

GC and CEO of Bank That Hid Drug Cash Face U.S. Criminal Probe

Bloomberg **is reporting** that the Justice Department is considering whether to accuse Rabobank NA's ex-Chief Executive Officer John Ryan, former general counsel Dan Weiss and its past compliance chief of obstructing U.S. bank examiners' efforts to dig into the firm's failures to prevent money laundering.

Reporters **Jesse Hamilton** and **Tom Schoenberg** based their report on information from two people with knowledge of the probe who asked not to be named because the investigation is ongoing.

"The potential charges could close a dark chapter for Rabobank Groep, a Netherlands banking titan with \$723 billion of assets," they write. "Thousands of miles away from its Dutch headquarters, California bank branches near the Mexican border became a pipeline for the profits of organized crime starting in 2009, according to the Justice Department. In February, the U.S. unit admitted guilt to felony conspiracy allegations and agreed to pay \$369 million, including a \$50 million OCC fine."

Read the Bloomberg article.