# Bank of Tokyo Ordered to Move Compliance Operation

Bank of Tokyo Mitsubishi UFJ, also known as BTMU, agreed in a settlement Nov. 18 with financial regulators to move its money laundering and sanctions compliance unit from Tokyo to New York. The agreement was part of a deal with New York's financial regulator.

The bank also agreed to pay $315 million for misleading the regulator's office about transactions involving countries subject to U.S. economic sanctions, reported *The Wall Street Journal*. The fine comes on top of a $250 million fine the bank paid in 2013 to the New York Superintendent of Financial Services.

The move will give the compliance unit supervision over all transactions involving the bank's New York branch, including those that originate overseas.

**Read the story.**