

Now it's Standard Chartered in the dock, maybe alongsid...

Published: January 14, 2026, 9:47 am

[Reuters is just reporting:](#)

A "rogue" Standard Chartered Plc banking unit violated U.S. anti-money laundering laws by scheming with Iran to hide more than \$250 billion of transactions, and may lose its license to operate in New York State, a state banking regulator said on Monday.

Benjamin Lawsky, superintendent of the state's department of financial services, said Standard Chartered Bank reaped hundreds of millions of dollars of fees by scheming with Iran's government to hide roughly 60,000 transactions over nearly a decade.

He said the bank was "apparently aided" by its consultant Deloitte & Touche LLP, which hid details from regulators, and despite being under formal supervision by regulators including the Federal Reserve Bank of New York for other compliance failures involving the Bank Secrecy Act and money laundering.

Now, I stress, this is not proven yet, but the accusation is a big one.

And it's being levelled against the one UK bank so far have come through all the banking debacles relatively unscathed - but which now looks like it may be the first to lose a licence.

And it's fascinating at there is explicit criticism of Deloitte. Could auditors at last be getting the blame that seems to me appropriate given how many of their regulated clients appear to have persistently failed in their obligations?

Hat tip: Robert Palmer