

5 FINANCIAL SCANDALS THAT COULD HAVE BEEN PREVENTED

The threat of regulatory fines in financial services has never been greater. In 2019, the SEC issued penalties totaling **\$4.3 billion.**

Financial scandals can often be prevented before they result in brand-damaging crises by analyzing internal communications to quickly find bad actors within the organization.

In many cases, financial crime can be linked back to “true positives” found in emails, phone calls, instant messaging, or other collaborative applications.

WHAT IS A TRUE POSITIVE?

When firms utilize compliance software, they receive an alert every time the system flags a piece of content for review.

A true positive is a piece of content that has been correctly identified for review and indicates misconduct.

BRIBERY AND CORRUPTION

FIRM: BNY Mellon
DATA TYPE: Email
TIME OF ACTION: August 2015
FINE: \$14.8 million

“TRUE POSITIVE FOUND IN EMAIL
I want more money for this. We’re doing (them) a favor.”

1

CLIENT CONFIDENTIALITY

FIRM: Goldman Sachs
DATA TYPE: Instant chat
TIME OF ACTION: May 2018
FINE: \$110 million

“TRUE POSITIVE FOUND IN CHAT
your satan info was legendary”

2

CONFLICT OF INTEREST

FIRM: J.P. Morgan
DATA TYPE: Email
TIME OF ACTION: June 2011
FINE: \$153 million

“TRUE POSITIVE FOUND IN EMAIL
print as many deals as possible before everything completely falls apart.”

3

MARKET ABUSE

FIRM: BNP Paribas
DATA TYPE: Instant chat
TIME OF ACTION: May 2017
FINE: \$350 million

“TRUE POSITIVE FOUND IN CHAT
(W)e got a little cartel really brewing”

4

MONEY LAUNDERING

FIRM: BNP Paribas
DATA TYPE: Email
TIME OF ACTION: May 2015
FINE: \$8.9 billion

“TRUE POSITIVE FOUND IN EMAIL
do not mention Cuba”

5

Boasting the world’s leading detection rate across multiple languages and more than 150 data types, Behavox Compliance helps firms catch bad actors before they cause massive fines, irreparable brand damage, and company-ending crises.

Behavox’s Value

- 1ST** The best detection rate in the industry
- 3X** Increase in relevant content and escalations
- 90%** Reduction in false positives
- 150+** Data types
- 10** Languages and counting
- 93%** Customer satisfaction score

READY TO LEARN MORE?

Download the “10 Financial Scandals Behavox Would Have Stopped” whitepaper to see the full list of cases that resulted in billion-dollar fines, prison sentences, and the dismissal of senior executives.