



BANKSTERS: FOUR CORNERS

Monday May 14 2018

Banksters: the scandalous conduct of a global bank.

“You have to ask: if you don’t prosecute these people, who the hell are you going to prosecute?” Former US Senate investigator

HSBC is one of the world’s largest and most powerful financial institutions with offices on five continents, including in Australia. It likes to spruik its financial might and global reach. Behind the corporate gloss, it has a far less attractive reputation. The bank has been at the centre of several of the biggest financial scandals uncovered this century.

“Affiliates of drug cartels were literally walking into bank branches with hundreds of thousands, sometimes millions of US cash... that didn’t happen once, it didn’t happen twice, it happened systematically over the course of about a decade.” Former US Deputy Federal Prosecutor

HSBC, or the Hong Kong & Shanghai banking Corporation has been implicated in a raft of illegal activities, from money laundering for the mafia, to enabling tax evasion and currency manipulation.

“No matter where you live, no matter what kind of business you are in, if you wish to enter the offshore system, HSBC is likely to be your bank.”
Investigative journalist

In this global investigation, the role of HSBC in these scandals is laid bare.

“There is simultaneously drug money, money from terrorism, money from Belgian diamond dealers, money of the French dental surgeons, money of the elite and the world of showbiz, of French and European aristocracy... it was a national sport, hiding money in Switzerland and at HSBC.” Reporter

Despite the revelations, the bank has flourished, leaving investigators frustrated.

“How many billions of dollars do you have to launder for drug lords before somebody says, ‘We’re shutting you down?’” US Senator

The film raises disturbing questions about who is in charge of regulating the banks in an increasingly globalised financial world.



“Who has jurisdiction over an institution that operates in a hundred countries? Who has the responsibility for taking on that kind of criminal undertaking?”
Former US Senate investigator

Regulators stand accused of failing to adequately punish the bank and impose penalties that hold HSBC to account.

“Are we capable of regulating the banks properly? Of course we are. Do we want to, is really the probably important question.” UK MP

With the rise of China, HSBC is positioning itself as the bank of choice to drive China’s global economic ambitions, which makes investigators uneasy.

“As you have firms of the stature and the size of HSBC marrying up with rising Chinese banks that are now so huge, it’s a recipe for potential disaster.”
Former undercover agent, Royal Canadian Mounted Police

Banksters, by Jerome Fritel & Marc Roche for French broadcaster Arte and presented by Sarah Ferguson, goes to air on Monday 14th May at 8.30pm. It is replayed on Tuesday 15th May at 1.00pm and Wednesday 16th at 11.20pm. It can also be seen on ABC NEWS channel on Saturday at 8.10pm AEST, ABC iview and at abc.net.au/4corners.

For more information or to request an interview:

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