

CPG’s External Risk Events Report

Capital Performance Group is now tracking events at banks across the country which could have risk implications for others.

Our report focuses on the largest banks in the country – those with assets of \$30.0B or more.

Events are divided into three categories based on the relative size of the fine or penalty levied against the institution in question:

HIGH IMPACT	MEDIUM IMPACT	LOW IMPACT
Penalties of equivalent to 5.0% or more of average quarterly net income	Penalties equivalent to between 2.5% and 5.0% of average quarterly net income	Penalties equivalent to between 0.0% and 2.5% of average quarterly net income

Space is available on each page to mark those events that are most relevant to your institution. The following page also contains a template to help you determine the appropriate next steps to address risk in the impacted areas.

Each report covers the following categories of risk:

- 1. Capital** – changes to markets or regulations that could impact an institution’s ability to remain well-capitalized
- 2. Liquidity** – changes to markets or regulations that could impact an institution’s ability to fund its assets
- 3. Interest Rate** – changes or potential changes to rates
- 4. Credit** – instances of increased charge-offs or nonperforming loans in a particular credit segment
- 5. Operational** – when the failure of a system, process, or person results in a loss or penalty
- 6. Compliance** – when an institution is penalized due to noncompliance with a law or regulation
- 7. Fiduciary** – when an institution fails to act in the best interest of either shareholders or clients
- 8. Reputational** – ongoing lawsuits/investigations and settlements of lawsuits
- 9. Strategic** – changes in the competitive environment of a market that could impact the ability of other institutions to meet their strategic goals

For more information, please contact **Claude Hanley**, Partner at 202-337-7875 or chanley@capitalperform.com

Determining Priorities for Your Institution

The template below can be used to help identify areas that warrant further investigation or attention. Business areas that have not been recently reviewed for risk – or that have been reviewed, but have problem areas that have not been addressed – should be considered high priorities for your institution. Other high priority areas would be those where the methods for identifying risk have not been updated to reflect current events, or where the bank’s competitive advantage is threatened.

	Event 1	Event 2	Event 3	Event 4	Event 5
Brief Description					
Business area impacted by event					
Date of last review for risk					
Date of next review					
Were any problems identified during the last review? Y/N					
Were the problems addressed? If not, what is the plan to address them?					
Does the review process accurately reflect current events? If not, what is the plan to address this?					
Does the event impact the bank’s competitive advantage(s) in any way?					

Overview – September 2017

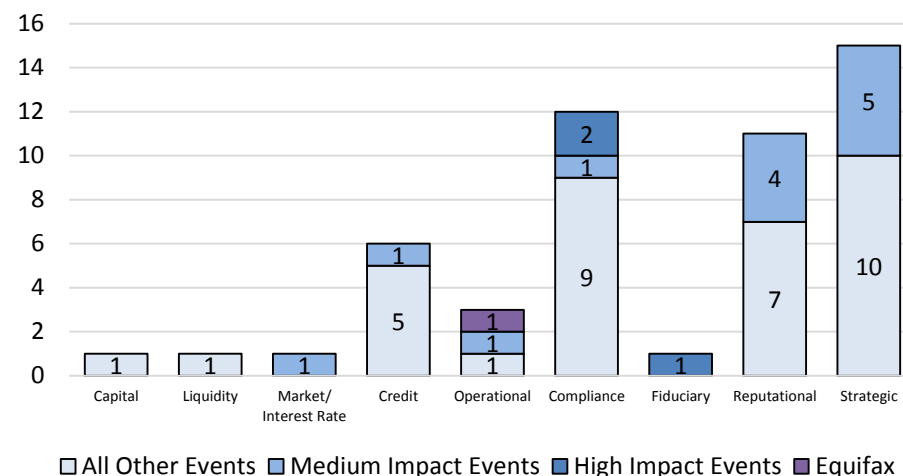
High Impact Events	Risk Type	Financial Impact to Bank in Question
JPMorgan Chase will pay punitive damages for violating its fiduciary duties and contracts in the management of the estate of a former American Airlines executive.	Fiduciary & Suitability	\$4.09B ¹
HSBC North America Holdings Inc. was fined by the Fed, alleging that the bank practiced unsafe and unsound practices in its foreign exchange trading business.	Compliance & BSA/AML	\$175.3MM
State Street agreed to settle with the SEC over allegations that the bank fraudulently overcharged for transaction services and for failing to note that a subscriber in its government securities trading platform had trading functionality that allowed them to reject matches to submitted quotes.	Compliance & BSA/AML	\$35.3MM

1. JPMorgan Chase has since announced that it plans to appeal this ruling. The bank may ultimately end up paying a smaller settlement. We will continue to monitor this event and provide updates.

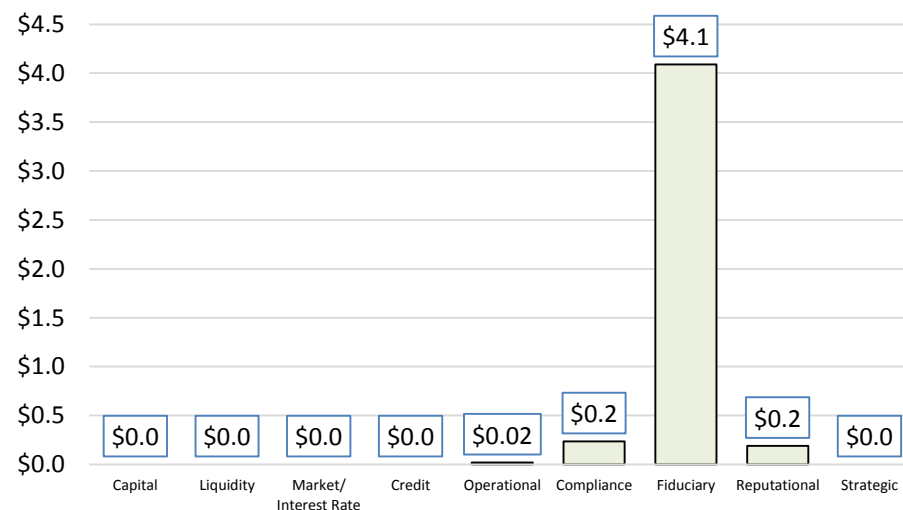
Categories with External Events
<ul style="list-style-type: none"> • Capital Risk (see pg. 10) • Liquidity Risk (see pg. 11) • Market/Interest Rate Risk (see pg. 12) • Credit Risk (see pg. 13) • Operational Risk (see pg. 16) • Fiduciary Risk (see pg. 18) • Compliance Risk (see pg. 19) • Reputational Risk (see pg. 26) • Strategic Risk (see pg. 33)

The Equifax data breach falls into Operational Risk; however, the event has implications for many other risk categories. The company is also still experiencing the after effects of the event. For these reasons, we have given the fine and related events their own spotlight section on page 9.

Sep '17 Events by Risk Category



Sep '17 Total Financial Impact by Risk Category (\$B)



Overview – September 2017

WATCHLIST: MEDIUM IMPACT EVENTS
Market/Interest Rate Risk The Federal Reserve chose to maintain interest rates and announced that it will begin to unwind its \$4.0T bond portfolio, page 12.
Credit Risk 2016 Home Mortgage Disclosure Act data was released, page 13.
Operational Risk A former Regions employee has been banned from banking for paying others to approve mortgages he originated, page 16.
Compliance Risk Two subsidiaries of Zions will pay \$3.6MM over claims they violated the Financial Institutions Reform, Recovery and Enforcement Act, page 20.
Reputational Risk <ul style="list-style-type: none"> • Deutsche Bank has reached a settlement in a foreign exchange rigging case, page 26. • House Democrats released a report recommending that regulators consider revoking Wells Fargo's license to bank, page 27. • The House Financial Services Committee released a report finding that the Consumer Financial Protection Bureau (CFPB) could have charged Wells Fargo more for its fake accounts scandal, page 27. • Business customers at HSBC are complaining that the bank incorrectly froze their accounts as part of efforts to improve anti-money laundering practices, page 28.
Strategic Risk <ul style="list-style-type: none"> • SunTrust plans to open a private wealth management office in New York City, page 33. • Morgan Stanley plans to stop outsourcing mortgage originations, page 34. • SoFi's CEO and chief technology officer are resigning, page 35. • Citizens launched a digital investments and advisory platform, page 36. • Square has applied for an industrial loan company charter, page 36.

Notable Regulatory & Legislative Events

- Rules to simplify regulatory capital requirements and to revise the definitions of certain loan types for Community Reinvestment Act (CRA) purposes were proposed.
- Large banks have responded to requests for information on arbitration clause use, with only two noting that they do not use these clauses.
- Bills to replace the Systemically Important Financial Institution (SIFI) designation have been introduced in both chambers of Congress.

See pages 5 to 8 for more information

Significant Management Changes

- **U.S. Bank** Wealth Management hired a new head of business owner advisory services.
- **Santander USA Holdings** named a new CFO.

See pages 40 to 41 for more information

Regulatory Events

- 1. Speculation Over Next Fed Chair Continues:** President Donald Trump and Treasury Secretary Steven Mnuchin met with former Federal Reserve Governor Kevin Warsh and current Fed Governor John Powell in late September to discuss the potential of each to be the next Fed chairman, a White House official said, signaling that the West Wing is moving ahead with a process that the president would like to have completed by the end of the year. Other names said to be in contention include current Fed Chairwoman Janet Yellen, Stanford University economist John Taylor, and John Allison, the former CEO of **BB&T Corporation** (\$221.2B; Winston-Salem, NC), according to people familiar with the process.
- 2. Rules to Simplify Capital Rule Requirements Proposed:** The Fed, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) have proposed a rule intended to simplify several requirements of regulatory capital rules. Most aspects of this proposal would apply only to banks that are not subject to “advanced approaches” rules (institutions with less than \$250.0B in consolidated assets and less than \$10.0B in foreign exposure).

The proposed rule simplifies the capital treatment for certain construction and development loans, mortgage servicing assets, certain deferred tax assets, investments in the capital instruments of unconsolidated financial institutions, and minority interest.



- 3. Former Regulator Comments on Special Purpose National Charters:** Thomas Curry, former Comptroller of the Currency, stated during an interview with S&P Global that, “I think what the OCC is trying to do with the special purpose national charter can really be a pilot for policymakers, legislators. One of the key elements of the manual was a financial inclusion plan and I think that would really be of value to regulators and to legislators because the CRA is based on geography. A fintech firm that would be a special purpose national bank would not be subject to the geographical limitations but would still have to meet the underlying concepts of inclusion and providing credit. That can really be the pilot to see does it work, or does it not work.”
- 4. Amendments to CRA Proposed:** The Fed, the FDIC, and the OCC are proposing amendments to CRA regulations in line with changes to the CFPB’s Reg C that will go into effect in January 2018. The amendments would revise the definitions of “home mortgage loan” and “consumer loan” to align with those in the CFPB’s regulation. “Home mortgage loan” will now include “closed-end mortgage loans” or “open-end lines of credit.” Dwelling secured home equity lines of credit will become reportable. Home equity loans will no longer be included in “consumer loans.”



Regulatory Events, continued

- 5. Nominations of Two Regulators Progress:** President Trump's nominee for Fed vice chair of supervision, Randal Quarles, was approved by the Senate Banking Committee in a 17-6 vote. If confirmed by the full Senate, Quarles would be the first to officially helm the Fed's regulatory functions, allowing the Trump administration to enact its broad deregulatory agenda on financial institutions.

The Senate Banking Committee also advanced the nomination of Joseph Otting to be the next Comptroller of the Currency.

[NOTE: Randal Quarles' appointment was confirmed by the full Senate on October 5th.]

- 6. Vice Chairman of the Fed Resigns:** Stanley Fischer, vice chairman of the Federal Reserve, will step down in mid-October after three years at the central bank, the Fed announced on Wednesday. Mr. Fischer cited "personal reasons" in a short resignation letter to President Trump. The departure would leave just three people on the Fed's seven-seat board, increasing the pressure on the Trump administration and Congress to fill some of the vacancies.
- 7. Fed Publishes Study of Payments System:** The Fed has published a report outlining tactics that it will use to improve the U.S. payments system. Planned improvements include a faster payments ecosystem, settlement services that address the needs of a real-time retail payments environment, reducing fraud risk, and enhancing the efficiency of domestic and cross-border payments.

- 8. The End of "Too Big to Fail"?:** The Trump administration is examining the labeling of large non-bank financial institutions as "too big to fail," with a Treasury Department report on the initiative expected next month. It is unclear whether the White House will move to entirely eliminate the label, but analysts and industry officials predict that its use will most likely be curtailed significantly. Avoiding being labeled "too big to fail" would be a boon for non-bank financial firms, which have sought changes to the labeling process and guidance on how to have the designation lifted.
- 9. Final Rule on the Treatment of Contracts in Resolution:** The Fed has adopted a final rule that will require globally systemically important banking institutions (GSIBs) operating in the U.S. to amend qualified financial contracts to prevent their immediate cancellation or termination if the firm enters bankruptcy or a resolution process. Qualified contracts include derivatives, securities lending, and short-term funding transactions (e.g., repurchase agreements).



Legislative Events

- House Passes Act to Modernize Flood Insurance:** The House of Representatives voted 264-155 to pass the Flood Insurance Market Parity and Modernization Act, sponsored by Reps. Dennis Ross (R-FL) and Kathy Castor (D-FL). The legislation is a bipartisan effort to encourage the creation of private flood insurance markets with the goal of providing homeowners with more coverage options at more affordable rates. Currently, the vast majority of flood insurance policies are provided through the government's National Flood Insurance Program (NFIP), leaving consumers with little to no choice in coverage options.



- Additional Flood Insurance Reforms Up for Debate:** After Hurricane Irma and Hurricane Harvey hit the U.S., attention returned to potential reforms to the NFIP. The 21st Century Flood Reform Act, passed by the House Financial Services Committee in June 2017, would allow the NFIP to raise its premiums for flood insurance. Critics say that the plan would have the opposite effect of what's intended. "Unaffordable flood insurance means fewer people buy it," Charlie Crist, the former governor of Florida and now a sitting member of Congress, wrote in an op-ed in the Orlando Sentinel.

- Large Banks Respond on Arbitration Clause Use:** Large U.S. financial firms have responded to Sen. Elizabeth Warren's (D-MA) request for information on their use of arbitration clauses. Of the 16 institutions to receive the letter, 11 admitted to using arbitration clauses, three did not clearly outline their use of the term, and two – **Capital One Financial Corporation** (\$350.6B; McLean, VA) and **TD Group US Holdings LLC** (\$348.6B; Wilmington, DE) – said they did not use these clauses.

Only **American Express Company** (\$167.0B; New York, NY) explicitly stated that it supported Republican efforts to repeal the CFPB's arbitration rule. Eight companies expressed support for allowing companies to use arbitration agreements. Those eight included **Barclays** (\$1.5T; London, U.K.), **BB&T**, **Citigroup Inc.** (\$1.9T; New York, NY), **Citizens Financial Group, Inc.** (\$152.0B; Providence, RI), **JPMorgan Chase & Co.** (\$2.6T; New York, NY), **SunTrust Banks, Inc.** (\$207.3B; Atlanta, GA), **U.S. Bancorp** (\$463.8B; Minneapolis, MN), and **Wells Fargo & Company** (\$1.9T; San Francisco, CA).

It remains unclear whether Senate Republicans have the majority needed to pass a repeal of the CFPB's arbitration clause rule. Three Republican senators are undecided and two are being targeted by campaigns to preserve the rule. Congress's window to repeal the rule expires in November.

Legislative Events

4. New Bill to Eliminate SIFI Designation Proposed in House:

Rep. Blaine Luetkemeyer (R-MO), has proposed a bill that would eliminate the \$50.0B asset threshold for the SIFI designation. The bill has 23 cosponsors of which 10 are Democrats. Rep. David Scott of Georgia, one of the Democratic co-sponsors, stated that “these regional community banks should not be fed out of the same spoon as Goldman Sachs Group Inc., as these other banks.”



5. Senate Bill to Eliminate SIFI Designation Also Introduced:

Sen. David Purdue (R-GA) and Sen. Claire McCaskill (D-MO) have introduced a bill that would require the Fed to consider size, interconnectedness, substitutability, global cross-jurisdictional activity and complexity before applying the capital and supervisory requirements to which SIFIs are currently subject. The bill is the same as the House version. Both versions align with Treasury Department recommendations following a review of financial regulation that took place earlier this year. Both also currently have bipartisan support.



6. New Sanctions Targeting North Korea Considered: The Subcommittee on Monetary Policy and Trade held a hearing on September 13th to review legislation to impose financial sanctions targeting North Korea to curb the rogue nation’s development of weapons of mass destruction and ballistic missiles. Key takeaways include:

- Foreign banks must put an end to business that benefits North Korea. Tough secondary sanctions can help cut off Pyongyang’s ability to obtain hard currency and financing for its weapons development.
- Foreign banks that support North Korean exports and expatriate labor should face consequences, as these are Pyongyang’s primary means of obtaining hard currency.

Events Spotlight: Equifax

1. **On September 7th, Equifax, Inc. (Atlanta, GA) disclosed a breach of its cybersecurity that potentially compromised the data of 145.5MM consumers¹.** Hackers accessed **Equifax** customer data from mid-May 2017 until July 29, 2017, using a known glitch in the company's app. The data accessed included names, Social Security numbers, credit card numbers, birthdates, and other personal information. Equifax reportedly delayed disclosure of the attacks to avoid encouraging "copycat" attacks.
2. **The Attorneys General of Illinois and New York have launched investigations into the breach,** with the goal of discovering exactly how the breach occurred and why the company waited nearly six weeks to disclose the incident. A total of 44 states have either launched similar investigations or announced plans to sue.
3. **The Federal Trade Commission (FTC) is also investigating Equifax and the cybersecurity breach.**
4. **Equifax had required consumers to waive their rights to sue over cyberfailure if they subscribed to the company's "TrustedID" credit monitoring service,** a service that was offered to customers for free after the attack was disclosed. Equifax has since stated that the arbitration clause for this service does not apply to the September data breach.
5. **New York Governor Andrew Cuomo has ordered the New York Department of Financial Services to draft new regulations that would require credit reporting agencies to register with the state and meet its cybersecurity standards.**
6. **Meanwhile, three senior executives – including CFO John Gamble – were found to have sold shares totaling \$1.8MM in the days immediately following the discovery of the attack.** The public filings related to these sales do not list them as being part of "10b5-1" plans, under which executives at publicly traded companies can schedule sales of shares that are part of their compensation.
7. **The DOJ has launched a criminal investigation into the possibility that these executives engaged in insider trading by selling Equifax stock before the company disclosed the breach.**
8. **CEO and Chairman of the Board Richard Smith, Chief Information Officer David Webb, and Chief Security Officer Susan Maudlin have all resigned.** Mr. Smith will be replaced as non-executive chairman of the board by Mark Feidler, a current board member. Paulino do Rego Barros, most recently head of the company's Asia-Pacific division, will serve as interim CEO while the board searches for a permanent replacement.
9. **In early October, former CEO Richard Smith testified before Congress and apologized for the incident.** Congress has begun to call for greater oversight of the credit agencies. We will continue to follow this event and report on developments related to the cybersecurity breach, the investigation into insider trading, and the regulatory response in future reports.

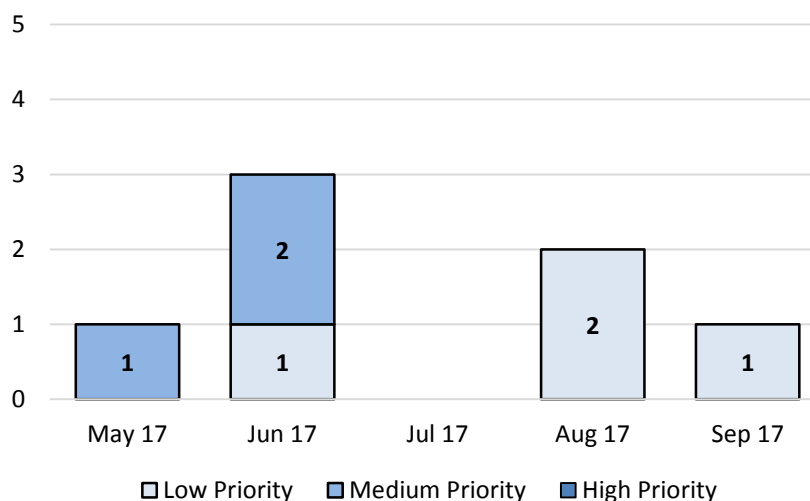
1. Note: This figure has been updated to reflect new data related to the impact of the breach released by Equifax in early October.

Capital Risk

DATE: SEPTEMBER 28, 2017

EVENT	Federal regulators have postponed the deadlines for resolution plan filings by one year. Bank of America Corporation (\$2.3T; Charlotte, NC), Bank of New York Mellon Corporation (\$354.8B; New York, NY), Citigroup , Goldman Sachs Group, Inc. (\$906.5B; New York, NY), JPMorgan Chase , Morgan Stanley (\$841.0B; New York, NY), State Street Corporation (\$238.3B; Boston, MA), and Wells Fargo will all have until July 1, 2019, to submit new plans. Foreign banks with limited U.S. operations (a group that includes 82 institutions) will have until year-end 2018 to file.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	LOW		

Trend in CAPITAL Risk Events

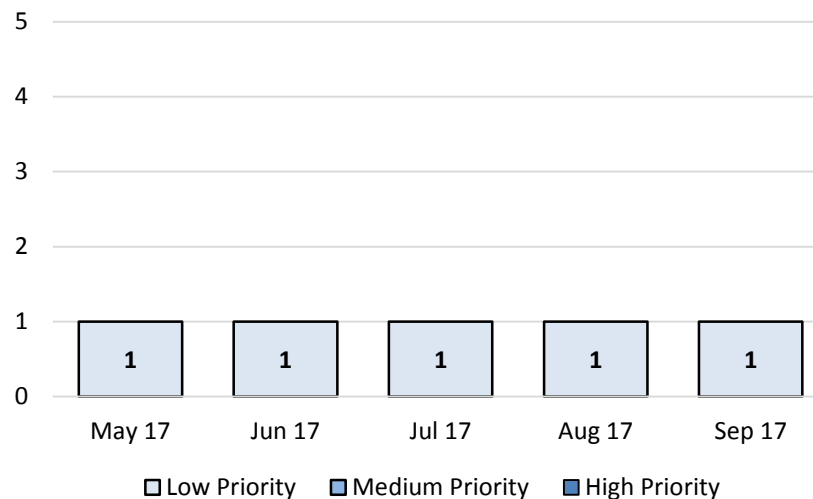


Liquidity Risk

DATE: SEPTEMBER 12, 2017

EVENT	According to analysis by S&P Global Market Intelligence, most G-SIBs appear to already be in compliance with Basel III liquidity and capital rules, which will go into effect in January 2019. Most are also compliant with the total loss-absorbing capacity (TLAC) requirement.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	LOW		

Trend in LIQUIDITY Risk Events

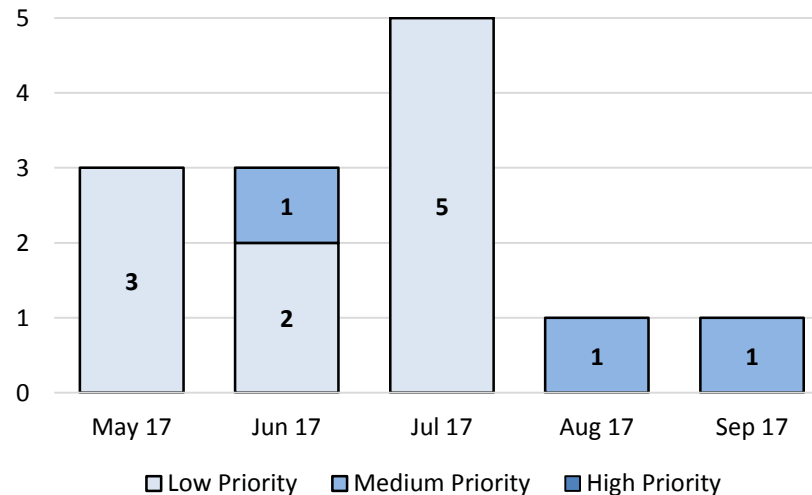


Market/Interest Rate Risk

DATE: SEPTEMBER 20, 2017

EVENT	The Federal Open Market Committee (FOMC) has decided to maintain the federal funds rate at 1.00% to 1.25%, but indicated that it is currently planning on a third rate increase later this year. The FOMC also announced that the Federal Reserve is planning to begin to unwind its \$4.0T bond portfolio at an initial rate of \$10.0B per month.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	MEDIUM		

Trend in MARKET/INTEREST RATE Risk Events

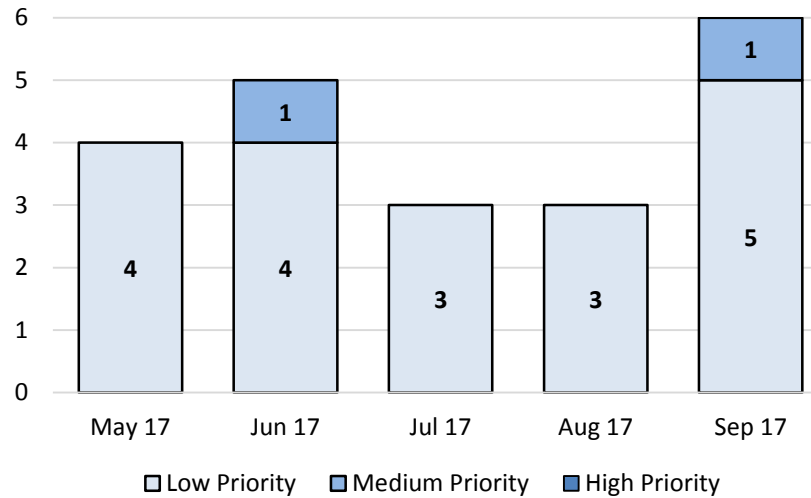


Credit Risk

DATE: SEPTEMBER 29, 2017

EVENT	The latest Home Mortgage Disclosure Act (HMDA) data showed that mortgage loan originations increased by 13.0% between 2015 and 2016. In 2016, nonbanks originated the majority of mortgages for the first time since 1995. In addition, the data showed that large banks continued to pull back from lending to low-income borrowers.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	MEDIUM		

Trend in CREDIT Risk Events



Credit Risk, continued

DATE: SEPTEMBER 21, 2017

EVENT	Construction loan delinquencies dropped by 6.5% from 1Q17 to 2Q17, while construction loan balances at U.S. banks and thrifts increased by 1.5% during the same time period.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	LOW		

DATE: SEPTEMBER 21, 2017

EVENT	Delinquencies at major credit card issuers remained relatively unchanged in August. Most issuers, however, saw increases in charge-offs. Of the six biggest issuers, only Discover Financial Services (\$93.8B; Riverwoods, IL) reported a decrease in its charge-off rate.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	LOW		

DATE: SEPTEMBER 14, 2017

EVENT	Agriculture loans held on U.S. bank balance sheets reached an all-time high at 2Q17, driven by an increase in farm loans. Agriculture loans totaled \$177.92B, a 3.1% year-over-year increase. Farm loans represented most of the year-over-year increase, reaching \$98.47B in 2Q17, the highest value ever.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	LOW		

Credit Risk, continued

DATE: SEPTEMBER 13, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>During U.S. Bancorp's 2Q17 earnings call, CEO Andrew Cecere stated that loan growth has slowed for the bank, due to clients waiting to borrow because of "more uncertainty" about federal lawmakers' ability to pass tax reform legislation in 2017.</p> <p>Cecere cited doubt among commercial borrowers that President Donald Trump and Congress will be able to pass the sweeping deregulation and tax-cut bills they have been promising. He said many business owners are holding off on new investments and on loans to see first if the corporate tax rate, in particular, gets reduced from its current 35%.</p>	TBD	LOW		

DATE: SEPTEMBER 12, 2017

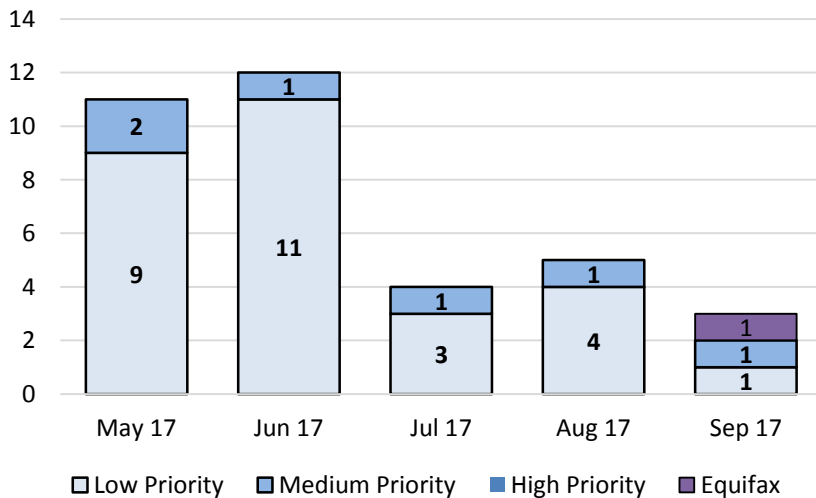
EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>According to analysis by S&P Global Market Intelligence, most credit card banks and banks with significant taxi medallion exposure increased provisions in 2Q17. Elsewhere in the industry, provisions have remained relatively flat.</p>	TBD	LOW		

Operational Risk

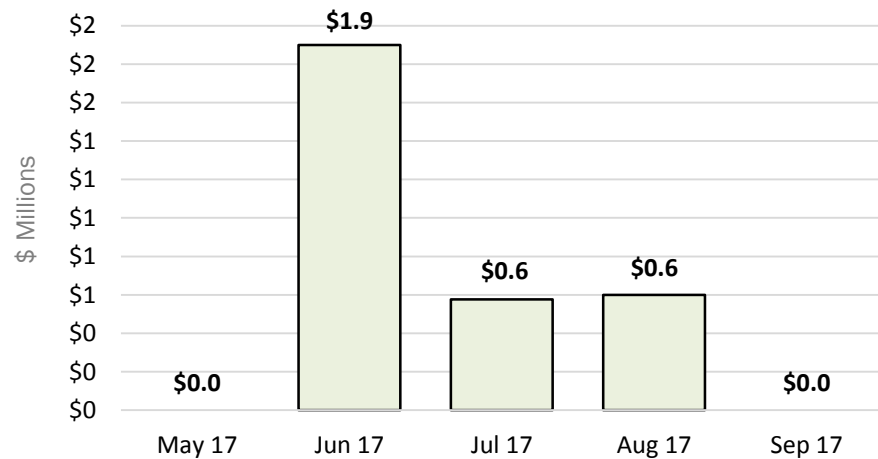
DATE: SEPTEMBER 1, 2017

EVENT	The Fed is prohibiting Daniel X. Brennan, a former Mortgage Production Manager at Regions Financial Corporation (\$124.8B; Birmingham, AL), from participating in the banking industry. The agency determined that he engaged in improper practices regarding mortgage origination after finding that he made payments by personal check to a Regions employee who processed and approved certain loans that he originated.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A; Regions was not fined	MEDIUM		

Trend in OPERATIONAL Risk Events



Trend in Financial Impact



NOTE: September total includes the Wells Fargo CFPB fine.

Operational Risk, continued

DATE: SEPTEMBER 12, 2017

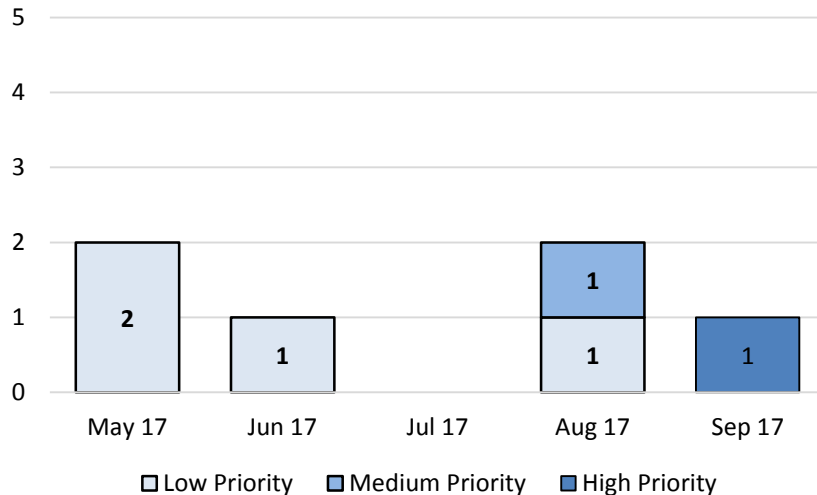
EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>Paul Mangione, a former head of subprime mortgage trading at Deutsche Bank AG (\$1.8T; Frankfurt, Germany), has been charged by the Department of Justice with civil fraud in relation to his involvement in providing misleading information about loans backing two residential mortgage securities. Mangione misrepresented the riskiness and overall quality of the assets, and attempted to hide that some of the properties being used as collateral for these loans had second liens taken out on them. The securities were worth around \$1.4B, and were sold at a loss of almost \$830MM during the financial crisis.</p>	<p>N/A; Deutsche Bank has reached a separate settlement with the DOJ</p>	<p>LOW</p>		

Fiduciary Risk

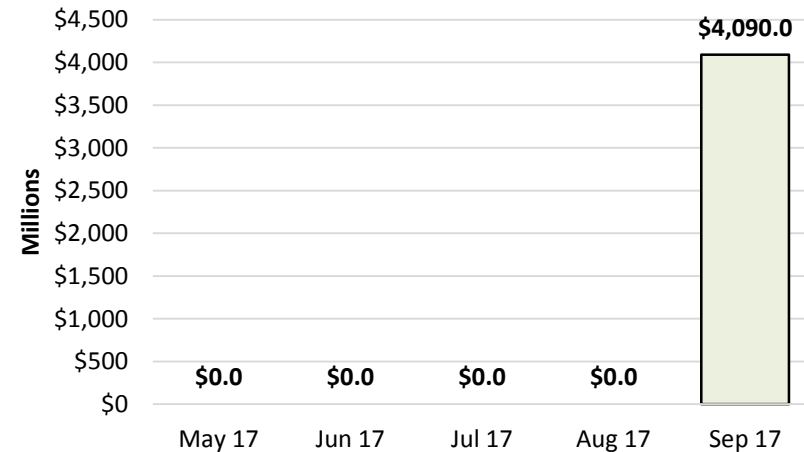
DATE: SEPTEMBER 27, 2017

EVENT	<p>JPMorgan Chase has been directed to pay \$4.0B in punitive damages, as well \$4.7MM in actual damages and \$5.0MM in lawyer’s fees, in regard to findings that the bank violated its fiduciary duties and contract in managing the estate of a former American Airlines executive.</p> <p>[NOTE: JPMorgan Chase has since announced plans to appeal this ruling, due to the disparity between punitive and actual damages. The bank may therefore ultimately end up paying less than \$4.09B in damages.]</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		<p>\$4.09B, or 62.7% of JPMorgan Chase’s average quarterly net income (last 5 quarters)</p>	<p>HIGH</p>		

Trend in FIDUCIARY Risk Events



Trend in Financial Impact

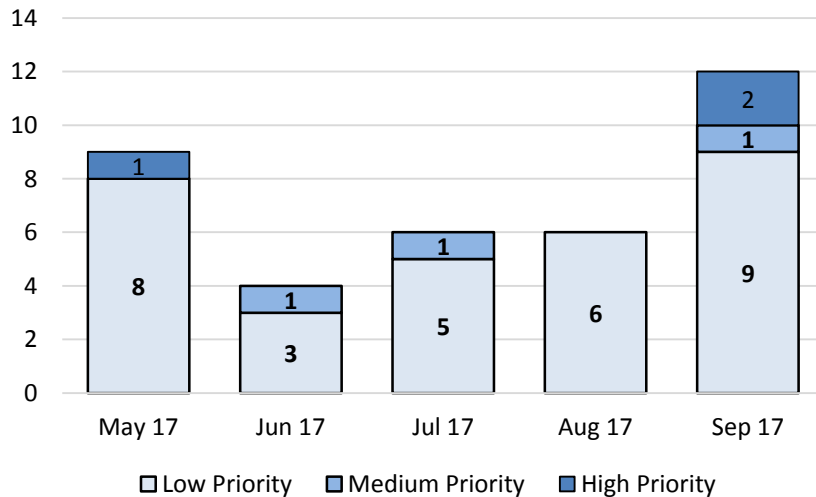


Compliance Risk

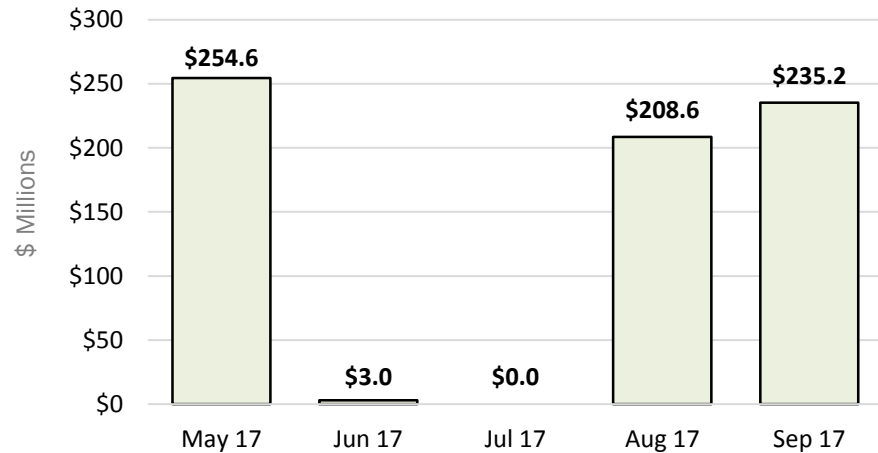
DATE: SEPTEMBER 29, 2017

EVENT	<p>HSBC North America Holdings Inc. (\$307.8B; New York, NY) was fined \$175.3MM by the Fed, alleging that the bank practiced unsafe and unsound practices in its foreign exchange trading business.</p> <p>The Fed said HSBC failed to detect and address the misuse of confidential customer information by its traders, as well as traders' use of electronic chatrooms to communicate with competitors about their trading positions. The company is required to improve its controls and compliance risk management around its foreign exchange trading.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		<p>\$175.3MM; or 12.6% of HSBC's average quarterly net income (last 5 quarters)</p>	<p>HIGH</p>		

Trend in COMPLIANCE Risk Events



Trend in Financial Impact



Compliance Risk, continued

DATE: SEPTEMBER 7, 2017

EVENT	State Street agreed to pay \$35.3MM to settle with the SEC over two separate sets of allegations. The bank will pay \$32.3MM penalty to settle allegations that State Street fraudulently charged secret mark ups for transaction services. The bank will also pay a \$3.0MM penalty for failing to inform subscribers to its government securities trading platform that one subscriber had "last look" trading functionality that allowed them to reject matches to submitted quotes. State Street will pay the penalty; however, the bank neither admits nor denies any wrongdoing.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		\$35.3MM; or 6.1% of State Street's average quarterly net income (last 5 quarters)	HIGH		

DATE: SEPTEMBER 28, 2017

EVENT	Two subsidiaries of Zions Bancorporation (\$65.4B; Salt Lake City, UT) will pay \$3.6MM over claims they violated the Financial Institutions Reform, Recovery and Enforcement Act. The subsidiaries allegedly provided payment processing services to firms that illegally debited money from consumers' bank accounts, ignoring red flags for fraud and failing to conduct due diligence "despite Zions' internal skepticism of the marketers' business practices."	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		\$3.6MM; or 2.6% of Zion's average quarterly net income (last 5 quarters)	MEDIUM		

Compliance Risk, continued

DATE: SEPTEMBER 28, 2017

EVENT	<p>Morgan Stanley has been hit with a \$500,000 civil monetary penalty by the Commodity Futures Trading Commission (CFTC), as well as a cease and desist order from violating the CFTC Regulation governing diligent supervision. The bank was fined due to findings that they “failed in certain respects to implement and maintain adequate systems and procedures for reconciling exchange and clearing fees from at least 2009 through April 2016.”</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		<p>\$500.0K; or 0.03% of Morgan Stanley’s average quarterly net income (last 5 quarters)</p>	<p>LOW</p>		

DATE: SEPTEMBER 26, 2017

EVENT	<p>Two units of Citigroup have been directed to pay a \$550.0K civil monetary penalty by the CFTC over findings that the units did not report Legal Entity Identifier (LEI) Information to a swap data repository, fix errors in previous LEIs, and oversee LEI swap data reporting. The CFTC also ordered the bank to take action to improve swap data reporting.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		<p>\$550.0K; or 0.01% of Citigroup’s average quarterly net income (last 5 quarters)</p>	<p>LOW</p>		

Compliance Risk, continued

DATE: SEPTEMBER 25, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>A Morgan Stanley unit, Morgan Stanley Smith Barney, has been fined around \$3.3MM by the Financial Industry Regulatory Authority (FINRA), which also ordered the bank to compensate customers a total of \$9.8MM. According to FINRA, Morgan Stanley did not oversee short-term trades of unit investment trusts (UITs), with a large number of representatives executing short-term UIT roll-overs in thousands of client accounts. Morgan Stanley was found to have not given proper guidance to supervisors on how to detect unsuitable short-term trading, and to not have the necessary systems in place to catch short-term UIT rollovers.</p>	<p>\$13.1MM; or 0.77% of Morgan Stanley's average quarterly net income (last 5 quarters)</p>	<p>LOW</p>		

Compliance Risk, continued

DATE: SEPTEMBER 22, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>Merrill Lynch, a subsidiary of Bank of America, will pay a \$2.5MM civil money penalty to settle charges from the CFTC. The agency claims that Merrill did not supervise employees who responded to CME Group Inc. (\$78.5B; Chicago, IL) inquiries into futures block trading practices at the institution in 2009 and 2010. Employees did not keep accurate records of futures block trades and provided analyses to CME Group without sharing them with Merrill’s compliance and legal staff.</p>	<p>\$2.5MM; or 0.05% of Bank of America’s average quarterly net income (last 5 quarters)</p>	<p>LOW</p>		

DATE: SEPTEMBER 18, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>In July, BNY Mellon Capital Markets, a unit of Bank of New York Mellon, was fined \$150.0K by FINRA for not reporting Trade Reporting and Compliance Engine-eligible securitized products transactions in the necessary time frame. BNY Mellon Capital Markets must also revise its written supervisory procedures.</p>	<p>\$150.0K; or 0.02% of BNY Mellon’s average quarterly net income (last 5 quarters)</p>	<p>LOW</p>		

Compliance Risk, continued

DATE: SEPTEMBER 18, 2017

EVENT	In July, Goldman Sachs was fined \$2.5MM by FINRA in regards to findings that the company failed to report its large over-the-counter positions and intraday positions, and exceeded position limits on several occasions	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		\$2.5MM; or 0.12% of Goldman Sachs' average quarterly net income (last 5 quarters)	LOW		

DATE: SEPTEMBER 18, 2017

EVENT	State Street was fined \$1.5MM by FINRA for failing to maintain records in non-erasable and non-rewritable formats. State Street also failed to store duplicate copies of certain orders and electronic communications, to have an audit system in place and to enforce written supervisory procedures.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		\$1.5MM; or 0.26% of State Street's average quarterly net income (last 5 quarters)	LOW		

DATE: SEPTEMBER 15, 2017

EVENT	On August 18th, the OCC lifted its formal agreement with and cease and desist order against Citizens Financial . The agreement, originally from April 2014, had been in connection with a downgrade of the bank's composite and management ratings. The cease and desist order, originally from August 2015, dealt with depositor protection and safe and sound operations.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

Compliance Risk, continued

DATE: SEPTEMBER 15, 2017

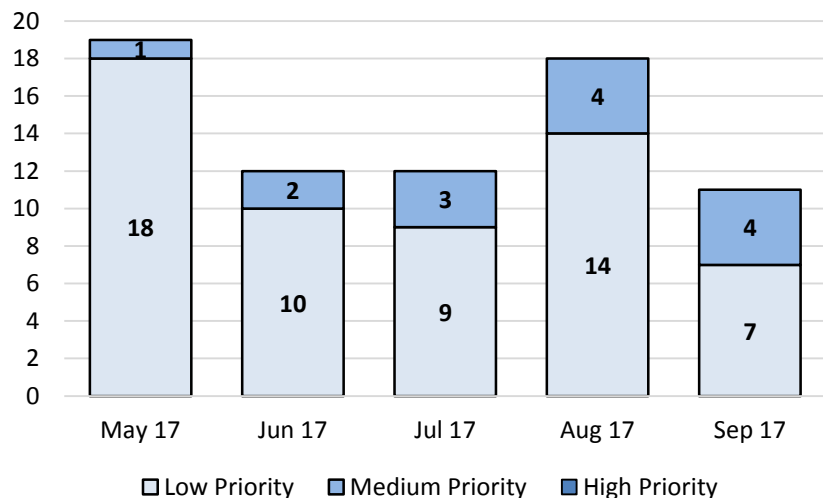
EVENT	On August 16th, the OCC assessed a \$183.92K penalty against U.S. Bank in connection with "its pattern or practice of violations of the National Flood Insurance Act." The amount will be paid to the National Flood Insurance Program.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	U.S. Bank agreed to the consent order, without accepting or denying the regulator's findings.	\$183.92K; or 0.01% of U.S. Bank's average quarterly net income (last 5 quarters)	LOW		

Reputational Risk

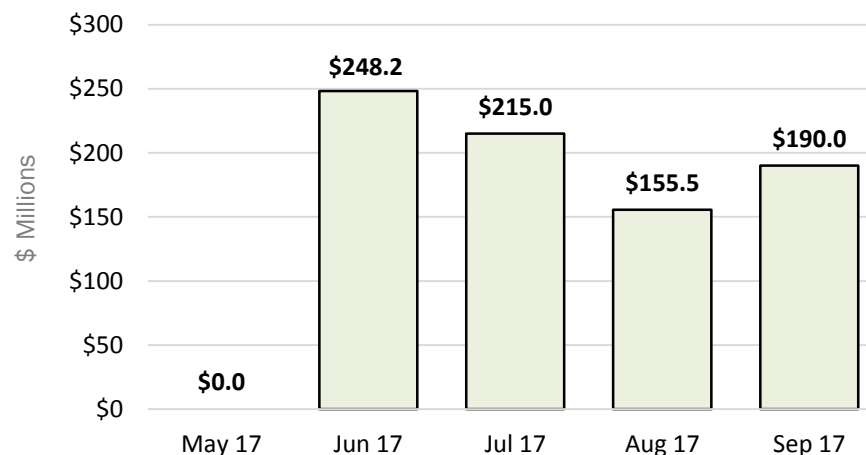
DATE: SEPTEMBER 30, 2017

EVENT	<p>Deutsche Bank has agreed to pay \$190.0MM to settle claims that the bank rigged foreign exchange rates. Deutsche Bank is the 15th of 16 defendants to settle in this case and has agreed to cooperate with the plaintiffs in their remaining claim against Credit Suisse Group AG (\$818.0B; Zurich, Switzerland).</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		<p>\$190.0MM (Deutsche Bank's average quarterly net income is negative)</p>	<p>MEDIUM</p>		

Trend in REPUTATIONAL Risk Events



Trend in Financial Impact



Reputational Risk, continued

DATE: SEPTEMBER 29, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	House Democrats released a report detailing "egregious consumer abuses" by Wells Fargo , recommending that bank regulators consider revoking the company's license to bank. The report argues that regulators failed to exercise their full authority in responding to the company's many scandals.	N/A	MEDIUM		

DATE: SEPTEMBER 20, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	The House Financial Services Committee released a separate report stating that the CFPB could have fined Wells Fargo more than \$10.0B for the unauthorized accounts scandal, but instead settled for a \$184.0MM penalty. According to the report, CFPB emails revealed lawyers estimating penalties for the bank to exceed \$10.0B. However, the CFPB lowered the penalty, acknowledging the bank's size and good faith.	N/A	MEDIUM		

Reputational Risk, continued

DATE: SEPTEMBER 4, 2017

EVENT	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
<p>HSBC has moved to freeze a number of business accounts at the bank and has warned they may freeze more due to fears that the accounts may be linked to money laundering. HSBC was fined \$1.92B in 2012 in regard to findings that the bank allowed Mexican drug cartels to launder money.</p> <p>In March, the businesses who had their accounts frozen were asked to provide details to the bank on their transactions with foreign suppliers and entities. If the bank did not believe the information was sufficient, they closed the business' account in August. However, many of the effected business owners say they have done nothing wrong and are having trouble reopening their accounts.</p>	<p>TBD; the review is ongoing</p>	<p>MEDIUM</p>		

Reputational Risk, continued

DATE: SEPTEMBER 27, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>A U.S. district court judge in Minneapolis dismissed a lawsuit filed by participants of Wells Fargo's 401(k) plan alleging that plan executives violated their duties of prudence and loyalty under the Employee Retirement Income Security Act.</p> <p>The court said that the plaintiffs failed to show that an earlier disclosure of Wells Fargo's unethical sales practices by the defendants would have resulted in a smaller loss to the retirement savings plan than a later disclosure.</p>	<p>N/A; the lawsuit was dismissed</p>	<p>LOW</p>		

DATE: SEPTEMBER 13, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>The New York Times has published a report providing details on the so-called "frat house" culture at SoFi Inc. (San Francisco, CA). The paper quotes more than 30 employees as saying that the corporate culture was hostile to female employees and whistleblowers.</p>	<p>TBD</p>	<p>LOW</p>		

Reputational Risk, continued

DATE: SEPTEMBER 13, 2017

EVENT	A group of investors in marine fuel oil supplier OW Bunker are suing Carnegie Investment Bank AB and Morgan Stanley regarding claims that they were misled and given “a prospectus which was insufficient in material aspects” by the banks. The 24 institutional investors include two Danish pension funds. Investors lost a total of 767.0MM Danish Kroner that had been invested in OW Bunker’s initial public offering (IPO) in March 2014. The marine fuel oil supplier was valued at \$1.0B at the time of its IPO, but filed for bankruptcy in November 2014.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD; the suit is ongoing	LOW		

DATE: SEPTEMBER 12, 2017

EVENT	Barry Nigro, a deputy assistant attorney general, has revealed that the Department of Justice has launched investigations into “several” corporate no-poach deals. Last September, an email from a senior executive at Barclays to over 20 senior employees announced a one-year freeze on hiring JPMorgan Chase corporate and investment banking executives. Both banks have denied the existence of any hiring agreements.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD; the investigation is ongoing	LOW		

Reputational Risk, continued

DATE: SEPTEMBER 12, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>Speaking at the Barclays Global Financial Services Conference, Wells Fargo CEO Tim Sloan said that Wells has finished its formal investigation into the sales fraud scandal after completing a third-party review of phony account openings. Sloan has acknowledged, however, that the heightened attention could lead to new findings “that no doubt will result in additional headlines.”</p> <p>[NOTE: The original scandal was covered in the September 2016 Risk Report.]</p>	<p>TBD; new findings may emerge</p>	<p>LOW</p>		

DATE: SEPTEMBER 1, 2017

EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>House Financial Services Ranking Member Maxine Waters (D-CA) and Senator Elizabeth Warren (D-MA) are urging Congress to force Wells Fargo back to Capitol Hill for another round of testimonials after Wells Fargo admitted that the amount of potentially phony deposit and credit card accounts had grown.</p> <p>“Wells Fargo has made a routine practice of ripping off and preying on their customers, in a seemingly never-ending avalanche of scandals,” Waters said in a statement.</p>	<p>N/A</p>	<p>LOW</p>		

Reputational Risk, continued

DATE: SEPTEMBER 1, 2017

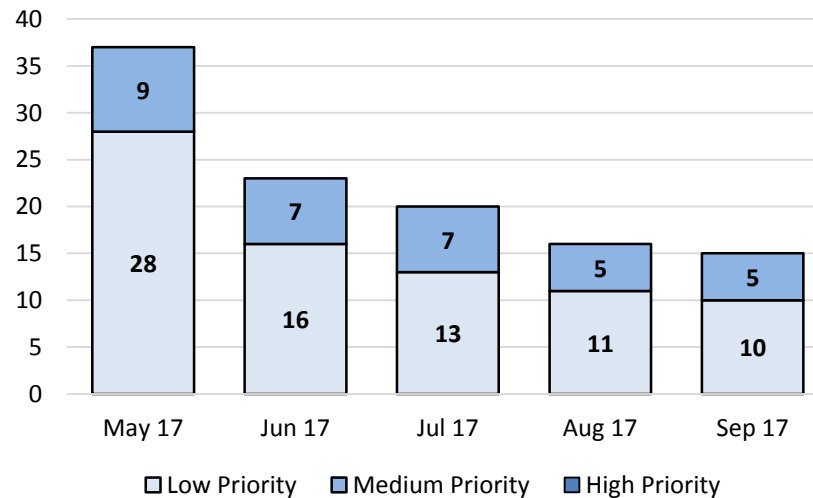
EVENT		Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
	<p>Reza Razzaghipour and Marla Razzaghipour, former regional presidents of Wells Fargo, have sued the company, claiming that they have been made into scapegoats in efforts to "appease regulators" over Wells Fargo's illegal accounts scandal.</p> <p>The suit claims that they were dismissed over their alleged involvement in the accounts issue. However, they argue that they actually reported unethical business practices to their superiors. They are seeking at least \$50.0MM in damages over lost employment opportunities and emotional distress.</p>	<p>TBD; the suit is ongoing</p>	<p>LOW</p>		

Strategic Risk

DATE: SEPTEMBER 20, 2017

EVENT	SunTrust is setting up a private wealth management office in New York City. Former JPMorgan Chase senior executive Robert Weiss will head the office and the Northeast division of Private Wealth Management.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		TBD	MEDIUM		

Trend in STRATEGIC Risk Events



Strategic Risk, continued

DATE: SEPTEMBER 17, 2017

EVENT	Morgan Stanley will begin to use in-house services for mortgage lending and stop outsourcing mortgage originations, but will continue to outsource some functions like mortgage servicing. Morgan Stanley currently outsources mortgage servicing to third-party provider PHH Corp., who recently announced that they will be leaving the private-label services origination business.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	MEDIUM		

Strategic Risk, continued

DATE: SEPTEMBER 15, 2017

EVENT	<p>SoFi Inc. CEO Mike Cagney will resign immediately, due to a combination of recent sexual harassment allegations against the fintech company and charges that Cagney has made risky business decisions. Executive chairman Tom Hutton will take over as interim CEO until a replacement is found. There is no word on whether or not new allegations published in the New York Times influenced the decision to change the timing of Cagney's departure.</p> <p>June Ou, chief technology officer at SoFi Inc. and wife of former CEO Mike Cagney, has announced that she, too, will step down. The exact date of her departure has not been determined. These events are likely to stall SoFi's banking application. Regulators assess whether or not an applicant has a capable CEO before allowing it to accept deposits.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	MEDIUM		

Strategic Risk, continued

DATE: SEPTEMBER 11, 2017

EVENT	<p>Citizens Financial launched SpeciFi, its digital investment and advisory platform. The platform offers customers a unified view of their banking and investment accounts in online banking.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	MEDIUM		

DATE: SEPTEMBER 7, 2017

EVENT	<p>Square Inc. (\$1.7B; New York, NY) has submitted an application to form a bank that will offer credit and deposit services to small businesses. The new unit will be called Square Financial Services. The company has already offered \$1.8B in credit to businesses via its Square Capital division.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	MEDIUM		

DATE: SEPTEMBER 28, 2017

EVENT	<p>Square Inc. has invested \$25.0MM in Eventbrite, a ticketing service start-up. Square has also agreed to provide online, mobile, and in-person payments processing for Eventbrite in the countries in which it does business. Eventbrite expects to facilitate more than \$4.0B in ticket sales this year.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

Strategic Risk, continued

DATE: SEPTEMBER 25, 2017

EVENT	SunTrust Bank is selling its commercial lines insurance premium finance unit, Premium Assignment Corp. , to IPFS Corp. The bank believes the sale will allow it to focus more on its wholesale banking business.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

DATE: SEPTEMBER 20, 2017

EVENT	PayPal Holdings Inc. (\$35.3B; San Jose, CA) has completed its previously announced acquisition of Swift Financial Corporation (Wilmington, DE), which provides working capital solutions to small businesses.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

DATE: SEPTEMBER 20, 2017

EVENT	Fifth Third Bancorp (\$141.1B; Cleveland, OH) entered into a strategic relationship and equity agreement with NRT Technology Corp. (Ontario, Canada) and Sightline Payments LLC (Las Vegas, NV) that will allow the Cincinnati-based bank to offer treasury management and payments services for casino operators. Such services include cash access, kiosks, information services, cashless gaming and traditional banking.	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

Strategic Risk, continued

DATE: SEPTEMBER 15, 2017

EVENT	<p>Fifth Third Bancorp unit Fifth Third Insurance Agency Inc. is acquiring Epic Insurance Solutions in a transaction set to close in the fall.</p> <p>Epic's services include commercial and personal property insurance and casualty, employee benefits and HR consulting services, which are largely offered in the Kentucky and Indiana markets.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

DATE: SEPTEMBER 12, 2017

EVENT	<p>The Federal Reserve has approved Toronto-Dominion Bank's (\$961.5B; Toronto, Canada) acquisition of Scottrade Financial Services Inc. (St. Louis, MO).</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

DATE: SEPTEMBER 11, 2017

EVENT	<p>Bank of America and NXT-ID Inc. subsidiary FitPay Inc. have entered into an agreement to extend contactless payment capabilities. These enable Bank of America customers to make secure contactless payments directly from devices that are integrated with FitPay's payments platform, using their credit or debit card.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

Strategic Risk, continued

DATE: SEPTEMBER 7, 2017

EVENT	<p>Wells Fargo completed the acquisition of \$51.0B in mortgage servicing rights from Seneca Mortgage Investment. The underlying loans are conventional or conforming loans guaranteed by Fannie Mae or Freddie Mac.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

DATE: SEPTEMBER 6, 2017

EVENT	<p>The Federal Reserve has approved Synovus Financial Corporation's (\$30.7B; Columbus, GA) acquisition of World's Foremost Bank (Lincoln, NE), a unit of Cabela's Inc. Synovus will sell all the assets and \$4.1B of World's Foremost Bank's non-deposit liabilities to Capital One. This second transaction is not subject to approval by the Fed. The deal officially closed on September 25th.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

DATE: SEPTEMBER 5, 2017

EVENT	<p>PayPal introduced PayPal Cashback Mastercard to be issued by Synchrony Bank, a unit of Synchrony Financial (\$91.1B; Stamford, CT). PayPal Cashback Mastercard offers cardholders 2% cash back on every purchase.</p>	Financial Impact to Bank in Question	IMPACT	Does Our Bank Operate in This Business Area?	Materiality of Business Area?
		N/A	LOW		

Significant Management Changes

MIDWEST & WEST

DATE	BANK	MANAGEMENT CHANGE
September 29 th	Bank of America	Named Keith Banks vice chairman of the Global Wealth and Investment Management division. Mr. Banks formerly served as the head of U.S. Trust's operations. He will be succeeded in that role by Katy Knox.
September 28 th	Bank of New York Mellon Wealth Management	Named Carla Furuno as regional president in the company's Newport Beach, CA office, where she will head portfolio management and new business development activities in the region.
September 20 th	Umpqua Holdings Corp.	Appointed Dave Shotwell Umpqua Bank's first chief risk officer. Shotwell will retain his role as the bank's chief credit officer.
September 14 th	Bank of New York Mellon Corp.	Thomas Fickinger, previously with Merrill Lynch, has been named the regional president for BNY Mellon Wealth Management's San Francisco region.
September 13 th	U.S. Bancorp	U.S. Bank Wealth Management hired Rod Dolan as national head of business owner advisory services — a new program that provides entrepreneurial advice and strategies to wealth management clients.
September 7 th	Royal Bank of Canada	Former Wells Fargo Advisers James Carbonell, Matthew Forrey, and senior investment associate Amy Caffese have joined RBC in Walnut Creek, CA. The team handled \$365.0MM in client assets.

Significant Management Changes

NORTHEAST

DATE	BANK	MANAGEMENT CHANGE
September 29 th	Santander USA Holdings	Named Juan Carlos Alvarez de Soto as CFO. Alvarez replaces Ismail Dawood, who is leaving to pursue other opportunities.
September 1 st	State Street Corp.	Sean Newth, the chief accounting officer and controller of State Street Corp., is resigning to accept a position at a longstanding client. Elizabeth Schaefer, the current SVP and deputy controller, will serve as interim chief accounting officer starting September 1 st .

NEW YORK METRO AREA

DATE	BANK	MANAGEMENT CHANGE
September 11 th	JPMorgan Chase & Co.	Named Lori Beer global chief information officer, as well as a member of the bank's operating committee.
September 8 th	E*TRADE Financial Corporation	Effective September 5 th , Michael Foley is resigning from his position as EVP and chief technology and operations officer, but will serve as an advisor through the end of the year.
September 5 th	CIT Group Inc.	Kenneth McPhail has been appointed EVP and chief strategy officer of CIT Group Inc., replacing Kelley Morrell. McPhail served as managing director and head of corporate strategy and development at MUFG Union Bank before joining CIT.

SOUTH

DATE	BANK	MANAGEMENT CHANGE
September 6 th	Regions Financial Corporation	Named Mark Hardison managing director for the healthcare group.

Note On This Report

This report is designed to provide information on events impacting a certain group of banks (those with total assets of \$30B or more) and the markets that make up the Bank's footprint. It is not meant to be a comprehensive view of every fine or penalty levied against any financial institution operating in the United States.

Events involving areas of financial services in which the Bank does not operate (e.g., investment banking) or markets that are not part of the Bank's footprint are not included in this report, but could potentially impact the Bank indirectly.

The reader should also note that this report is based on publicly available information and there may be details related to mergers and acquisitions, fines or penalties, and the settlement of lawsuits that are not publicly disclosed. CPG has tried to capture as much detail available to the public as possible in our summaries of events.

Sources

All information related to bank asset sizes and location comes from SNL Financial, Inc., as of June 30th, 2017. SNL Financial is also the source for many of the news stories contained in this document.

In addition, we leverage a variety of sources in our work to track risk events, including the following:

PUBLICATIONS

- *American Banker*
- *New York Times*
- *Wall Street Journal*
- *Financial Times*

REGULATORY PRESS RELEASES

- Consumer Financial Protection Bureau
- Department of Justice
- Federal Deposit Insurance Corporation
- Federal Reserve
- Financial Crimes Enforcement Network
- Financial Fraud Enforcement Taskforce
- Financial Industry Regulatory Authority
- Office of the Comptroller of the Currency
- Office of Foreign Assets Control
- Securities & Exchange Commission

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Quarterly Subscription	\$7,500 per quarter or \$30,000 per year

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