example: The bank statement contains a lot of **erroneous** information such as incorrect birth date and home address.
5. **retrieve** / **riˈtrɪv** / (v) – to gain something back
Example: I was able to **retrieve** the amount that I accidentally deposited to my client.

Article

Read the text below.

間違いを起こす(make an error : 間違いをする) 外部のアカウントに対してデポジットを行なった(external : 外部の)
Deutsche [doich] Bank AG (DB) has recently made an error of depositing \$35 billion to one of its external accounts.

The said amount is greater than the German investment bank’s market value, which is reported to be at around \$28 billion. According to DB, the error happened when it was transferring money to its account in Eurex, a leading international exchange that facilitates the trading of European **derivatives**.

広報担当者(spokeperson : 広報担当者) 不慮の送金(accidental : 不慮、事故) 営業上のエラー(operational : 運営上の) デポジットされた金額は、転送した金額程大きな額では無かった(is supposed to : ～はずだった) すぐに照合し、解決する事が出来た(identifuy : 照合 resolve : 解決)
DB spokesperson Charlie Olivier explained that the accidental transfer was an operational error and that the amount to be deposited was supposed to be not as large as the transferred amount. Olivier added that the company was able to immediately identify and resolve the error. The company has also looked into the error’s causes and is now implementing preventive measures to avoid the same mistake.

エラーの原因を調査した(look into : 覗き込む、調査する) 予防策の評価を実施した(preventive : 予防、防止手段 measure : 測る、評価する) ～の反響を引き起こさなかった(repercussion : 反響) ～の様な先端の企業でさえ、欠点から免れない(be spared : 免れる shortcoming : 欠点) その出来事は～の時に起きた(take place : 起きる、発生する)
While the error did not lead to any financial repercussions, it may imply that even advanced firms like DB are not spared from **shortcomings**. Because the incident took place at the time when Christian Sewing replaced John Cryan as CEO, people are questioning the bank’s **risk management**. During Cryan’s time as CEO, he attempted to improve DB’s processes, but the bank continued to suffer from major losses.
人々は、危機管理に関して質問をした(questioning : 尋問、質問 risk management : 危機管理) ～のプロセスの向上を企てた(attempt to : ～を企てる) 多大な損失を被り続けた(suffer : 被る、経験する loss : 損失)

This is not the first time that DB made an **erroneous** deposit.
DBがデポジット処理について誤ったのはこれが最初ではない(erroneous : 誤った、間違った)

In June 2015, a junior trader from DB’s Frankfurt-based foreign exchange sales team processed an incorrect figure and mistakenly sent \$6 billion to a US-based client. The bank was able to **retrieve** the said amount a day after the error was committed.
誤った数値と間違って～を送信した(incorrect : 間違い、不正確) ～は誤った金額を取り戻す事が出来た(retrieve : 失った物を回収する、取り戻す)

Viewpoint Discussion

Enjoy a discussion with your tutor.

Discussion A

- How do you think this error will affect DB’s image?

- In your opinion, how can DB avoid repeating the same error? Explain.
- Discussion B**
- Do you think it is still safe to keep one’s money in banks? Why or why not?
 - How would you evaluate the banks in your country in terms of security?
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Discussion B

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- [illegible]

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