



## **JOSEPH NINAN**

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## **BIOGRAPHY**

Joseph is experienced in investigations, litigation and regulatory matters for financial institutions and corporates. He represents both firms and individuals on a wide range of matters and spent six months on secondment in the Internal Investigations team of a global investment bank.

Joseph's experience includes:

1. Acting on the investigation and accompanying litigation and asset recovery following a \$35m fraud. This included obtaining a number of freezing and proprietary injunctions and disclosure orders.
2. Internal investigations for various financial institutions following whistleblower allegations.

3. Internal, global regulatory and antitrust investigations in various jurisdictions regarding a global investment bank's FX sales and trading business.
4. Acting for individuals and firms in FCA and PRA investigations, including representing an individual before the Upper Tribunal.
5. Acting for a bank in a dispute concerning an authorised push payment fraud.
6. Acting for individuals being criminally prosecuted by Companies House.

## ADMISSIONS

- England and Wales

## RELATED PRACTICE AREAS

- Special Investigations
- Anti-Money Laundering Compliance
- Banking & Finance Disputes
- Anti-Bribery & Corruption
- Financial Services
- Business & Commercial Disputes
- Financial Regulation Compliance & Investigations
- Finance
- Investigations
- Litigation & Dispute Resolution
- Regulation, Compliance & Advisory

## RELATED INSIGHTS

Insights

Jan 18, 2024

**How scam-proof are you in the new world of mandatory reimbursement for APP fraud?**

Insights

Jul 28, 2023

**FCA publishes its 2022/23 Annual Report and Enforcement data**

The FCA released its 2022/23 Annual Report last week together with data on its key enforcement trends. We consider below some of the key takeaways.

Insights

Jul 13, 2023

## **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

May 22, 2023

## **BCLP delivers 2023 senior managers development program for the Association of Foreign Banks (AFB)**

Blog Post

Oct 21, 2022

## **Banking Bites – October 21 2022**

Welcome to Banking Bites! This is our short summary flagging some key developments in your sector that we hope will inform your activities in your market. This edition covers: US FDIC Chair focuses on risk based mitigation to climate risks UK financial services regulator updates its rulebook Will UK mandate reimbursements for APP scams? Amended guidance to reflect UK’s 2022 Money Laundering Regulations UK’s Economic Crime Bill 2.0 enters legislative process The EU releases its eighth package of sanctions against Russia UK plans further response to Russian activities Bank of England to change stress testing to the UK banking system FCA outlines observations regarding transaction reporting and instrument reference data regimes New York Supreme Court issues decision that newly enacted provision of CPLR 5004 does not apply to foreclosure judgments

Insights

8 August 2022

## **FCA fines chair of a listed company for unlawfully disclosing inside information**

The chair of a premium-listed company has been fined £80,000 for unlawfully disclosing inside information to major shareholders before the information was announced to the market. This case acts as a reminder for companies to continuously consider what information, if any, can be disclosed and to whom, as well as the scope for individual senior officer accountability. Commenting, Mark Steward, Executive Director of Enforcement and Market Oversight at the FCA said, “The law requires inside information to be disclosed properly and not to major shareholders or others in advance of announcements, as in this case. We will continue to rigorously enforce against breaches when we see them to ensure this important principle remains uppermost in the minds of issuers and their senior officers.”

Blog Post

Jul 13, 2022

## **Banking Bites - July 13 2022**

Welcome to Banking Bites! This is our short summary flagging key developments in the UK that we hope will inform your activities in your market. This edition covers: Banks continue to crack down on use of non-firm approved messaging platforms for business communications New FCA sanctions screening tool and updated approach to online fraud Importance of being aware of applicable regulatory guidance on financial crime risk

House of Commons Foreign Affairs Committee and Treasury Committee work on the UK Government's Russia Sanctions regime FCA Feedback Statement on ESG integration in UK capital markets: Feedback to CP21/18 Time to put the H in ESG – ESHG? FCA publishes guidance on the scope and application of the business interruption insurance test case

Blog Post

Jun 21, 2022

## **Banking Bites – June 21 2022**

This edition of Banking Bites provides updates on: New High Court case considers nature and scope of the Quincecare duty More UK firms to provide confirmation of payee services UK to bring critical third party providers within the financial regulators' remit PRA provides insight on operational resilience mapping EU announces sixth package of Russian sanctions Changes to UK's sanctions enforcement powers England & Wales' Law Commission publishes paper on corporate criminal liability reform Results from UK's 2021 Climate Biennial Exploratory Scenario

Blog Post

May 30, 2022

## **Banking Bites – May 30 2022**

This edition of Banking Bites provides updates on: Privy Council rules against extension of the Quincecare duty No privilege protection for the identity of the person communicating with solicitors Payment Systems Regulator fines NatWest Group £1.82m for overcharging interchange fees on credit cards EU member states reach deal to bolster cybersecurity rules Financial Conduct Authority commits to removing unused regulatory permissions Lessons Learned: Knowing your customer processes remains key FCA focus for challenger banks The Wolfsberg Group releases FAQ guidance on negative news screening FCA encourages reporting on sanction evasions or control issues