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Unusual bank expansion could be sign of money laundering

By: *Arnold S. Tenorio*
The Manila Times, Monday, 29 March 2004

UNUSUAL bank expansion could be an indication that a lender is engaged in money launder spoke on the subject during the recently concluded 5th Asia Pacific Bankers Congress.

“There should be a range that if a bank grows beyond a particular level then it should be inve chairman J.D. Agarwal said.

While a growing bank is normally viewed as a sign of strength, the lender’s rate of expansion norm, he said.

Apart from a bank’s growth rate, regulators as well as depositors should take heed of the nat

“Are deposits evenly distributed among a large number of customers?” Agarwal said.

Although huge concentrations of deposits in a select group of clients are not necessarily a sig expert said this should raise a red flag as to the nature of the transactions involved.

A third indicator is the size of a bank’s international operations.

Again, some multinational banks by their nature may have a disproportionate share of the tra

Nevertheless, a bank’s transactions should be backed up by documentation to ensure that m sources, he said.

Among the financial products and services that lend to greater opportunity for money launder products, fund movements, credit, and offshore banking facilities, he added.

The Indian finance expert noted that private banks are more “vulnerable” to money launderin

Even so, government-owned banks still need to ensure transparency in their operations in or

In this regard, the receipt and use of foreign aid—whether multilateral or bilateral—should be

On top of government publishing reports on these fund movements and use, the press shoul transactions.

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