

# Will Citibank settle?

Published: January 14, 2026, 4:46 pm

---

Citibank [is being sued](#) for \$36 million in Switzerland by an irate customer whose bank account was defrauded by an employee, in which fraud he's suggesting the bank was complicit by failing to exercise proper checks and controls over transactions undertaken without his direct authority.

The details of the case do not, at this stage worry me. What I do suspect is that Citibank will settle before this reaches court. Will they really want their banking arrangements discussed in open court? I doubt it. It will be worth paying out to avoid that.

But I'll be very pleased if I'm wrong. We might learn quite a lot if they fight it.