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on-point and cost-effective.”*

Follow the Money

Written by Christian Liipfert

“Soccer Probe’s Latest Target: Banks,” The Wall Street Journal, July 24, 2015 C1. Banks asked to explain how they failed to detect the large payments of bribes in the FIFA soccer/football scandal.

Did the banks know, or should they have known, that there was illegal activity going on? Were their controls effective? Or reasonable? And did they follow their own procedures?

It's not a banking issue. It's a control issue.