



UGANDA CASE STUDY: INVESTIGATING INTERNAL BANK FRAUD

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BACKGROUND

- **Complaint raised to Equity Bank Juba but withdrawals done in Uganda**
 - **Customers report to Ugandan embassy in South Sudan about unauthorised/fraudulent access to their Account.**
 - **Deductions of US\$1.3 and US\$ 250,000 on different accounts reported.**
 - **Internal fraud detected and investigations launched**
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BRIEF FACTS

- 1) 3 Officials of the Equity Bank Uganda, Oasis Mall Branch (largely corporate branch due to its location) worked with a couple of known criminal record and fraudulently withdrew US\$1.4 million from two (02) accounts.
- 2) The Police Special Investigations Divisions steals the initial exhibit and prefers light charges on the criminals
- 3) Equity Bank senior management seeks audience with the President for a revisit of the case to obtain money
- 4) Economic Monitoring Unit does initial investigations together with DPP and later CID is brought on board

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 **Cooperation from Equity Bank Senior Management by providing records, files and all the data on the set accounts**

 **System Manipulation (thumb printing)**

 **Social Media – Whatsapp Video of the culprits playing with money**

 **Victims willing to turn into state witnesses – collusion**

INFORMATION SOURCE



PROSECUTION

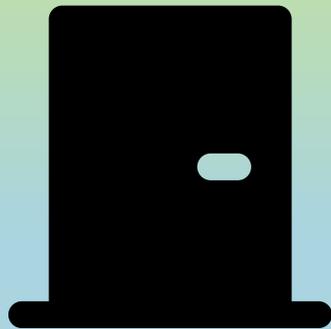


1. Overwhelming evidence of Staff Insider job
 - ❖ Neglect of actual identification procedure including system override
 - ❖ Video Evidence of the Money
2. Collaboration with other agencies - DPP, CID and Anti - Corruption Court
3. Cooperation with the Bank Senior Management on internal procedures.
4. State Witness opportunity

WAY FORWARD

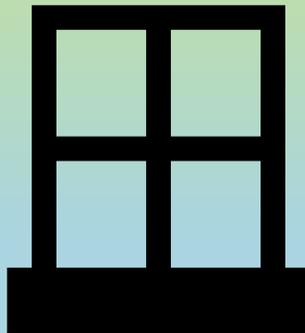
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Strengthened AML Act
2013



2

Protection of customers
by making banks liable
to internal fraud cases



3

Enhanced cooperation
between the Investigating
and Prosecuting teams.



THANK YOU