

FSA dawn raids rock City institutions

Published: January 13, 2026, 3:05 pm

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Three prominent financial institutions, Deutsche Bank, BNP Paribas and Moore Capital, were on Tuesday embroiled in the UK's biggest insider dealing case yet after dawn raids at 16 locations led to the arrests of six people.

[More than 140 officers from the Financial Services Authority](#) swooped on premises across London and the south-east, seizing documents and computers from both Deutsche's and BNP's UK headquarters as well as Mayfair-based Moore Capital.

Three City professionals, including senior executives at Deutsche and BNP and a trader at Moore Capital, were among those arrested on suspicion of being involved in what the FSA called a “sophisticated and long-running” insider dealing ring.

Most insider dealing is booked through secrecy jurisdictions, of course.