



# **JOANNA MUNRO**

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## **BIOGRAPHY**

Joanna is experienced in financial services law and regulation.

From 2016 to 2021, Joanna worked in the Enforcement, General Counsel and Supervision divisions at the Financial Conduct Authority (FCA). In Enforcement, she was involved in a range of regulatory and wholesale investigations, conducted litigation proceedings on behalf of the FCA before the High Court and the Upper Tribunal as well as advised on contested authorisation applications and urgent supervisory interventions. She also took cases before the FCA's decision-making bodies. Joanna's experience includes investigating instances of insider-dealing and pension mis-selling, reviewing compliance with AML requirements, taking action for violations of the general prohibition and financial promotion rules and advising on fitness and propriety assessments in relation to senior managers.

Prior to joining the FCA, Joanna worked in the legal team of a Forex broker and at the European Commission in the department responsible for the EU's policies on banking and finance.

## **SPOKEN LANGUAGES**

- Polish
- French

## **ADMISSIONS**

England and Wales

### **EDUCATION**

University of London-King's College, LL.B., 2013

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# Supreme Court narrows the scope of the Quincecare duty in Philipp v Barclays Bank

We are defending financial institutions from multiple claims for breach of the so called Quincecare duty and have seen claimant law firms increasingly seek to expand the scope of the duty to try to make financial institutions liable for any frauds taking place through their accounts. Where a bank is unknowingly or innocently "mixed up" in a fraud as a result of duly complying with the customer's instructions (who are not themselves complicit in or aware of the fraud), the question is in what circumstances should the bank be held liable for any loss suffered on the basis of its purported greater ability to detect fraud. The answer to this question, eagerly awaited by many, has finally come from the Supreme Court in its judgment in Philipp v Barclays Bank UK PLC [2023] UKSC 25.

News

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