

INTEL SUISSE

Global Financial Investigators & Asset Recovery
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Intel Suisse wins award for client from UK bank

Intel Suisse has concluded a case successfully whereby a Swiss client had a money transfer diverted and wrongfully withdrawn from a UK bank.

The client's email was hacked using a number of bogus web-sites and near-identical emails, to intercept international transfers being made to the UK. The UK bank in question sat on funds for almost a month before finally releasing the transfer, which immediately was subjected to a “Starburst” - 100's of small transfers out to different recipients all over the UK in a matter of hours (according to UK's Kent police).

The account used for the Starburst was owned by a compromised under-age person, who was exploited to enact this operation using her bank account.

Using the UK's Action Fraud & local police forces, then the Financial Ombudsman, which has the ability to assess and issue legally-binding decisions, 3 facts supported the case :-

- the UK bank sat on funds for almost a month before allowing the transfer, suggesting that it was aware of a mismatch between the account name and the IBAN used.
- The account holder, a young girl, was not in the habit of receiving large sums of money from Switzerland (or any other foreign country).
- Intel Suisse's client had no relationship with the bank, and hence no KYC or past history existed to suggest the client had any banking relationship with this particular UK bank.

After investigating the case and presenting evidence plus a chronology of events to UK law enforcement and the Financial Ombudsman, the UK bank was mandated to return all funds plus interest to Intel Suisse's client, and complied in full.

For more information :- www.intel-suisse.com