

# Bank Employees Sell Your Financial Data to Scammers. Paul C. Roberts

By [Dr. Paul Craig Roberts](#) and [Tom Schoenberg](#)

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Region: [USA](#)

Theme: [Law and Justice](#)

## The Digital Revolution Was a Massive Mistake

*As sophisticated scams increasingly target the life savings of Americans, a more mundane effort is underway to [steal from you](#). It's part of a little-noticed pattern popping up all across US banking—from towers in Manhattan to hubs in Florida and even suburban Louisiana. It seems the financial industry's lowest-paid employees keep getting caught selling sensitive customer information—[your information](#)—right out from under their boss's noses. This kind of [20th century scamming](#) (even fake checks are involved) is fast emerging as a critical area of weakness in bank risk controls, which is kind of ironic given the traditional ([and continuing](#)) messaging from the bank lobby. The industry has long sought to remind the public that the customers themselves (and certainly not the banks) are the ones primarily responsible for ensuring they don't get ripped off.*

See [this](#). A longer account is [here](#), see excerpt below.

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## Bank Insiders Are Leaking Data on Client Accounts as Scams Surge

By [Tom Schoenberg](#), December 30, 2024 at 6:00 AM CST

The new staffer was supposed to help [Toronto-Dominion Bank](#) spot money laundering from an outpost in New York.

She instead used her access to bank data to distribute customer details to a criminal network on Telegram, according to prosecutors in Manhattan. Local detectives who searched her phone [allegedly found images](#) of 255 checks belonging to customers, along with other personal information on almost 70 others.

It's part of a little-noticed pattern popping up across US banking — from towers in Manhattan, to hubs in Florida and even suburban Louisiana.

As sophisticated scams targeting the life savings of Americans create headlines across the US, the industry's lowest-paid employees keep getting caught selling sensitive customer information out the back door — emerging as a critical area of weakness in banks' risk controls.

That's an inconvenient trend as firms steadfastly argue to policymakers and the public that customers bear primary responsibility for ensuring they don't get conned out of

their savings. While many scams seemingly target people at random, some victims have said con artists who tricked them knew a lot about their finances at the outset.

[Click here to read the full article on Bloomberg.](#)

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*Paul Craig Roberts is a renowned author and academic, chairman of The Institute for Political Economy where [this article](#) was originally published. Dr. Roberts was previously associate editor and columnist for The Wall Street Journal. He was Assistant Secretary of the Treasury for Economic Policy during the Reagan Administration. He is a regular contributor to Global Research.*

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